

JOB NUMBER: 119200 REAGAN COUNTY APPRAISAL DIST  
JURISDICTION:

RECAP ONLY?: N

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

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

LEASE NUMBER: FROM 0 TO 9999999

OPERATOR NUMBER:

AGENT NUMBER:

LEASES W/AGENTS ONLY? N

RRC NUMBER:

OWNER NUMBER:

LEASES W/ZERO VALUE?

APPRAISAL DATE: FROM TO 99/99/9999

SELECT USER CODE 1:

SELECT USER CODE 2:

SELECT OWNER AGENT:

SUPPRES WI INFO: N

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST

RRC CO#: 383 REAGAN

LAST UPDATE: 4/03/2024 MNRLJHAR

LEASE#, NAME.....: 25241 - DRIVER UNIT TR 137

FULL WI DECIMAL = .990885

#WELLS:

RRC#, WELL#.....: 999100 - RRC DIST.: 07C

FULL RI DECIMAL = .009115

DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.

OIL FIELD#.....: 00000001

OIL FIELD NAME...: SPRABERRY TREND

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 5,600     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 5,600     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               |                       | 0                 |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 5,600     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              |                       | 0                 | RI OIL VAL:          |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 5,600     | WI PAYOUT:                  | .0                       | GAS VAL:                 |                       | 0                 | GAS VAL:             |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 5,600     | RI PAYOUT:                  | .0                       | PRD VAL:                 |                       | 0                 | PRD VAL:             |                      | 5,600             |
| 61  | REAGAN CO WSD        | 1.000000 | 5,600     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 63  | GLASSCOCK UWCD       | 1.000000 | 5,600     | 8/8 VALUE:                  | 5,600                    | WI TOTAL:                |                       | 0                 | RI TOTAL:            |                      | 5,600             |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:

LAST YR RI VAL: 5,650

LAST YR 8/8 VAL: 5,650

LAST YR OIL PROD:

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST

RRC CO#: 383 REAGAN

LAST UPDATE: 4/03/2024 MNRLJHAR

LEASE#, NAME.....: 25251 - DRIVER UNIT TR 138

FULL WI DECIMAL = .937500

#WELLS:

RRC#, WELL#.....: 999100 - RRC DIST.: 07C

FULL RI DECIMAL = .062500

DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.

OIL FIELD#.....: 00000001

OIL FIELD NAME...: SPRABERRY TREND

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 16,330    | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 16,330    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 16,330    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 16,330    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 16,330    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 16,330    |                             |                          |                          |              |                |                |              |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 | 16,330    |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:

LAST YR RI VAL: 16,480

LAST YR 8/8 VAL: 16,480

LAST YR OIL PROD:

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST

RRC CO#: 383 REAGAN

LAST UPDATE: 4/03/2024 MNRLJHAR

LEASE#, NAME.....: 25261 - DRIVER UNIT TR 139

FULL WI DECIMAL = .937501

#WELLS:

RRC#, WELL#.....: 999100 - RRC DIST.: 07C

FULL RI DECIMAL = .062499

DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.

OIL FIELD#.....: 00000001

OIL FIELD NAME...: SPRABERRY TREND

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 14,390    |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 14,390    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 14,390    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 14,390    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 14,390    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 14,390    |                             |                          |                          |              |                |                |              |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 | 14,390    |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:

LAST YR RI VAL: 14,520

LAST YR 8/8 VAL: 14,520

LAST YR OIL PROD:

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/03/2024 MNRLJHAR

LEASE#, NAME.....: 25311 - DRIVER UNIT TR 151 FULL WI DECIMAL = .997396 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .002604 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 360       | 0           | 0     | 0           | 0     | 0           | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 360       | \$/BBLRESV: | .00   | EQUIP VAL:  | 0     |             |       |
| 02  | FM&LR                | 1.000000 | 360       | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 360       | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 360       | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 360   |
| 61  | REAGAN CO WSD        | 1.000000 | 360       |             |       | =====       |       | =====       |       |
| 63  | GLASSCOCK UWCD       | 1.000000 | 360       | 8/8 VALUE:  | 360   | WI TOTAL:   | 0     | RI TOTAL:   | 360   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
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ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

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

LAST YR WI VAL:  
LAST YR RI VAL: 360  
LAST YR 8/8 VAL: 360

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/03/2024 MNRLJHAR

LEASE#, NAME.....: 25321 - DRIVER UNIT TR 152 FULL WI DECIMAL = .997396 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .002604 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 400       |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 400       | \$/BBLRESV: | .00   | EQUIP VAL:  | 0     |             |       |
| 02  | FM&LR                | 1.000000 | 400       | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 400       | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 400       | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 400   |
| 61  | REAGAN CO WSD        | 1.000000 | 400       |             |       | =====       |       | =====       |       |
| 63  | GLASSCOCK UWCD       | 1.000000 | 400       | 8/8 VALUE:  | 400   | WI TOTAL:   | 0     | RI TOTAL:   | 400   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
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ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL: 410  
LAST YR 8/8 VAL: 410

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/03/2024 MNRLJHAR

LEASE#, NAME.....: 25711 - DRIVER UNIT TR 199 FULL WI DECIMAL = .898436 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .101564 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 42,470    |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 42,470    | \$/BBLRESV:                 | .00                      | EQUIP VAL:               |                       | 0                 |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 42,470    | \$/BBLPROD:                 | 0                        | WI OIL VAL:              |                       | 0                 | RI OIL VAL:          |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 42,470    | WI PAYOUT:                  | .0                       | GAS VAL:                 |                       | 0                 | GAS VAL:             |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 42,470    | RI PAYOUT:                  | .0                       | PRD VAL:                 |                       | 0                 | PRD VAL:             |                      | 42,470            |
| 61  | REAGAN CO WSD        | 1.000000 | 42,470    |                             |                          |                          | =====                 |                   |                      | =====                |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 | 42,470    | 8/8 VALUE:                  | 42,470                   | WI TOTAL:                |                       | 0                 | RI TOTAL:            |                      | 42,470            |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
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ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL: 42,850  
LAST YR 8/8 VAL: 42,850

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/03/2024 MNRLJHAR

LEASE#, NAME.....: 70031 - SHERROD UNIT TR 6 FULL WI DECIMAL = .906248 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .093752 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 980       | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 980       |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 980       |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 980       |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 980       |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 980       |                             |                          |                          |              |                |                |              |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 | 980       |                             |                          |                          |              |                |                |              |                   |
|     |                      |          |           | 8/8 VALUE:                  | 980                      | WI TOTAL:                | 0            |                |                | RI TOTAL:    | 980               |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/03/2024 MNRLJHAR

LEASE#, NAME.....: 70041 - SHERROD UNIT TR 7 FULL WI DECIMAL = .906251 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .093749 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 1,840     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 1,840     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 1,840     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 1,840     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 1,840     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 1,840     |                             |                          |                          |              |                |                |              |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 | 1,840     |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST

RRC CO#: 383 REAGAN

LAST UPDATE: 4/03/2024 MNRLJHAR

LEASE#, NAME.....: 94513 - SAU -45- W-1 1A

FULL WI DECIMAL = .906250

#WELLS:

RRC#, WELL#.....: 999100 - RRC DIST.: 07C

FULL RI DECIMAL = .093750

DEPTH:

OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME....: APACHE CORPORATION

OIL FIELD#.....: 00000001

OIL FIELD NAME...: SPRABERRY TREND

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 5,310     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 5,310     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 5,310     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 5,310     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 5,310     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 5,310     |                             |                          |                          |              |                |                |              |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 | 5,310     |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:

LAST YR RI VAL: 6,260

LAST YR 8/8 VAL: 6,260

LAST YR OIL PROD:

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 102000 - ADAMS ANNA FULL WI DECIMAL = .750000 #WELLS: 6  
RRC#, WELL#.....: 11134 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 27,330    |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 27,330    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 27,330    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 27,330    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 27,330    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 27,330    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 27,330    |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.18  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
87,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 103000 - AKIN LILLA FULL WI DECIMAL = .737187 #WELLS: 2  
RRC#, WELL#.....: 14040 - RRC DIST.: 07C FULL RI DECIMAL = .262813 DEPTH: 8500  
OPERATOR#, AGENT#: 701606 -

OPERATOR NAME....: REMUDA OPERATING COM  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

|    |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS   | RIGAS       | PRD       | WI OIL  |
|----|----------------------|----------|--------|---------------|------------|-------------|-----------|---------|-------------|-----------|---------|
|    |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE   | PRICE       | PRICE     | REVENUE |
|    |                      |          |        | 1             | 276        | 0           | 70.97     | 2.91    | 2.91        | .00       | 14440   |
|    |                      |          |        | =====         | =====      | =====       |           |         |             |           | =====   |
|    |                      |          |        |               | 276        | 0           |           |         |             |           | 14,440  |
|    |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET  | PV WI NET   | PV RI NET |         |
|    |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE | REVENUE     | REVENUE   |         |
|    |                      |          |        | 1             | 0          | 0           | 14000     | 440     | 412         | 4843      |         |
|    |                      |          |        | =====         | =====      | =====       | =====     | =====   | =====       | =====     | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 18,260 |               |            |             |           |         |             |           |         |
| 01 | REAGAN COUNTY        | 1.000000 | 18,260 |               | 0          | 0           | 14000     | 440     | 412         | 4843      |         |
| 02 | FM&LR                | 1.000000 | 18,260 |               |            |             |           |         |             |           |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 18,260 | \$/BBLRESV:   | 2.02       | EQUIP VAL:  |           | 13,012  |             |           |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 18,260 | \$/BBLPROD:   | 0          | WI OIL VAL: |           | 412     | RI OIL VAL: | 4,843     |         |
| 60 | SANTA RITA UWD       | 1.000000 | 18,260 | WI PAYOUT:    | .0         | GAS VAL:    |           | 0       | GAS VAL:    | 0         |         |
| 61 | REAGAN CO WSD        | 1.000000 | 18,260 | RI PAYOUT:    | .9         | PRD VAL:    |           | 0       | PRD VAL:    | 0         |         |
|    |                      |          |        |               |            |             | =====     |         |             | =====     |         |
|    |                      |          |        | 8/8 VALUE:    | 18,260     | WI TOTAL:   |           | 13,420  | RI TOTAL:   | 4,840     |         |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
14,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .9 D B: .001 De/Dt: 27.0 / 27.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 2,610  
LAST YR 8/8 VAL: 15,620

LAST YR OIL PROD: 320  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST

RRC CO#: 383 REAGAN

LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 103050 - ALDWELL 1 #2

FULL WI DECIMAL = .700000

#WELLS: 2

RRC#, WELL#.....: 9857 - RRC DIST.: 07C

FULL RI DECIMAL = .300000

DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.

OIL FIELD#.....: 85279200

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

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |        |             |        |             |       |
|-----|----------------------|----------|-----------|-------------|--------|-------------|--------|-------------|-------|
| --- | -----                | -----    | -----     | =====       | =====  | =====       | =====  | =====       | ===== |
|     |                      |          |           | 0           | 0      | 0           | 0      | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    |             |        |             |        |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    | \$/BBLRESV: | .00    | EQUIP VAL:  | 13,663 |             |       |
| 02  | FM&LR                | 1.000000 | 13,660    | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |             |        | =====       |        | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    | 8/8 VALUE:  | 13,660 | WI TOTAL:   | 13,660 | RI TOTAL:   | 0     |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.92

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.92

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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43,500

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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: D B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660

LAST YR RI VAL:

LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD:

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 104000 - ALDWELL -K- FULL WI DECIMAL = .875000 #WELLS: 29  
RRC#, WELL#.....: 1300 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| ALT RRC#: |                      |          |           | GRAPH.....: |                   |           |             | WI GAS    | WI PRD      | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|-------------|-------------------|-----------|-------------|-----------|-------------|----------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR          | REVENUE           | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE  | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1           | 7588              | 0         | 187612      | 241000    | -53,388     | -50,223  | 25325     |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 64,370    |             | =====             | =====     | =====       | =====     | =====       | =====    | =====     |        |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 64,370    |             | 7588              | 0         | 187612      | 241000    | 53,388-     | 50,223-  | 25325     |        |           |           |
| 02        | FM&LR                | 1.000000 | 64,370    |             |                   |           |             |           |             |          |           |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 64,370    |             | \$/BBLRESV: 19.00 |           | EQUIP VAL:  | 39,036    |             |          |           |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 64,370    |             | \$/BBLPROD: 0     |           | WI OIL VAL: | 0         | RI OIL VAL: | 24,301   |           |        |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 64,370    |             | WI PAYOUT: .0     |           | GAS VAL:    | 0         | GAS VAL:    | 1,024    |           |        |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 64,370    |             | RI PAYOUT: .9     |           | PRD VAL:    | 0         | PRD VAL:    | 0        |           |        |           |           |
|           |                      |          |           |             |                   |           |             | =====     |             | =====    |           |        |           |           |
|           |                      |          |           | 8/8 VALUE:  | 64,370            | WI TOTAL: | 39,040      | RI TOTAL: | 25,330      |          |           |        |           |           |

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

MO SHIFT: 6 DISC: 13.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.05  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
241,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 8.7 D B: 1.000 De/Dt: 16.0 / 13.0  
GAS: 14.0 D B: 1.000 De/Dt: 18.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 6 EQ SCH#: 51 VAL: 42,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 39,040  
LAST YR RI VAL: 23,690  
LAST YR 8/8 VAL: 62,730

LAST YR OIL PROD: 2,315  
LAST YR GAS PROD: 7,684

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST

RRC CO#: 383 REAGAN

LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 104430 - ALDWELL G L

FULL WI DECIMAL = .772968

#WELLS: 1

RRC#, WELL#.....: 1742 - RRC DIST.: 07C

FULL RI DECIMAL = .227032

DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO

OIL FIELD#.....: 85279200

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

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.05

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

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

-----

19,000

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: D B: De/Dt: /

PRD: M B: De/Dt: /

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

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830

LAST YR RI VAL:

LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:





JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 105665 - ALDWELL -B- FULL WI DECIMAL = .742187 #WELLS: 2  
RRC#, WELL#.....: 12363 - RRC DIST.: 07C FULL RI DECIMAL = .257813 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.50  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
44,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 15.2 / 12.0  
GAS: D B: 1.000 De/Dt: 20.6 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 9,260  
LAST YR 8/8 VAL: 22,270

LAST YR OIL PROD: 107  
LAST YR GAS PROD: 558

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 105670 - ALDWELL -A- FULL WI DECIMAL = .730000 #WELLS: 2  
RRC#, WELL#.....: 7743 - RRC DIST.: 07C FULL RI DECIMAL = .270000 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       |             |       | ===== |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

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

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

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 43,000       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 105680 - ALDWELL -B- FULL WI DECIMAL = .700000 #WELLS: 2  
RRC#, WELL#.....: 9950 - RRC DIST.: 07C FULL RI DECIMAL = .300000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    | 0                           | 0                        | 0                        | 0            | 0              | 0              | 0            | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    | \$/BBLRESV: .00             |                          | EQUIP VAL: 13,663        |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 13,660    | \$/BBLPROD: 0               |                          | WI OIL VAL: 0            |              | RI OIL VAL: 0  |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    | WI PAYOUT: .0               |                          | GAS VAL: 0               |              | GAS VAL: 0     |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    | RI PAYOUT: .0               |                          | PRD VAL: 0               |              | PRD VAL: 0     |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |                             |                          | =====                    |              |                |                | =====        |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    | 8/8 VALUE: 13,660           |                          | WI TOTAL: 13,660         |              | RI TOTAL: 0    |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
36,000  
-----

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

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 105690 - ALDWELL -B- FULL WI DECIMAL = .730000 #WELLS: 1  
RRC#, WELL#.....: 7783 - RRC DIST.: 07C FULL RI DECIMAL = .270000 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      | 0                    |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      | 0                    |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      | 0                    |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      | =====                |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      | 0                    |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 11.41  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 11.41  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
34,500  
-----

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 105700 - ALDWELL -C- FULL WI DECIMAL = .730000 #WELLS: 2  
RRC#, WELL#.....: 7813 - RRC DIST.: 07C FULL RI DECIMAL = .270000 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | ---                  | ---      | ---       | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | ---                  | ---      | ---       | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.53  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.53  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
54,000  
-----

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 4/08/2024 MNRLJHAR

```
LEASE#, NAME.....: 105710 - ALDWELL -C-          FULL WI DECIMAL = .777910          #WELLS:      2
RRC#, WELL#.....: 13545 -          RRC DIST.: 07C    FULL RI DECIMAL = .222090          DEPTH: 8500
```

OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME.....: CIVITAS PERMIAN OPER

OIL FIELD#.....: 85279200

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

|           |              |   |   |   |   |
|-----------|--------------|---|---|---|---|
| ALT FRZ.: | ALT G\$ RRC: | 0 | 0 | 0 | 0 |
|-----------|--------------|---|---|---|---|

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

|           |           |        |        |          |           |        |           |           |
|-----------|-----------|--------|--------|----------|-----------|--------|-----------|-----------|
| ALT LSE#: | EOR.....: | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|-----------|--------|--------|----------|-----------|--------|-----------|-----------|

| ALT RRC#: | GRAPH.....: | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
|-----------|-------------|----|---------|---------|---------|----------|---------|---------|---------|
|-----------|-------------|----|---------|---------|---------|----------|---------|---------|---------|

[illegible][illegible][illegible][illegible]

|    |               |           |       |              |    |  |            |       |
|----|---------------|-----------|-------|--------------|----|--|------------|-------|
| 00 | REAGAN COUNTY | 1.0000000 | 0,830 |              |    |  |            |       |
| 01 | REAGAN COUNTY | 1.0000000 | 6,830 | \$/BRIEF SV: | 00 |  | EQUIP VAL: | 6,831 |

[illegible]

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10      GAS WI GR PRICE: 5.27

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.27

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

| DATE     | DESCRIPTION | AMOUNT | CHECK NO. | BANK  |
|----------|-------------|--------|-----------|-------|
| 12-15-19 | DEPOSIT     | 100.00 |           | CHASE |
| 12-16-19 | PAYROLL     | 50.00  | 101       | CHASE |
| 12-17-19 | RENT        | 200.00 | 102       | CHASE |
| 12-18-19 | UTILITIES   | 75.00  | 103       | CHASE |
| 12-19-19 | SALES       | 300.00 | 104       | CHASE |
| 12-20-19 | DEPOSIT     | 150.00 |           | CHASE |
| 12-21-19 | PAYROLL     | 50.00  | 105       | CHASE |
| 12-22-19 | RENT        | 200.00 | 106       | CHASE |
| 12-23-19 | UTILITIES   | 75.00  | 107       | CHASE |
| 12-24-19 | SALES       | 300.00 | 108       | CHASE |
| 12-25-19 | DEPOSIT     | 150.00 |           | CHASE |
| 12-26-19 | PAYROLL     | 50.00  | 109       | CHASE |
| 12-27-19 | RENT        | 200.00 | 110       | CHASE |
| 12-28-19 | UTILITIES   | 75.00  | 111       | CHASE |
| 12-29-19 | SALES       | 300.00 | 112       | CHASE |
| 12-30-19 | DEPOSIT     | 150.00 |           | CHASE |
| 12-31-19 | PAYROLL     | 50.00  | 113       | CHASE |
| 12-31-19 | RENT        | 200.00 | 114       | CHASE |
| 12-31-19 | UTILITIES   | 75.00  | 115       | CHASE |
| 12-31-19 | SALES       | 300.00 | 116       | CHASE |
| 12-31-19 | DEPOSIT     | 150.00 |           | CHASE |
| 12-31-19 | PAYROLL     | 50.00  | 117       | CHASE |
| 12-31-19 | RENT        | 200.00 | 118       | CHASE |
| 12-31-19 | UTILITIES   | 75.00  | 119       | CHASE |
| 12-31-19 | SALES       | 300.00 | 120       | CHASE |
| 12-31-19 | DEPOSIT     | 150.00 |           | CHASE |
| 12-31-19 | PAYROLL     | 50.00  | 121       | CHASE |
| 12-31-19 | RENT        | 200.00 | 122       | CHASE |
| 12-31-19 | UTILITIES   | 75.00  | 123       | CHASE |
| 12-31-19 | SALES       | 300.00 | 124       | CHASE |
| 12-31-19 | DEPOSIT     | 150.00 |           | CHASE |
| 12-31-19 | PAYROLL     | 50.00  | 125       | CHASE |
| 12-31-19 | RENT        | 200.00 | 126       | CHASE |
| 12-31-19 | UTILITIES   | 75.00  | 127       | CHASE |
| 12-31-19 | SALES       | 300.00 | 128       | CHASE |
| 12-31-19 | DEPOSIT     | 150.00 |           | CHASE |
| 12-31-19 | PAYROLL     | 50.00  | 129       | CHASE |
| 12-31-19 | RENT        | 200.00 | 130       | CHASE |
| 12-31-19 | UTILITIES   | 75.00  | 131       | CHASE |
| 12-31-19 | SALES       | 300.00 | 132       | CHASE |
| 12-31-19 | DEPOSIT     | 150.00 |           | CHASE |
| 12-31-19 | PAYROLL     | 50.00  | 133       | CHASE |
| 12-31-19 | RENT        | 200.00 | 134       | CHASE |
| 12-31-19 | UTILITIES   | 75.00  | 135       | CHASE |
| 12-31-19 | SALES       | 300.00 | 136       | CHASE |
| 12-31-19 | DEPOSIT     | 150.00 |           | CHASE |
| 12-31-19 | PAYROLL     | 50.00  | 137       | CHASE |
| 12-31-19 | RENT        | 200.00 | 138       | CHASE |
| 12-31-19 | UTILITIES   | 75.00  | 139       | CHASE |
| 12-31-19 | SALES       | 300.00 | 140       | CHASE |
| 12-31-19 | DEPOSIT     | 150.00 |           | CHASE |
| 12-31-19 | PAYROLL     | 50.00  | 141       | CHASE |
| 12-31-19 | RENT        | 200.00 | 142       | CHASE |
| 12-31-19 | UTILITIES   | 75.00  | 143       | CHASE |
| 12-31-19 | SALES       | 300.00 | 144       | CHASE |
| 12-31-19 | DEPOSIT     | 150.00 |           | CHASE |
| 12-31-19 | PAYROLL     | 50.00  | 145       | CHASE |
| 12-31-19 | RENT        | 200.00 | 146       | CHASE |
| 12-31-19 | UTILITIES   | 75.00  | 147       | CHASE |
| 12-31-19 | SALES       | 300.00 | 148       | CHASE |
| 12-31-19 | DEPOSIT     | 150.00 |           | CHASE |
| 12-31-19 | PAYROLL     | 50.00  | 149       | CHASE |
| 12-31-19 | RENT        | 200.00 | 150       | CHASE |
| 12-31-19 | UTILITIES   | 75.00  | 151       | CHASE |
| 12-31-19 | SALES       | 300.00 | 152       | CHASE |
| 12-31-19 | DEPOSIT     | 150.00 |           | CHASE |
| 12-31-19 | PAYROLL     | 50.00  | 153       | CHASE |
| 12-31-19 | RENT        | 200.00 | 154       | CHASE |
| 12-31-19 | UTILITIES   | 75.00  | 155       | CHASE |
| 12-31-19 | SALES       | 300.00 | 156       | CHASE |
| 12-31-19 | DEPOSIT     | 150.00 |           | CHASE |
| 12-31-19 | PAYROLL     | 50.00  | 157       | CHASE |
| 12-31-19 | RENT        |        |           |       |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .3 D B: 1.000 De/Dt: 20.0 / 15.0

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

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

SERV WELLS: EO SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSORS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6.510

LAST YR RI VAL: 3,900

LAST YR 8/8 VAL: 10.410

LAST YR OIL PROD: 409

|                   |    |
|-------------------|----|
| LAST YR GAS PROD: | 81 |
|-------------------|----|

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 3/01/2024 MNRLJHAR

```
LEASE#, NAME.....: 105852 - ALDWELL -E-          FULL WI DECIMAL = .700000          #WELLS:      1
RRC#, WELL#.....: 10073 -          RRC DIST.: 07C  FULL RI DECIMAL = .300000          DEPTH: 8500
```

OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.

OIL FIELD#.....: 85279200

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

|           |              |   |   |   |   |
|-----------|--------------|---|---|---|---|
| ALT FRZ.: | ALT G\$ RRC: | 0 | 0 | 0 | 0 |
|-----------|--------------|---|---|---|---|

ALT JOB#: UNIT.....:

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

|    |                      |          |       |
|----|----------------------|----------|-------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 6.830 |
|----|----------------------|----------|-------|

|    |               |          |       |                 |                  |
|----|---------------|----------|-------|-----------------|------------------|
| 01 | REAGAN COUNTY | 1.000000 | 6.830 | \$/BBLRESV: .00 | EQUIP VAL: 6.831 |
|----|---------------|----------|-------|-----------------|------------------|

|    |       |          |       |             |   |             |   |             |   |
|----|-------|----------|-------|-------------|---|-------------|---|-------------|---|
| 02 | FM&LR | 1.000000 | 6,830 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
|----|-------|----------|-------|-------------|---|-------------|---|-------------|---|

|    |                   |          |       |            |    |          |   |          |   |
|----|-------------------|----------|-------|------------|----|----------|---|----------|---|
| 30 | REAGAN COUNTY ISD | 1.000000 | 6.830 | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 0 |
|----|-------------------|----------|-------|------------|----|----------|---|----------|---|

|    |                      |          |       |            |    |          |   |          |   |
|----|----------------------|----------|-------|------------|----|----------|---|----------|---|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 6.830 | RI PAYOUT: | .0 | PRD VAL: | 0 | PRD VAL: | 0 |
|----|----------------------|----------|-------|------------|----|----------|---|----------|---|

|    |                |          |       |       |       |
|----|----------------|----------|-------|-------|-------|
| 60 | SANTA RITA UWD | 1.000000 | 6,830 | ===== | ===== |
|----|----------------|----------|-------|-------|-------|

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT:                      FMVF:                      8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.39

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.39

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

-----

56,500

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:                      D   B:                      De/Dt:                      /

GAS:                      D    B:                      De/Dt:                      /

PRD: M B: De/Dt: /

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

SERV WELLS: EQ SCH#: VAL:

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

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 6,830

LAST YR RI VAL:

LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 105870 - ALDWELL -F- FULL WI DECIMAL = .742187 #WELLS: 1  
RRC#, WELL#.....: 12899 - RRC DIST.: 07C FULL RI DECIMAL = .257813 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0            | 0              | 0              | 0            | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: .00             |                          | EQUIP VAL: 6,831         |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: 0               |                          | WI OIL VAL: 0            |              | RI OIL VAL: 0  |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT: .0               |                          | GAS VAL: 0               |              | GAS VAL: 0     |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT: .0               |                          | PRD VAL: 0               |              | PRD VAL: 0     |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          | =====                    |              |                |                | =====        |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE: 6,830            |                          | WI TOTAL: 6,830          |              | RI TOTAL: 0    |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.69  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 14.5 / 14.0  
GAS: D B: 1.000 De/Dt: 25.9 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,210  
LAST YR RI VAL: 19,200  
LAST YR 8/8 VAL: 31,410

LAST YR OIL PROD: 131  
LAST YR GAS PROD: 354

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 105960 - ALDWELL -M- FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 15650 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0            | 0              | 0              | 0            | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: .00             |                          | EQUIP VAL: 6,831         |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: 0               |                          | WI OIL VAL: 0            |              | RI OIL VAL: 0  |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT: .0               |                          | GAS VAL: 0               |              | GAS VAL: 0     |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT: .0               |                          | PRD VAL: 0               |              | PRD VAL: 0     |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          | =====                    |              |                |                | =====        |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE: 6,830            |                          | WI TOTAL: 6,830          |              | RI TOTAL: 0    |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: .78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 31,000       |          |           |            |
| -----        | -----    | -----     | -----      |

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST

RRC CO#: 383 REAGAN

LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 106150 - ALEXANDER

FULL WI DECIMAL = .875000

#WELLS: 1

RRC#, WELL#.....: 14188 -

RRC DIST.: 07C

FULL RI DECIMAL = .125000

DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO

OIL FIELD#.....: 85279200

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

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

|    |                      |          |       | 8/8 ANNUAL         | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS            | RIGAS     | PRD               | WI OIL  |
|----|----------------------|----------|-------|--------------------|------------|------------|-----------|------------------|-----------|-------------------|---------|
|    |                      |          |       | YR OIL PRDCTN      | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE            | PRICE     | PRICE             | REVENUE |
|    |                      |          |       | 1                  | 267        | 0          | 70.97     | 2.91             | 2.91      | .00               | 16580   |
|    |                      |          |       | =====              | =====      | =====      |           |                  |           |                   | =====   |
|    |                      |          |       |                    | 267        | 0          | 0         |                  |           |                   | 16,580  |
|    |                      |          |       | WI GAS             | WI PRD     | WI GROSS   | OPERATING | WI NET           | PV WI NET | PV RI NET         |         |
|    |                      |          |       | REVENUE            | REVENUE    | REVENUE    | EXPENSES  | REVENUE          | REVENUE   | REVENUE           |         |
|    |                      |          |       | 1                  | 0          | 0          | 16580     | 48000            | -31,420   | -29,428           | 2229    |
|    |                      |          |       | =====              | =====      | =====      | =====     | =====            | =====     | =====             | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 8,740 |                    |            |            |           |                  |           |                   |         |
| 01 | REAGAN COUNTY        | 1.000000 | 8,740 |                    | 0          | 0          | 16580     | 48000            | 31,420-   | 29,428-           | 2229    |
| 02 | FM&LR                | 1.000000 | 8,740 |                    |            |            |           |                  |           |                   |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 8,740 | \$/BBLRESV: 125.96 |            |            |           | EQUIP VAL: 6,506 |           |                   |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 8,740 | \$/BBLPROD: 0      |            |            |           | WI OIL VAL: 0    |           | RI OIL VAL: 2,229 |         |
| 60 | SANTA RITA UWD       | 1.000000 | 8,740 | WI PAYOUT: .0      |            |            |           | GAS VAL: 0       |           | GAS VAL: 0        |         |
| 61 | REAGAN CO WSD        | 1.000000 | 8,740 | RI PAYOUT: .9      |            |            |           | PRD VAL: 0       |           | PRD VAL: 0        |         |
|    |                      |          |       |                    |            |            |           | =====            |           | =====             |         |
|    |                      |          |       | 8/8 VALUE:         |            | 8,740      | WI TOTAL: |                  | 6,510     | RI TOTAL: 2,230   |         |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

-----

48,000

-----

100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .8 D B: 1.000 De/Dt: 12.0 / 10.0

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

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

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510

LAST YR RI VAL: 4,050

LAST YR 8/8 VAL: 10,560

LAST YR OIL PROD: 296

LAST YR GAS PROD: 18

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 106200 - ALEXANDER FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 6874 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | ---                  | ---      | ---       | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | ---                  | ---      | ---       | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 20,490    |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 20,490    | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 20,494                |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 20,490    | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 20,490    | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 20,490    | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 20,490    |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 20,490    | 8/8 VALUE:                  | 20,490                   | WI TOTAL:                | 20,490                | RI TOTAL:         |                      |                      | 0                 |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
52,500  
-----  
100.0 99

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

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

LAST YR WI VAL: 20,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 20,490

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 106250 - ALEXANDER -A- FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 12059 - RRC DIST.: 07C FULL RI DECIMAL = .260000 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,000  
-----

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED 2022  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 107010 - AMERICAN LEGION FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 4681 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| ALT RRC#: |                      | GRAPH.P.P.P.: |           | YR         | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|---------------|-----------|------------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | --         | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 49,150    | 1          | 24684             | 0                 | 135983              | 193000                | -57,017           | -53,402              | 42641                |
| 01        | REAGAN COUNTY        | 1.000000      | 49,150    |            | 24684             | 0                 | 135983              | 193000                | 57,017-           | 53,402-              | 42641                |
| 02        | FM&LR                | 1.000000      | 49,150    |            |                   |                   |                     |                       |                   |                      |                      |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 49,150    |            | \$/BBLRESV: 27.87 |                   | EQUIP VAL:          | 6,506                 |                   |                      |                      |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 49,150    |            | \$/BBLPROD: 0     |                   | WI OIL VAL:         | 0                     | RI OIL VAL:       | 34,901               |                      |
| 60        | SANTA RITA UWD       | 1.000000      | 49,150    |            | WI PAYOUT: .0     |                   | GAS VAL:            | 0                     | GAS VAL:          | 7,740                |                      |
| 61        | REAGAN CO WSD        | 1.000000      | 49,150    |            | RI PAYOUT: .9     |                   | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|           |                      |               |           |            |                   |                   | =====               |                       |                   | =====                |                      |
|           |                      |               |           | 8/8 VALUE: | 49,150            | WI TOTAL:         | 6,510               | RI TOTAL:             | 42,640            |                      |                      |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.45  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.45  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
193,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 6.4 D B: 1.000 De/Dt: 19.0 / 12.0  
GAS: 31.0 D B: 1.000 De/Dt: 15.0 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 58,420  
LAST YR 8/8 VAL: 64,930

LAST YR OIL PROD: 2,150  
LAST YR GAS PROD: 11,973

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 107870 - ANGUISH FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 3014 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 101577 - 844  
OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE    | 8/8 ANNUAL GAS PRDCTN | WI PRD REVENUE | 8/8 ANNUAL PRD PRDCTN | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|-----------------------|----------------|-----------------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 126,420   | 1  | 11161             | 0                     | 126345         | 90000                 | 36,345           | 34,040             | 39618          |                   |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 126,420   | 2  | 9184              | 0                     | 104010         | 90000                 | 14,010           | 11,510             | 28862          |                   |                   |
| 02  | FM&LR                | 1.000000 | 126,420   |    |                   |                       |                |                       |                  |                    |                |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 126,420   |    | 20345             | 0                     | 230355         | 180000                | 50,355           | 45,550             | 68480          |                   |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 126,420   |    |                   |                       |                |                       |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 126,420   |    |                   |                       |                |                       |                  |                    |                |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 126,420   |    |                   |                       |                |                       |                  |                    |                |                   |                   |
|     |                      |          |           |    | \$/BBLRESV: 14.15 |                       | EQUIP VAL:     | 12,392                |                  |                    |                |                   |                   |
|     |                      |          |           |    | \$/BBLPROD: 0     |                       | WI OIL VAL:    | 41,527                |                  | RI OIL VAL:        | 62,432         |                   |                   |
|     |                      |          |           |    | WI PAYOUT: .0     |                       | GAS VAL:       | 4,023                 |                  | GAS VAL:           | 6,048          |                   |                   |
|     |                      |          |           |    | RI PAYOUT: 1.8    |                       | PRD VAL:       | 0                     |                  | PRD VAL:           | 0              |                   |                   |
|     |                      |          |           |    |                   |                       |                |                       |                  |                    |                |                   |                   |
|     |                      |          |           |    | 8/8 VALUE:        | 126,420               | WI TOTAL:      | 57,940                |                  | RI TOTAL:          | 68,480         |                   |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.09  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.09  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
90,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 6.7 D B: 1.000 De/Dt: 21.0 / 13.0  
GAS: 16.0 D B: 1.000 De/Dt: 19.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 90,910  
LAST YR RI VAL: 86,010  
LAST YR 8/8 VAL: 176,920

LAST YR OIL PROD: 2,395  
LAST YR GAS PROD: 4,936

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 108300 - ANGUISH -A- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 3303 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| ALT RRC#: |                      | GRAPH.....: |           | YR    | WI GAS<br>REVENUE  | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|-------------|-----------|-------|--------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT     | 8/8 VALUE | --    | -----              | -----             | -----               | -----                 | -----             | -----                | -----                |
| ---       | -----                | -----       | -----     | 1     | 0                  | 0                 | 8676                | 36500                 | -27,824           | -26,060              | 2721                 |
| 00        | REAGAN COUNTY APPRAI | 1.000000    | 9,230     | ===== | =====              | =====             | =====               | =====                 | =====             | =====                | =====                |
| 01        | REAGAN COUNTY        | 1.000000    | 9,230     |       | 0                  | 0                 | 8676                | 36500                 | 27,824-           | 26,060-              | 2721                 |
| 02        | FM&LR                | 1.000000    | 9,230     |       |                    |                   |                     |                       |                   |                      |                      |
| 30        | REAGAN COUNTY ISD    | 1.000000    | 9,230     |       | \$/BBLRESV: 213.17 |                   | EQUIP VAL:          |                       | 6,506             |                      |                      |
| 50        | REAGAN COUNTY HOSP D | 1.000000    | 9,230     |       | \$/BBLPROD: 0      |                   | WI OIL VAL:         |                       | 0                 | RI OIL VAL:          | 2,721                |
| 60        | SANTA RITA UWD       | 1.000000    | 9,230     |       | WI PAYOUT: .0      |                   | GAS VAL:            |                       | 0                 | GAS VAL:             | 0                    |
| 61        | REAGAN CO WSD        | 1.000000    | 9,230     |       | RI PAYOUT: .9      |                   | PRD VAL:            |                       | 0                 | PRD VAL:             | 0                    |
|           |                      |             |           |       |                    |                   |                     |                       | =====             |                      |                      |
|           |                      |             |           |       | 8/8 VALUE:         |                   | 9,230               | WI TOTAL:             | 6,510             | RI TOTAL:            | 2,720                |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.42  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.42  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
36,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .5 D B: 1.000 De/Dt: 15.0 / 13.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 6,890  
LAST YR 8/8 VAL: 13,400

LAST YR OIL PROD: 311  
LAST YR GAS PROD: 348

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST

RRC CO#: 173 GLASSCOCK

LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 109600 - ATKINSON W B -A-

FULL WI DECIMAL = .838542

#WELLS: 1

RRC#, WELL#.....: 14074 - \*CO/SP\* RRC DIST.: 07C

FULL RI DECIMAL = .161458

DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.

OIL FIELD#.....: 85279200

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

ALT FRZ.:

ALT G\$ RRC:

ALT JOB#:

UNIT.....:

ALT LSE#:

EOR.....:

ALT RRC#:

GRAPH.....:

8/8 ANNUAL

8/8 ANNUAL

8/8 ANNUAL

OIL

WIGAS

RIGAS

PRD

WI OIL

YR OIL PRDCTN

GAS PRDCTN

PRD PRDCTN

PRICE

PRICE

PRICE

PRICE

REVENUE

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0

0

0

0

WI GAS

WI PRD

WI GROSS

OPERATING

WI NET

PV WI NET

PV RI NET

YR

REVENUE

REVENUE

REVENUE

EXPENSES

REVENUE

REVENUE

REVENUE

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| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE |             |       |             |           |             |           |       |
|-----|----------------------|---------|-----------|-------------|-------|-------------|-----------|-------------|-----------|-------|
| --- | -----                | -----   | -----     | =====       | ===== | =====       | =====     | =====       | =====     | ===== |
|     |                      |         |           | 0           | 0     | 0           | 0         | 0           | 0         | 0     |
| 00  | REAGAN COUNTY APPRAI | .500000 |           |             |       |             |           |             |           |       |
| 01  | REAGAN COUNTY        | .500000 |           | \$/BBLRESV: | .00   | EQUIP VAL:  | 0         |             |           |       |
| 02  | FM&LR                | .500000 |           | \$/BBLPROD: | 0     | WI OIL VAL: | 0         | RI OIL VAL: |           | 0     |
| 30  | REAGAN COUNTY ISD    | .500000 |           | WI PAYOUT:  | .0    | GAS VAL:    | 0         | GAS VAL:    |           | 0     |
| 50  | REAGAN COUNTY HOSP D | .500000 |           | RI PAYOUT:  | .0    | PRD VAL:    | 0         | PRD VAL:    |           | 0     |
| 60  | SANTA RITA UWD       | .500000 |           |             |       | =====       |           | =====       |           |       |
| 61  | REAGAN CO WSD        | .500000 |           | 8/8 VALUE:  |       | 0           | WI TOTAL: | 0           | RI TOTAL: | 0     |
| 80  | REAGAN ISD (GLASSCOC | .500000 |           |             |       |             |           |             |           |       |

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

MO SHIFT: 6

DISC: 14.0

YRS MAX: 28

YRS FLAT:

FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 77.97

GAS WI GR PRICE: 1.43

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 1.43

TYPE..(USNPQLHCT): U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? N

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

OP EXP \$/YR

OIL BOPD

GAS MCF/D

PROD BBL/D

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-----

8,300

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ALT JAN 1 HYPERBOLIC FORECAST:

OIL:

M B:

De/Dt:

/

GAS:

M B:

De/Dt:

/

PRD:

M B:

De/Dt:

/

PROD WELLS:

EQ SCH#: 51

VAL:

SERV WELLS:

EQ SCH#:

VAL:

INJ WELLS:

EQ SCH#:

VAL:

COMPRESSRS:

HP:

VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:

LAST YR RI VAL:

LAST YR 8/8 VAL:

LAST YR OIL PROD:

LAST YR GAS PROD:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/24/2024 MNRLJHAR

LEASE#, NAME.....: 109850 - BALINESE FULL WI DECIMAL = .765000 #WELLS: 2  
RRC#, WELL#.....: 14388 - RRC DIST.: 07C FULL RI DECIMAL = .235000 DEPTH: 9390  
OPERATOR#, AGENT#: 257062 - 300

OPERATOR NAME....: EXTEX OPERATING COMP  
OIL FIELD#.....: 42431125  
OIL FIELD NAME...: HONDO RAINBOW (FUSSELMAN)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 267,190   | 1  | 4,761                 | 7,452                 | 0                     | 68.86              | 2.65           | 2.65              | .00               | 250799         |
| 01  | REAGAN COUNTY        | 1.000000 | 267,190   | 2  | 3,169                 | 5,069                 | 0                     | 70.14              | 2.64           | 2.64              | .00               | 170039         |
| 02  | FM&LR                | 1.000000 | 267,190   |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 267,190   |    | 7,930                 | 12,521                | 0                     |                    |                |                   |                   | 420,838        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 267,190   |    |                       |                       |                       |                    |                |                   |                   |                |
| 60  | SANTA RITA UWD       | 1.000000 | 267,190   |    |                       |                       |                       |                    |                |                   |                   |                |
| 61  | REAGAN CO WSD        | 1.000000 | 267,190   |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           |    | 15107                 | 0                     | 265906                | 150892             | 115,014        | 107,721           | 76842             |                |
|     |                      |          |           |    | 10237                 | 0                     | 180276                | 150892             | 29,384         | 24,141            | 46103             |                |
|     |                      |          |           |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
|     |                      |          |           |    | 25344                 | 0                     | 446182                | 301784             | 144,398        | 131,862           | 122945            |                |
|     |                      |          |           |    | \$/BBLRESV: 20.50     |                       | EQUIP VAL:            | 12,392             |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL:           | 124,372            |                | RI OIL VAL:       | 115,961           |                |
|     |                      |          |           |    | WI PAYOUT: 2.0        |                       | GAS VAL:              | 7,490              |                | GAS VAL:          | 6,983             |                |
|     |                      |          |           |    | RI PAYOUT: 1.7        |                       | PRD VAL:              | 0                  |                | PRD VAL:          | 0                 |                |
|     |                      |          |           |    |                       |                       | =====                 | =====              | =====          | =====             | =====             | =====          |
|     |                      |          |           |    | 8/8 VALUE:            | 267,190               | WI TOTAL:             | 144,250            |                | RI TOTAL:         | 122,940           |                |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.77 GAS WI GR PRICE: 2.89  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.89  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
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150,892  
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ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 16.9 D B: 1.000 De/Dt: 39.0 / 15.0  
GAS: 26.0 D B: 1.000 De/Dt: 37.1 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 17,830  
LAST YR 8/8 VAL: 30,840

LAST YR OIL PROD: 4,953  
LAST YR GAS PROD: 8,622

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST

RRC CO#: 383 REAGAN

LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 109900 - BALL

FULL WI DECIMAL = .720000

#WELLS: 2

RRC#, WELL#.....: 10317 -

RRC DIST.: 07C

FULL RI DECIMAL = .280000

DEPTH: 2410

OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO

OIL FIELD#.....: 73085500

OIL FIELD NAME...: PRICE (GRAYBURG)

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

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

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ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

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

YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

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JUR JURISDICTION NAME PERCENT 8/8 VALUE

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00 REAGAN COUNTY APPRAI 1.000000 7,810

01 REAGAN COUNTY 1.000000 7,810

02 FM&LR 1.000000 7,810

30 REAGAN COUNTY ISD 1.000000 7,810

50 REAGAN COUNTY HOSP D 1.000000 7,810

60 SANTA RITA UWD 1.000000 7,810

61 REAGAN CO WSD 1.000000 7,810

\$/BBLRESV: .00 EQUIP VAL: 7,807

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

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

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

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8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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8,400

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100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: D B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810

LAST YR RI VAL:

LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD: 11

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST

RRC CO#: 383 REAGAN

LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 110020 - BALL A

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#.....: 5208 - RRC DIST.: 07C

FULL RI DECIMAL = .250000

DEPTH: 8500

OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE

OIL FIELD#.....: 85279200

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

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | ---                  | ---      | ---       | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | ---                  | ---      | ---       | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.57

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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7,900

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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /

GAS: D B: De/Dt: /

PRD: M B: De/Dt: /

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

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830

LAST YR RI VAL:

LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST

RRC CO#: 383 REAGAN

LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 110450 - BALL -B-

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#.....: 5220 -

RRC DIST.: 07C

FULL RI DECIMAL = .250000

DEPTH: 8500

OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE

OIL FIELD#.....: 85279200

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

ALT FRZ.:

ALT G\$ RRC:

ALT JOB#:

UNIT.....:

ALT LSE#:

EOR.....:

ALT RRC#:

GRAPH.....:

8/8 ANNUAL

8/8 ANNUAL

8/8 ANNUAL

OIL

WIGAS

RIGAS

PRD

WI OIL

YR OIL PRDCTN

GAS PRDCTN

PRD PRDCTN

PRICE

PRICE

PRICE

PRICE

REVENUE

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0

0

0

0

WI GAS

WI PRD

WI GROSS

OPERATING

WI NET

PV WI NET

PV RI NET

YR

REVENUE

REVENUE

REVENUE

EXPENSES

REVENUE

REVENUE

REVENUE

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| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
|     |                      |          |           | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       |             | ===== |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

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

MO SHIFT: 6

DISC: 14.0

YRS MAX: 28

YRS FLAT:

FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 78.10

GAS WI GR PRICE: 1.57

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 1.57

TYPE..(USNPQLHCT): U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? N

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

OP EXP \$/YR

OIL BOPD

GAS MCF/D

PROD BBL/D

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8,300

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ALT JAN 1 HYPERBOLIC FORECAST:

OIL:

D B:

De/Dt:

/

GAS:

D B:

De/Dt:

/

PRD:

M B:

De/Dt:

/

PROD WELLS: 1

EQ SCH#: 51

VAL: 7,000

SERV WELLS:

EQ SCH#:

VAL:

INJ WELLS:

EQ SCH#:

VAL:

COMPRESSRS:

HP:

VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830

LAST YR RI VAL:

LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 111310 - BALL -C- FULL WI DECIMAL = .805531 #WELLS: 1  
RRC#, WELL#.....: 5263 - RRC DIST.: 07C FULL RI DECIMAL = .194469 DEPTH: 8500

OPERATOR#, AGENT#: 220855 - 40  
OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: .47  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .47  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 12,000       |          |           |            |
| -----        | -----    | -----     | -----      |

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

|  |                      |              |           |                           |            |            |             |                                 |             |           |           |
|--|----------------------|--------------|-----------|---------------------------|------------|------------|-------------|---------------------------------|-------------|-----------|-----------|
| JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST |                      |              |           | RRC CO#: 383 REAGAN       |            |            |             | LAST UPDATE: 2/28/2024 MNRLJHAR |             |           |           |
| LEASE#, NAME.....: 111740 - BALL -D-                   |                      |              |           | FULL WI DECIMAL = .812500 |            |            |             | #WELLS: 1                       |             |           |           |
| RRC#, WELL#.....: 5266 - RRC DIST.: 07C                |                      |              |           | FULL RI DECIMAL = .187500 |            |            |             | DEPTH: 8500                     |             |           |           |
| OPERATOR#, AGENT#: 220855 - 40                         |                      |              |           |                           |            |            |             |                                 |             |           |           |
| OPERATOR NAME....: DISCOVERY NATURAL RE                |                      |              |           | 8/8 ANNUAL                | 8/8 ANNUAL | 8/8 ANNUAL | OIL         | WIGAS                           | RIGAS       | PRD       | WI OIL    |
| OIL FIELD#.....: 85279200                              |                      |              |           | YR OIL PRDCTN             | GAS PRDCTN | PRD PRDCTN | PRICE       | PRICE                           | PRICE       | PRICE     | REVENUE   |
| OIL FIELD NAME...: SPRABERRY (TREND AREA)              |                      |              |           | -----                     | -----      | -----      | -----       | -----                           | -----       | -----     | -----     |
|  |                      |              |           | =====                     | =====      | =====      |             |                                 |             |           | =====     |
| ALT FRZ.:  |                      | ALT G\$ RRC: |           | 0                         | 0          | 0          |             |                                 |             |           | 0         |
| ALT JOB#:  |                      | UNIT.....:   |           |                           |            |            |             |                                 |             |           |           |
| ALT LSE#:  |                      | EOR.....:    |           |                           |            |            |             |                                 |             |           |           |
| ALT RRC#:  |                      | GRAPH.....:  |           | YR                        | WI GAS     | WI PRD     | WI GROSS    | OPERATING                       | WI NET      | PV WI NET | PV RI NET |
|  |                      |              |           |                           | REVENUE    | REVENUE    | REVENUE     | EXPENSES                        | REVENUE     | REVENUE   | REVENUE   |
|  |                      |              |           | ---                       | -----      | -----      | -----       | -----                           | -----       | -----     | -----     |
|  |                      |              |           | =====                     | =====      | =====      | =====       | =====                           | =====       | =====     | =====     |
| JUR  | JURISDICTION NAME    | PERCENT      | 8/8 VALUE |                           | 0          | 0          | 0           | 0                               | 0           | 0         | 0         |
| 00   | REAGAN COUNTY APPRAI | 1.000000     | 6,830     |                           |            |            |             |                                 |             |           |           |
| 01   | REAGAN COUNTY        | 1.000000     | 6,830     | \$/BBLRESV:               | .00        |            | EQUIP VAL:  | 6,831                           |             |           |           |
| 02   | FM&LR                | 1.000000     | 6,830     | \$/BBLPROD:               | 0          |            | WI OIL VAL: | 0                               | RI OIL VAL: |           | 0         |
| 30   | REAGAN COUNTY ISD    | 1.000000     | 6,830     | WI PAYOUT:                | .0         |            | GAS VAL:    | 0                               | GAS VAL:    |           | 0         |
| 50   | REAGAN COUNTY HOSP D | 1.000000     | 6,830     | RI PAYOUT:                | .0         |            | PRD VAL:    | 0                               | PRD VAL:    |           | 0         |
| 60   | SANTA RITA UWD       | 1.000000     | 6,830     |                           |            |            | =====       |                                 |             |           | =====     |
| 61   | REAGAN CO WSD        | 1.000000     | 6,830     | 8/8 VALUE:                |            | 6,830      | WI TOTAL:   | 6,830                           | RI TOTAL:   |           | 0         |

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

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
|                           |                       |             |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 1.57 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.57 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
|                           |                       |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 9,100                     |                       |             |
| -----                     | -----                 | -----       |

|                                |       |             |            |
|--------------------------------|-------|-------------|------------|
| ALT JAN 1 HYPERBOLIC FORECAST: |       |             |            |
| OIL:                           | D B:  | De/Dt:      | /          |
| GAS:                           | D B:  | De/Dt:      | /          |
| PRD:                           | M B:  | De/Dt:      | /          |
|                                |       |             |            |
| PROD WELLS:                    | 1     | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS:                    |       | EQ SCH#:    | VAL:       |
| INJ WELLS:                     |       | EQ SCH#:    | VAL:       |
| COMPRESSRS:                    | HP:   |             | VAL:       |
| OTHER EQ VALUE(RCNLD):         |       |             |            |
|                                |       |             |            |
| LAST YR WI VAL:                | 6,830 |             |            |
| LAST YR RI VAL:                |       |             |            |
| LAST YR 8/8 VAL:               | 6,830 |             |            |
|                                |       |             |            |
| LAST YR OIL PROD:              |       |             |            |
| LAST YR GAS PROD:              |       |             |            |

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 113500 - BALL FRED FULL WI DECIMAL = .718750 #WELLS: 6  
RRC#, WELL#.....: 10529 - RRC DIST.: 07C FULL RI DECIMAL = .281250 DEPTH: 2410

OPERATOR#, AGENT#: 036587 - 40  
OPERATOR NAME....: ATLAS OPERATING LLC  
OIL FIELD#.....: 73085500  
OIL FIELD NAME...: PRICE (GRAYBURG)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 19,520    | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 19,520    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 19,520    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 19,520    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 19,520    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 19,520    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 19,520    |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
30,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .4 D B: .001 De/Dt: 19.0 / 19.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 5 EQ SCH#: 51 VAL: 20,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 146  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 114320 - BALL FRED H -A- FULL WI DECIMAL = .800000 #WELLS: 3  
RRC#, WELL#.....: 5071 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 8500  
OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0            | 0              | 0              | 0            | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: .00             |                          | EQUIP VAL: 6,831         |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: 0               |                          | WI OIL VAL: 0            |              | RI OIL VAL: 0  |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT: .0               |                          | GAS VAL: 0               |              | GAS VAL: 0     |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT: .0               |                          | PRD VAL: 0               |              | PRD VAL: 0     |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          | =====                    |              |                |                | =====        |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE: 6,830            |                          | WI TOTAL: 6,830          |              | RI TOTAL: 0    |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.90  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,500  
-----

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 116320 - BANKHEAD FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 10148 - RRC DIST.: 07C FULL RI DECIMAL = .187500 DEPTH: 8200  
OPERATOR#, AGENT#: 612858 -

OPERATOR NAME....: NORDSTRAND ENGINEERI  
OIL FIELD#.....: 07109875  
OIL FIELD NAME...: BENEDUM (SPRABERRY)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      | 0                    |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      | 0                    |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      | 0                    |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      | =====                |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      | 0                    |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
28,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: .001 De/Dt: 74.9 / 74.9  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2: 1



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 117300 - BARKLEY FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 16655 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       |             | ===== |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 7.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
34,500  
-----

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/21/2024 MNRLJHAR

LEASE#, NAME.....: 117300 - BARKLEY FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 214892 - 2 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
GAS FIELD#.....: 85279200  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0            |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.81 GAS WI GR PRICE: 7.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,500  
-----

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

LAST YR WI VAL: 6,830  
LAST YR RI VAL: 3,040  
LAST YR 8/8 VAL: 9,870

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/02/2024 MNRLJHAR

LEASE#, NAME.....: 118000 - BEAM, THELMA FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 8999 - RRC DIST.: 07C FULL RI DECIMAL = .300000 DEPTH: 8500  
OPERATOR#, AGENT#: 100168 - 40  
OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.88  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
31,000 1  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: 1.000 De/Dt: 19.9 / 13.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD: 256  
LAST YR GAS PROD: 122

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 118620 - BENNETT FULL WI DECIMAL = .762100 #WELLS: 2  
RRC#, WELL#.....: 1486 - RRC DIST.: 07C FULL RI DECIMAL = .237900 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| ALT RRC#: |                      |          |           | GRAPH.....: |                   |         |             | WI GAS    | WI PRD  | WI GROSS | OPERATING   | WI NET    | PV WI NET | PV RI NET |  |
|-----------|----------------------|----------|-----------|-------------|-------------------|---------|-------------|-----------|---------|----------|-------------|-----------|-----------|-----------|--|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR          | REVENUE           | REVENUE | REVENUE     | EXPENSES  | REVENUE | REVENUE  | REVENUE     |           |           |           |  |
| ---       | -----                | -----    | -----     | 1           | 1427              | 0       | 8350        | 20500     | -12,150 | -11,380  | 2453        |           |           |           |  |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 15,460    |             | =====             | =====   | =====       | =====     | =====   | =====    | =====       |           |           |           |  |
| 01        | REAGAN COUNTY        | 1.000000 | 15,460    |             | 1427              | 0       | 8350        | 20500     | 12,150- | 11,380-  | 2453        |           |           |           |  |
| 02        | FM&LR                | 1.000000 | 15,460    |             |                   |         |             |           |         |          |             |           |           |           |  |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 15,460    |             | \$/BBLRESV: 96.72 |         | EQUIP VAL:  |           | 13,012  |          |             |           |           |           |  |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 15,460    |             | \$/BBLPROD: 0     |         | WI OIL VAL: |           | 0       |          | RI OIL VAL: |           | 2,034     |           |  |
| 60        | SANTA RITA UWD       | 1.000000 | 15,460    |             | WI PAYOUT: .0     |         | GAS VAL:    |           | 0       |          | GAS VAL:    |           | 419       |           |  |
| 61        | REAGAN CO WSD        | 1.000000 | 15,460    |             | RI PAYOUT: .9     |         | PRD VAL:    |           | 0       |          | PRD VAL:    |           | 0         |           |  |
|           |                      |          |           |             |                   | =====   |             |           |         | =====    |             |           |           |           |  |
|           |                      |          |           | 8/8 VALUE:  |                   | 15,460  |             | WI TOTAL: |         | 13,010   |             | RI TOTAL: |           | 2,450     |  |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .4 D B: .001 De/Dt: 16.0 / 16.0  
GAS: 2.0 D B: 1.000 De/Dt: 11.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 4,130  
LAST YR 8/8 VAL: 17,140

LAST YR OIL PROD: 248  
LAST YR GAS PROD: 711

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 118640 - BEST UNIVERSITY -5- FULL WI DECIMAL = .796000 #WELLS: 2  
RRC#, WELL#.....: 13533 - RRC DIST.: 07C FULL RI DECIMAL = .204000 DEPTH: 10460  
OPERATOR#, AGENT#: 743279 - 978

OPERATOR NAME....: SAHARA OPERATING COM  
OIL FIELD#.....: 07490504  
OIL FIELD NAME...: BEST (ELLENBURGER)

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

|    |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS   | RIGAS       | PRD       | WI OIL  |
|----|----------------------|----------|--------|---------------|------------|-------------|-----------|---------|-------------|-----------|---------|
|    |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE   | PRICE       | PRICE     | REVENUE |
|    |                      |          |        | 1             | 990        | 0           | 70.97     | 2.91    | 2.91        | .00       | 55927   |
|    |                      |          |        | =====         | =====      | =====       |           |         |             |           | =====   |
|    |                      |          |        |               | 990        | 0           |           |         |             |           | 55,927  |
|    |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET  | PV WI NET   | PV RI NET |         |
|    |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE | REVENUE     | REVENUE   |         |
|    |                      |          |        | 1             | 0          | 0           | 55927     | 54000   | 1,927       | 1,805     | 13483   |
|    |                      |          |        | =====         | =====      | =====       | =====     | =====   | =====       | =====     | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 34,520 |               | 0          | 0           | 55927     | 54000   | 1,927       | 1,805     | 13483   |
| 01 | REAGAN COUNTY        | 1.000000 | 34,520 |               |            |             |           |         |             |           |         |
| 02 | FM&LR                | 1.000000 | 34,520 |               |            |             |           |         |             |           |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 34,520 | \$/BBLRESV:   | 2.29       | EQUIP VAL:  |           | 19,239  |             |           |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 34,520 | \$/BBLPROD:   | 0          | WI OIL VAL: |           | 1,805   | RI OIL VAL: |           | 13,483  |
| 60 | SANTA RITA UWD       | 1.000000 | 34,520 | WI PAYOUT:    | .0         | GAS VAL:    |           | 0       | GAS VAL:    |           | 0       |
| 61 | REAGAN CO WSD        | 1.000000 | 34,520 | RI PAYOUT:    | .9         | PRD VAL:    |           | 0       | PRD VAL:    |           | 0       |
|    |                      |          |        |               |            |             | =====     |         |             | =====     |         |
|    |                      |          |        | 8/8 VALUE:    | 34,520     | WI TOTAL:   |           | 21,040  | RI TOTAL:   |           | 13,480  |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 54,000       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.2 D B: .001 De/Dt: 28.0 / 28.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 20,700  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,000  
LAST YR RI VAL: 16,900  
LAST YR 8/8 VAL: 40,900

LAST YR OIL PROD: 1,079  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 119480 - BINGHAM FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 13234 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    | 0                           | 0                        | 0                        | 0            | 0              | 0              | 0            | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    | \$/BBLRESV: .00             |                          | EQUIP VAL: 13,663        |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 13,660    | \$/BBLPROD: 0               |                          | WI OIL VAL: 0            |              | RI OIL VAL: 0  |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    | WI PAYOUT: .0               |                          | GAS VAL: 0               |              | GAS VAL: 0     |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    | RI PAYOUT: .0               |                          | PRD VAL: 0               |              | PRD VAL: 0     |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |                             |                          | =====                    |              |                |                | =====        |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    | 8/8 VALUE: 13,660           |                          | WI TOTAL: 13,660         |              | RI TOTAL: 0    |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.31  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .4 D B: 1.000 De/Dt: 10.7 / 10.0  
GAS: D B: 1.000 De/Dt: 10.7 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 20,490

LAST YR OIL PROD: 51  
LAST YR GAS PROD: 513

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 119610 - BIRD FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 6849 - RRC DIST.: 07C FULL RI DECIMAL = .187500 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0            | 0              | 0              | 0            | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: .00             |                          | EQUIP VAL: 6,831         |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: 0               |                          | WI OIL VAL: 0            |              | RI OIL VAL: 0  |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT: .0               |                          | GAS VAL: 0               |              | GAS VAL: 0     |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT: .0               |                          | PRD VAL: 0               |              | PRD VAL: 0     |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE: 6,830            |                          | WI TOTAL: 6,830          |              | RI TOTAL: 0    |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,400  
-----  
100.0 99

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST

RRC CO#: 383 REAGAN

LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 119650 - BIRD

FULL WI DECIMAL = .740000

#WELLS: 1

RRC#, WELL#.....: 9936 -

RRC DIST.: 07C

FULL RI DECIMAL = .260000

DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.

OIL FIELD#.....: 85279200

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

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.09

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.09

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

-----

32,000

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: 1.000 De/Dt: 10.7 / 10.0

GAS: D B: 1.000 De/Dt: 23.0 / 14.0

PRD: M B: De/Dt: /

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

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 57,010

LAST YR RI VAL: 61,930

LAST YR 8/8 VAL: 118,940

LAST YR OIL PROD: 160

LAST YR GAS PROD: 746

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 120000 - BIRD CHARLES -B- FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 13760 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.99  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
44,000  
-----

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED 2023  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 120010 - BIRD CHARLES -C- FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 13764 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 27,330    | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 27,330    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 27,330    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 27,330    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 27,330    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 27,330    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 27,330    |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.70  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
60,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 120020 - BIRD CHARLES -D- FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 13774 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

|     |                      |          |           |                 |             |           |             |           |       |
|-----|----------------------|----------|-----------|-----------------|-------------|-----------|-------------|-----------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====           | =====       | =====     | =====       | =====     | ===== |
| --- | -----                | -----    | -----     | 0               | 0           | 0         | 0           | 0         | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           |                 |             |           |             |           |       |
| 01  | REAGAN COUNTY        | 1.000000 |           | \$/BBLRESV: .00 | EQUIP VAL:  | 0         |             |           |       |
| 02  | FM&LR                | 1.000000 |           | \$/BBLPROD: 0   | WI OIL VAL: | 0         | RI OIL VAL: |           | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           | WI PAYOUT: .0   | GAS VAL:    | 0         | GAS VAL:    |           | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           | RI PAYOUT: .0   | PRD VAL:    | 0         | PRD VAL:    |           | 0     |
| 60  | SANTA RITA UWD       | 1.000000 |           |                 | =====       |           |             |           | ===== |
| 61  | REAGAN CO WSD        | 1.000000 |           | 8/8 VALUE:      | 0           | WI TOTAL: | 0           | RI TOTAL: | 0     |

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

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 46,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 23.6 / 14.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD: 106  
LAST YR GAS PROD:

REMARKS1: PLUGGED 2023  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 120030 - BIRD CHARLES -6- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 13763 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| ALT RRC#: |                      | GRAPH.....: |           | YR         | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|-------------|-----------|------------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT     | 8/8 VALUE | --         | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| ---       | -----                | -----       | -----     | 1          | 7687              | 0                 | 40156               | 41500                 | -1,344            | -1,258               | 12591                |
| 00        | REAGAN COUNTY APPRAI | 1.000000    | 19,100    |            | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 01        | REAGAN COUNTY        | 1.000000    | 19,100    |            | 7687              | 0                 | 40156               | 41500                 | 1,344-            | 1,258-               | 12591                |
| 02        | FM&LR                | 1.000000    | 19,100    |            |                   |                   |                     |                       |                   |                      |                      |
| 30        | REAGAN COUNTY ISD    | 1.000000    | 19,100    |            | \$/BBLRESV:       | 2.22              | EQUIP VAL:          | 6,506                 |                   |                      |                      |
| 50        | REAGAN COUNTY HOSP D | 1.000000    | 19,100    |            | \$/BBLPROD:       | 0                 | WI OIL VAL:         | 0                     | RI OIL VAL:       | 10,181               |                      |
| 60        | SANTA RITA UWD       | 1.000000    | 19,100    |            | WI PAYOUT:        | .0                | GAS VAL:            | 0                     | GAS VAL:          | 2,410                |                      |
| 61        | REAGAN CO WSD        | 1.000000    | 19,100    |            | RI PAYOUT:        | .9                | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|           |                      |             |           |            |                   |                   | =====               |                       |                   | =====                |                      |
|           |                      |             |           | 8/8 VALUE: | 19,100            | WI TOTAL:         | 6,510               | RI TOTAL:             | 12,590            |                      |                      |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.55  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.55  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
41,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.0 D B: 1.000 De/Dt: 28.0 / 13.0  
GAS: 9.0 D B: 1.000 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,050  
LAST YR RI VAL: 30,740  
LAST YR 8/8 VAL: 54,790

LAST YR OIL PROD: 806  
LAST YR GAS PROD: 3,181

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST

RRC CO#: 383 REAGAN

LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 120110 - BIRD ETHEL C

FULL WI DECIMAL = .700000

#WELLS: 1

RRC#, WELL#.....: 3515 - RRC DIST.: 07C

FULL RI DECIMAL = .300000

DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO

OIL FIELD#.....: 85279200

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

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

-----

16,000

-----

100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .3 D B: 1.000 De/Dt: 10.0 / 10.0

GAS: D B: De/Dt: /

PRD: M B: De/Dt: /

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

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830

LAST YR RI VAL:

LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 139

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 121200 - BIRD ETHEL 34 FULL WI DECIMAL = .683750 #WELLS: 1  
RRC#, WELL#.....: 3534 - RRC DIST.: 07C FULL RI DECIMAL = .316250 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 54,800    | 1  | 14618                 | 0                     | 46257                 | 33500     | 12,757      | 11,948      | 20126     |                |
| 01  | REAGAN COUNTY        | 1.000000 | 54,800    | 2  | 7495                  | 0                     | 36509                 | 33500     | 3,009       | 2,473       | 14058     |                |
| 02  | FM&LR                | 1.000000 | 54,800    |    |                       |                       |                       |           |             |             |           |                |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 54,800    |    | 22113                 | 0                     | 82766                 | 67000     | 15,766      | 14,421      | 34184     |                |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 54,800    |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 54,800    |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 54,800    |    |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | \$/BBLRESV: 12.47     |                       | EQUIP VAL:            | 6,196     |             |             |           |                |
|     |                      |          |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL:           | 10,568    |             | RI OIL VAL: | 25,051    |                |
|     |                      |          |           |    | WI PAYOUT: .0         |                       | GAS VAL:              | 3,853     |             | GAS VAL:    | 9,133     |                |
|     |                      |          |           |    | RI PAYOUT: 1.8        |                       | PRD VAL:              | 0         |             | PRD VAL:    | 0         |                |
|     |                      |          |           |    |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 8/8 VALUE:            | 54,800                | WI TOTAL:             | 20,620    |             | RI TOTAL:   | 34,180    |                |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
33,500  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.9 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 33.0 D B: 1.000 De/Dt: 60.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 11,790  
LAST YR 8/8 VAL: 18,300

LAST YR OIL PROD: 550  
LAST YR GAS PROD: 4,682

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/16/2024 MNRLJHAR

LEASE#, NAME.....: 122490 - BIRD F A FULL WI DECIMAL = .820312 #WELLS: 3  
RRC#, WELL#.....: 1574 - RRC DIST.: 07C FULL RI DECIMAL = .179688 DEPTH: 8500

OPERATOR#, AGENT#: 100526 - 198  
OPERATOR NAME....: FLAT TOP OPERATING,  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| ALT RRC#: |                      | GRAPH.....: |           | YR         | WI GAS<br>REVENUE  | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|-------------|-----------|------------|--------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT     | 8/8 VALUE | --         | -----              | -----             | -----               | -----                 | -----             | -----                | -----                |
| ---       | -----                | -----       | -----     | 1          | 16535              | 0                 | 63749               | 180000                | -116,251          | -108,879             | 13136                |
| 00        | REAGAN COUNTY APPRAI | 1.000000    | 32,660    |            | =====              | =====             | =====               | =====                 | =====             | =====                | =====                |
| 01        | REAGAN COUNTY        | 1.000000    | 32,660    |            | 16535              | 0                 | 63749               | 180000                | 116,251-          | 108,879-             | 13136                |
| 02        | FM&LR                | 1.000000    | 32,660    |            |                    |                   |                     |                       |                   |                      |                      |
| 30        | REAGAN COUNTY ISD    | 1.000000    | 32,660    |            | \$/BBLRESV: 121.21 |                   | EQUIP VAL: 19,518   |                       |                   |                      |                      |
| 50        | REAGAN COUNTY HOSP D | 1.000000    | 32,660    |            | \$/BBLPROD: 0      |                   | WI OIL VAL: 0       |                       | RI OIL VAL: 9,729 |                      |                      |
| 60        | SANTA RITA UWD       | 1.000000    | 32,660    |            | WI PAYOUT: .0      |                   | GAS VAL: 0          |                       | GAS VAL: 3,407    |                      |                      |
| 61        | REAGAN CO WSD        | 1.000000    | 32,660    |            | RI PAYOUT: .9      |                   | PRD VAL: 0          |                       | PRD VAL: 0        |                      |                      |
|           |                      |             |           |            |                    | =====             |                     | =====                 |                   | =====                |                      |
|           |                      |             |           | 8/8 VALUE: |                    | 32,660            | WI TOTAL:           |                       | 19,520            | RI TOTAL: 13,140     |                      |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.55  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.55  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
180,000 19  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.5 D B: .001 De/Dt: 20.0 / 20.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020  
LAST YR RI VAL: 15,340  
LAST YR 8/8 VAL: 41,360

LAST YR OIL PROD: 3,279  
LAST YR GAS PROD: 56,681

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/16/2024 MNRLJHAR

LEASE#, NAME.....: 122495 - BIRD F A -A-40-2 FULL WI DECIMAL = .793945 #WELLS: 1  
RRC#, WELL#.....: 11121 - RRC DIST.: 07C FULL RI DECIMAL = .206055 DEPTH: 8500

OPERATOR#, AGENT#: 100526 - 198  
OPERATOR NAME....: FLAT TOP OPERATING,  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 33,000       |          |           |            |
| -----        | -----    | -----     | -----      |

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 123350 - BIRD F A ESTATE & -A- FULL WI DECIMAL = .937500 #WELLS: 3  
RRC#, WELL#.....: 2547 - RRC DIST.: 07C FULL RI DECIMAL = .062500 DEPTH: 8500  
OPERATOR#, AGENT#: 071356 -

OPERATOR NAME....: BIRD E&P LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 20,490    | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 20,490    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 20,490    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 20,490    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 20,490    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 20,490    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 20,490    |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
42,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: .001 De/Dt: 27.9 / 27.9  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,440  
LAST YR RI VAL: 2,960  
LAST YR 8/8 VAL: 27,400

LAST YR OIL PROD: 422  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 123350 - BIRD F A ESTATE & -A- FULL WI DECIMAL = .937500 #WELLS: 4  
RRC#, WELL#.....: 2835 - RRC DIST.: 07C FULL RI DECIMAL = .062500 DEPTH: 8500  
OPERATOR#, AGENT#: 071356 -

OPERATOR NAME....: BIRD E&P LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

|     |                      |          |           | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL        | OIL       | WIGAS             | RIGAS     | PRD       | WI OIL  |
|-----|----------------------|----------|-----------|-------------------|------------|-------------------|-----------|-------------------|-----------|-----------|---------|
|     |                      |          |           | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN        | PRICE     | PRICE             | PRICE     | PRICE     | REVENUE |
|     |                      |          |           | 1                 | 296        | 0                 | 70.97     | 2.84              | 2.84      | .00       | 19694   |
|     |                      |          |           | =====             | =====      | =====             |           |                   |           |           | =====   |
|     |                      |          |           |                   | 296        | 0                 |           |                   |           |           | 19,694  |
|     |                      |          |           | WI GAS            | WI PRD     | WI GROSS          | OPERATING | WI NET            | PV WI NET | PV RI NET |         |
|     |                      |          |           | REVENUE           | REVENUE    | REVENUE           | EXPENSES  | REVENUE           | REVENUE   | REVENUE   |         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1                 | 0          | 0                 | 30000     | -10,306           | -9,652    | 1235      |         |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 20,760    | =====             | =====      | =====             | =====     | =====             | =====     | =====     |         |
| 01  | REAGAN COUNTY        | 1.000000 | 20,760    |                   | 0          | 0                 | 30000     | 10,306-           | 9,652-    | 1235      |         |
| 02  | FM&LR                | 1.000000 | 20,760    |                   |            |                   |           |                   |           |           |         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 20,760    | \$/BBLRESV: 34.78 |            | EQUIP VAL: 19,518 |           |                   |           |           |         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 20,760    | \$/BBLPROD: 0     |            | WI OIL VAL: 0     |           | RI OIL VAL: 1,235 |           |           |         |
| 60  | SANTA RITA UWD       | 1.000000 | 20,760    | WI PAYOUT: .0     |            | GAS VAL: 0        |           | GAS VAL: 0        |           |           |         |
| 61  | REAGAN CO WSD        | 1.000000 | 20,760    | RI PAYOUT: .9     |            | PRD VAL: 0        |           | PRD VAL: 0        |           |           |         |
|     |                      |          |           |                   |            | =====             |           | =====             |           | =====     |         |
|     |                      |          |           | 8/8 VALUE:        |            | 20,760            | WI TOTAL: |                   | 19,520    | RI TOTAL: |         |
|     |                      |          |           |                   |            |                   |           |                   |           | 1,240     |         |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.10  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
30,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.1 D B: .001 De/Dt: 45.0 / 45.0  
GAS: D B: 1.000 De/Dt: 25.9 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,380  
LAST YR RI VAL: 2,610  
LAST YR 8/8 VAL: 32,990

LAST YR OIL PROD: 244  
LAST YR GAS PROD: 4,009

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 124210 - BIRD F A ESTATE -B- FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#.....: 3526 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8500  
OPERATOR#, AGENT#: 071356 -

OPERATOR NAME....: BIRD E&P LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |        |             |        |             |       |       |
|-----|----------------------|----------|-----------|-------------|--------|-------------|--------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | =====  | =====       | =====  | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    | 0           | 0      | 0           | 0      | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    | \$/BBLRESV: | .00    | EQUIP VAL:  | 13,663 |             |       |       |
| 02  | FM&LR                | 1.000000 | 13,660    | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |             |        | =====       |        |             |       | ===== |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    | 8/8 VALUE:  | 13,660 | WI TOTAL:   | 13,660 | RI TOTAL:   |       | 0     |

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

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 15,500                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |      |                    |
|------|------|------|--------------------|
| OIL: | D B: | .001 | De/Dt: 29.9 / 29.9 |
| GAS: | D B: |      | De/Dt: /           |
| PRD: | M B: |      | De/Dt: /           |

|                        |     |          |    |      |        |
|------------------------|-----|----------|----|------|--------|
| PROD WELLS:            | 2   | EQ SCH#: | 51 | VAL: | 14,000 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |        |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |        |
| COMPRESSRS:            | HP: |          |    | VAL: |        |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |        |

|                  |        |
|------------------|--------|
| LAST YR WI VAL:  | 14,180 |
| LAST YR RI VAL:  | 2,250  |
| LAST YR 8/8 VAL: | 16,430 |

|                   |     |
|-------------------|-----|
| LAST YR OIL PROD: | 197 |
| LAST YR GAS PROD: |     |

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 124260 - BIRD F A ESTATE -E- FULL WI DECIMAL = .859375 #WELLS: 1  
RRC#, WELL#.....: 13948 - RRC DIST.: 07C FULL RI DECIMAL = .140625 DEPTH: 8500  
OPERATOR#, AGENT#: 071356 -

OPERATOR NAME....: BIRD E&P LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

|    |                      |          |       | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS   | RIGAS     | PRD         | WI OIL  |
|----|----------------------|----------|-------|-------------------|------------|-------------|-----------|---------|-----------|-------------|---------|
|    |                      |          |       | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE   | PRICE     | PRICE       | REVENUE |
|    |                      |          |       | 1                 | 259        | 0           | 70.97     | 1.98    | 1.98      | .00         | 15796   |
|    |                      |          |       | =====             | =====      | =====       |           |         |           |             | =====   |
|    |                      |          |       |                   | 259        | 0           |           |         |           |             | 15,796  |
|    |                      |          |       | WI GAS            | WI PRD     | WI GROSS    | OPERATING | WI NET  | PV WI NET | PV RI NET   |         |
|    |                      |          |       | REVENUE           | REVENUE    | REVENUE     | EXPENSES  | REVENUE | REVENUE   | REVENUE     |         |
|    |                      |          |       | 1                 | 0          | 0           | 30000     | -14,204 | -13,303   | 2432        |         |
|    |                      |          |       | =====             | =====      | =====       | =====     | =====   | =====     | =====       | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 8,940 |                   |            |             |           |         |           |             |         |
| 01 | REAGAN COUNTY        | 1.000000 | 8,940 |                   | 0          | 0           | 30000     | 14,204- | 13,303-   | 2432        |         |
| 02 | FM&LR                | 1.000000 | 8,940 |                   |            |             |           |         |           |             |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 8,940 | \$/BBLRESV: 59.77 |            | EQUIP VAL:  |           | 6,506   |           |             |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 8,940 | \$/BBLPROD: 0     |            | WI OIL VAL: |           | 0       |           | RI OIL VAL: | 2,432   |
| 60 | SANTA RITA UWD       | 1.000000 | 8,940 | WI PAYOUT: .0     |            | GAS VAL:    |           | 0       |           | GAS VAL:    | 0       |
| 61 | REAGAN CO WSD        | 1.000000 | 8,940 | RI PAYOUT: .9     |            | PRD VAL:    |           | 0       |           | PRD VAL:    | 0       |
|    |                      |          |       |                   |            | =====       |           |         |           | =====       |         |
|    |                      |          |       | 8/8 VALUE:        |            | 8,940       | WI TOTAL: |         | 6,510     | RI TOTAL:   | 2,430   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.16  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
30,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .8 D B: 1.000 De/Dt: 17.0 / 14.0  
GAS: D B: 1.000 De/Dt: 20.6 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,210  
LAST YR RI VAL: 10,100  
LAST YR 8/8 VAL: 24,310

LAST YR OIL PROD: 420  
LAST YR GAS PROD: 835

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 124265 - BIRD F A ESTATE -F- FULL WI DECIMAL = .609375 #WELLS: 1  
RRC#, WELL#.....: 9691 - RRC DIST.: 07C FULL RI DECIMAL = .390625 DEPTH: 8500  
OPERATOR#, AGENT#: 071356 -

OPERATOR NAME....: BIRD E&P LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
28,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 15.9 / 12.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 54,690  
LAST YR RI VAL: 101,520  
LAST YR 8/8 VAL: 156,210

LAST YR OIL PROD: 426  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

|  |                      |              |           |                           |            |             |           |                                 |             |           |         |
|--|----------------------|--------------|-----------|---------------------------|------------|-------------|-----------|---------------------------------|-------------|-----------|---------|
| JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST |                      |              |           | RRC CO#: 383 REAGAN       |            |             |           | LAST UPDATE: 3/05/2024 MNRLJHAR |             |           |         |
| LEASE#, NAME.....: 124268 - BLACKWOOD & NICHOLS        |                      |              |           | FULL WI DECIMAL = .812500 |            |             |           | #WELLS: 1                       |             |           |         |
| RRC#, WELL#.....: 1702 - RRC DIST.: 07C                |                      |              |           | FULL RI DECIMAL = .187500 |            |             |           | DEPTH: 8500                     |             |           |         |
| OPERATOR#, AGENT#: 700995 - 300                        |                      |              |           |                           |            |             |           |                                 |             |           |         |
| OPERATOR NAME....: RELIANCE ENERGY, INC                |                      |              |           | 8/8 ANNUAL                | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS                           | RIGAS       | PRD       | WI OIL  |
| OIL FIELD#.....: 85279200                              |                      |              |           | YR OIL PRDCTN             | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE                           | PRICE       | PRICE     | REVENUE |
| OIL FIELD NAME...: SPRABERRY (TREND AREA)              |                      |              |           | -----                     | -----      | -----       | -----     | -----                           | -----       | -----     | -----   |
|  |                      |              |           | =====                     | =====      | =====       |           |                                 |             |           | =====   |
| ALT FRZ.:  |                      | ALT G\$ RRC: |           | 0                         | 0          | 0           |           |                                 |             |           | 0       |
| ALT JOB#:  |                      | UNIT.....:   |           |                           |            |             |           |                                 |             |           |         |
| ALT LSE#:  |                      | EOR.....:    |           | WI GAS                    | WI PRD     | WI GROSS    | OPERATING | WI NET                          | PV WI NET   | PV RI NET |         |
| ALT RRC#:  |                      | GRAPH.....:  |           | YR REVENUE                | REVENUE    | REVENUE     | EXPENSES  | REVENUE                         | REVENUE     | REVENUE   |         |
|  |                      |              |           | -----                     | -----      | -----       | -----     | -----                           | -----       | -----     | -----   |
| JUR  | JURISDICTION NAME    | PERCENT      | 8/8 VALUE | =====                     | =====      | =====       | =====     | =====                           | =====       | =====     | =====   |
| ---  | -----                | -----        | -----     | 0                         | 0          | 0           | 0         | 0                               | 0           | 0         | 0       |
| 00   | REAGAN COUNTY APPRAI | 1.000000     |           |                           |            |             |           |                                 |             |           |         |
| 01   | REAGAN COUNTY        | 1.000000     |           | \$/BBLRESV:               | .00        | EQUIP VAL:  |           | 0                               |             |           |         |
| 02   | FM&LR                | 1.000000     |           | \$/BBLPROD:               | 0          | WI OIL VAL: |           | 0                               | RI OIL VAL: |           | 0       |
| 30   | REAGAN COUNTY ISD    | 1.000000     |           | WI PAYOUT:                | .0         | GAS VAL:    |           | 0                               | GAS VAL:    |           | 0       |
| 50   | REAGAN COUNTY HOSP D | 1.000000     |           | RI PAYOUT:                | .0         | PRD VAL:    |           | 0                               | PRD VAL:    |           | 0       |
| 60   | SANTA RITA UWD       | 1.000000     |           |                           |            |             | =====     |                                 |             | =====     |         |
| 61   | REAGAN CO WSD        | 1.000000     |           | 8/8 VALUE:                |            | 0           | WI TOTAL: |                                 | 0           | RI TOTAL: | 0       |

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

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
|                           |                       |             |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 1.57 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.57 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
|                           |                       |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 7,500                     |                       |             |
| -----                     | -----                 | -----       |
|                           | 100.0 99              | 100.0 99    |

|                                |             |        |   |
|--------------------------------|-------------|--------|---|
| ALT JAN 1 HYPERBOLIC FORECAST: |             |        |   |
| OIL:                           | M B:        | De/Dt: | / |
| GAS:                           | M B:        | De/Dt: | / |
| PRD:                           | M B:        | De/Dt: | / |
|                                |             |        |   |
| PROD WELLS:                    | EQ SCH#: 51 | VAL:   |   |
| SERV WELLS:                    | EQ SCH#:    | VAL:   |   |
| INJ WELLS:                     | EQ SCH#:    | VAL:   |   |
| COMPRESSRS:                    | HP:         | VAL:   |   |
| OTHER EQ VALUE(RCNLD):         |             |        |   |

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

|                   |
|-------------------|
| LAST YR OIL PROD: |
| LAST YR GAS PROD: |

REMARKS1: PLUGGED 2023  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 124270 - BOOK FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 14228 - RRC DIST.: 07C FULL RI DECIMAL = .187500 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 8.23  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.23  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,000  
-----

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/20/2024 MASSUPDATE

LEASE#, NAME.....: 124271 - BOOK FULL WI DECIMAL = .875000 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 124290 - BOOTHE FULL WI DECIMAL = .720000 #WELLS: 3  
RRC#, WELL#.....: 10624 - RRC DIST.: 07C FULL RI DECIMAL = .280000 DEPTH: 2351  
OPERATOR#, AGENT#: 701606 -

OPERATOR NAME....: REMUDA OPERATING COM  
OIL FIELD#.....: 05786666  
OIL FIELD NAME...: BARNHART, NE. (GRAYBURG)

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

|     |                      |          |           |             |        |             |        |             |       |
|-----|----------------------|----------|-----------|-------------|--------|-------------|--------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | =====  | =====       | =====  | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0      | 0           | 0      | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 11,710    |             |        |             |        |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 11,710    | \$/BBLRESV: | .00    | EQUIP VAL:  | 11,711 |             |       |
| 02  | FM&LR                | 1.000000 | 11,710    | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 11,710    | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 11,710    | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 11,710    |             |        | =====       |        | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 11,710    | 8/8 VALUE:  | 11,710 | WI TOTAL:   | 11,710 | RI TOTAL:   | 0     |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 4,600        |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0 99 | 100.0 99  |            |

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

PROD WELLS: 3 EQ SCH#: 51 VAL: 12,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 13  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 124300 - BOOTHE, T B FULL WI DECIMAL = .750000 #WELLS: 5  
RRC#, WELL#.....: 8408 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2304  
OPERATOR#, AGENT#: 737098 -

OPERATOR NAME....: RUSSELL OPERATING CO  
OIL FIELD#.....: 05783333  
OIL FIELD NAME...: BARNHART (GRAYBURG)

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

|       |                      |          |        | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL        | OIL       | WIGAS             | RIGAS     | PRD       | WI OIL  |
|-------|----------------------|----------|--------|-------------------|------------|-------------------|-----------|-------------------|-----------|-----------|---------|
|       |                      |          |        | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN        | PRICE     | PRICE             | PRICE     | PRICE     | REVENUE |
| ---   |                      |          |        | ---               | ---        | ---               | ---       | ---               | ---       | ---       | ---     |
| 1     |                      |          |        | 298               | 0          | 0                 | 70.97     | 2.91              | 2.91      | .00       | 15862   |
| ===== |                      |          |        | =====             | =====      | =====             | =====     | =====             | =====     | =====     | =====   |
| 298   |                      |          |        | 0                 | 0          |                   |           |                   |           |           | 15,862  |
|       |                      |          |        | WI GAS            | WI PRD     | WI GROSS          | OPERATING | WI NET            | PV WI NET | PV RI NET |         |
|       |                      |          |        | REVENUE           | REVENUE    | REVENUE           | EXPENSES  | REVENUE           | REVENUE   | REVENUE   |         |
| ---   |                      |          |        | ---               | ---        | ---               | ---       | ---               | ---       | ---       | ---     |
| 1     |                      |          |        | 0                 | 0          | 15862             | 19000     | -3,138            | -2,939    | 4974      |         |
| ===== |                      |          |        | =====             | =====      | =====             | =====     | =====             | =====     | =====     | =====   |
| 00    | REAGAN COUNTY APPRAI | 1.000000 | 23,560 | 0                 | 0          | 15862             | 19000     | 3,138-            | 2,939-    | 4974      |         |
| 01    | REAGAN COUNTY        | 1.000000 | 23,560 |                   |            |                   |           |                   |           |           |         |
| 02    | FM&LR                | 1.000000 | 23,560 |                   |            |                   |           |                   |           |           |         |
| 30    | REAGAN COUNTY ISD    | 1.000000 | 23,560 | \$/BBLRESV: 13.15 |            | EQUIP VAL: 18,589 |           |                   |           |           |         |
| 50    | REAGAN COUNTY HOSP D | 1.000000 | 23,560 | \$/BBLPROD: 0     |            | WI OIL VAL: 0     |           | RI OIL VAL: 4,974 |           |           |         |
| 60    | SANTA RITA UWD       | 1.000000 | 23,560 | WI PAYOUT: .0     |            | GAS VAL: 0        |           | GAS VAL: 0        |           |           |         |
| 61    | REAGAN CO WSD        | 1.000000 | 23,560 | RI PAYOUT: .9     |            | PRD VAL: 0        |           | PRD VAL: 0        |           |           |         |
|       |                      |          |        |                   |            | =====             |           | =====             |           | =====     |         |
|       |                      |          |        | 8/8 VALUE:        |            | 23,560            | WI TOTAL: | 18,590            | RI TOTAL: | 4,970     |         |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
19,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .9 D B: 1.000 De/Dt: 15.0 / 13.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 5 EQ SCH#: 51 VAL: 20,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,590  
LAST YR RI VAL: 3,440  
LAST YR 8/8 VAL: 22,030

LAST YR OIL PROD: 405  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/11/2024 MNRLJHAR

LEASE#, NAME.....: 124302 - BODINE -88- FULL WI DECIMAL = .780000 #WELLS: 1  
RRC#, WELL#.....: 15364 - RRC DIST.: 07C FULL RI DECIMAL = .220000 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

|     |                      |          |           |                 |             |           |             |           |       |
|-----|----------------------|----------|-----------|-----------------|-------------|-----------|-------------|-----------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====           | =====       | =====     | =====       | =====     | ===== |
| --- | -----                | -----    | -----     | 0               | 0           | 0         | 0           | 0         | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           |                 |             |           |             |           |       |
| 01  | REAGAN COUNTY        | 1.000000 |           | \$/BBLRESV: .00 | EQUIP VAL:  | 0         |             |           |       |
| 02  | FM&LR                | 1.000000 |           | \$/BBLPROD: 0   | WI OIL VAL: | 0         | RI OIL VAL: |           | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           | WI PAYOUT: .0   | GAS VAL:    | 0         | GAS VAL:    |           | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           | RI PAYOUT: .0   | PRD VAL:    | 0         | PRD VAL:    |           | 0     |
| 60  | SANTA RITA UWD       | 1.000000 |           |                 | =====       |           |             |           | ===== |
| 61  | REAGAN CO WSD        | 1.000000 |           | 8/8 VALUE:      | 0           | WI TOTAL: | 0           | RI TOTAL: | 0     |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 6,400        |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0    | 99        |            |

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED TY24  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 124305 - BODINE -128- FULL WI DECIMAL = .780000 #WELLS: 2  
RRC#, WELL#.....: 15235 - RRC DIST.: 07C FULL RI DECIMAL = .220000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

|    |                      |          |        | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS     | RIGAS     | PRD                | WI OIL  |
|----|----------------------|----------|--------|-------------------|------------|-------------|-----------|-----------|-----------|--------------------|---------|
|    |                      |          |        | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE     | PRICE     | PRICE              | REVENUE |
|    |                      |          |        | 1                 | 901        | 0           | 70.97     | 2.77      | 2.77      | .00                | 49876   |
|    |                      |          |        | =====             | =====      | =====       |           |           |           |                    | =====   |
|    |                      |          |        |                   | 901        | 0           |           |           |           |                    | 49,876  |
|    |                      |          |        | WI GAS            | WI PRD     | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET          |         |
|    |                      |          |        | REVENUE           | REVENUE    | REVENUE     | EXPENSES  | REVENUE   | REVENUE   | REVENUE            |         |
|    |                      |          |        | 1                 | 0          | 0           | 49876     | 75500     | -25,624   | -23,999            | 13234   |
|    |                      |          |        | =====             | =====      | =====       | =====     | =====     | =====     | =====              | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 19,740 |                   |            |             |           |           |           |                    |         |
| 01 | REAGAN COUNTY        | 1.000000 | 19,740 |                   | 0          | 0           | 49876     | 75500     | 25,624-   | 23,999-            | 13234   |
| 02 | FM&LR                | 1.000000 | 19,740 |                   |            |             |           |           |           |                    |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 19,740 | \$/BBLRESV: 34.15 |            | EQUIP VAL:  |           | 6,506     |           |                    |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 19,740 | \$/BBLPROD: 0     |            | WI OIL VAL: |           | 0         |           | RI OIL VAL: 13,234 |         |
| 60 | SANTA RITA UWD       | 1.000000 | 19,740 | WI PAYOUT: .0     |            | GAS VAL:    |           | 0         |           | GAS VAL: 0         |         |
| 61 | REAGAN CO WSD        | 1.000000 | 19,740 | RI PAYOUT: .9     |            | PRD VAL:    |           | 0         |           | PRD VAL: 0         |         |
|    |                      |          |        |                   |            | =====       |           |           |           | =====              |         |
|    |                      |          |        | 8/8 VALUE:        |            | 19,740      |           | WI TOTAL: |           | 6,510              |         |
|    |                      |          |        |                   |            |             |           | RI TOTAL: |           | 13,230             |         |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.03  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.03  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
75,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.8 D B: 1.000 De/Dt: 21.0 / 14.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,750  
LAST YR RI VAL: 20,670  
LAST YR 8/8 VAL: 29,420

LAST YR OIL PROD: 1,040  
LAST YR GAS PROD: 37

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 124310 - BOREN PAM AM HUGHES-C FULL WI DECIMAL = .718698 #WELLS: 2  
RRC#, WELL#.....: 11816 - RRC DIST.: 07C FULL RI DECIMAL = .281302 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| ALT RRC#: |                      |          |           | GRAPH.....: |             |         |             | WI GAS   | WI PRD      | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|-------------|-------------|---------|-------------|----------|-------------|----------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR          | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE  | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1           | 8865        | 0       | 50384       | 54500    | -4,116      | -3,855   | 18552     |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 25,060    |             | =====       | =====   | =====       | =====    | =====       | =====    | =====     |        |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 25,060    |             | 8865        | 0       | 50384       | 54500    | 4,116-      | 3,855-   | 18552     |        |           |           |
| 02        | FM&LR                | 1.000000 | 25,060    |             |             |         |             |          |             |          |           |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 25,060    |             | \$/BBLRESV: | 5.43    | EQUIP VAL:  | 6,506    |             |          |           |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 25,060    |             | \$/BBLPROD: | 0       | WI OIL VAL: | 0        | RI OIL VAL: | 15,288   |           |        |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 25,060    |             | WI PAYOUT:  | .0      | GAS VAL:    | 0        | GAS VAL:    | 3,264    |           |        |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 25,060    |             | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    | 0        |           |        |           |           |
|           |                      |          |           |             |             |         |             | =====    |             | =====    |           |        |           |           |
|           |                      |          |           |             | 8/8 VALUE:  | 25,060  | WI TOTAL:   | 6,510    | RI TOTAL:   | 18,550   |           |        |           |           |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.14  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.14  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
54,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.4 D B: 1.000 De/Dt: 12.0 / 10.0  
GAS: 13.0 D B: 1.000 De/Dt: 18.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 12,540  
LAST YR 8/8 VAL: 19,050

LAST YR OIL PROD: 788  
LAST YR GAS PROD: 4,017

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 124560 - BOYD -A- FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 14034 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 478443 -

OPERATOR NAME....: KSABE ENERGY PARTNER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
22,000  
-----

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 125500 - BOYD O F -16- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 10677 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 040206 -

OPERATOR NAME....: BCP RESOURCES, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       |             | ===== |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,000 .1 2  
-----  
20.5 99 20.5 99

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

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

LAST YR OIL PROD: 415  
LAST YR GAS PROD: 184

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

|  |                      |              |           |                           |            |             |           |                                 |             |           |         |
|--|----------------------|--------------|-----------|---------------------------|------------|-------------|-----------|---------------------------------|-------------|-----------|---------|
| JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST |                      |              |           | RRC CO#: 383 REAGAN       |            |             |           | LAST UPDATE: 2/29/2024 MNRLJHAR |             |           |         |
| LEASE#, NAME.....: 125750 - BOYD O F -42- WELL 1       |                      |              |           | FULL WI DECIMAL = .749999 |            |             |           | #WELLS: 1                       |             |           |         |
| RRC#, WELL#.....: 14248 - RRC DIST.: 07C               |                      |              |           | FULL RI DECIMAL = .250001 |            |             |           | DEPTH: 8500                     |             |           |         |
| OPERATOR#, AGENT#: 251726 - 40                         |                      |              |           |                           |            |             |           |                                 |             |           |         |
| OPERATOR NAME....: ENDEAVOR ENERGY RESO                |                      |              |           | 8/8 ANNUAL                | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS                           | RIGAS       | PRD       | WI OIL  |
| OIL FIELD#.....: 85279200                              |                      |              |           | YR OIL PRDCTN             | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE                           | PRICE       | PRICE     | REVENUE |
| OIL FIELD NAME...: SPRABERRY (TREND AREA)              |                      |              |           | -----                     | -----      | -----       | -----     | -----                           | -----       | -----     | -----   |
|  |                      |              |           | =====                     | =====      | =====       |           |                                 |             |           | =====   |
| ALT FRZ.:  |                      | ALT G\$ RRC: |           | 0                         | 0          | 0           |           |                                 |             |           | 0       |
| ALT JOB#:  |                      | UNIT.....:   |           |                           |            |             |           |                                 |             |           |         |
| ALT LSE#:  |                      | EOR.....:    |           | WI GAS                    | WI PRD     | WI GROSS    | OPERATING | WI NET                          | PV WI NET   | PV RI NET |         |
| ALT RRC#:  |                      | GRAPH.....:  |           | YR REVENUE                | REVENUE    | REVENUE     | EXPENSES  | REVENUE                         | REVENUE     | REVENUE   |         |
|  |                      |              |           | -----                     | -----      | -----       | -----     | -----                           | -----       | -----     | -----   |
| JUR  | JURISDICTION NAME    | PERCENT      | 8/8 VALUE | =====                     | =====      | =====       | =====     | =====                           | =====       | =====     | =====   |
|  |                      |              |           | -----                     | -----      | -----       | -----     | -----                           | -----       | -----     | -----   |
| 00   | REAGAN COUNTY APPRAI | 1.000000     | 6,830     |                           |            |             |           |                                 |             |           |         |
| 01   | REAGAN COUNTY        | 1.000000     | 6,830     | \$/BBLRESV:               | .00        | EQUIP VAL:  |           | 6,831                           |             |           |         |
| 02   | FM&LR                | 1.000000     | 6,830     | \$/BBLPROD:               | 0          | WI OIL VAL: |           | 0                               | RI OIL VAL: |           | 0       |
| 30   | REAGAN COUNTY ISD    | 1.000000     | 6,830     | WI PAYOUT:                | .0         | GAS VAL:    |           | 0                               | GAS VAL:    |           | 0       |
| 50   | REAGAN COUNTY HOSP D | 1.000000     | 6,830     | RI PAYOUT:                | .0         | PRD VAL:    |           | 0                               | PRD VAL:    |           | 0       |
| 60   | SANTA RITA UWD       | 1.000000     | 6,830     |                           |            |             | =====     |                                 |             | =====     |         |
| 61   | REAGAN CO WSD        | 1.000000     | 6,830     | 8/8 VALUE:                | 6,830      | WI TOTAL:   |           | 6,830                           | RI TOTAL:   |           | 0       |

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

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
|                           |                       |             |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.11 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.11 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
|                           |                       |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 6,700                     |                       |             |
| -----                     | -----                 | -----       |

|                                |               |        |       |
|--------------------------------|---------------|--------|-------|
| ALT JAN 1 HYPERBOLIC FORECAST: |               |        |       |
| OIL:                           | D B:          | De/Dt: | /     |
| GAS:                           | D B:          | De/Dt: | /     |
| PRD:                           | M B:          | De/Dt: | /     |
|                                |               |        |       |
| PROD WELLS:                    | 1 EQ SCH#: 51 | VAL:   | 7,000 |
| SERV WELLS:                    | EQ SCH#:      | VAL:   |       |
| INJ WELLS:                     | EQ SCH#:      | VAL:   |       |
| COMPRESSRS:                    | HP:           | VAL:   |       |
| OTHER EQ VALUE(RCNLD):         |               |        |       |
|                                |               |        |       |
| LAST YR WI VAL:                | 6,830         |        |       |
| LAST YR RI VAL:                |               |        |       |
| LAST YR 8/8 VAL:               | 6,830         |        |       |
|                                |               |        |       |
| LAST YR OIL PROD:              |               |        |       |
| LAST YR GAS PROD:              |               |        |       |

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 125930 - BOYLES FULL WI DECIMAL = .812591 #WELLS: 3  
RRC#, WELL#.....: 13952 - RRC DIST.: 07C FULL RI DECIMAL = .187409 DEPTH: 8500  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 211,020   | 1  | 2,466                 | 21,579                | 0                     | 70.97     | 2.91        | 2.91        | .00       | 142213         |
| 01  | REAGAN COUNTY        | 1.000000 | 211,020   | 2  | 2,244                 | 20,284                | 0                     | 72.29     | 2.91        | 2.91        | .00       | 131817         |
| 02  | FM&LR                | 1.000000 | 211,020   | 3  | 2,042                 | 19,067                | 0                     | 73.64     | 2.91        | 2.91        | .00       | 122192         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 211,020   | 4  | 1,858                 | 17,923                | 0                     | 75.00     | 2.90        | 2.90        | .00       | 113235         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 211,020   |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 211,020   |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 211,020   |    |                       |                       |                       |           |             |             |           |                |

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 7.49 EQUIP VAL: 11,240  
\$ /BBLPROD: 0 WI OIL VAL: 52,386 RI OIL VAL: 93,901  
WI PAYOUT: 3.6 GAS VAL: 19,158 GAS VAL: 34,341  
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 211,020 WI TOTAL: 82,780 RI TOTAL: 128,240

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
153,000

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 7.1 D B: 1.000 De/Dt: 9.0 / 9.0  
GAS: 61.0 D B: 1.000 De/Dt: 6.0 / 6.0  
PRD: M B: De/Dt: /  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 183,230  
LAST YR RI VAL: 177,000  
LAST YR 8/8 VAL: 360,230

LAST YR OIL PROD: 2,067  
LAST YR GAS PROD: 18,721

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 3/01/2024 MNRLJHAR

```
LEASE#, NAME.....: 126400 - BRADEN                                FULL WI DECIMAL = .749375                                #WELLS:      1
RRC#, WELL#.....: 9579 - RRC DIST.: 07C                        FULL RI DECIMAL = .250625                                DEPTH: 8500
```

OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.

OIL FIELD#.....: 85279200

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

|           |              |       |       |       |   |       |      |      |     |        |
|-----------|--------------|-------|-------|-------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2     | 143   | 3,115 | 0 | 72.29 | 2.58 | 2.58 | .00 | 7747   |
| ALT JOB#: | UNIT.....:   | ===== | ===== | ===== |   |       |      |      |     | =====  |
| ALT LSE#: | EOR.....:    |       | 307   | 7,175 | 0 |       |      |      |     | 16,469 |
| ALT RRC#: | GRAPH.....:  |       |       |       |   |       |      |      |     |        |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 15,250    | 1  | 7850           | 0              | 16572            | 16571              | 1              | 1                 | 5213              |
| 01  | REAGAN COUNTY        | 1.000000 | 15,250    | 2  | 6023           | 0              | 13770            | 16571              | -2,801         | -2,301            | 3834              |
| 02  | FM&LR                | 1.000000 | 15,250    |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 15,250    |    | 13873          | 0              | 30342            | 33142              | 2,800-         | 2,300-            | 9047              |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 15,250    |    |                |                |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 15,250    |    | \$/BBLRESV:    | 5.42           | EQUIP VAL:       |                    | 6,196          |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 15,250    |    | \$/BBLPROD:    | 0              | WI OIL VAL:      |                    | 0              | RI OIL VAL:       | 4,911             |
|     |                      |          |           |    | WI PAYOUT:     | .0             | GAS VAL:         |                    | 0              | GAS VAL:          | 4,136             |
|     |                      |          |           |    | RI PAYOUT:     | 1.8            | PRD VAL:         |                    | 0              | PRD VAL:          | 0                 |
|     |                      |          |           |    |                |                |                  | =====              |                | =====             |                   |
|     |                      |          |           |    | 8/8 VALUE:     | 15,250         | WI TOTAL:        |                    | 6,200          | RI TOTAL:         | 9,050             |

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

MO SHIFT: 6      DISC: 14.0      YRS MAX: 2  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.82 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.82 |
| TYPE..(USNQLHCT): U       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 16.571       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |   |          |                    |
|------|------|---|----------|--------------------|
| OIL: | .5   | D | B: 1.000 | De/Dt: 13.0 / 12.0 |
| GAS: | 13.0 | D | B: 1.000 | De/Dt: 26.0 / 14.0 |
| PRD: |      | M | B:       | De/Dt: /           |

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

|         |          |        |
|---------|----------|--------|
| LAST YR | WI VAL:  | 27,970 |
| LAST YR | RI VAL:  | 27,110 |
| LAST YR | 8/8 VAL: | 55,080 |

LAST YR OIL PROD: 232  
LAST YR GAS PROD: 4,458

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/03/2024 MNRLJHAR

LEASE#, NAME.....: 126401 - BRADEN FULL WI DECIMAL = .906250 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .093750 DEPTH: 8500  
OPERATOR#, AGENT#: 430368 - 40  
OPERATOR NAME....: JAY MANAGEMENT COMPA  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,390     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 3,390     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 3,390     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,390     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,390     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 3,390     |                             |                          |                          |              |                |                |              |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 | 3,390     |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

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

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

LAST YR WI VAL:  
LAST YR RI VAL: 10,140  
LAST YR 8/8 VAL: 10,140

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 126800 - BRADEN -C- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 10058 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| ALT RRC#: |                      |          |           | GRAPH..... |             |         |             | WI GAS   | WI PRD      | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------|---------|-------------|----------|-------------|----------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE  | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1          | 6554        | 0       | 26674       | 28000    | -1,326      | -1,242   | 8364      |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 14,870    |            | =====       | =====   | =====       | =====    | =====       | =====    | =====     |        |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 14,870    |            | 6554        | 0       | 26674       | 28000    | 1,326-      | 1,242-   | 8364      |        |           |           |
| 02        | FM&LR                | 1.000000 | 14,870    |            |             |         |             |          |             |          |           |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 14,870    |            | \$/BBLRESV: | 3.31    | EQUIP VAL:  | 6,506    |             |          |           |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 14,870    |            | \$/BBLPROD: | 0       | WI OIL VAL: | 0        | RI OIL VAL: | 6,309    |           |        |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 14,870    |            | WI PAYOUT:  | .0      | GAS VAL:    | 0        | GAS VAL:    | 2,055    |           |        |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 14,870    |            | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    | 0        |           |        |           |           |
|           |                      |          |           |            |             |         |             | =====    |             | =====    |           |        |           |           |
|           |                      |          |           |            | 8/8 VALUE:  | 14,870  | WI TOTAL:   | 6,510    | RI TOTAL:   | 8,360    |           |        |           |           |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
28,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.2 D B: 1.000 De/Dt: 23.0 / 13.0  
GAS: 9.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,630  
LAST YR RI VAL: 28,470  
LAST YR 8/8 VAL: 48,100

LAST YR OIL PROD: 332  
LAST YR GAS PROD: 3,073

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/03/2024 MNRLJHAR

LEASE#, NAME.....: 126801 - BRADEN -C- FULL WI DECIMAL = .906250 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .093750 DEPTH: 8500  
OPERATOR#, AGENT#: 430368 - 40  
OPERATOR NAME....: JAY MANAGEMENT COMPA  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,140     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 3,140     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 3,140     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,140     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,140     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 3,140     |                             |                          |                          |              |                |                |              |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 | 3,140     |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

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

LAST YR WI VAL:  
LAST YR RI VAL: 10,680  
LAST YR 8/8 VAL: 10,680

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1: R  
MC2: GWD

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 127290 - BRANCH FULL WI DECIMAL = .767336 #WELLS: 1  
RRC#, WELL#.....: 99610 - 1 RRC DIST.: 07C FULL RI DECIMAL = .232664 DEPTH: 11950  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
GAS FIELD#.....: 07114300  
GAS FIELD NAME...: BENEDUM, NE. (BEND LIME)

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

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,810     |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 7,810     | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,807 |             |       |
| 02  | FM&LR                | 1.000000 | 7,810     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,810     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,810     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 7,810     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 7,810     | 8/8 VALUE:  | 7,810 | WI TOTAL:   | 7,810 | RI TOTAL:   | 0     |

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

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 12              | DISC: 13.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 75.81 | GAS WI GR PRICE: 1.90 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.90 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 25,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |           |        |                    |
|------|-----------|--------|--------------------|
| OIL: | D B:      | De/Dt: | /                  |
| GAS: | 45.0 D B: | 1.000  | De/Dt: 10.0 / 10.0 |
| PRD: | M B:      |        | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 8,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 54,980  
LAST YR RI VAL: 44,980  
LAST YR 8/8 VAL: 99,960

LAST YR OIL PROD:  
LAST YR GAS PROD: 14,974

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 129000 - BROSEH FULL WI DECIMAL = .802500 #WELLS: 3  
RRC#, WELL#.....: 6298 - RRC DIST.: 07C FULL RI DECIMAL = .197500 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 183,530   | 1  | 1,842                 | 13,439                | 0                     | 70.97     | 2.39        | 2.39        | .00       | 104908         |
| 01  | REAGAN COUNTY        | 1.000000 | 183,530   | 2  | 1,585                 | 11,557                | 0                     | 72.29     | 2.39        | 2.39        | .00       | 91950          |
| 02  | FM&LR                | 1.000000 | 183,530   | 3  | 1,379                 | 10,055                | 0                     | 73.64     | 2.38        | 2.38        | .00       | 81494          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 183,530   | 4  | 1,200                 | 8,748                 | 0                     | 75.00     | 2.38        | 2.38        | .00       | 72225          |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 183,530   |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 183,530   |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 183,530   |    |                       |                       |                       |           |             |             |           |                |

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 13.48 EQUIP VAL: 16,860  
\$ /BBLPROD: 0 WI OIL VAL: 64,967 RI OIL VAL: 69,532  
WI PAYOUT: .0 GAS VAL: 15,540 GAS VAL: 16,632  
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 183,530 WI TOTAL: 97,370 RI TOTAL: 86,160

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.61  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
85,000

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 5.5 D B: 1.000 De/Dt: 15.0 / 13.0  
GAS: 40.0 D B: 1.000 De/Dt: 15.0 / 13.0  
PRD: M B: De/Dt: /  
PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 102,470  
LAST YR RI VAL: 63,170  
LAST YR 8/8 VAL: 165,640

LAST YR OIL PROD: 2,346  
LAST YR GAS PROD: 16,472

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 129100 - BROSEH -A- FULL WI DECIMAL = .802500 #WELLS: 3  
RRC#, WELL#.....: 6349 - RRC DIST.: 07C FULL RI DECIMAL = .197500 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|---------|-----------|----|-------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | .550000 | 47,090    | 1  | 8075              | 0              | 90942            | 60000              | 30,942         | 28,980            | 21054             |
| 01  | REAGAN COUNTY        | .550000 | 47,090    | 2  | 6675              | 0              | 70605            | 60000              | 10,605         | 8,713             | 14467             |
| 02  | FM&LR                | .550000 | 47,090    |    | =====             | =====          | =====            | =====              | =====          | =====             | =====             |
| 30  | REAGAN COUNTY ISD    | .550000 | 47,090    |    | 14750             | 0              | 161547           | 120000             | 41,547         | 37,693            | 35521             |
| 50  | REAGAN COUNTY HOSP D | .550000 | 47,090    |    |                   |                |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | .550000 | 47,090    |    | \$/BBLRESV: 16.69 |                | EQUIP VAL:       |                    | 12,392         |                   |                   |
| 61  | REAGAN CO WSD        | .550000 | 47,090    |    | \$/BBLPROD: 0     |                | WI OIL VAL:      |                    | 34,251         | RI OIL VAL:       | 32,278            |
| 80  | REAGAN ISD (GLASSCOC | .450000 | 38,520    |    | WI PAYOUT: .0     |                | GAS VAL:         |                    | 3,442          | GAS VAL:          | 3,243             |
|     |                      |         |           |    | RI PAYOUT: 1.8    |                | PRD VAL:         |                    | 0              | PRD VAL:          | 0                 |
|     |                      |         |           |    |                   |                | =====            |                    | =====          |                   | =====             |
|     |                      |         |           |    | 8/8 VALUE:        | 85,610         | WI TOTAL:        |                    | 50,090         | RI TOTAL:         | 35,520            |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
60,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.7 D B: 1.000 De/Dt: 27.0 / 13.0  
GAS: 28.0 D B: 1.000 De/Dt: 18.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,850  
LAST YR RI VAL: 13,150  
LAST YR 8/8 VAL: 40,000

LAST YR OIL PROD: 1,535  
LAST YR GAS PROD: 9,317

REMARKS1: R-129100  
REMARKS2: G-6349  
MC1:  
MC2: ULA

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 129650 - BROSEH -B- FULL WI DECIMAL = .833750 #WELLS: 2  
RRC#, WELL#.....: 6701 - RRC DIST.: 07C FULL RI DECIMAL = .166250 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| ALT RRC#: |                      | GRAPH..... |           | YR         | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|------------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | --         | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 1         |                      |            |           | 1          | 9767              | 0                 | 38347               | 54500                 | -16,153           | -15,129              | 7194                 |
| 00        | REAGAN COUNTY APPRAI | 1.000000   | 13,700    |            | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 01        | REAGAN COUNTY        | 1.000000   | 13,700    |            | 9767              | 0                 | 38347               | 54500                 | 16,153-           | 15,129-              | 7194                 |
| 02        | FM&LR                | 1.000000   | 13,700    |            |                   |                   |                     |                       |                   |                      |                      |
| 30        | REAGAN COUNTY ISD    | 1.000000   | 13,700    |            | \$/BBLRESV: 28.00 |                   | EQUIP VAL:          | 6,506                 |                   |                      |                      |
| 50        | REAGAN COUNTY HOSP D | 1.000000   | 13,700    |            | \$/BBLPROD: 0     |                   | WI OIL VAL:         | 0                     | RI OIL VAL:       | 5,362                |                      |
| 60        | SANTA RITA UWD       | 1.000000   | 13,700    |            | WI PAYOUT: .0     |                   | GAS VAL:            | 0                     | GAS VAL:          | 1,832                |                      |
| 61        | REAGAN CO WSD        | 1.000000   | 13,700    |            | RI PAYOUT: .9     |                   | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|           |                      |            |           |            |                   |                   | =====               |                       |                   | =====                |                      |
|           |                      |            |           | 8/8 VALUE: | 13,700            | WI TOTAL:         | 6,510               | RI TOTAL:             | 7,190             |                      |                      |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.62  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.62  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
54,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.5 D B: 1.000 De/Dt: 20.0 / 12.0  
GAS: 15.0 D B: 1.000 De/Dt: 20.0 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 3,640  
LAST YR 8/8 VAL: 10,150

LAST YR OIL PROD: 500  
LAST YR GAS PROD: 4,911

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 130700 - CALVIN FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 14227 - RRC DIST.: 07C FULL RI DECIMAL = .260000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | 1.000000 |           | \$/BBLRESV: | .00   | EQUIP VAL:  | 0     |             |       |
| 02  | FM&LR                | 1.000000 |           | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 |           |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 |           | 8/8 VALUE:  | 0     | WI TOTAL:   | 0     | RI TOTAL:   | 0     |

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

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 5.24 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 5.24 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 8,100                     |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

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

|                        |             |      |
|------------------------|-------------|------|
| PROD WELLS:            | EQ SCH#: 51 | VAL: |
| SERV WELLS:            | EQ SCH#:    | VAL: |
| INJ WELLS:             | EQ SCH#:    | VAL: |
| COMPRESSRS:            | HP:         | VAL: |
| OTHER EQ VALUE(RCNLD): |             |      |

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 130770 - CARA FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 14240 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 718512 - 40  
OPERATOR NAME....: ROBERTS & HAMMACK IN  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 4,300        |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0 99 | 100.0 99  |            |

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/02/2024 MNRLJHAR

LEASE#, NAME.....: 130930 - CARA DOUGLAS 29 WELL 1 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 14241 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 100168 - 40  
OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----                | -----    | -----     | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |     | 0              | 0              | 0                | 0                  | 0              | 0                 | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 9.37  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.37  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 17,000       |          |           |            |
| -----        | -----    | -----     | -----      |

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 130980 - CARR FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 10206 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2500  
OPERATOR#, AGENT#: 195907 -

OPERATOR NAME....: DLB OIL & GAS INC.  
OIL FIELD#.....: 46935500  
OIL FIELD NAME...: JOHN SCOTT (GRAYBURG)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,900     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 3,900     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 3,904                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 3,900     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,900     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,900     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 3,900     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 3,900     | 8/8 VALUE:                  | 3,900                    | WI TOTAL:                | 3,900                 | RI TOTAL:         |                      |                      | 0                 |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,800  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: .001 De/Dt: 20.0 / 20.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD: 210  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 130985 - CARR -A- FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 10818 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2500  
OPERATOR#, AGENT#: 195907 -

OPERATOR NAME....: DLB OIL & GAS INC.  
OIL FIELD#.....: 46935500  
OIL FIELD NAME...: JOHN SCOTT (GRAYBURG)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,810     | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 7,810     | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,807 |             |       |       |
| 02  | FM&LR                | 1.000000 | 7,810     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,810     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,810     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 7,810     |             |       | =====       |       | =====       |       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 7,810     | 8/8 VALUE:  | 7,810 | WI TOTAL:   | 7,810 | RI TOTAL:   |       | 0     |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 8,000        |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0    | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: .001 De/Dt: 20.0 / 20.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD: 210  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 130990 - CARR FULL WI DECIMAL = .789063 #WELLS: 1  
RRC#, WELL#.....: 9998 - RRC DIST.: 07C FULL RI DECIMAL = .210937 DEPTH: 2876  
OPERATOR#, AGENT#: 690730 -

OPERATOR NAME....: RANDA OPERATING, INC  
OIL FIELD#.....: 46935500  
OIL FIELD NAME...: JOHN SCOTT (GRAYBURG)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
|     |                      |          |           | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,900     |             |       |             |       |             |       |       |
| 01  | REAGAN COUNTY        | 1.000000 | 3,900     | \$/BBLRESV: | .00   | EQUIP VAL:  | 3,904 |             |       |       |
| 02  | FM&LR                | 1.000000 | 3,900     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,900     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,900     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 3,900     |             |       | =====       |       |             |       | ===== |
| 61  | REAGAN CO WSD        | 1.000000 | 3,900     | 8/8 VALUE:  | 3,900 | WI TOTAL:   | 3,900 | RI TOTAL:   |       | 0     |

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

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 224,000      | .2       |           |            |
| -----        | -----    | -----     | -----      |
|              | 31.0 99  | 100.0 99  |            |

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

PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 64  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/25/2024 MNRLJHAR

LEASE#, NAME.....: 131000 - CARR JOHN FULL WI DECIMAL = .708333 #WELLS: 1  
RRC#, WELL#.....: 8539 - 1 RRC DIST.: 07C FULL RI DECIMAL = .291667 DEPTH: 8500

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

|    |                      |          |        | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS   | RIGAS     | PRD         | WI OIL  |
|----|----------------------|----------|--------|-------------------|------------|-------------|-----------|---------|-----------|-------------|---------|
|    |                      |          |        | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE   | PRICE     | PRICE       | REVENUE |
|    |                      |          |        | 1                 | 552        | 0           | 70.21     | 2.91    | 2.91      | .00         | 27452   |
|    |                      |          |        | =====             | =====      | =====       |           |         |           |             | =====   |
|    |                      |          |        |                   | 552        | 0           |           |         |           |             | 27,452  |
|    |                      |          |        | WI GAS            | WI PRD     | WI GROSS    | OPERATING | WI NET  | PV WI NET | PV RI NET   |         |
|    |                      |          |        | REVENUE           | REVENUE    | REVENUE     | EXPENSES  | REVENUE | REVENUE   | REVENUE     |         |
|    |                      |          |        | 1                 | 0          | 0           | 37000     | -9,548  | -8,943    | 10634       |         |
|    |                      |          |        | =====             | =====      | =====       | =====     | =====   | =====     | =====       | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 17,140 |                   | 0          | 0           | 37000     | 9,548-  | 8,943-    | 10634       |         |
| 01 | REAGAN COUNTY        | 1.000000 | 17,140 |                   | 0          | 0           | 37000     |         |           |             |         |
| 02 | FM&LR                | 1.000000 | 17,140 |                   |            |             |           |         |           |             |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 17,140 | \$/BBLRESV: 22.87 |            | EQUIP VAL:  |           | 6,506   |           |             |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 17,140 | \$/BBLPROD: 0     |            | WI OIL VAL: |           | 0       |           | RI OIL VAL: | 10,634  |
| 60 | SANTA RITA UWD       | 1.000000 | 17,140 | WI PAYOUT: .0     |            | GAS VAL:    |           | 0       |           | GAS VAL:    | 0       |
| 61 | REAGAN CO WSD        | 1.000000 | 17,140 | RI PAYOUT: .9     |            | PRD VAL:    |           | 0       |           | PRD VAL:    | 0       |
|    |                      |          |        |                   |            | =====       |           |         |           | =====       |         |
|    |                      |          |        | 8/8 VALUE:        |            | 17,140      | WI TOTAL: |         | 6,510     | RI TOTAL:   |         |
|    |                      |          |        |                   |            |             |           |         |           | 10,630      |         |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 77.25 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 37,000       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.7 D B: 1.000 De/Dt: 19.0 / 14.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 8,660  
LAST YR 8/8 VAL: 15,170

LAST YR OIL PROD: 381  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 131090 - CARR JOHN FULL WI DECIMAL = .820312 #WELLS: 1  
RRC#, WELL#.....: 4734 - RRC DIST.: 07C FULL RI DECIMAL = .179688 DEPTH: 2500  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 46935500  
OIL FIELD NAME...: JOHN SCOTT (GRAYBURG)

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

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,810     |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 7,810     | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,807 |             |       |
| 02  | FM&LR                | 1.000000 | 7,810     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,810     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,810     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 7,810     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 7,810     | 8/8 VALUE:  | 7,810 | WI TOTAL:   | 7,810 | RI TOTAL:   | 0     |

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

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 5.24 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 5.24 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 18,500                    |                       |             |
| -----                     | -----                 | -----       |
|                           | 100.0                 | 99          |

ALT JAN 1 HYPERBOLIC FORECAST:

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

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 2   | EQ SCH#: | 51 | VAL: | 8,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 132380 - CARR JOHN -A- FULL WI DECIMAL = .875000 #WELLS:  
RRC#, WELL#.....: 4424 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8500  
OPERATOR#, AGENT#: 880375 - 198  
OPERATOR NAME....: V-F PETROLEUM INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,500  
-----

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 133000 - CARR JOHN RANCH -B- FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 2977 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2500

OPERATOR#, AGENT#: 195907 -  
OPERATOR NAME....: DLB OIL & GAS INC.  
OIL FIELD#.....: 46935500  
OIL FIELD NAME...: JOHN SCOTT (GRAYBURG)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 980       | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 980       | \$/BBLRESV: | .00   | EQUIP VAL:  | 976   |             |       |       |
| 02  | FM&LR                | 1.000000 | 980       | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 980       | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 980       | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 980       |             |       | =====       |       |             | ===== |       |
| 61  | REAGAN CO WSD        | 1.000000 | 980       | 8/8 VALUE:  | 980   | WI TOTAL:   | 980   | RI TOTAL:   |       | 0     |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,600  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: .001 De/Dt: 38.8 / 38.8  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: VAL: 1,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 74  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 133240 - CARR JOHN -C- FULL WI DECIMAL = .820312 #WELLS:  
RRC#, WELL#.....: 4736 - RRC DIST.: 07C FULL RI DECIMAL = .179688 DEPTH: 2500  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 46935500  
OIL FIELD NAME...: JOHN SCOTT (GRAYBURG)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
3,900  
-----  
100.0 99

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 133670 - CARR JOHN -D- FULL WI DECIMAL = .820312 #WELLS:  
RRC#, WELL#.....: 4737 - RRC DIST.: 07C FULL RI DECIMAL = .179688 DEPTH: 2500  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 46935500  
OIL FIELD NAME...: JOHN SCOTT (GRAYBURG)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,000  
-----  
100.0 99

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/25/2024 MNRLJHAR

LEASE#, NAME.....: 134300 - CARR ESTATE 4 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 8451 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

|     |                      |          |           | 8/8 ANNUAL       | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS     | RIGAS     | PRD                | WI OIL  |
|-----|----------------------|----------|-----------|------------------|------------|-------------|-----------|-----------|-----------|--------------------|---------|
|     |                      |          |           | YR OIL PRDCTN    | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE     | PRICE     | PRICE              | REVENUE |
|     |                      |          |           | 1                | 918        | 0           | 69.78     | 2.91      | 2.91      | .00                | 48044   |
|     |                      |          |           | =====            | =====      | =====       |           |           |           |                    | =====   |
|     |                      |          |           |                  | 918        | 0           |           |           |           |                    | 48,044  |
|     |                      |          |           | WI GAS           | WI PRD     | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET          |         |
|     |                      |          |           | REVENUE          | REVENUE    | REVENUE     | EXPENSES  | REVENUE   | REVENUE   | REVENUE            |         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1                | 0          | 0           | 48044     | 45000     | 3,044     | 2,851              | 15066   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 24,430    | =====            | =====      | =====       | =====     | =====     | =====     | =====              | =====   |
| 01  | REAGAN COUNTY        | 1.000000 | 24,430    |                  | 0          | 0           | 48044     | 45000     | 3,044     | 2,851              | 15066   |
| 02  | FM&LR                | 1.000000 | 24,430    |                  |            |             |           |           |           |                    |         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 24,430    | \$/BBLRESV: 4.14 |            | EQUIP VAL:  |           | 6,506     |           |                    |         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 24,430    | \$/BBLPROD: 0    |            | WI OIL VAL: |           | 2,851     |           | RI OIL VAL: 15,066 |         |
| 60  | SANTA RITA UWD       | 1.000000 | 24,430    | WI PAYOUT: .0    |            | GAS VAL:    |           | 0         |           | GAS VAL: 0         |         |
| 61  | REAGAN CO WSD        | 1.000000 | 24,430    | RI PAYOUT: .9    |            | PRD VAL:    |           | 0         |           | PRD VAL: 0         |         |
|     |                      |          |           |                  |            | =====       |           | =====     |           | =====              |         |
|     |                      |          |           | 8/8 VALUE:       |            | 24,430      |           | WI TOTAL: |           | 9,360              |         |
|     |                      |          |           |                  |            |             |           | RI TOTAL: |           | 15,070             |         |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.78 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 45,000       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.7 D B: .001 De/Dt: 12.0 / 12.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 10,570  
LAST YR RI VAL: 15,470  
LAST YR 8/8 VAL: 26,040

LAST YR OIL PROD: 969  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 134960 - CARTER B B FULL WI DECIMAL = .820312 #WELLS: 1  
RRC#, WELL#.....: 349 - RRC DIST.: 07C FULL RI DECIMAL = .179688 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 20482001  
OIL FIELD NAME...: COPE

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: .00             |                          | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: 0               |                          | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      | 0                    |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT: .0               |                          | GAS VAL:                 | 0                     | GAS VAL:          |                      | 0                    |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT: .0               |                          | PRD VAL:                 | 0                     | PRD VAL:          |                      | 0                    |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          | =====                    |                       |                   |                      | =====                |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      | 0                    |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
26,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: 1.000 De/Dt: 22.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 102  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 135110 - CAUBLE E G FULL WI DECIMAL = .700000 #WELLS: 2  
RRC#, WELL#.....: 14120 - RRC DIST.: 07C FULL RI DECIMAL = .300000 DEPTH: 8500  
OPERATOR#, AGENT#: 701606 -

OPERATOR NAME....: REMUDA OPERATING COM  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|---------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
|           |                      |               |           | 1  | 4739              | 0                 | 13483               | 15000                 | -1,517            | -1,421               | 5436                 |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 18,450    |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 01        | REAGAN COUNTY        | 1.000000      | 18,450    |    | 4739              | 0                 | 13483               | 15000                 | 1,517-            | 1,421-               | 5436                 |
| 02        | FM&LR                | 1.000000      | 18,450    |    |                   |                   |                     |                       |                   |                      |                      |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 18,450    |    | \$/BBLRESV:       | 7.48              | EQUIP VAL:          |                       | 13,012            |                      |                      |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 18,450    |    | \$/BBLPROD:       | 0                 | WI OIL VAL:         |                       | 0                 | RI OIL VAL:          | 3,525                |
| 60        | SANTA RITA UWD       | 1.000000      | 18,450    |    | WI PAYOUT:        | .0                | GAS VAL:            |                       | 0                 | GAS VAL:             | 1,911                |
| 61        | REAGAN CO WSD        | 1.000000      | 18,450    |    | RI PAYOUT:        | .9                | PRD VAL:            |                       | 0                 | PRD VAL:             | 0                    |
|           |                      |               |           |    |                   |                   |                     | =====                 |                   |                      | =====                |
|           |                      |               |           |    | 8/8 VALUE:        | 18,450            | WI TOTAL:           |                       | 13,010            | RI TOTAL:            | 5,440                |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.23  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.23  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .7 D B: 1.000 De/Dt: 47.0 / 15.0  
GAS: 7.0 D B: 1.000 De/Dt: 19.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 3,730  
LAST YR 8/8 VAL: 16,740

LAST YR OIL PROD: 230  
LAST YR GAS PROD: 1,744

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 135390 - CAUBLE E G -A- FULL WI DECIMAL = .838540 #WELLS: 2  
RRC#, WELL#.....: 14156 - RRC DIST.: 07C FULL RI DECIMAL = .161460 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0            | 0              | 0              | 0            | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
81,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: .001 De/Dt: 35.9 / 35.9  
GAS: D B: .001 De/Dt: 42.9 / 13.0  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 5,660  
LAST YR 8/8 VAL: 12,170

LAST YR OIL PROD: 214  
LAST YR GAS PROD: 2,623

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 136680 - CAUBLE E G -D- FULL WI DECIMAL = .835188 #WELLS: 2  
RRC#, WELL#.....: 14159 - RRC DIST.: 07C FULL RI DECIMAL = .164812 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | ---                         | ---                      | ---                      | ---                   | ---               | ---                  | ---                  | ---               |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: .00             |                          | EQUIP VAL: 6,831         |                       |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: 0               |                          | WI OIL VAL: 0            |                       | RI OIL VAL: 0     |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT: .0               |                          | GAS VAL: 0               |                       | GAS VAL: 0        |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT: .0               |                          | PRD VAL: 0               |                       | PRD VAL: 0        |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          | =====                    |                       |                   |                      | =====                |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE: 6,830            |                          | WI TOTAL: 6,830          |                       | RI TOTAL: 0       |                      |                      | 0                 |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 7.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
39,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):  
  
LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 139260 - CAUBLE -31- FULL WI DECIMAL = .804687 #WELLS: 1  
RRC#, WELL#.....: 4906 - RRC DIST.: 07C FULL RI DECIMAL = .195313 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.05  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
29,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: 1.000 De/Dt: 16.1 / 14.0  
GAS: D B: 1.000 De/Dt: 13.7 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 3,420  
LAST YR 8/8 VAL: 9,930

LAST YR OIL PROD: 80  
LAST YR GAS PROD: 214

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 139690 - CAUBLE -32- FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 4619 - RRC DIST.: 07C FULL RI DECIMAL = .300000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE   | 8/8 ANNUAL GAS PRDCTN | WI PRD REVENUE | 8/8 ANNUAL PRD PRDCTN | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|------------------|-----------------------|----------------|-----------------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 31,600    | 1  | 7589             | 0                     | 34863          | 34862                 | 1                | 1                  | 14055          |                   |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 31,600    | 2  | 6797             | 0                     | 31795          | 34862                 | -3,067           | -2,520             | 11344          |                   |                   |
| 02  | FM&LR                | 1.000000 | 31,600    |    |                  |                       |                |                       |                  |                    |                |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 31,600    |    | 14386            | 0                     | 66658          | 69724                 | 3,066-           | 2,519-             | 25399          |                   |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 31,600    |    |                  |                       |                |                       |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 31,600    |    | \$/BBLRESV: 2.71 |                       | EQUIP VAL:     | 6,196                 |                  |                    |                |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 31,600    |    | \$/BBLPROD: 0    |                       | WI OIL VAL:    | 0                     | RI OIL VAL:      | 19,917             |                |                   |                   |
|     |                      |          |           |    | WI PAYOUT: .0    |                       | GAS VAL:       | 0                     | GAS VAL:         | 5,482              |                |                   |                   |
|     |                      |          |           |    | RI PAYOUT: 1.8   |                       | PRD VAL:       | 0                     | PRD VAL:         | 0                  |                |                   |                   |
|     |                      |          |           |    |                  |                       |                |                       |                  |                    |                |                   |                   |
|     |                      |          |           |    | 8/8 VALUE:       | 31,600                | WI TOTAL:      | 6,200                 | RI TOTAL:        | 25,400             |                |                   |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 2  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
34,862  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.6 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 15.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,160  
LAST YR RI VAL: 62,100  
LAST YR 8/8 VAL: 97,260

LAST YR OIL PROD: 632  
LAST YR GAS PROD: 6,752

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/09/2024 MNRLJHAR

LEASE#, NAME.....: 139810 - CHASE, MARY H FULL WI DECIMAL = .828125 #WELLS: 2  
RRC#, WELL#.....: 14217 - RRC DIST.: 07C FULL RI DECIMAL = .171875 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 10,500       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0    | 99        |            |

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED 2023  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 139860 - CHICO FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 11809 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| ALT RRC#: |                      |          |           | GRAPH.....: |             |         |             | WI GAS   | WI PRD      | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|-------------|-------------|---------|-------------|----------|-------------|----------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR          | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE  | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1           | 805         | 0       | 26354       | 25000    | 1,354       | 1,268    | 6197      |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 13,970    |             | =====       | =====   | =====       | =====    | =====       | =====    | =====     |        |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 13,970    |             | 805         | 0       | 26354       | 25000    | 1,354       | 1,268    | 6197      |        |           |           |
| 02        | FM&LR                | 1.000000 | 13,970    |             |             |         |             |          |             |          |           |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 13,970    |             | \$/BBLRESV: | 3.41    | EQUIP VAL:  | 6,506    |             |          |           |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 13,970    |             | \$/BBLPROD: | 0       | WI OIL VAL: | 1,229    | RI OIL VAL: | 6,008    |           |        |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 13,970    |             | WI PAYOUT:  | .0      | GAS VAL:    | 39       | GAS VAL:    | 189      |           |        |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 13,970    |             | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    | 0        |           |        |           |           |
|           |                      |          |           |             |             |         |             | =====    |             | =====    |           |        |           |           |
|           |                      |          |           |             | 8/8 VALUE:  | 13,970  | WI TOTAL:   | 7,770    | RI TOTAL:   | 6,200    |           |        |           |           |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.69  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.4 D B: 1.000 De/Dt: 20.0 / 13.0  
GAS: 2.0 D B: 1.000 De/Dt: 19.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,060  
LAST YR RI VAL: 11,520  
LAST YR 8/8 VAL: 30,580  
  
LAST YR OIL PROD: 317  
LAST YR GAS PROD: 417

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 140100 - CHICO-YOUNG FULL WI DECIMAL = .650000 #WELLS: 5  
RRC#, WELL#.....: 8931 - RRC DIST.: 07C FULL RI DECIMAL = .350000 DEPTH: 2398  
OPERATOR#, AGENT#: 538815 -

OPERATOR NAME....: MCCAMMON OIL & GAS,  
OIL FIELD#.....: 73222500  
OIL FIELD NAME...: PRISCILLA (GRAYBURG)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE        | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|--------------------|-------------------|-------------------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 32,350    | 1  | 336                   | 0                     | 0                     | 70.97              | 2.91               | 2.91              | .00               | 15500          |
| 01  | REAGAN COUNTY        | 1.000000 | 32,350    | 2  | 254                   | 0                     | 0                     | 72.29              | 2.91               | 2.91              | .00               | 11935          |
| 02  | FM&LR                | 1.000000 | 32,350    |    | =====                 | =====                 | =====                 |                    |                    |                   |                   | =====          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 32,350    |    | 590                   | 0                     | 0                     |                    |                    |                   |                   | 27,435         |
|     |                      |          |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE     | PV WI NET REVENUE | PV RI NET REVENUE |                |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 32,350    |    |                       |                       |                       |                    |                    |                   |                   |                |
| 60  | SANTA RITA UWD       | 1.000000 | 32,350    |    |                       |                       |                       |                    |                    |                   |                   |                |
| 61  | REAGAN CO WSD        | 1.000000 | 32,350    |    |                       |                       |                       |                    |                    |                   |                   |                |
|     |                      |          |           |    | \$/BBLRESV: 12.99     |                       | EQUIP VAL: 14,163     |                    |                    |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL: 4,983     |                    | RI OIL VAL: 13,201 |                   |                   |                |
|     |                      |          |           |    | WI PAYOUT: .0         |                       | GAS VAL: 0            |                    | GAS VAL: 0         |                   |                   |                |
|     |                      |          |           |    | RI PAYOUT: 1.8        |                       | PRD VAL: 0            |                    | PRD VAL: 0         |                   |                   |                |
|     |                      |          |           |    |                       |                       | =====                 |                    | =====              |                   |                   |                |
|     |                      |          |           |    | 8/8 VALUE:            | 32,350                | WI TOTAL:             | 19,150             | RI TOTAL:          | 13,200            |                   |                |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.1 D B: 1.000 De/Dt: 27.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 51 VAL: 16,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,730  
LAST YR RI VAL: 13,610  
LAST YR 8/8 VAL: 33,340

LAST YR OIL PROD: 283  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 140550 - CHILDRESS OWEN D FULL WI DECIMAL = .873750 #WELLS: 3  
RRC#, WELL#.....: 13927 - RRC DIST.: 07C FULL RI DECIMAL = .126250 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 39,270    | 1  | 889                   | 5,896                 | 0                     | 70.97              | 2.48           | 2.48              | .00               | 55127          |
| 01  | REAGAN COUNTY        | 1.000000 | 39,270    | 2  | 791                   | 4,866                 | 0                     | 72.29              | 2.47           | 2.47              | .00               | 49962          |
| 02  | FM&LR                | 1.000000 | 39,270    |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 39,270    |    | 1,680                 | 10,762                | 0                     |                    |                |                   |                   | 105,089        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 39,270    |    |                       |                       |                       |                    |                |                   |                   |                |
| 60  | SANTA RITA UWD       | 1.000000 | 39,270    |    |                       |                       |                       |                    |                |                   |                   |                |
| 61  | REAGAN CO WSD        | 1.000000 | 39,270    |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           |    | 12776                 | 0                     | 67903                 | 55000              | 12,903         | 12,085            | 9230              |                |
|     |                      |          |           |    | 10502                 | 0                     | 60464                 | 55000              | 5,464          | 4,489             | 7273              |                |
|     |                      |          |           |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
|     |                      |          |           |    | 23278                 | 0                     | 128367                | 110000             | 18,367         | 16,574            | 16503             |                |
|     |                      |          |           |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLRESV: 9.24      |                       | EQUIP VAL:            | 6,196              |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL:           | 13,568             |                | RI OIL VAL:       | 13,510            |                |
|     |                      |          |           |    | WI PAYOUT: .0         |                       | GAS VAL:              | 3,006              |                | GAS VAL:          | 2,993             |                |
|     |                      |          |           |    | RI PAYOUT: 1.8        |                       | PRD VAL:              | 0                  |                | PRD VAL:          | 0                 |                |
|     |                      |          |           |    |                       |                       | =====                 | =====              | =====          | =====             | =====             | =====          |
|     |                      |          |           |    | 8/8 VALUE:            | 39,270                | WI TOTAL:             | 22,770             |                | RI TOTAL:         | 16,500            |                |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.70  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
55,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.6 D B: 1.000 De/Dt: 11.0 / 11.0  
GAS: 18.0 D B: 1.000 De/Dt: 19.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,010  
LAST YR RI VAL: 16,670  
LAST YR 8/8 VAL: 39,680

LAST YR OIL PROD: 884  
LAST YR GAS PROD: 4,883

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 140980 - CHRISMAN FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#.....: 4710 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE   | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 51,140    | 1  | 8726             | 0              | 88212            | 70000              | 18,212         | 17,057            | 11855             |
| 01  | REAGAN COUNTY        | 1.000000 | 51,140    | 2  | 6841             | 0              | 71613            | 70000              | 1,613          | 1,325             | 8516              |
| 02  | FM&LR                | 1.000000 | 51,140    |    |                  |                |                  |                    |                |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 51,140    |    | 15567            | 0              | 159825           | 140000             | 19,825         | 18,382            | 20371             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 51,140    |    |                  |                |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 51,140    |    |                  |                |                  |                    |                |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 51,140    |    |                  |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | \$/BBLRESV: 8.23 |                | EQUIP VAL:       | 12,392             |                |                   |                   |
|     |                      |          |           |    | \$/BBLPROD: 0    |                | WI OIL VAL:      | 16,592             | RI OIL VAL:    | 18,387            |                   |
|     |                      |          |           |    | WI PAYOUT: .0    |                | GAS VAL:         | 1,790              | GAS VAL:       | 1,984             |                   |
|     |                      |          |           |    | RI PAYOUT: 1.8   |                | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
|     |                      |          |           |    |                  |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | 8/8 VALUE:       | 51,140         | WI TOTAL:        | 30,770             | RI TOTAL:      | 20,370            |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.44  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.44  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
70,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.0 D B: 1.000 De/Dt: 22.0 / 13.0  
GAS: 10.0 D B: 1.000 De/Dt: 24.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 9,310  
LAST YR 8/8 VAL: 22,320

LAST YR OIL PROD: 1,222  
LAST YR GAS PROD: 3,077

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 142600 - CITIES-STATE 20 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 14841 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2240  
OPERATOR#, AGENT#: 487693 -

OPERATOR NAME....: LAST DOLLAR LLC  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

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

|    |                      |          |       | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS   | RIGAS     | PRD         | WI OIL  |
|----|----------------------|----------|-------|-------------------|------------|-------------|-----------|---------|-----------|-------------|---------|
|    |                      |          |       | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE   | PRICE     | PRICE       | REVENUE |
|    |                      |          |       | 1                 | 127        | 0           | 70.97     | 2.91    | 2.91      | .00         | 6760    |
|    |                      |          |       | =====             | =====      | =====       |           |         |           |             | =====   |
|    |                      |          |       |                   | 127        | 0           |           |         |           |             | 6,760   |
|    |                      |          |       | WI GAS            | WI PRD     | WI GROSS    | OPERATING | WI NET  | PV WI NET | PV RI NET   |         |
|    |                      |          |       | REVENUE           | REVENUE    | REVENUE     | EXPENSES  | REVENUE | REVENUE   | REVENUE     |         |
|    |                      |          |       | 1                 | 0          | 0           | 10500     | -3,740  | -3,503    | 2119        |         |
|    |                      |          |       | =====             | =====      | =====       | =====     | =====   | =====     | =====       | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 5,840 |                   |            |             |           |         |           |             |         |
| 01 | REAGAN COUNTY        | 1.000000 | 5,840 |                   | 0          | 0           | 10500     | 3,740-  | 3,503-    | 2119        |         |
| 02 | FM&LR                | 1.000000 | 5,840 |                   |            |             |           |         |           |             |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 5,840 | \$/BBLRESV: 36.78 |            | EQUIP VAL:  |           | 3,718   |           |             |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 5,840 | \$/BBLPROD: 0     |            | WI OIL VAL: |           | 0       |           | RI OIL VAL: | 2,119   |
| 60 | SANTA RITA UWD       | 1.000000 | 5,840 | WI PAYOUT: .0     |            | GAS VAL:    |           | 0       |           | GAS VAL:    | 0       |
| 61 | REAGAN CO WSD        | 1.000000 | 5,840 | RI PAYOUT: .9     |            | PRD VAL:    |           | 0       |           | PRD VAL:    | 0       |
|    |                      |          |       |                   |            | =====       |           |         |           | =====       |         |
|    |                      |          |       | 8/8 VALUE:        |            | 5,840       | WI TOTAL: |         | 3,720     | RI TOTAL:   | 2,120   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,500  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .4 D B: 1.000 De/Dt: 17.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,720  
LAST YR RI VAL: 2,920  
LAST YR 8/8 VAL: 6,640

LAST YR OIL PROD: 263  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 142700 - CLARK FULL WI DECIMAL = .677500 #WELLS: 2  
RRC#, WELL#.....: 5299 - RRC DIST.: 07C FULL RI DECIMAL = .322500 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | YR | WI GAS<br>REVENUE  | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|---------------|-----------|----|--------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | -- | -----              | -----             | -----               | -----                 | -----             | -----                | -----                |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 41,760    | 1  | 28758              | 0                 | 64195               | 201500                | -137,305          | -128,598             | 28746                |
| 01        | REAGAN COUNTY        | 1.000000      | 41,760    |    | =====              | =====             | =====               | =====                 | =====             | =====                | =====                |
| 02        | FM&LR                | 1.000000      | 41,760    |    | 28758              | 0                 | 64195               | 201500                | 137,305-          | 128,598-             | 28746                |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 41,760    |    |                    |                   |                     |                       |                   |                      |                      |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 41,760    |    | \$/BBLRESV: 142.17 |                   | EQUIP VAL:          | 13,012                |                   |                      |                      |
| 60        | SANTA RITA UWD       | 1.000000      | 41,760    |    | \$/BBLPROD: 0      |                   | WI OIL VAL:         | 0                     | RI OIL VAL:       | 15,868               |                      |
| 61        | REAGAN CO WSD        | 1.000000      | 41,760    |    | WI PAYOUT: .0      |                   | GAS VAL:            | 0                     | GAS VAL:          | 12,878               |                      |
|           |                      |               |           |    | RI PAYOUT: .9      |                   | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|           |                      |               |           |    |                    |                   |                     | =====                 |                   | =====                |                      |
|           |                      |               |           |    | 8/8 VALUE:         | 41,760            | WI TOTAL:           | 13,010                | RI TOTAL:         | 28,750               |                      |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 6.86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.86  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
201,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.2 D B: 1.000 De/Dt: 14.0 / 12.0  
GAS: 20.0 D B: 1.000 De/Dt: 14.0 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 41,220  
LAST YR 8/8 VAL: 54,230

LAST YR OIL PROD: 1,212  
LAST YR GAS PROD: 9,082

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 142950 - CLARK, GLADYS -A- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 7309 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 040206 -

OPERATOR NAME....: BCP RESOURCES, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.73  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.73  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
31,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 24.8 / 15.0  
GAS: D B: 1.000 De/Dt: 25.9 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,890  
LAST YR RI VAL: 28,460  
LAST YR 8/8 VAL: 64,350

LAST YR OIL PROD: 188  
LAST YR GAS PROD: 13

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 143150 - CLARK -15- FULL WI DECIMAL = .703125 #WELLS: 1  
RRC#, WELL#.....: 12165 - RRC DIST.: 07C FULL RI DECIMAL = .296875 DEPTH: 8500

OPERATOR#, AGENT#: 036587 - 40  
OPERATOR NAME....: ATLAS OPERATING LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 1,000        | .2       |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0 99 |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 1.0 D B: .001 De/Dt: 56.9 / 56.9  
PRD: M B: De/Dt: /

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

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

LAST YR OIL PROD: 39  
LAST YR GAS PROD: 229

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/11/2024 MNRLJHAR

LEASE#, NAME.....: 143560 - CLARKSON FULL WI DECIMAL = .777180 #WELLS: 2  
RRC#, WELL#.....: 14153 - RRC DIST.: 07C FULL RI DECIMAL = .222820 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

|     |                      |          |           |                 |             |           |             |           |       |
|-----|----------------------|----------|-----------|-----------------|-------------|-----------|-------------|-----------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====           | =====       | =====     | =====       | =====     | ===== |
| --- | -----                | -----    | -----     | 0               | 0           | 0         | 0           | 0         | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           |                 |             |           |             |           |       |
| 01  | REAGAN COUNTY        | 1.000000 |           | \$/BBLRESV: .00 | EQUIP VAL:  | 0         |             |           |       |
| 02  | FM&LR                | 1.000000 |           | \$/BBLPROD: 0   | WI OIL VAL: | 0         | RI OIL VAL: |           | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           | WI PAYOUT: .0   | GAS VAL:    | 0         | GAS VAL:    |           | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           | RI PAYOUT: .0   | PRD VAL:    | 0         | PRD VAL:    |           | 0     |
| 60  | SANTA RITA UWD       | 1.000000 |           |                 | =====       |           |             |           | ===== |
| 61  | REAGAN CO WSD        | 1.000000 |           | 8/8 VALUE:      | 0           | WI TOTAL: | 0           | RI TOTAL: | 0     |

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

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 1.57 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.57 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 31,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

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

|                        |             |      |
|------------------------|-------------|------|
| PROD WELLS:            | EQ SCH#: 51 | VAL: |
| SERV WELLS:            | EQ SCH#:    | VAL: |
| INJ WELLS:             | EQ SCH#:    | VAL: |
| COMPRESSRS:            | HP:         | VAL: |
| OTHER EQ VALUE(RCNLD): |             |      |

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED TY24  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 143990 - CLARKSON ESTATE FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 14155 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | WI GROSS REVENUE   | OPERATING EXPENSES | WI NET REVENUE     | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|----------------|-----------------------|-----------------------|--------------------|--------------------|--------------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 189,950   | 1  | 42912             | 0              | 19,662                | 0                     | 197538             | 114000             | 83,538             | 78,241            | 61943             |
| 01  | REAGAN COUNTY        | 1.000000 | 189,950   | 2  | 16694             | 0              | 7,649                 | 0                     | 119219             | 114000             | 5,219              | 4,288             | 33084             |
| 02  | FM&LR                | 1.000000 | 189,950   |    |                   |                |                       |                       |                    |                    |                    |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 189,950   |    | 59606             | 0              |                       |                       | 316757             | 228000             | 88,757             | 82,529            | 95027             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 189,950   |    |                   |                |                       |                       |                    |                    |                    |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 189,950   |    |                   |                |                       |                       |                    |                    |                    |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 189,950   |    |                   |                |                       |                       |                    |                    |                    |                   |                   |
|     |                      |          |           |    | \$/BBLRESV: 18.63 |                |                       |                       | EQUIP VAL: 12,392  |                    |                    |                   |                   |
|     |                      |          |           |    | \$/BBLPROD: 0     |                |                       |                       | WI OIL VAL: 66,999 |                    | RI OIL VAL: 77,145 |                   |                   |
|     |                      |          |           |    | WI PAYOUT: .0     |                |                       |                       | GAS VAL: 15,530    |                    | GAS VAL: 17,882    |                   |                   |
|     |                      |          |           |    | RI PAYOUT: 1.7    |                |                       |                       | PRD VAL: 0         |                    | PRD VAL: 0         |                   |                   |
|     |                      |          |           |    |                   |                |                       |                       |                    |                    |                    |                   |                   |
|     |                      |          |           |    | 8/8 VALUE:        | 189,950        |                       |                       | WI TOTAL:          | 94,920             |                    | RI TOTAL:         | 95,030            |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
114,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 10.5 D B: 1.000 De/Dt: 41.0 / 13.0  
GAS: 123.0 D B: 1.000 De/Dt: 77.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 26,790  
LAST YR 8/8 VAL: 39,800

LAST YR OIL PROD: 2,871  
LAST YR GAS PROD: 19,737

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 144420 - CLARKSON RANCH FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 13550 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | ---                         | ---                      | ---                      | ---                   | ---               | ---                  | ---                  | ---               |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      | 0                    |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      | 0                    |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      | 0                    |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      | =====                |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      | 0                    |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
24,500  
-----

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

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

LAST YR OIL PROD: 18  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 145610 - COOK P W FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 14030 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 478443 -

OPERATOR NAME....: KSABE ENERGY PARTNER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
|     |                      |          |           | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       |             |       | ===== |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 7.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,500  
-----

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/29/2024 MNRLJHAR

|                    |                        |                           |             |
|--------------------|------------------------|---------------------------|-------------|
| LEASE#, NAME.....: | 145710 - COOK THOMAS E | FULL WI DECIMAL = .859375 | #WELLS: 1   |
| RRC#, WELL#.....:  | 13925 - RRC DIST.: 07C | FULL RI DECIMAL = .140625 | DEPTH: 8500 |

OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME.....: ENDEAVOR ENERGY RESO

OIL FIELD#.....: 85279200

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

|           |              |       |       |        |
|-----------|--------------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | =====  |
| ALT JOB#: | UNIT.....:   | 280   | 2,212 | 0      |
|           |              |       |       | 17,077 |

| ALT RRC#: | GRAPH.....: | WI GAS<br>YR REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NETT<br>REVENUE |
|-----------|-------------|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|-----------------------|
|-----------|-------------|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|-----------------------|

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | -- | ----- | ----- | ----- | ----- | ----- | ----- |      |
|-----|-------------------|---------|-----------|----|-------|-------|-------|-------|-------|-------|------|
| --  | -----             | -----   | -----     | 1  | 5532  | 0     | 22609 | 20500 | 2,109 | 1,975 | 3479 |

|    |                      |          |        |       |       |       |       |       |       |       |
|----|----------------------|----------|--------|-------|-------|-------|-------|-------|-------|-------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 11,960 | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | REAGAN COUNTY        | 1.000000 | 11,960 | 5532  | 0     | 22609 | 20500 | 2,109 | 1,975 | 3479  |

|    |       |          |        |
|----|-------|----------|--------|
| 02 | FM&LR | 1.000000 | 11,960 |
|----|-------|----------|--------|

|    |                   |          |        |             |      |            |       |
|----|-------------------|----------|--------|-------------|------|------------|-------|
| 30 | REAGAN COUNTY ISD | 1.000000 | 11,960 | \$/BBLRESV: | 6.20 | EQUIP VAL: | 6,506 |
|----|-------------------|----------|--------|-------------|------|------------|-------|

|    |                      |          |        |  |             |   |             |       |             |       |
|----|----------------------|----------|--------|--|-------------|---|-------------|-------|-------------|-------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 11,960 |  | \$/BBLPROD: | 0 | WI OIL VAL: | 1,492 | RI OIL VAL: | 2,628 |
|----|----------------------|----------|--------|--|-------------|---|-------------|-------|-------------|-------|

|    |                |          |        |            |    |          |     |          |     |
|----|----------------|----------|--------|------------|----|----------|-----|----------|-----|
| 60 | SANTA RITA UWD | 1.000000 | 11,960 | WI PAYOUT: | .0 | GAS VAL: | 483 | GAS VAL: | 851 |
|----|----------------|----------|--------|------------|----|----------|-----|----------|-----|

|    |               |          |        |            |    |          |   |          |   |
|----|---------------|----------|--------|------------|----|----------|---|----------|---|
| 61 | REAGAN CO WSD | 1.000000 | 11,960 | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 |
|----|---------------|----------|--------|------------|----|----------|---|----------|---|

|       |       |
|-------|-------|
| ===== | ===== |
|-------|-------|

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT:                      FMVF:                      8/8 RES:

OIL WELLHEAD PRICE: 78.10      GAS WI GR PRICE: 3.18

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .9 D B: 1.000 De/Dt: 24.0 / 13.0

GAS: 7.0 D B: 1.000 De/Dt: 24.0 / 13.0

PRD: M B: De/Dt: /

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

SERV WELLS:                   EO SCH#:           VAL:

|      |        |    |       |      |
|------|--------|----|-------|------|
| SERV | WELLS: | EQ | SCH#: | VAL: |
| INT  | WELLS: | EQ | SCH#: | VAL: |

```

INS      WEELS:          EQ  SCH# :          VAL:
COMPRESSBS:          HP:          VAL:

```

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7.680

LAST YR RI VAL: 3.350

LAST YR 8/8 VAL: 11.030

LAST YR OIL PROD: 343

LAST YR GAS PROD: 1.311

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 146560 - COPE FULL WI DECIMAL = .770000 #WELLS: 1  
RRC#, WELL#.....: 14363 - RRC DIST.: 07C FULL RI DECIMAL = .230000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 8,800        |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0    | 99        |            |

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

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

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

LAST YR OIL PROD: 16  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 146570 - COPE FULL WI DECIMAL = .874375 #WELLS: 4  
RRC#, WELL#.....: 14057 - RRC DIST.: 07C FULL RI DECIMAL = .125625 DEPTH: 8500

OPERATOR#, AGENT#: 101577 - 844  
OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 45,000       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0 99 | 100.0 99  |            |

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 146710 - COPE -84- FULL WI DECIMAL = .770000 #WELLS: 2  
RRC#, WELL#.....: 14655 - RRC DIST.: 07C FULL RI DECIMAL = .230000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: .001 De/Dt: 9.5 / 9.5  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 20  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 431 STERLING      LAST UPDATE: 5/07/2024 MNRLTSTU

|   |                           |             |
|---|---------------------------|-------------|
| LEASE#, NAME.....: 146820 - COPE-BODINE       | FULL WI DECIMAL = .812500 | #WELLS: 3   |
| RRC#, WELL#.....: 54479 - 1-3 RRC DIST...: 08 | FULL RI DECIMAL = .187500 | DEPTH: 8300 |

OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME.....: P1 ENERGY, LLC

OIL FIELD#.....: 85280300

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

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

|           |            |     |       |   |        |
|-----------|------------|-----|-------|---|--------|
| ALT JOB#: | UNIT.....: | 684 | 6,914 | 0 | 38,719 |
|-----------|------------|-----|-------|---|--------|

|           |           |  |
|-----------|-----------|--|
| ALT LSE#: | EOR.....: |  |
|-----------|-----------|--|

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

[illegible]

|     |       |       |       |   |       |   |       |       |       |       |       |
|-----|-------|-------|-------|---|-------|---|-------|-------|-------|-------|-------|
| --- | ----- | ----- | ----- | 1 | 25504 | 0 | 64223 | 62224 | 1,999 | 1,872 | 13942 |
|-----|-------|-------|-------|---|-------|---|-------|-------|-------|-------|-------|

[illegible]

|    |               |         |        |       |   |       |       |       |       |       |
|----|---------------|---------|--------|-------|---|-------|-------|-------|-------|-------|
| 01 | REAGAN COUNTY | .460000 | 16,250 | 25504 | 0 | 64223 | 62224 | 1,999 | 1,872 | 13942 |
|----|---------------|---------|--------|-------|---|-------|-------|-------|-------|-------|

|    |       |         |        |
|----|-------|---------|--------|
| 02 | FM&LR | .460000 | 16,250 |
|----|-------|---------|--------|

|    |                   |         |        |                  |                   |
|----|-------------------|---------|--------|------------------|-------------------|
| 30 | REAGAN COUNTY ISD | .460000 | 16,250 | \$/BBLRESV: 2.03 | EQUIP VAL: 19,518 |
|----|-------------------|---------|--------|------------------|-------------------|

|    |                      |         |        |  |             |   |             |       |             |       |
|----|----------------------|---------|--------|--|-------------|---|-------------|-------|-------------|-------|
| 50 | REAGAN COUNTY HOSP D | .460000 | 16,250 |  | \$/BBLPROD: | 0 | WI OIL VAL: | 1,129 | RI OIL VAL: | 8,405 |
|----|----------------------|---------|--------|--|-------------|---|-------------|-------|-------------|-------|

|    |                |         |        |            |    |          |     |          |       |
|----|----------------|---------|--------|------------|----|----------|-----|----------|-------|
| 60 | SANTA RITA UWD | .460000 | 16,250 | WI PAYOUT: | .0 | GAS VAL: | 743 | GAS VAL: | 5,537 |
|----|----------------|---------|--------|------------|----|----------|-----|----------|-------|

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.66      GAS WI GR PRICE: 4.96

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.96

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 2.0 D B: 1.000 De/Dt: 10.0 / 10.0

GAS: 20.0 D B: 1.000 De/Dt: 10.0 / 10.0

PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000

SERV WELLS: EQ SCH#: VAL:

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

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,830

LAST YR RI VAL: 39,110

LAST YR 8/8 VAL: 71,940

LAST YR OIL PROD: 855

LAST YR GAS PROD: 7.844

REMARKS1: R/C FR 39415

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/21/2024 MNRLJHAR

LEASE#, NAME.....: 146820 - COPE-BODINE FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 160606 - 4R RRC DIST.: 08 FULL RI DECIMAL = .187500 DEPTH: 8200  
OPERATOR#, AGENT#: 631633 - 40  
OPERATOR NAME....: P1 ENERGY, LLC  
GAS FIELD#.....: 20101500  
GAS FIELD NAME...: CONGER, SW (PENN)

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

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----   | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |         |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |         |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |         |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |         |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | .460000 | 3,140     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | .460000 | 3,140     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | .460000 | 3,140     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | .460000 | 3,140     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | .460000 | 3,140     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | .460000 | 3,140     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | .460000 | 3,140     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

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

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.81 GAS WI GR PRICE: 1.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.85  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,700  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: 1.000 De/Dt: 17.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,457

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/18/2024 MNRLJHAR

LEASE#, NAME.....: 146850 - COUNCIL, ESTELLE 70 FULL WI DECIMAL = .792500 #WELLS: 5  
RRC#, WELL#.....: 18238 - RRC DIST.: 07C FULL RI DECIMAL = .207500 DEPTH: 9445  
OPERATOR#, AGENT#: 631633 - 40

OPERATOR NAME....: P1 ENERGY, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 1,009,690  
01 REAGAN COUNTY 1.000000 1,009,690  
02 FM&LR 1.000000 1,009,690

30 REAGAN COUNTY ISD 1.000000 1,009,690  
50 REAGAN COUNTY HOSP D 1.000000 1,009,690  
60 SANTA RITA UWD 1.000000 1,009,690  
61 REAGAN CO WSD 1.000000 1,009,690

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 349012 0 411049 124500 286,549 268,379 101245  
2 275979 0 317056 124500 192,556 158,199 69110  
3 228170 0 259101 124500 134,601 97,003 49980  
4 194401 0 219484 124500 94,984 60,046 37466  
5 168857 0 189985 124500 65,485 36,314 28701  
6 146667 0 165045 124500 40,545 19,722 22065  
7 127599 0 143572 124500 19,072 8,138 16986  
8 111013 0 124889 124500 389 145 13076  
=====

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

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

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 6.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.81  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
124,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.0 D B: 1.000 De/Dt: 41.0 / 13.0  
GAS: 221.0 D B: 1.000 De/Dt: 23.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 210,180  
LAST YR RI VAL: 154,040  
LAST YR 8/8 VAL: 364,220

LAST YR OIL PROD: 1,857  
LAST YR GAS PROD: 64,057

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/20/2024 MASSUPDATE

LEASE#, NAME.....: 146901 - COX FULL WI DECIMAL = .976074 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .023926 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/20/2024 MASSUPDATE

LEASE#, NAME.....: 147001 - COX J H FULL WI DECIMAL = .970703 #WELLS:  
RRC#, WELL#.....: 999100 - \*CO/SP\* RRC DIST.: 07C FULL RI DECIMAL = .029297 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

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

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----   | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | .900000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | .900000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | .900000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | .900000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | .900000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | .900000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | GLASSCOCK UWCD       | .900000 |           |                             |                          |                          |              |                |                |              |                   |
| 80  | REAGAN ISD (GLASSCOC | .100000 |           |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/26/2024 MNRLJHAR

LEASE#, NAME.....: 147430 - CRAVENS FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 2914 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 101577 - 844  
OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
51,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 9.9 / 9.9  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 13,670  
LAST YR 8/8 VAL: 26,680

LAST YR OIL PROD: 122  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 147860 - CREWS FULL WI DECIMAL = .750000 #WELLS: 5  
RRC#, WELL#.....: 4084 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

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

00 REAGAN COUNTY APPRAI 1.000000 34,160  
01 REAGAN COUNTY 1.000000 34,160 \$/BBLRESV: .00 EQUIP VAL: 34,157  
02 FM&LR 1.000000 34,160 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 REAGAN COUNTY ISD 1.000000 34,160 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 REAGAN COUNTY HOSP D 1.000000 34,160 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 SANTA RITA UWD 1.000000 34,160  
61 REAGAN CO WSD 1.000000 34,160 8/8 VALUE: 34,160 WI TOTAL: 34,160 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
44,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: .001 De/Dt: 18.0 / 18.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,530  
LAST YR RI VAL: 2,700  
LAST YR 8/8 VAL: 35,230

LAST YR OIL PROD: 139  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 148290 - CREWS TRACT 1&2 FULL WI DECIMAL = .792970 #WELLS: 1  
RRC#, WELL#.....: 3591 - RRC DIST.: 07C FULL RI DECIMAL = .207030 DEPTH: 8500

OPERATOR#, AGENT#: 041867 - 84  
OPERATOR NAME....: BTA OIL PRODUCERS, L  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 8.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.17  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
26,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 17.3 / 12.0  
GAS: D B: 1.000 De/Dt: 18.0 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,080  
LAST YR RI VAL: 7,970  
LAST YR 8/8 VAL: 20,050  
  
LAST YR OIL PROD: 55  
LAST YR GAS PROD: 1,285

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 148290 - CREWS TRACT 1&2 FULL WI DECIMAL = .792970 #WELLS: 1  
RRC#, WELL#.....: 3604 - RRC DIST.: 07C FULL RI DECIMAL = .207030 DEPTH: 8500  
OPERATOR#, AGENT#: 041867 - 84  
OPERATOR NAME....: BTA OIL PRODUCERS, L  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
24,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 16.6 / 12.0  
GAS: D B: 1.000 De/Dt: 15.2 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 5,380  
LAST YR 8/8 VAL: 11,890

LAST YR OIL PROD: 121  
LAST YR GAS PROD: 1,731

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 148300 - CYNTHIA FULL WI DECIMAL = .740000 #WELLS: 3  
RRC#, WELL#.....: 6221 - RRC DIST.: 07C FULL RI DECIMAL = .260000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0            | 0              | 0              | 0            | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: .00             |                          | EQUIP VAL: 6,831         |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: 0               |                          | WI OIL VAL: 0            |              | RI OIL VAL: 0  |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT: .0               |                          | GAS VAL: 0               |              | GAS VAL: 0     |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT: .0               |                          | PRD VAL: 0               |              | PRD VAL: 0     |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          | =====                    |              |                |                | =====        |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE: 6,830            |                          | WI TOTAL: 6,830          |              | RI TOTAL: 0    |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: .83  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .83  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
22,500  
-----

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/20/2024 MASSUPDATE

LEASE#, NAME.....: 148331 - DANIEL-HOELSCHER 1 FULL WI DECIMAL = .976562 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .023438 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 148364 - DAVIS FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 14426 - RRC DIST.: 07C FULL RI DECIMAL = .187500 DEPTH: 8500  
OPERATOR#, AGENT#: 310719 -

OPERATOR NAME....: GLOSSOP OIL & GAS, L  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

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

00 REAGAN COUNTY APPRAI 1.000000  
01 REAGAN COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 FM&LR 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 REAGAN COUNTY ISD 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 REAGAN COUNTY HOSP D 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 SANTA RITA UWD 1.000000  
61 REAGAN CO WSD 1.000000 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,500  
-----  
100.0 99 100.0 99

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED 2023  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 148390 - DIXON FULL WI DECIMAL = .745000 #WELLS: 2  
RRC#, WELL#.....: 8069 - RRC DIST.: 07C FULL RI DECIMAL = .255000 DEPTH: 8500

OPERATOR#, AGENT#: 101577 - 844  
OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0            | 0              | 0              | 0            | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.11  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.11  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
30,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.5 D B: 1.000 De/Dt: 36.0 / 13.0  
GAS: 1.0 D B: 1.000 De/Dt: 15.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,870  
LAST YR RI VAL: 6,700  
LAST YR 8/8 VAL: 19,570

LAST YR OIL PROD: 691  
LAST YR GAS PROD: 327

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 148450 - DOUGLAS -27- FULL WI DECIMAL = .757812 #WELLS: 1  
RRC#, WELL#.....: 14017 - RRC DIST.: 07C FULL RI DECIMAL = .242188 DEPTH: 8500  
OPERATOR#, AGENT#: 478443 -

OPERATOR NAME....: KSABE ENERGY PARTNER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
|     |                      |          |           | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       |             |       | ===== |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 7.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,500  
-----

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/07/2024 MNRLJHAR

LEASE#, NAME.....: 148493 - DOROTHY FULL WI DECIMAL = .875000 #WELLS: 3  
RRC#, WELL#.....: 14320 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 86,260    | 1  | 24673             | 0              | 132601           | 96500              | 36,101         | 33,812            | 17820             |
| 01  | REAGAN COUNTY        | 1.000000 | 86,260    | 2  | 15265             | 0              | 101353           | 96500              | 4,853          | 3,987             | 12054             |
| 02  | FM&LR                | 1.000000 | 86,260    |    |                   |                |                  |                    |                |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 86,260    |    | 39938             | 0              | 233954           | 193000             | 40,954         | 37,799            | 29874             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 86,260    |    |                   |                |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 86,260    |    |                   |                |                  |                    |                |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 86,260    |    |                   |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | \$/BBLRESV: 11.56 |                | EQUIP VAL:       | 18,589             |                |                   |                   |
|     |                      |          |           |    | \$/BBLPROD: 0     |                | WI OIL VAL:      | 31,346             | RI OIL VAL:    | 24,774            |                   |
|     |                      |          |           |    | WI PAYOUT: .0     |                | GAS VAL:         | 6,453              | GAS VAL:       | 5,100             |                   |
|     |                      |          |           |    | RI PAYOUT: 1.8    |                | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
|     |                      |          |           |    |                   |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | 8/8 VALUE:        | 86,260         | WI TOTAL:        | 56,390             | RI TOTAL:      | 29,870            |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.51  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.51  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
96,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 5.5 D B: 1.000 De/Dt: 24.0 / 10.0  
GAS: 46.0 D B: 1.000 De/Dt: 45.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 227,670  
LAST YR RI VAL: 75,200  
LAST YR 8/8 VAL: 302,870

LAST YR OIL PROD: 2,172  
LAST YR GAS PROD: 12,090

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 148500 - DOUGLAS -27A- FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 14019 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 478443 -

OPERATOR NAME....: KSABE ENERGY PARTNER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

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

00 REAGAN COUNTY APPRAI 1.000000 39,860  
01 REAGAN COUNTY 1.000000 39,860 \$/BBLRESV: .00 EQUIP VAL: 26,024  
02 FM&LR 1.000000 39,860 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 REAGAN COUNTY ISD 1.000000 39,860 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 REAGAN COUNTY HOSP D 1.000000 39,860 RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
60 SANTA RITA UWD 1.000000 39,860  
61 REAGAN CO WSD 1.000000 39,860 8/8 VALUE: 39,860 WI TOTAL: 26,020 RI TOTAL: 13,840

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
116,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.6 D B: 1.000 De/Dt: 57.0 / 13.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 668  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 148610 - DOUGLAS -34- FULL WI DECIMAL = .757814 #WELLS: 2  
RRC#, WELL#.....: 14022 - RRC DIST.: 07C FULL RI DECIMAL = .242186 DEPTH: 8500  
OPERATOR#, AGENT#: 478443 -

OPERATOR NAME....: KSABE ENERGY PARTNER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |        |             |        |             |       |       |
|-----|----------------------|----------|-----------|-------------|--------|-------------|--------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | =====  | =====       | =====  | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    | 0           | 0      | 0           | 0      | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    | \$/BBLRESV: | .00    | EQUIP VAL:  | 13,663 |             |       |       |
| 02  | FM&LR                | 1.000000 | 13,660    | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |             |        | =====       |        | =====       |       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    | 8/8 VALUE:  | 13,660 | WI TOTAL:   | 13,660 | RI TOTAL:   |       | 0     |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
29,500 .3  
-----  
20.5 99

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

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

LAST YR OIL PROD: 153  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 148820 - DOUGLAS CARA 10A 2 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11946 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| ALT RRC#: |                      |          |           | GRAPH..... |                   |         |             | WI GAS   | WI PRD      | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------------|---------|-------------|----------|-------------|----------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE           | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE  | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1          | 3851              | 0       | 35841       | 27000    | 8,841       | 8,280    | 11239     |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 26,030    |            | =====             | =====   | =====       | =====    | =====       | =====    | =====     |        |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 26,030    |            | 3851              | 0       | 35841       | 27000    | 8,841       | 8,280    | 11239     |        |           |           |
| 02        | FM&LR                | 1.000000 | 26,030    |            |                   |         |             |          |             |          |           |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 26,030    |            | \$/BBLRESV: 16.39 |         | EQUIP VAL:  | 6,506    |             |          |           |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 26,030    |            | \$/BBLPROD: 0     |         | WI OIL VAL: | 7,390    | RI OIL VAL: | 10,031   |           |        |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 26,030    |            | WI PAYOUT: .0     |         | GAS VAL:    | 890      | GAS VAL:    | 1,208    |           |        |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 26,030    |            | RI PAYOUT: .9     |         | PRD VAL:    | 0        | PRD VAL:    | 0        |           |        |           |           |
|           |                      |          |           |            |                   |         |             | =====    |             | =====    |           |        |           |           |
|           |                      |          |           |            | 8/8 VALUE:        | 26,030  | WI TOTAL:   | 14,790   | RI TOTAL:   | 11,240   |           |        |           |           |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.68  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.68  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.1 D B: 1.000 De/Dt: 36.0 / 15.0  
GAS: 7.0 D B: 1.000 De/Dt: 32.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,010  
LAST YR RI VAL: 9,190  
LAST YR 8/8 VAL: 20,200

LAST YR OIL PROD: 726  
LAST YR GAS PROD: 1,934

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 149310 - DOUGLAS -22- FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 14031 - RRC DIST.: 07C FULL RI DECIMAL = .260000 DEPTH: 8500  
OPERATOR#, AGENT#: 478443 -

OPERATOR NAME....: KSABE ENERGY PARTNER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.65  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.65  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
19,000  
-----

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 150440 - EDWARDS HOPE FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#.....: 13928 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

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

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: .79  |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: .79  |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 23,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

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

  

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

OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 150605 - EIGHTY NINE -A- FULL WI DECIMAL = .747907 #WELLS:  
RRC#, WELL#.....: 11581 - RRC DIST.: 07C FULL RI DECIMAL = .252093 DEPTH: 8500  
OPERATOR#, AGENT#: 257062 - 300  
OPERATOR NAME....: EXTEX OPERATING COMP  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
26,000  
-----

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED 2023  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 150615 - EIGHTY NINE -C- FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 11798 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | YR         | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----------|----------------------|---------------|-----------|------------|-------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | --         | -----             | -----          | -----            | -----              | -----          | -----             | -----             |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 23,950    | 1          | 4822              | 0              | 34896            | 67000              | -32,104        | -30,068           | 10943             |
| 01        | REAGAN COUNTY        | 1.000000      | 23,950    |            | 4822              | 0              | 34896            | 67000              | 32,104-        | 30,068-           | 10943             |
| 02        | FM&LR                | 1.000000      | 23,950    |            |                   |                |                  |                    |                |                   |                   |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 23,950    |            | \$/BBLRESV: 61.15 |                | EQUIP VAL:       | 13,012             |                |                   |                   |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 23,950    |            | \$/BBLPROD: 0     |                | WI OIL VAL:      | 0                  | RI OIL VAL:    | 9,431             |                   |
| 60        | SANTA RITA UWD       | 1.000000      | 23,950    |            | WI PAYOUT: .0     |                | GAS VAL:         | 0                  | GAS VAL:       | 1,512             |                   |
| 61        | REAGAN CO WSD        | 1.000000      | 23,950    |            | RI PAYOUT: .9     |                | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
|           |                      |               |           |            |                   |                | =====            |                    |                | =====             |                   |
|           |                      |               |           | 8/8 VALUE: | 23,950            | WI TOTAL:      | 13,010           | RI TOTAL:          | 10,940         |                   |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
67,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.7 D B: 1.000 De/Dt: 15.0 / 12.0  
GAS: 6.0 D B: 1.000 De/Dt: 19.0 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 13,100  
LAST YR 8/8 VAL: 26,110

LAST YR OIL PROD: 463  
LAST YR GAS PROD: 1,703

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 150700 - EISNER-CHRISTY "10" FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 16350 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.74  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.74  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
130,500  
-----

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED 2023  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/21/2024 MNRLJHAR

LEASE#, NAME.....: 150850 - ELLIOT ARLISS -46- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 18724 - 1 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 10618  
OPERATOR#, AGENT#: 040206 -

OPERATOR NAME....: BCP RESOURCES, LLC  
GAS FIELD#.....: 07109625  
GAS FIELD NAME...: BENEDUM (PENNSYLVANIAN)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
|     |                      |          |           | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,810     |             |       |             |       |             |       |       |
| 01  | REAGAN COUNTY        | 1.000000 | 7,810     | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,807 |             |       |       |
| 02  | FM&LR                | 1.000000 | 7,810     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,810     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,810     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 7,810     |             |       | =====       |       |             |       | ===== |
| 61  | REAGAN CO WSD        | 1.000000 | 7,810     | 8/8 VALUE:  | 7,810 | WI TOTAL:   | 7,810 | RI TOTAL:   |       | 0     |

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

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 12              | DISC: 13.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 75.81 | GAS WI GR PRICE: 1.35 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.35 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 10,500                    |                       | 3           |
| -----                     | -----                 | -----       |
|                           | 20.0                  | 99          |

ALT JAN 1 HYPERBOLIC FORECAST:

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

  

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 51 | VAL: | 8,000 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD: 106  
LAST YR GAS PROD: 342

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 151090 - EVANS WELL 3 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 7708 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 101577 - 844  
OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | WI GAS     | WI PRD            | WI GROSS  | OPERATING   | WI NET    | PV WI NET   | PV RI NET |
|-----------|----------------------|---------------|-----------|------------|-------------------|-----------|-------------|-----------|-------------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | YR         | REVENUE           | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE   |
| ---       | -----                | -----         | -----     | 1          | 8115              | 0         | 37284       | 23000     | 14,284      | 13,378    |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 31,570    |            | =====             | =====     | =====       | =====     | =====       | =====     |
| 01        | REAGAN COUNTY        | 1.000000      | 31,570    |            | 8115              | 0         | 37284       | 23000     | 14,284      | 13,378    |
| 02        | FM&LR                | 1.000000      | 31,570    |            |                   |           |             |           |             |           |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 31,570    |            | \$/BBLRESV: 25.46 |           | EQUIP VAL:  | 6,506     |             |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 31,570    |            | \$/BBLPROD: 0     |           | WI OIL VAL: | 10,466    | RI OIL VAL: | 9,147     |
| 60        | SANTA RITA UWD       | 1.000000      | 31,570    |            | WI PAYOUT: .0     |           | GAS VAL:    | 2,912     | GAS VAL:    | 2,545     |
| 61        | REAGAN CO WSD        | 1.000000      | 31,570    |            | RI PAYOUT: .9     |           | PRD VAL:    | 0         | PRD VAL:    | 0         |
|           |                      |               |           |            |                   |           | =====       |           |             | =====     |
|           |                      |               |           | 8/8 VALUE: | 31,570            | WI TOTAL: | 19,880      | RI TOTAL: | 11,690      |           |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.1 D B: 1.000 De/Dt: 46.0 / 15.0  
GAS: 24.0 D B: 1.000 De/Dt: 63.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,750  
LAST YR RI VAL: 13,320  
LAST YR 8/8 VAL: 38,070

LAST YR OIL PROD: 1,107  
LAST YR GAS PROD: 6,300

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 151095 - EXXON-DOUGLAS FULL WI DECIMAL = .702150 #WELLS: 2  
RRC#, WELL#.....: 10905 - RRC DIST.: 07C FULL RI DECIMAL = .297850 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | WI GAS     | WI PRD            | WI GROSS | OPERATING   | WI NET   | PV WI NET | PV RI NET   |         |
|-----------|----------------------|---------------|-----------|------------|-------------------|----------|-------------|----------|-----------|-------------|---------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | YR         | REVENUE           | REVENUE  | REVENUE     | EXPENSES | REVENUE   | REVENUE     | REVENUE |
| ---       | -----                | -----         | -----     | 1          | 7655              | 0        | 17272       | 31500    | -14,228   | -13,326     | 6893    |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 13,400    |            | =====             | =====    | =====       | =====    | =====     | =====       | =====   |
| 01        | REAGAN COUNTY        | 1.000000      | 13,400    |            | 7655              | 0        | 17272       | 31500    | 14,228-   | 13,326-     | 6893    |
| 02        | FM&LR                | 1.000000      | 13,400    |            |                   |          |             |          |           |             |         |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 13,400    |            | \$/BBLRESV: 54.75 |          | EQUIP VAL:  |          | 6,506     |             |         |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 13,400    |            | \$/BBLPROD: 0     |          | WI OIL VAL: |          | 0         | RI OIL VAL: | 3,838   |
| 60        | SANTA RITA UWD       | 1.000000      | 13,400    |            | WI PAYOUT: .0     |          | GAS VAL:    |          | 0         | GAS VAL:    | 3,055   |
| 61        | REAGAN CO WSD        | 1.000000      | 13,400    |            | RI PAYOUT: .9     |          | PRD VAL:    |          | 0         | PRD VAL:    | 0       |
|           |                      |               |           |            |                   | =====    |             | =====    |           | =====       |         |
|           |                      |               |           | 8/8 VALUE: |                   | 13,400   | WI TOTAL:   | 6,510    | RI TOTAL: | 6,890       |         |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.68  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.68  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
31,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .6 D B: 1.000 De/Dt: 17.0 / 13.0  
GAS: 14.0 D B: 1.000 De/Dt: 24.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 11,670  
LAST YR 8/8 VAL: 18,180

LAST YR OIL PROD: 163  
LAST YR GAS PROD: 3,496

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 4/24/2024 MNRLJHAR

|                    |                        |                           |             |
|--------------------|------------------------|---------------------------|-------------|
| LEASE#, NAME.....: | 151105 - FANDANGO      | FULL WI DECIMAL = .765000 | #WELLS: 1   |
| RRC#, WELL#.....:  | 13902 - RRC DIST.: 07C | FULL RI DECIMAL = .235000 | DEPTH: 9755 |

OPERATOR#, AGENT#: 257062 - 300

OPERATOR NAME.....: EXTEX OPERATING COMP

OIL FIELD#.....: 84021400

OIL FIELD NAME...: SLEDGEHAMMER (FUSSELMAN)

|           |              |       |        |        |   |       |      |      |     |         |
|-----------|--------------|-------|--------|--------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2     | 6,999  | 17,317 | 0 | 72.29 | 2.91 | 2.91 | .00 | 387058  |
| ALT JOB#: | UNIT.....:   | ===== | =====  | =====  |   |       |      |      |     | =====   |
| ALT LSE#: | EOR.....:    |       | 16,215 | 38,297 | 0 |       |      |      |     | 887,414 |
| ALT RRC#: | GRAPH.....:  |       |        |        |   |       |      |      |     |         |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE     | WI PRD REVENUE | WI GROSS REVENUE    | OPERATING EXPENSES | WI NET REVENUE      | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|--------------------|----------------|---------------------|--------------------|---------------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 483,990   | 1  | 46705              | 0              | 547061              | 370376             | 176,685             | 165,482           | 158089            |
| 01  | REAGAN COUNTY        | 1.000000 | 483,990   | 2  | 38550              | 0              | 425608              | 370376             | 55,232              | 45,377            | 108842            |
| 02  | FM&LR                | 1.000000 | 483,990   |    | =====              | =====          | =====               | =====              | =====               | =====             | =====             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 483,990   |    | 85255              | 0              | 972669              | 740752             | 231,917             | 210,859           | 266931            |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 483,990   |    |                    |                |                     |                    |                     |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 483,990   |    | \$/BBLRESV: 15.51  |                | EQUIP VAL: 6,196    |                    |                     |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 483,990   |    | \$/BBLPROD: 0      |                | WI OIL VAL: 192,377 |                    | RI OIL VAL: 243,534 |                   |                   |
|     |                      |          |           |    | WI PAYOUT: 1.7     |                | GAS VAL: 18,482     |                    | GAS VAL: 23,397     |                   |                   |
|     |                      |          |           |    | RI PAYOUT: 1.8     |                | PRD VAL: 0          |                    | PRD VAL: 0          |                   |                   |
|     |                      |          |           |    |                    |                | =====               |                    | =====               |                   |                   |
|     |                      |          |           |    | 8/8 VALUE: 483,990 |                | WI TOTAL: 217,060   |                    | RI TOTAL: 266,930   |                   |                   |

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

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

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |
| TYPE..(USNQHLCT): U       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 370.376      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |   |          |                    |
|------|------|---|----------|--------------------|
| OIL: | 29.7 | D | B: 1.000 | De/Dt: 27.0 / 13.0 |
| GAS: | 64.0 | D | B: 1.000 | De/Dt: 19.0 / 15.0 |
| PRD: |      | M | B:       | De/Dt: /           |

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

LAST YR WI VAL: 40,060  
LAST YR RI VAL: 125,080  
LAST YR 8/8 VAL: 165,140

|                   |        |
|-------------------|--------|
| LAST YR OIL PROD: | 8,571  |
| LAST YR GAS PROD: | 20,920 |

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 151530 - FOUCH FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 14226 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
69,500  
-----

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

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 43  
LAST YR GAS PROD: 22

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/21/2024 MNRLJHAR

LEASE#, NAME.....: 151600 - FOX, SALLIE FULL WI DECIMAL = .860000 #WELLS: 1  
RRC#, WELL#.....: 85946 - 1 RRC DIST.: 07C FULL RI DECIMAL = .140000 DEPTH: 8600  
OPERATOR#, AGENT#: 465526 - 198

OPERATOR NAME....: KING ENERGY RESOURCE  
GAS FIELD#.....: 79810500  
GAS FIELD NAME...: SALLIE (CISCO)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE   | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|----------------|------------------|--------------------|------------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 20,150    | 1  | 52522             | 0              | 52522            | 52520              | 2                | 2                 | 8079              |
| 01  | REAGAN COUNTY        | 1.000000 | 20,150    | 2  | 42738             | 0              | 42738            | 51994              | -9,256           | -7,706            | 5869              |
| 02  | FM&LR                | 1.000000 | 20,150    |    |                   |                |                  |                    |                  |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 20,150    |    | 95260             | 0              | 95260            | 104514             | 9,254-           | 7,704-            | 13948             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 20,150    |    |                   |                |                  |                    |                  |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 20,150    |    |                   |                |                  |                    |                  |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 20,150    |    |                   |                |                  |                    |                  |                   |                   |
|     |                      |          |           |    | \$/BBLRESV: .00   |                | EQUIP VAL: 6,196 |                    |                  |                   |                   |
|     |                      |          |           |    | \$/BBLPROD: 0     |                | WI OIL VAL: 0    |                    | RI OIL VAL: 0    |                   |                   |
|     |                      |          |           |    | WI PAYOUT: .0     |                | GAS VAL: 0       |                    | GAS VAL: 13,948  |                   |                   |
|     |                      |          |           |    | RI PAYOUT: 1.8    |                | PRD VAL: 0       |                    | PRD VAL: 0       |                   |                   |
|     |                      |          |           |    |                   |                |                  |                    |                  |                   |                   |
|     |                      |          |           |    | 8/8 VALUE: 20,150 |                | WI TOTAL: 6,200  |                    | RI TOTAL: 13,950 |                   |                   |

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

MO SHIFT: 12 DISC: 13.0 YRS MAX: 2  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.81 GAS WI GR PRICE: 2.73  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.73  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
52,520  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 75.0 D B: 1.000 De/Dt: 20.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,200  
LAST YR RI VAL: 17,480  
LAST YR 8/8 VAL: 23,680

LAST YR OIL PROD:  
LAST YR GAS PROD: 21,720

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/21/2024 MNRLJHAR

LEASE#, NAME.....: 151640 - FOX, SALLIE C FULL WI DECIMAL = .860000 #WELLS: 1  
RRC#, WELL#.....: 92165 - 1 RRC DIST.: 07C FULL RI DECIMAL = .140000 DEPTH: 8544  
OPERATOR#, AGENT#: 465526 - 198  
OPERATOR NAME....: KING ENERGY RESOURCE  
GAS FIELD#.....: 79810500  
GAS FIELD NAME...: SALLIE (CISCO)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | ---                  | ---      | ---       | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | ---                  | ---      | ---       | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

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

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.81 GAS WI GR PRICE: 2.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.69  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,088  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 7.0 D B: 1.000 De/Dt: /  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 6,200  
LAST YR RI VAL: 2,410  
LAST YR 8/8 VAL: 8,610

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,461

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 151650 - FRIEND FULL WI DECIMAL = .750000 #WELLS: 8  
RRC#, WELL#.....: 8101 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2240  
OPERATOR#, AGENT#: 706372 -

OPERATOR NAME....: RHR OIL & GAS, LLC  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

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

|    |                      |          |        | 8/8 ANNUAL         | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS     | RIGAS     | PRD         | WI OIL  |
|----|----------------------|----------|--------|--------------------|------------|-------------|-----------|-----------|-----------|-------------|---------|
|    |                      |          |        | YR OIL PRDCTN      | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE     | PRICE     | PRICE       | REVENUE |
|    |                      |          |        | 1                  | 157        | 0           | 70.97     | 2.91      | 2.91      | .00         | 8357    |
|    |                      |          |        | =====              | =====      | =====       |           |           |           |             | =====   |
|    |                      |          |        |                    | 157        | 0           |           |           |           |             | 8,357   |
|    |                      |          |        | WI GAS             | WI PRD     | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET   |         |
|    |                      |          |        | REVENUE            | REVENUE    | REVENUE     | EXPENSES  | REVENUE   | REVENUE   | REVENUE     |         |
|    |                      |          |        | 1                  | 0          | 0           | 26000     | -17,643   | -16,524   | 2621        |         |
|    |                      |          |        | =====              | =====      | =====       | =====     | =====     | =====     | =====       | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 32,360 |                    | 0          | 0           | 26000     | 17,643-   | 16,524-   | 2621        |         |
| 01 | REAGAN COUNTY        | 1.000000 | 32,360 |                    | 0          | 0           | 26000     |           |           |             |         |
| 02 | FM&LR                | 1.000000 | 32,360 |                    |            |             |           |           |           |             |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 32,360 | \$/BBLRESV: 140.33 |            | EQUIP VAL:  |           | 29,742    |           |             |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 32,360 | \$/BBLPROD: 0      |            | WI OIL VAL: |           | 0         |           | RI OIL VAL: |         |
| 60 | SANTA RITA UWD       | 1.000000 | 32,360 | WI PAYOUT: .0      |            | GAS VAL:    |           | 0         |           | GAS VAL:    |         |
| 61 | REAGAN CO WSD        | 1.000000 | 32,360 | RI PAYOUT: .9      |            | PRD VAL:    |           | 0         |           | PRD VAL:    |         |
|    |                      |          |        |                    |            | =====       |           |           |           | =====       |         |
|    |                      |          |        | 8/8 VALUE:         |            | 32,360      |           | WI TOTAL: |           | 29,740      |         |
|    |                      |          |        |                    |            |             |           | RI TOTAL: |           | 2,620       |         |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
26,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .5 D B: .001 De/Dt: 20.0 / 20.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 8 EQ SCH#: 51 VAL: 32,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,790  
LAST YR RI VAL: 8,170  
LAST YR 8/8 VAL: 37,960

LAST YR OIL PROD: 482  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 151660 - FRIEND A FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 8413 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2240  
OPERATOR#, AGENT#: 706372 -

OPERATOR NAME....: RHR OIL & GAS, LLC  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,900     |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 3,900     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 3,900     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,900     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,900     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 3,900     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 3,900     |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .7 D B: .001 De/Dt: 20.0 / 20.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,900  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,900  
  
LAST YR OIL PROD: 150  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 151680 - FRIEND FULL WI DECIMAL = .800343 #WELLS: 1  
RRC#, WELL#.....: 8419 - RRC DIST.: 07C FULL RI DECIMAL = .199657 DEPTH: 2240

OPERATOR#, AGENT#: 706372 -  
OPERATOR NAME....: RHR OIL & GAS, LLC  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,900     |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 3,900     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 3,900     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,900     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,900     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 3,900     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 3,900     |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .5 D B: .001 De/Dt: 20.0 / 20.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,900  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,900  
  
LAST YR OIL PROD: 115  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 151700 - FRIEND -A- FULL WI DECIMAL = .804835 #WELLS: 3  
RRC#, WELL#.....: 8662 - RRC DIST.: 07C FULL RI DECIMAL = .195165 DEPTH: 2240

OPERATOR#, AGENT#: 706372 -  
OPERATOR NAME....: RHR OIL & GAS, LLC  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

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

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

00 REAGAN COUNTY APPRAI 1.000000 11,710  
01 REAGAN COUNTY 1.000000 11,710 \$/BBLRESV: .00 EQUIP VAL: 11,711  
02 FM&LR 1.000000 11,710 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 REAGAN COUNTY ISD 1.000000 11,710 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 REAGAN COUNTY HOSP D 1.000000 11,710 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 SANTA RITA UWD 1.000000 11,710  
61 REAGAN CO WSD 1.000000 11,710 8/8 VALUE: 11,710 WI TOTAL: 11,710 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: .001 De/Dt: 29.9 / 29.9  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 12,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 16  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/08/2024 MNRLJHAR

LEASE#, NAME.....: 151730 - FRIEND W E -B- FULL WI DECIMAL = .764642 #WELLS: 7  
RRC#, WELL#.....: 2379 - RRC DIST.: 07C FULL RI DECIMAL = .235358 DEPTH: 2670  
OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 95869001  
OIL FIELD NAME...: WEGER, NORTH

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 505300 UNIT.....:  
ALT LSE#: 80993 EOR.....:  
ALT RRC#: 2379 GRAPH.....:

|    |                      |         |        | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS   | RIGAS     | PRD         | WI OIL  |
|----|----------------------|---------|--------|-------------------|------------|-------------|-----------|---------|-----------|-------------|---------|
|    |                      |         |        | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE   | PRICE     | PRICE       | REVENUE |
|    |                      |         |        | 1                 | 483        | 0           | 70.97     | .00     | .00       | .00         | 26211   |
|    |                      |         |        | =====             | =====      | =====       |           |         |           |             | =====   |
|    |                      |         |        |                   | 483        | 0           |           |         |           |             | 26,211  |
|    |                      |         |        | WI GAS            | WI PRD     | WI GROSS    | OPERATING | WI NET  | PV WI NET | PV RI NET   |         |
|    |                      |         |        | REVENUE           | REVENUE    | REVENUE     | EXPENSES  | REVENUE | REVENUE   | REVENUE     |         |
|    |                      |         |        | 1                 | 0          | 0           | 54000     | -27,789 | -26,027   | 7590        |         |
|    |                      |         |        | =====             | =====      | =====       | =====     | =====   | =====     | =====       | =====   |
| 00 | REAGAN COUNTY APPRAI | .440000 | 11,520 |                   | 0          | 0           | 54000     | 27,789- | 26,027-   | 7590        |         |
| 01 | REAGAN COUNTY        | .440000 | 11,520 |                   |            |             |           |         |           |             |         |
| 02 | FM&LR                | .440000 | 11,520 |                   |            |             |           |         |           |             |         |
| 30 | REAGAN COUNTY ISD    | .440000 | 11,520 | \$/BBLRESV: 70.47 |            | EQUIP VAL:  |           | 18,589  |           |             |         |
| 50 | REAGAN COUNTY HOSP D | .440000 | 11,520 | \$/BBLPROD: 0     |            | WI OIL VAL: |           | 0       |           | RI OIL VAL: | 7,590   |
| 60 | SANTA RITA UWD       | .440000 | 11,520 | WI PAYOUT: .0     |            | GAS VAL:    |           | 0       |           | GAS VAL:    | 0       |
| 61 | REAGAN CO WSD        | .440000 | 11,520 | RI PAYOUT: .9     |            | PRD VAL:    |           | 0       |           | PRD VAL:    | 0       |
|    |                      |         |        |                   |            | =====       |           |         |           | =====       |         |
|    |                      |         |        | 8/8 VALUE:        |            | 26,180      | WI TOTAL: |         | 18,590    | RI TOTAL:   |         |
|    |                      |         |        |                   |            |             |           |         |           | 7,590       |         |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
54,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.5 D B: 1.000 De/Dt: 20.0 / 13.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 5 EQ SCH#: 51 VAL: 20,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,590  
LAST YR RI VAL: 6,700  
LAST YR 8/8 VAL: 25,290

LAST YR OIL PROD: 555  
LAST YR GAS PROD:

REMARKS1: R-151730  
REMARKS2: C-80993  
MC1:  
MC2: CLA

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 105 CROCKETT LAST UPDATE: 4/10/2024 MNRLJHAR

LEASE#, NAME.....: 151800 - FRIEND -B- FULL WI DECIMAL = .688042 #WELLS: 2  
RRC#, WELL#.....: 9578 - RRC DIST.: 07C FULL RI DECIMAL = .311958 DEPTH: 2565  
OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 95869001  
OIL FIELD NAME...: WEGER, NORTH

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

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|---------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----   | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
|     |                      |         |           | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 00  | REAGAN COUNTY APPRAI | .571000 | 4,460     |             |       |             |       |             |       |       |
| 01  | REAGAN COUNTY        | .571000 | 4,460     | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,807 |             |       |       |
| 02  | FM&LR                | .571000 | 4,460     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | .571000 | 4,460     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | .571000 | 4,460     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | .571000 | 4,460     |             |       | =====       |       |             | ===== |       |
| 61  | REAGAN CO WSD        | .571000 | 4,460     | 8/8 VALUE:  | 7,810 | WI TOTAL:   | 7,810 | RI TOTAL:   |       | 0     |

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

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 77.17 | GAS WI GR PRICE: 3.45 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.45 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 5,200                     |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

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

  

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 2   | EQ SCH#: | 51 | VAL: | 8,000 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: C-11603  
REMARKS2: R-151800  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 151880 - FRIEND -ST- A FULL WI DECIMAL = .804835 #WELLS: 6  
RRC#, WELL#.....: 11401 - RRC DIST.: 07C FULL RI DECIMAL = .195165 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 2,665      | 5,562      | 0     | 70.97 | 2.91  | 2.91  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 2,318      | 5,061      | 0     | 72.29 | 2.91  | 2.91  | .00     |
|           |              | 3             | 2,040      | 4,606      | 0     | 73.64 | 2.91  | 2.91  | .00     |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              |               | 7,023      | 15,229     | 0     |       |       |       | 407,994 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS     | WI PRD            | WI GROSS | OPERATING          | WI NET  | PV WI NET          | PV RI NET |
|-----|----------------------|----------|-----------|------------|-------------------|----------|--------------------|---------|--------------------|-----------|
| --- | -----                | -----    | -----     | YR REVENUE | REVENUE           | REVENUE  | EXPENSES           | REVENUE | REVENUE            | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 193,100   | --         | -----             | -----    | -----              | -----   | -----              | -----     |
| 01  | REAGAN COUNTY        | 1.000000 | 193,100   | 1          | 13027             | 0        | 165249             | 120000  | 45,249             | 42,380    |
| 02  | FM&LR                | 1.000000 | 193,100   | 2          | 11853             | 0        | 146718             | 120000  | 26,718             | 21,950    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 193,100   | 3          | 10788             | 0        | 131695             | 120000  | 11,695             | 8,428     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 193,100   |            | =====             | =====    | =====              | =====   | =====              | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 193,100   |            | 35668             | 0        | 443662             | 360000  | 83,662             | 72,758    |
| 61  | REAGAN CO WSD        | 1.000000 | 193,100   |            |                   |          |                    |         |                    | 90842     |
|     |                      |          |           |            | \$/BBLRESV: 11.84 |          | EQUIP VAL: 29,506  |         |                    |           |
|     |                      |          |           |            | \$/BBLPROD: 0     |          | WI OIL VAL: 66,909 |         | RI OIL VAL: 83,539 |           |
|     |                      |          |           |            | WI PAYOUT: .0     |          | GAS VAL: 5,849     |         | GAS VAL: 7,303     |           |
|     |                      |          |           |            | RI PAYOUT: 2.5    |          | PRD VAL: 0         |         | PRD VAL: 0         |           |
|     |                      |          |           |            |                   |          | =====              |         | =====              |           |
|     |                      |          |           |            | 8/8 VALUE:        | 193,100  | WI TOTAL: 102,260  |         | RI TOTAL: 90,840   |           |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
120,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 7.9 D B: 1.000 De/Dt: 14.0 / 12.0  
GAS: 16.0 D B: 1.000 De/Dt: 9.0 / 9.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 79,050  
LAST YR RI VAL: 86,490  
LAST YR 8/8 VAL: 165,540

LAST YR OIL PROD: 2,598  
LAST YR GAS PROD: 6,836

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 151910 - FRIEND -ST- 30A UNIT FULL WI DECIMAL = .819154 #WELLS: 1  
RRC#, WELL#.....: 11157 - RRC DIST.: 07C FULL RI DECIMAL = .180846 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| ALT RRC#: |                      |          |           | GRAPH.....: |             |         |             | WI GAS   | WI PRD      | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|-------------|-------------|---------|-------------|----------|-------------|----------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR          | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE  | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1           | 794         | 0       | 10328       | 11000    | -672        | -630     | 2145      |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 8,660     | =====       | =====       | =====   | =====       | =====    | =====       | =====    | =====     |        |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 8,660     |             | 794         | 0       | 10328       | 11000    | 672-        | 630-     | 2145      |        |           |           |
| 02        | FM&LR                | 1.000000 | 8,660     |             |             |         |             |          |             |          |           |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 8,660     |             | \$/BBLRESV: | 4.33    | EQUIP VAL:  | 6,506    |             |          |           |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 8,660     |             | \$/BBLPROD: | 0       | WI OIL VAL: | 0        | RI OIL VAL: | 1,980    |           |        |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 8,660     |             | WI PAYOUT:  | .0      | GAS VAL:    | 0        | GAS VAL:    | 165      |           |        |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 8,660     |             | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    | 0        |           |        |           |           |
|           |                      |          |           |             |             |         |             | =====    |             | =====    |           |        |           |           |
|           |                      |          |           | 8/8 VALUE:  |             | 8,660   | WI TOTAL:   | 6,510    | RI TOTAL:   | 2,150    |           |        |           |           |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 11,000       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .5 D B: .001 De/Dt: 14.0 / 14.0  
GAS: 1.0 D B: .001 De/Dt: 14.0 / 14.0  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 9,250  
LAST YR RI VAL: 3,480  
LAST YR 8/8 VAL: 12,730

LAST YR OIL PROD: 199  
LAST YR GAS PROD: 975

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 152040 - GANZE A WELL 4 5 & 6 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 12081 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | EOR.....:    | 1             | 595        | 3,057      | 0     | 70.97 | 2.36  | 2.36  | .00     | 31670  |
| ALT RRC#: | GRAPH.....:  | 2             | 505        | 2,680      | 0     | 72.29 | 2.36  | 2.36  | .00     | 27380  |
|           |              | 3             | 434        | 2,358      | 0     | 73.64 | 2.35  | 2.35  | .00     | 23970  |
|           |              | =====         | =====      | =====      |       |       |       |       |         | =====  |
|           |              |               | 1,534      | 8,095      | 0     |       |       |       |         | 83,020 |

|     |                      |          |           |            |         |          |           |         |           |           |       |
|-----|----------------------|----------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |       |
| --- | -----                | -----    | -----     | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |       |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 50,290    | --         | -----   | -----    | -----     | -----   | -----     | -----     |       |
| 01  | REAGAN COUNTY        | 1.000000 | 50,290    | 1          | 5411    | 0        | 37081     | 26000   | 11,081    | 10,379    | 11628 |
| 02  | FM&LR                | 1.000000 | 50,290    | 2          | 4744    | 0        | 32124     | 26000   | 6,124     | 5,031     | 8914  |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 50,290    | 3          | 4156    | 0        | 28126     | 26000   | 2,126     | 1,532     | 6906  |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 50,290    | =====      | =====   | =====    | =====     | =====   | =====     | =====     | ===== |
| 60  | SANTA RITA UWD       | 1.000000 | 50,290    |            | 14311   | 0        | 97331     | 78000   | 19,331    | 16,942    | 27448 |
| 61  | REAGAN CO WSD        | 1.000000 | 50,290    |            |         |          |           |         |           |           |       |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 12.56  | EQUIP VAL:  | 5,901  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 14,451 | RI OIL VAL: | 23,412 |
| WI PAYOUT:  | .0     | GAS VAL:    | 2,491  | GAS VAL:    | 4,036  |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        | =====       |        |
| 8/8 VALUE:  | 50,290 | WI TOTAL:   | 22,840 | RI TOTAL:   | 27,450 |

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

|                           |                       |             |            |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.58 |             |            |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.58 |             |            |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |            |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |
| -----                     | -----                 | -----       | -----      |
| 26,000                    |                       |             |            |
| -----                     | -----                 | -----       | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |          |                    |
|------|-------|----------|--------------------|
| OIL: | 1.8 D | B: 1.000 | De/Dt: 16.0 / 14.0 |
| GAS: | 9.0 D | B: 1.000 | De/Dt: 13.0 / 12.0 |
| PRD: | M     | B:       | De/Dt: /           |

  

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

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 107,960  
LAST YR RI VAL: 77,700  
LAST YR 8/8 VAL: 185,660

LAST YR OIL PROD: 598  
LAST YR GAS PROD: 2,748

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 152100 - G B G FULL WI DECIMAL = .650000 #WELLS: 1  
RRC#, WELL#.....: 12282 - RRC DIST.: 07C FULL RI DECIMAL = .350000 DEPTH: 2240  
OPERATOR#, AGENT#: 480113 -

OPERATOR NAME....: L & M OPERATING, INC  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

|           |              |   |     |     |   |       |      |      |     |       |
|-----------|--------------|---|-----|-----|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 393 | 326 | 0 | 70.97 | 2.91 | 2.91 | .00 | 18129 |
| ALT JOB#: | UNIT.....:   | 2 | 295 | 260 | 0 | 72.29 | 2.91 | 2.91 | .00 | 13862 |
| ALT LSE#: | EOR.....:    | 3 | 235 | 208 | 0 | 73.64 | 2.91 | 2.91 | .00 | 11249 |
| ALT RRC#: | GRAPH.....:  | 4 | 195 | 166 | 0 | 75.00 | 2.90 | 2.90 | .00 | 9506  |
|           |              | 5 | 166 | 133 | 0 | 76.39 | 2.90 | 2.90 | .00 | 8242  |

|     |                   |         |           |       |       |   |  |  |  |        |
|-----|-------------------|---------|-----------|-------|-------|---|--|--|--|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 1,284 | 1,093 | 0 |  |  |  | 60,988 |
|-----|-------------------|---------|-----------|-------|-------|---|--|--|--|--------|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 50,860 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 50,860 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 50,860 |         |         |          |           |         |           |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 50,860 | 1       | 617     | 0        | 18746     | 7500    | 11,246    | 10,533    |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 50,860 | 2       | 493     | 0        | 14355     | 7500    | 6,855     | 5,632     |
| 60 | SANTA RITA UWD       | 1.000000 | 50,860 | 3       | 395     | 0        | 11644     | 7500    | 4,144     | 2,987     |
| 61 | REAGAN CO WSD        | 1.000000 | 50,860 | 4       | 315     | 0        | 9821      | 7500    | 2,321     | 1,467     |
|    |                      |          |        | 5       | 252     | 0        | 8494      | 7500    | 994       | 551       |
|    |                      |          |        |         |         |          |           |         |           |           |
|    |                      |          |        | 2072    | 0       | 63060    | 37500     | 25,560  | 21,170    | 26634     |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 24.53  | EQUIP VAL:  | 3,059  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 20,474 | RI OIL VAL: | 25,759 |
| WI PAYOUT:  | 3.9    | GAS VAL:    | 696    | GAS VAL:    | 875    |
| RI PAYOUT:  | 3.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        |             |        |             |        |
| 8/8 VALUE:  | 50,860 | WI TOTAL:   | 24,230 | RI TOTAL:   | 26,630 |

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

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

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 7,500        |          | 1         |            |
|              |          | 20.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.3 D B: 1.000 De/Dt: 28.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,060  
LAST YR RI VAL: 12,930  
LAST YR 8/8 VAL: 26,990

LAST YR OIL PROD: 390  
LAST YR GAS PROD: 362

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 152160 - GENTRY FULL WI DECIMAL = .825000 #WELLS: 1  
RRC#, WELL#.....: 4659 - RRC DIST.: 07C FULL RI DECIMAL = .175000 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE   | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 17,960    | 1  | 14083            | 0              | 33639            | 33638              | 1              | 1                 | 6712              |
| 01  | REAGAN COUNTY        | 1.000000 | 17,960    | 2  | 11153            | 0              | 28568            | 33638              | -5,070         | -4,165            | 5045              |
| 02  | FM&LR                | 1.000000 | 17,960    |    |                  |                |                  |                    |                |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 17,960    |    | 25236            | 0              | 62207            | 67276              | 5,069-         | 4,164-            | 11757             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 17,960    |    |                  |                |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 17,960    |    |                  |                |                  |                    |                |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 17,960    |    |                  |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | \$/BBLRESV: 4.79 |                | EQUIP VAL:       | 6,196              |                |                   |                   |
|     |                      |          |           |    | \$/BBLPROD: 0    |                | WI OIL VAL:      | 0                  | RI OIL VAL:    | 6,987             |                   |
|     |                      |          |           |    | WI PAYOUT: .0    |                | GAS VAL:         | 0                  | GAS VAL:       | 4,770             |                   |
|     |                      |          |           |    | RI PAYOUT: 1.8   |                | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
|     |                      |          |           |    |                  |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | 8/8 VALUE:       | 17,960         | WI TOTAL:        | 6,200              | RI TOTAL:      | 11,760            |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 2  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
33,638  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.0 D B: 1.000 De/Dt: 13.0 / 10.0  
GAS: 25.0 D B: 1.000 De/Dt: 23.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 21,350  
LAST YR RI VAL: 18,420  
LAST YR 8/8 VAL: 39,770

LAST YR OIL PROD: 326  
LAST YR GAS PROD: 4,007

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 152200 - GIDNEY E B FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 14058 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .4 D B: 1.000 De/Dt: 13.7 / 12.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 149  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 152250 - GIDNEY J W FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 14055 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 701606 -

OPERATOR NAME....: REMUDA OPERATING COM  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE    | 8/8 ANNUAL GAS PRDCTN | WI PRD REVENUE | 8/8 ANNUAL PRD PRDCTN | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|-----------------------|----------------|-----------------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 69,060    | 1  | 12680             | 0                     | 56806          | 37500                 | 19,306           | 18,082             | 17813          |                   |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 69,060    | 2  | 9523              | 0                     | 41294          | 37500                 | 3,794            | 3,117              | 11458          |                   |                   |
| 02  | FM&LR                | 1.000000 | 69,060    |    |                   |                       |                |                       |                  |                    |                |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 69,060    |    | 22203             | 0                     | 98100          | 75000                 | 23,100           | 21,199             | 29271          |                   |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 69,060    |    |                   |                       |                |                       |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 69,060    |    | \$/BBLRESV: 15.45 |                       | EQUIP VAL:     | 18,589                |                  |                    |                |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 69,060    |    | \$/BBLPROD: 0     |                       | WI OIL VAL:    | 16,401                |                  | RI OIL VAL:        | 22,646         |                   |                   |
|     |                      |          |           |    | WI PAYOUT: .0     |                       | GAS VAL:       | 4,798                 |                  | GAS VAL:           | 6,625          |                   |                   |
|     |                      |          |           |    | RI PAYOUT: 1.8    |                       | PRD VAL:       | 0                     |                  | PRD VAL:           | 0              |                   |                   |
|     |                      |          |           |    |                   |                       |                |                       |                  |                    |                |                   |                   |
|     |                      |          |           |    | 8/8 VALUE:        | 69,060                | WI TOTAL:      | 39,790                |                  | RI TOTAL:          | 29,270         |                   |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.33  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
37,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.7 D B: .001 De/Dt: 29.0 / 29.0  
GAS: 18.0 D B: 1.000 De/Dt: 28.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 54,070  
LAST YR RI VAL: 34,280  
LAST YR 8/8 VAL: 88,350

LAST YR OIL PROD: 981  
LAST YR GAS PROD: 4,374

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 152290 - GLASS FULL WI DECIMAL = .862193 #WELLS: 3  
RRC#, WELL#.....: 6483 - \*CO/SP\* RRC DIST..: 07C FULL RI DECIMAL = .137807 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| ALT RRC#: |                      |         |           | GRAPH.P.P.P.: |             | WI GAS    |             | WI PRD    | WI GROSS    | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|---------|-----------|---------------|-------------|-----------|-------------|-----------|-------------|-----------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR            | REVENUE     | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE |           |           |
| ---       | -----                | -----   | -----     | 1             | 11539       | 0         | 36707       | 35000     | 1,707       | 1,605     | 5543    |           |           |
| 00        | REAGAN COUNTY APPRAI | .550000 | 7,510     |               | =====       | =====     | =====       | =====     | =====       | =====     | =====   |           |           |
| 01        | REAGAN COUNTY        | .550000 | 7,510     |               | 11539       | 0         | 36707       | 35000     | 1,707       | 1,605     | 5543    |           |           |
| 02        | FM&LR                | .550000 | 7,510     |               |             |           |             |           |             |           |         |           |           |
| 30        | REAGAN COUNTY ISD    | .550000 | 7,510     |               | \$/BBLRESV: | 3.10      | EQUIP VAL:  | 6,506     |             |           |         |           |           |
| 50        | REAGAN COUNTY HOSP D | .550000 | 7,510     |               | \$/BBLPROD: | 0         | WI OIL VAL: | 1,100     | RI OIL VAL: | 3,801     |         |           |           |
| 60        | SANTA RITA UWD       | .550000 | 7,510     |               | WI PAYOUT:  | .0        | GAS VAL:    | 505       | GAS VAL:    | 1,742     |         |           |           |
| 61        | REAGAN CO WSD        | .550000 | 7,510     |               | RI PAYOUT:  | .9        | PRD VAL:    | 0         | PRD VAL:    | 0         |         |           |           |
| 80        | REAGAN ISD (GLASSCOC | .450000 | 6,140     |               |             |           |             |           |             |           |         |           |           |
|           |                      |         |           | 8/8 VALUE:    | 13,650      | WI TOTAL: | 8,110       | RI TOTAL: | 5,540       |           |         |           |           |

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

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 77.97 GAS WI GR PRICE: 2.54  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.54  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
35,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.2 D B: 1.000 De/Dt: 9.0 / 9.0  
GAS: 17.0 D B: 1.000 De/Dt: 14.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 421  
LAST YR GAS PROD: 5,674

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/03/2024 MNRLJHAR

LEASE#, NAME.....: 152291 - GLASS FULL WI DECIMAL = .937500 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .062500 DEPTH: 8500  
OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 1,380     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 1,380     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               |                       | 0                 |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 1,380     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              |                       | 0                 | RI OIL VAL:          |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 1,380     | WI PAYOUT:                  | .0                       | GAS VAL:                 |                       | 0                 | GAS VAL:             |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 1,380     | RI PAYOUT:                  | .0                       | PRD VAL:                 |                       | 0                 | PRD VAL:             |                      | 1,380             |
| 61  | REAGAN CO WSD        | 1.000000 | 1,380     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 63  | GLASSCOCK UWCD       | 1.000000 | 1,380     | 8/8 VALUE:                  | 1,380                    | WI TOTAL:                |                       | 0                 | RI TOTAL:            |                      | 1,380             |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 6/23/2024 MNRLJHAR

|                   |              |                   |                   |         |             |
|-------------------|--------------|-------------------|-------------------|---------|-------------|
| LEASE#, NAME..... | 152300 - GPS | FULL WI DECIMAL = | .750000           | #WELLS: | 2           |
| RRC#, WELL#.....  | 15786 -      | RRC DIST... 07C   | FULL RI DECIMAL = | .250000 | DEPTH: 9650 |

OPERATOR#, AGENT#: 677770 - 84

OPERATOR NAME....: PRIME OPERATING COMP

OIL FIELD#.....: 99606200

OIL FIELD NAME...: ZZ TOP (FUSSELMAN)

|           |              |   |     |   |   |       |      |      |     |       |
|-----------|--------------|---|-----|---|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 661 | 0 | 0 | 71.03 | 2.91 | 2.91 | .00 | 35213 |
| ALT JOB#: | UNIT.....:   | 3 | 459 | 0 | 0 | 72.35 | 2.91 | 2.91 | .00 | 24906 |
| ALT LSE#: | EOR.....:    | 4 | 320 | 0 | 0 | 73.68 | 2.90 | 2.90 | .00 | 17683 |
| ALT RRC#: | GRAPH.....:  | 5 | 224 | 0 | 0 | 75.06 | 2.90 | 2.90 | .00 | 12610 |

|     |                   |         |           |       |   |   |         |
|-----|-------------------|---------|-----------|-------|---|---|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 2,610 | 0 | 0 | 139,885 |
|-----|-------------------|---------|-----------|-------|---|---|---------|

|    |                      |          |         |    |         |         |          |           |         |           |           |
|----|----------------------|----------|---------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 115,780 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 115,780 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 115,780 | -- | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 115,780 | 1  | 0       | 0       | 49473    | 12000     | 37,473  | 35,097    | 15513     |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 115,780 | 2  | 0       | 0       | 35213    | 12000     | 23,213  | 19,071    | 9772      |
| 60 | SANTA RITA UWD       | 1.000000 | 115,780 | 3  | 0       | 0       | 24906    | 12000     | 12,906  | 9,301     | 6116      |
| 61 | REAGAN CO WSD        | 1.000000 | 115,780 | 4  | 0       | 0       | 17683    | 12000     | 5,683   | 3,593     | 3843      |
|    |                      |          |         | 5  | 0       | 0       | 12610    | 12000     | 610     | 338       | 2425      |
|    |                      |          |         |    | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |          |         |    | 0       | 0       | 139885   | 60000     | 79.885  | 67.400    | 37669     |

|             |       |             |        |             |        |
|-------------|-------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 34.43 | EQUIP VAL:  | 10,705 |             |        |
| \$/BBLPROD: | 0     | WI OIL VAL: | 67,400 | RI OIL VAL: | 37,669 |
| WI PAYOUT:  | 3.8   | GAS VAL:    | 0      | GAS VAL:    | 0      |
| RI PAYOUT:  | 3.2   | PRD VAL:    | 0      | PRD VAL:    | 0      |

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

8/8 VALUE: 115,780 WI TOTAL: 78,110 RI TOTAL: 37,670

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

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 76.73 | GAS WI GR PRICE: 3.18 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |
| TYPE..(USNPQLHCT).. U     | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 12,000       |          |           |            |
| -----        | -----    | -----     | -----      |
|              |          | 100.0 99  |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 3.1 D B: .001 De/Dt: 30.0 / 30.0

GAS:                      D    B:                      De/Dt:                      /

PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000

SERV WELLS: EQ SCH#: VAL:

INJ    WELLS:                    EQ SCH#:                    VAL:

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

|         |          |         |
|---------|----------|---------|
| LAST YR | WI VAL:  | 116,430 |
| LAST YR | RI VAL:  | 51,150  |
| LAST YR | 8/8 VAL: | 167,580 |

LAST YR OIL PROD: 983  
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 152301 - GPS FULL WI DECIMAL = .733750 #WELLS: 1  
RRC#, WELL#.....: 16019 - RRC DIST.: 07C FULL RI DECIMAL = .266250 DEPTH: 8500  
OPERATOR#, AGENT#: 677770 - 84

OPERATOR NAME....: PRIME OPERATING COMP  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

|    |                      |          |       | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS     | RIGAS     | PRD               | WI OIL  |
|----|----------------------|----------|-------|-------------------|------------|-------------|-----------|-----------|-----------|-------------------|---------|
|    |                      |          |       | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE     | PRICE     | PRICE             | REVENUE |
|    |                      |          |       | 1                 | 193        | 0           | 70.97     | 2.91      | 2.91      | 91.42             | 10050   |
|    |                      |          |       | =====             | =====      | =====       |           |           |           |                   | =====   |
|    |                      |          |       |                   | 193        | 0           |           |           |           |                   | 10,050  |
|    |                      |          |       | WI GAS            | WI PRD     | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET         |         |
|    |                      |          |       | REVENUE           | REVENUE    | REVENUE     | EXPENSES  | REVENUE   | REVENUE   | REVENUE           |         |
|    |                      |          |       | 1                 | 0          | 0           | 13500     | -3,450    | -3,231    | 3431              |         |
|    |                      |          |       | =====             | =====      | =====       | =====     | =====     | =====     | =====             | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 9,940 |                   | 0          | 0           | 13500     | 3,450-    | 3,231-    | 3431              |         |
| 01 | REAGAN COUNTY        | 1.000000 | 9,940 |                   |            |             |           |           |           |                   |         |
| 02 | FM&LR                | 1.000000 | 9,940 |                   |            |             |           |           |           |                   |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 9,940 | \$/BBLRESV: 22.82 |            | EQUIP VAL:  |           | 6,506     |           |                   |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 9,940 | \$/BBLPROD: 0     |            | WI OIL VAL: |           | 0         |           | RI OIL VAL: 3,431 |         |
| 60 | SANTA RITA UWD       | 1.000000 | 9,940 | WI PAYOUT: .0     |            | GAS VAL:    |           | 0         |           | GAS VAL: 0        |         |
| 61 | REAGAN CO WSD        | 1.000000 | 9,940 | RI PAYOUT: .9     |            | PRD VAL:    |           | 0         |           | PRD VAL: 0        |         |
|    |                      |          |       |                   |            | =====       |           |           |           | =====             |         |
|    |                      |          |       | 8/8 VALUE:        |            | 9,940       |           | WI TOTAL: |           | 6,510             |         |
|    |                      |          |       |                   |            |             |           | RI TOTAL: |           | 3,430             |         |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: 88.42 ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,500  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .6 D B: 1.000 De/Dt: 17.0 / 13.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,630  
LAST YR RI VAL: 4,650  
LAST YR 8/8 VAL: 11,280

LAST YR OIL PROD: 232  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/11/2024 MNRLJHAR

LEASE#, NAME.....: 152310 - GRAHAM FULL WI DECIMAL = .781250 #WELLS:  
RRC#, WELL#.....: 14176 - RRC DIST.: 07C FULL RI DECIMAL = .218750 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,000  
-----

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED TY24  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 152590 - GRAYSON H S FULL WI DECIMAL = .875000 #WELLS: 7  
RRC#, WELL#.....: 542 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 3180  
OPERATOR#, AGENT#: 871181 -

OPERATOR NAME....: TROJAN OIL COMPANY,  
OIL FIELD#.....: 36565001  
OIL FIELD NAME...: GRAYSON

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 333,130

01 REAGAN COUNTY 1.000000 333,130  
02 FM&LR 1.000000 333,130  
30 REAGAN COUNTY ISD 1.000000 333,130  
50 REAGAN COUNTY HOSP D 1.000000 333,130  
60 SANTA RITA UWD 1.000000 333,130  
61 REAGAN CO WSD 1.000000 333,130

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 3,387 0 0 70.97 2.91 2.91 .00 210328  
2 2,979 0 0 72.29 2.91 2.91 .00 188433  
3 2,620 0 0 73.64 2.91 2.91 .00 168820  
4 2,305 0 0 75.00 2.90 2.90 .00 151266  
5 2,027 0 0 76.39 2.90 2.90 .00 135487  
6 1,784 0 0 77.82 2.89 2.89 .00 121477  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 0 0 210328 120000 90,328 84,600 28266  
2 0 0 188433 120000 68,433 56,223 22410  
3 0 0 168820 120000 48,820 35,183 17767  
4 0 0 151266 120000 31,266 19,765 14088  
5 0 0 135487 120000 15,487 8,588 11167  
6 0 0 121477 120000 1,477 718 8861  
=====

0 0 975811 720000 255,811 205,077 102559  
\$ /BBLRESV: 15.52 EQUIP VAL: 25,488  
\$/BBLPROD: 0 WI OIL VAL: 205,077 RI OIL VAL: 102,559  
WI PAYOUT: 3.7 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 333,130 WI TOTAL: 230,570 RI TOTAL: 102,560  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
120,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 9.9 D B: .001 De/Dt: 12.0 / 12.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 51 VAL: 35,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 136,050  
LAST YR RI VAL: 50,270  
LAST YR 8/8 VAL: 186,320

LAST YR OIL PROD: 3,200  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 153020 - GREATHOUSE B R 1 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 8058 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | ---                  | ---      | ---       | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | ---                  | ---      | ---       | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
22,000  
-----

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 155050 - GREER 32 FULL WI DECIMAL = .787109 #WELLS: 1  
RRC#, WELL#.....: 14182 - RRC DIST.: 07C FULL RI DECIMAL = .212891 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 61,680    | 1  | 636                   | 1,653                 | 0                     | 70.97     | 2.91        | 2.91        | .00       | 35528          |
| 01  | REAGAN COUNTY        | 1.000000 | 61,680    | 2  | 552                   | 1,393                 | 0                     | 72.29     | 2.90        | 2.90        | .00       | 31409          |
| 02  | FM&LR                | 1.000000 | 61,680    | 3  | 486                   | 1,202                 | 0                     | 73.64     | 2.90        | 2.90        | .00       | 28170          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 61,680    | 4  | 428                   | 1,057                 | 0                     | 75.00     | 2.89        | 2.89        | .00       | 25266          |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 61,680    |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 61,680    |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 61,680    |    |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 2,102                 | 5,305                 | 0                     |           |             |             |           | 120,373        |

| YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|-------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 1  | 3786              | 0              | 39314            | 25000              | 14,314         | 13,406            | 10002             |
| 2  | 3180              | 0              | 34589            | 25000              | 9,589          | 7,878             | 7788              |
| 3  | 2744              | 0              | 30914            | 25000              | 5,914          | 4,262             | 6160              |
| 4  | 2404              | 0              | 27670            | 25000              | 2,670          | 1,688             | 4880              |
|    | 12114             | 0              | 132487           | 100000             | 32,487         | 27,234            | 28830             |
|    | \$/BBLRESV: 14.96 |                | EQUIP VAL:       | 5,620              |                |                   |                   |
|    | \$/BBLPROD: 0     |                | WI OIL VAL:      | 24,744             | RI OIL VAL:    | 26,194            |                   |
|    | WI PAYOUT: .0     |                | GAS VAL:         | 2,490              | GAS VAL:       | 2,636             |                   |
|    | RI PAYOUT: 3.1    |                | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
|    |                   |                |                  |                    |                |                   |                   |
|    | 8/8 VALUE:        | 61,680         | WI TOTAL:        | 32,850             | RI TOTAL:      | 28,830            |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.17  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.9 D B: 1.000 De/Dt: 14.0 / 12.0  
GAS: 5.0 D B: 1.000 De/Dt: 17.0 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 21,150  
LAST YR RI VAL: 19,020  
LAST YR 8/8 VAL: 40,170

LAST YR OIL PROD: 576  
LAST YR GAS PROD: 1,521

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 155170 - GREER FULL WI DECIMAL = .793750 #WELLS: 4  
RRC#, WELL#.....: 4629 - RRC DIST.: 07C FULL RI DECIMAL = .206250 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL<br>OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|----|--------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 65,790    | 1  | 1,111                    | 0                        | 0                        | 70.97                 | 2.91              | 2.91                 | .00                  | 62585             |
| 01  | REAGAN COUNTY        | 1.000000 | 65,790    | 2  | 880                      | 0                        | 0                        | 72.29                 | 2.91              | 2.91                 | .00                  | 50495             |
| 02  | FM&LR                | 1.000000 | 65,790    |    | =====                    | =====                    | =====                    |                       |                   |                      |                      | =====             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 65,790    |    | 1,991                    | 0                        | 0                        |                       |                   |                      |                      | 113,080           |
|     |                      |          |           |    | WI GAS<br>REVENUE        | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 65,790    |    |                          |                          |                          |                       |                   |                      |                      |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 65,790    |    |                          |                          |                          |                       |                   |                      |                      |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 65,790    |    |                          |                          |                          |                       |                   |                      |                      |                   |
|     |                      |          |           |    | \$/BBLRESV: 13.28        |                          | EQUIP VAL:               | 18,589                |                   |                      |                      |                   |
|     |                      |          |           |    | \$/BBLPROD: 0            |                          | WI OIL VAL:              | 20,985                |                   | RI OIL VAL:          | 26,221               |                   |
|     |                      |          |           |    | WI PAYOUT: .0            |                          | GAS VAL:                 | 0                     |                   | GAS VAL:             | 0                    |                   |
|     |                      |          |           |    | RI PAYOUT: 1.8           |                          | PRD VAL:                 | 0                     |                   | PRD VAL:             | 0                    |                   |
|     |                      |          |           |    |                          |                          | =====                    |                       |                   |                      | =====                |                   |
|     |                      |          |           |    | 8/8 VALUE:               | 65,790                   | WI TOTAL:                | 39,570                |                   | RI TOTAL:            | 26,220               |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
45,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.5 D B: 1.000 De/Dt: 23.0 / 13.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 101,760  
LAST YR RI VAL: 55,570  
LAST YR 8/8 VAL: 157,330

LAST YR OIL PROD: 1,416  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 155600 - GREER ESTATE FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 4589 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| ALT RRC#: |                      |          |           | GRAPH.....: |                    |         |             | WI GAS   | WI PRD  | WI GROSS | OPERATING   | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|-------------|--------------------|---------|-------------|----------|---------|----------|-------------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR          | REVENUE            | REVENUE | REVENUE     | EXPENSES | REVENUE | REVENUE  | REVENUE     |        |           |           |
| ---       | -----                | -----    | -----     | 1           | 9037               | 0       | 23408       | 64000    | -40,592 | -38,019  |             |        |           | 7339      |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 20,350    |             | =====              | =====   | =====       | =====    | =====   | =====    | =====       | =====  | =====     | =====     |
| 01        | REAGAN COUNTY        | 1.000000 | 20,350    |             | 9037               | 0       | 23408       | 64000    | 40,592- | 38,019-  |             |        |           | 7339      |
| 02        | FM&LR                | 1.000000 | 20,350    |             |                    |         |             |          |         |          |             |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 20,350    |             | \$/BBLRESV: 115.26 |         | EQUIP VAL:  |          | 13,012  |          |             |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 20,350    |             | \$/BBLPROD: 0      |         | WI OIL VAL: |          | 0       |          | RI OIL VAL: |        | 4,506     |           |
| 60        | SANTA RITA UWD       | 1.000000 | 20,350    |             | WI PAYOUT: .0      |         | GAS VAL:    |          | 0       |          | GAS VAL:    |        | 2,833     |           |
| 61        | REAGAN CO WSD        | 1.000000 | 20,350    |             | RI PAYOUT: .9      |         | PRD VAL:    |          | 0       |          | PRD VAL:    |        | 0         |           |
|           |                      |          |           |             |                    |         |             | =====    |         | =====    |             |        |           |           |
|           |                      |          |           | 8/8 VALUE:  |                    | 20,350  | WI TOTAL:   |          | 13,010  |          | RI TOTAL:   |        | 7,340     |           |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.72  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.72  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
64,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .8 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 14.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 10,200  
LAST YR 8/8 VAL: 23,210

LAST YR OIL PROD: 269  
LAST YR GAS PROD: 4,459

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 155710 - GREER O L FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 13955 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |        |             |        |             |       |       |
|-----|----------------------|----------|-----------|-------------|--------|-------------|--------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | =====  | =====       | =====  | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    | 0           | 0      | 0           | 0      | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    | \$/BBLRESV: | .00    | EQUIP VAL:  | 13,663 |             |       |       |
| 02  | FM&LR                | 1.000000 | 13,660    | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |             |        | =====       |        |             |       | ===== |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    | 8/8 VALUE:  | 13,660 | WI TOTAL:   | 13,660 | RI TOTAL:   |       | 0     |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,000  
-----

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 156030 - GREER O L R/A -B- FULL WI DECIMAL = .875000 #WELLS: 6  
RRC#, WELL#.....: 13929 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | WI GAS     | WI PRD            | WI GROSS  | OPERATING   | WI NET    | PV WI NET   | PV RI NET |
|-----------|----------------------|---------------|-----------|------------|-------------------|-----------|-------------|-----------|-------------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | YR         | REVENUE           | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE   |
| ---       | -----                | -----         | -----     | 1          | 56536             | 0         | 153907      | 239000    | -85,093     | -79,697   |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 40,200    |            | =====             | =====     | =====       | =====     | =====       | =====     |
| 01        | REAGAN COUNTY        | 1.000000      | 40,200    |            | 56536             | 0         | 153907      | 239000    | 85,093-     | 79,697-   |
| 02        | FM&LR                | 1.000000      | 40,200    |            |                   |           |             |           |             |           |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 40,200    |            | \$/BBLRESV: 36.75 |           | EQUIP VAL:  | 19,518    |             |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 40,200    |            | \$/BBLPROD: 0     |           | WI OIL VAL: | 0         | RI OIL VAL: | 13,085    |
| 60        | SANTA RITA UWD       | 1.000000      | 40,200    |            | WI PAYOUT: .0     |           | GAS VAL:    | 0         | GAS VAL:    | 7,598     |
| 61        | REAGAN CO WSD        | 1.000000      | 40,200    |            | RI PAYOUT: .9     |           | PRD VAL:    | 0         | PRD VAL:    | 0         |
|           |                      |               |           |            |                   |           | =====       |           |             | =====     |
|           |                      |               |           | 8/8 VALUE: | 40,200            | WI TOTAL: | 19,520      | RI TOTAL: | 20,680      |           |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.43  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.43  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
239,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.9 D B: 1.000 De/Dt: 22.0 / 14.0  
GAS: 92.0 D B: 1.000 De/Dt: 25.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,520  
LAST YR RI VAL: 22,420  
LAST YR 8/8 VAL: 41,940

LAST YR OIL PROD: 1,405  
LAST YR GAS PROD: 27,966

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 156460 - GREER O L -C- FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 13930 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| ALT RRC#: |                      | GRAPH.....: |           | WI GAS            |         | WI PRD      | WI GROSS | OPERATING | WI NET  | PV WI NET   | PV RI NET |                 |
|-----------|----------------------|-------------|-----------|-------------------|---------|-------------|----------|-----------|---------|-------------|-----------|-----------------|
| JUR       | JURISDICTION NAME    | PERCENT     | 8/8 VALUE | YR                | REVENUE | REVENUE     | REVENUE  | EXPENSES  | REVENUE | REVENUE     | REVENUE   |                 |
| ---       | -----                | -----       | -----     | 1                 | 0       | 0           | 16642    | 32000     | -15,358 | -14,384     | 2236      |                 |
| 00        | REAGAN COUNTY APPRAI | 1.000000    | 8,750     |                   | =====   | =====       | =====    | =====     | =====   | =====       | =====     |                 |
| 01        | REAGAN COUNTY        | 1.000000    | 8,750     |                   | 0       | 0           | 16642    | 32000     | 15,358- | 14,384-     | 2236      |                 |
| 02        | FM&LR                | 1.000000    | 8,750     |                   |         |             |          |           |         |             |           |                 |
| 30        | REAGAN COUNTY ISD    | 1.000000    | 8,750     | \$/BBLRESV: 61.34 |         | EQUIP VAL:  |          | 6,506     |         |             |           |                 |
| 50        | REAGAN COUNTY HOSP D | 1.000000    | 8,750     | \$/BBLPROD: 0     |         | WI OIL VAL: |          | 0         |         | RI OIL VAL: | 2,236     |                 |
| 60        | SANTA RITA UWD       | 1.000000    | 8,750     | WI PAYOUT: .0     |         | GAS VAL:    |          | 0         |         | GAS VAL:    | 0         |                 |
| 61        | REAGAN CO WSD        | 1.000000    | 8,750     | RI PAYOUT: .9     |         | PRD VAL:    |          | 0         |         | PRD VAL:    | 0         |                 |
|           |                      |             |           |                   |         | =====       |          |           |         | =====       |           |                 |
|           |                      |             |           | 8/8 VALUE:        |         | 8,750       |          | WI TOTAL: |         | 6,510       |           | RI TOTAL: 2,240 |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 32,000       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .8 D B: 1.000 De/Dt: 11.0 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 1,930  
LAST YR 8/8 VAL: 8,440

LAST YR OIL PROD: 415  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 156770 - GREER -20- FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 14015 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 478443 -

OPERATOR NAME....: KSABE ENERGY PARTNER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       |             | ===== |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

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

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 56,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |          |                    |
|------|------|----------|--------------------|
| OIL: | .3 D | B: 1.000 | De/Dt: 20.0 / 13.0 |
| GAS: | D    | B:       | De/Dt: /           |
| PRD: | M    | B:       | De/Dt: /           |

  

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

OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 224  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/21/2024 MNRLJHAR

LEASE#, NAME.....: 156790 - GRIERSON -A- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 155427 - 1 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8800  
OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME....: APACHE CORPORATION  
GAS FIELD#.....: 36953500  
GAS FIELD NAME...: GRIERSON SPRING (STRAWN)

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

| ALT RRC#: |                      | GRAPH.....: |           | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----------|----------------------|-------------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| JUR       | JURISDICTION NAME    | PERCENT     | 8/8 VALUE | -- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 00        | REAGAN COUNTY APPRAI | 1.000000    | 8,290     | 1  | 5648           | 0              | 5648             | 14000              | -8,352         | -7,857            | 1779              |
| 01        | REAGAN COUNTY        | 1.000000    | 8,290     |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 02        | FM&LR                | 1.000000    | 8,290     |    | 5648           | 0              | 5648             | 14000              | 8,352-         | 7,857-            | 1779              |
| 30        | REAGAN COUNTY ISD    | 1.000000    | 8,290     |    |                |                |                  |                    |                |                   |                   |
| 50        | REAGAN COUNTY HOSP D | 1.000000    | 8,290     |    | \$/BBLRESV:    | .00            | EQUIP VAL:       | 6,506              |                |                   |                   |
| 60        | SANTA RITA UWD       | 1.000000    | 8,290     |    | \$/BBLPROD:    | 0              | WI OIL VAL:      | 0                  | RI OIL VAL:    | 0                 |                   |
| 61        | REAGAN CO WSD        | 1.000000    | 8,290     |    | WI PAYOUT:     | .0             | GAS VAL:         | 0                  | GAS VAL:       | 1,779             |                   |
|           |                      |             |           |    | RI PAYOUT:     | .9             | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
|           |                      |             |           |    | =====          |                |                  | =====              |                |                   |                   |
|           |                      |             |           |    | 8/8 VALUE:     | 8,290          | WI TOTAL:        | 6,510              | RI TOTAL:      | 1,780             |                   |

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

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.81 GAS WI GR PRICE: 1.39  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.39  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
14,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 17.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 3,310  
LAST YR 8/8 VAL: 9,820

LAST YR OIL PROD:  
LAST YR GAS PROD: 4,270

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/21/2024 MNRLJHAR

LEASE#, NAME.....: 156790 - GRIERSON -A- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 158245 - 2 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8800

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
GAS FIELD#.....: 36953500  
GAS FIELD NAME...: GRIERSON SPRING (STRAWN)

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

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | -----       | ----- | -----       | ----- | -----       | ----- |
| --- | -----                | -----    | -----     | -----       | ----- | -----       | ----- | -----       | ----- |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

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

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 12              | DISC: 13.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 75.81 | GAS WI GR PRICE: 1.39 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.39 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 4,600                     |                       |             |
| -----                     | -----                 | -----       |
|                           | 100.0 99              |             |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |                |             |        |
|------|----------------|-------------|--------|
| OIL: | D B:           | De/Dt:      | /      |
| GAS: | 3.0 D B: 1.000 | De/Dt: 10.0 | / 10.0 |
| PRD: | M B:           | De/Dt:      | /      |

  

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

OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD: 912

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/21/2024 MNRLJHAR

LEASE#, NAME.....: 156795 - GRIERSON -B- FULL WI DECIMAL = .781250 #WELLS: 1  
RRC#, WELL#.....: 158246 - 1 RRC DIST..: 07C FULL RI DECIMAL = .218750 DEPTH: 8800  
OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME....: APACHE CORPORATION  
GAS FIELD#.....: 36953500  
GAS FIELD NAME...: GRIERSON SPRING (STRAWN)

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

|    |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS   | RIGAS       | PRD       | WI OIL  |
|----|----------------------|----------|--------|---------------|------------|-------------|-----------|---------|-------------|-----------|---------|
|    |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE   | PRICE       | PRICE     | REVENUE |
|    |                      |          |        | 1             | 504        | 14,891      | 0         | 68.89   | 1.48        | 1.48      | 27125   |
|    |                      |          |        | 2             | 399        | 13,400      | 0         | 70.18   | 1.47        | 1.47      | 21876   |
|    |                      |          |        | =====         | =====      | =====       |           |         |             |           | =====   |
|    |                      |          |        | 903           | 28,291     | 0           |           |         |             |           | 49,001  |
|    |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET  | PV WI NET   | PV RI NET |         |
|    |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE | REVENUE     | REVENUE   |         |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 26,730 | 1             | 17218      | 0           | 44343     | 44341   | 2           | 2         | 11732   |
| 01 | REAGAN COUNTY        | 1.000000 | 26,730 | 2             | 15389      | 0           | 37265     | 43897   | -6,632      | -5,522    | 8802    |
| 02 | FM&LR                | 1.000000 | 26,730 | =====         | =====      | =====       | =====     | =====   | =====       | =====     | =====   |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 26,730 |               | 32607      | 0           | 81608     | 88238   | 6,630-      | 5,520-    | 20534   |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 26,730 |               |            |             |           |         |             |           |         |
| 60 | SANTA RITA UWD       | 1.000000 | 26,730 | \$/BBLRESV:   | 4.70       | EQUIP VAL:  |           | 6,196   |             |           |         |
| 61 | REAGAN CO WSD        | 1.000000 | 26,730 | \$/BBLPROD:   | 0          | WI OIL VAL: |           | 0       | RI OIL VAL: |           | 12,329  |
|    |                      |          |        | WI PAYOUT:    | .0         | GAS VAL:    |           | 0       | GAS VAL:    |           | 8,204   |
|    |                      |          |        | RI PAYOUT:    | 1.8        | PRD VAL:    |           | 0       | PRD VAL:    |           | 0       |
|    |                      |          |        |               |            |             | =====     |         |             |           | =====   |
|    |                      |          |        | 8/8 VALUE:    | 26,730     | WI TOTAL:   |           | 6,200   | RI TOTAL:   |           | 20,530  |

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

MO SHIFT: 12 DISC: 13.0 YRS MAX: 2  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.81 GAS WI GR PRICE: 1.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.61  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
44,341  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.6 D B: 1.000 De/Dt: 23.0 / 14.0  
GAS: 43.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 281,190  
LAST YR RI VAL: 155,410  
LAST YR 8/8 VAL: 436,600

LAST YR OIL PROD: 1,067  
LAST YR GAS PROD: 29,521

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 156890 - GUNTER FULL WI DECIMAL = .717774 #WELLS: 4  
RRC#, WELL#.....: 1776 - RRC DIST.: 07C FULL RI DECIMAL = .282226 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE        | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|--------------------|-------------------|-------------------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 23,470    | 1  | 410                   | 3,110                 | 0                     | 70.97              | 2.21               | 2.21              | .00               | 20886          |
| 01  | REAGAN COUNTY        | 1.000000 | 23,470    | 2  | 369                   | 2,799                 | 0                     | 72.29              | 2.21               | 2.21              | .00               | 19147          |
| 02  | FM&LR                | 1.000000 | 23,470    |    | =====                 | =====                 | =====                 |                    |                    |                   |                   | =====          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 23,470    |    | 779                   | 5,909                 | 0                     |                    |                    |                   |                   | 40,033         |
|     |                      |          |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE     | PV WI NET REVENUE | PV RI NET REVENUE |                |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 23,470    |    |                       |                       |                       |                    |                    |                   |                   |                |
| 60  | SANTA RITA UWD       | 1.000000 | 23,470    |    |                       |                       |                       |                    |                    |                   |                   |                |
| 61  | REAGAN CO WSD        | 1.000000 | 23,470    |    |                       |                       |                       |                    |                    |                   |                   |                |
|     |                      |          |           |    | \$/BBLRESV: 2.65      |                       | EQUIP VAL: 6,196      |                    |                    |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL: 0         |                    | RI OIL VAL: 13,994 |                   |                   |                |
|     |                      |          |           |    | WI PAYOUT: .0         |                       | GAS VAL: 0            |                    | GAS VAL: 3,277     |                   |                   |                |
|     |                      |          |           |    | RI PAYOUT: 1.8        |                       | PRD VAL: 0            |                    | PRD VAL: 0         |                   |                   |                |
|     |                      |          |           |    |                       |                       | =====                 |                    | =====              |                   |                   |                |
|     |                      |          |           |    | 8/8 VALUE: 23,470     |                       | WI TOTAL: 6,200       |                    | RI TOTAL: 17,270   |                   |                   |                |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 2  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.42  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.42  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,818  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.2 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 9.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,220  
LAST YR RI VAL: 40,990  
LAST YR 8/8 VAL: 66,210

LAST YR OIL PROD: 419  
LAST YR GAS PROD: 2,425

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST

RRC CO#: 383 REAGAN

LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 157440 - HABY

FULL WI DECIMAL = .750000

#WELLS: 4

RRC#, WELL#.....: 14187 -

RRC DIST.: 07C

FULL RI DECIMAL = .250000

DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO

OIL FIELD#.....: 85279200

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

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

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | -----                | -----    | -----     | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
|     |                      |          |           | 1  | 7806              | 0                 | 133104              | 130000                | 3,104             | 2,907                | 41738                |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 64,170    |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 01  | REAGAN COUNTY        | 1.000000 | 64,170    |    | 7806              | 0                 | 133104              | 130000                | 3,104             | 2,907                | 41738                |
| 02  | FM&LR                | 1.000000 | 64,170    |    |                   |                   |                     |                       |                   |                      |                      |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 64,170    |    | \$/BBLRESV:       | 1.55              | EQUIP VAL:          | 19,518                |                   |                      |                      |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 64,170    |    | \$/BBLPROD:       | 0                 | WI OIL VAL:         | 2,737                 | RI OIL VAL:       | 39,290               |                      |
| 60  | SANTA RITA UWD       | 1.000000 | 64,170    |    | WI PAYOUT:        | .0                | GAS VAL:            | 170                   | GAS VAL:          | 2,448                |                      |
| 61  | REAGAN CO WSD        | 1.000000 | 64,170    |    | RI PAYOUT:        | .9                | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|     |                      |          |           |    |                   |                   |                     | =====                 |                   | =====                |                      |
|     |                      |          |           |    | 8/8 VALUE:        | 64,170            | WI TOTAL:           | 22,430                | RI TOTAL:         | 41,740               |                      |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.61

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

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

-----

130,000

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 7.5 D B: 1.000 De/Dt: 25.0 / 15.0

GAS: 23.0 D B: 1.000 De/Dt: 29.0 / 15.0

PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,520

LAST YR RI VAL: 32,460

LAST YR 8/8 VAL: 51,980

LAST YR OIL PROD: 2,499

LAST YR GAS PROD: 7,253

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/29/2024 MNRLJHAR

|                    |                        |                   |         |         |      |
|--------------------|------------------------|-------------------|---------|---------|------|
| LEASE#, NAME.....: | 157850 - HABA "7"      | FULL WI DECIMAL = | .718750 | #WELLS: | 2    |
| RRC#, WELL#.....:  | 10469 - RRC DIST.: 07C | FULL RI DECIMAL = | .281250 | DEPTH:  | 8500 |

OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME.....: ENDEAVOR ENERGY RESO

OIL FIELD#.....: 85279200

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

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

|           |            |     |     |   |        |
|-----------|------------|-----|-----|---|--------|
| ALT JOB#: | UNIT.....: | 306 | 628 | 0 | 15,609 |
|-----------|------------|-----|-----|---|--------|

|           |           |  |
|-----------|-----------|--|
| ALT LSE#: | EOR.....: |  |
|-----------|-----------|--|

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

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

|     |       |       |       |   |      |   |       |       |         |         |      |
|-----|-------|-------|-------|---|------|---|-------|-------|---------|---------|------|
| --- | ----- | ----- | ----- | 1 | 1124 | 0 | 16733 | 33500 | -16,767 | -15,703 | 6160 |
|-----|-------|-------|-------|---|------|---|-------|-------|---------|---------|------|

[illegible]

|    |               |          |        |      |   |       |       |         |         |      |
|----|---------------|----------|--------|------|---|-------|-------|---------|---------|------|
| 01 | REAGAN COUNTY | 1.000000 | 19,170 | 1124 | 0 | 16733 | 33500 | 16,767- | 15,703- | 6160 |
|----|---------------|----------|--------|------|---|-------|-------|---------|---------|------|

|    |       |          |        |
|----|-------|----------|--------|
| 02 | FM&LR | 1.000000 | 19,170 |
|----|-------|----------|--------|

|    |                   |          |        |                   |            |        |
|----|-------------------|----------|--------|-------------------|------------|--------|
| 30 | REAGAN COUNTY ISD | 1.000000 | 19,170 | \$/BBLRESV: 66.60 | EQUIP VAL: | 13,012 |
|----|-------------------|----------|--------|-------------------|------------|--------|

|    |                      |          |        |             |   |             |   |             |       |
|----|----------------------|----------|--------|-------------|---|-------------|---|-------------|-------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 19,170 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 5,746 |
|----|----------------------|----------|--------|-------------|---|-------------|---|-------------|-------|

|    |                |          |        |            |    |          |   |          |     |
|----|----------------|----------|--------|------------|----|----------|---|----------|-----|
| 60 | SANTA RITA UWD | 1.000000 | 19,170 | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 414 |
|----|----------------|----------|--------|------------|----|----------|---|----------|-----|

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.72

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.72

TYPE..(USNPOLHCT)..: L GAS %TAX ALLOW.: 12.5

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

| DATE     | DESCRIPTION   | AMOUNT | CHECK NO. | BANK  |
|----------|---------------|--------|-----------|-------|
| 12-15-19 | DEPOSIT       | 100.00 |           | CHASE |
| 12-16-19 | PAYROLL       | 50.00  | 101       | CHASE |
| 12-17-19 | RENT          | 25.00  | 102       | CHASE |
| 12-18-19 | UTILITIES     | 15.00  | 103       | CHASE |
| 12-19-19 | FOOD          | 10.00  | 104       | CHASE |
| 12-20-19 | TRANSPORT     | 20.00  | 105       | CHASE |
| 12-21-19 | ENTERTAINMENT | 12.00  | 106       | CHASE |
| 12-22-19 | SALES         | 75.00  | 107       | CHASE |
| 12-23-19 | INVENTORY     | 30.00  | 108       | CHASE |
| 12-24-19 | PROPERTY TAX  | 40.00  | 109       | CHASE |
| 12-25-19 | INSURANCE     | 18.00  | 110       | CHASE |
| 12-26-19 | MAINTENANCE   | 22.00  | 111       | CHASE |
| 12-27-19 | REPAIRS       | 14.00  | 112       | CHASE |
| 12-28-19 | DEPOSIT       | 100.00 |           | CHASE |
| 12-29-19 | PAYROLL       | 50.00  | 113       | CHASE |
| 12-30-19 | RENT          | 25.00  | 114       | CHASE |
| 12-31-19 | UTILITIES     | 15.00  | 115       | CHASE |
| 12-31-19 | FOOD          | 10.00  | 116       | CHASE |
| 12-31-19 | TRANSPORT     | 20.00  | 117       | CHASE |
| 12-31-19 | ENTERTAINMENT | 12.00  | 118       | CHASE |
| 12-31-19 | SALES         | 75.00  | 119       | CHASE |
| 12-31-19 | INVENTORY     | 30.00  | 120       | CHASE |
| 12-31-19 | PROPERTY TAX  | 40.00  | 121       | CHASE |
| 12-31-19 | INSURANCE     | 18.00  | 122       | CHASE |
| 12-31-19 | MAINTENANCE   | 22.00  | 123       | CHASE |
| 12-31-19 | REPAIRS       | 14.00  | 124       | CHASE |
| 12-31-19 | DEPOSIT       | 100.00 |           | CHASE |
| 12-31-19 | PAYROLL       | 50.00  | 125       | CHASE |
| 12-31-19 | RENT          | 25.00  | 126       | CHASE |
| 12-31-19 | UTILITIES     | 15.00  | 127       | CHASE |
| 12-31-19 | FOOD          | 10.00  | 128       | CHASE |
| 12-31-19 | TRANSPORT     | 20.00  | 129       | CHASE |
| 12-31-19 | ENTERTAINMENT | 12.00  | 130       | CHASE |
| 12-31-19 | SALES         | 75.00  | 131       | CHASE |
| 12-31-19 | INVENTORY     | 30.00  | 132       | CHASE |
| 12-31-19 | PROPERTY TAX  | 40.00  | 133       | CHASE |
| 12-31-19 | INSURANCE     | 18.00  | 134       | CHASE |
| 12-31-19 | MAINTENANCE   | 22.00  | 135       | CHASE |
| 12-31-19 | REPAIRS       | 14.00  | 136       | CHASE |
| 12-31-19 | DEPOSIT       | 100.00 |           | CHASE |
| 12-31-19 | PAYROLL       | 50.00  | 137       | CHASE |
| 12-31-19 | RENT          | 25.00  | 138       | CHASE |
| 12-31-19 | UTILITIES     | 15.00  | 139       | CHASE |
| 12-31-19 | FOOD          | 10.00  | 140       | CHASE |
| 12-31-19 | TRANSPORT     | 20.00  | 141       | CHASE |
| 12-31-19 | ENTERTAINMENT | 12.00  | 142       | CHASE |
| 12-31-19 | SALES         | 75.00  | 143       | CHASE |
| 12-31-19 | INVENTORY     | 30.00  | 144       | CHASE |
| 12-31-19 | PROPERTY TAX  | 40.00  | 145       | CHASE |
| 12-31-19 | INSURANCE     | 18.00  | 146       | CHASE |
| 12-31-19 | MAINTENANCE   | 22.00  | 147       | CHASE |
| 12-31-19 | REPAIRS       | 14.00  | 148       | CHASE |
| 12-31-19 | DEPOSIT       | 100.00 |           | CHASE |
| 12-31-19 | PAYROLL       | 50.00  | 149       | CHASE |
| 12-31-19 | RENT          | 25.00  | 150       | CHASE |
| 12-31-19 | UTILITIES     | 15.00  | 151       | CHASE |
| 12-31-19 | FOOD          | 10.00  | 152       | CHASE |
| 12-31-19 | TRANSPORT     | 20.00  | 153       | CHASE |
| 12-31-19 | ENTERTAINMENT | 12.00  | 154       | CHASE |
| 12-31-19 | SALES         | 75.00  | 155       | CHASE |
| 12-31-19 | INVENTORY     | 30.00  | 156       | CHASE |
| 12-31-19 | PROPERTY TAX  | 40.00  | 157       | CHASE |
| 12-31-19 | INSURANCE     | 18.00  | 158       | CHASE |
| 12-31-19 | MAINTENANCE   | 22.00  | 159       | CHASE |
| 12-31-19 | REPAIRS       | 14.00  | 160       | CHASE |
| 12-31-19 | DEPOSIT       | 100.00 |           | CHASE |
| 12-31-19 | PAYROLL       | 50.00  | 161       | CHASE |
| 12-31-19 | RENT          | 25.00  | 162       | CHASE |
| 12-31-19 | UTILITIES     | 15.00  | 163       | CHASE |
| 12-31-19 | FOOD          | 10.00  | 164       | CHASE |
| 12-31-19 | TRANSPORT     | 20.00  | 165       | CHASE |
| 12-31-19 | ENTERTAINMENT | 12.00  | 166       |       |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.0 D B: 1.000 De/Dt: 26.0 / 13.0

GAS: 2.0 D B: 1.000 De/Dt: 24.0 / 13.0

PRD: M B: De/Dt: /

PROD WELLS: 2 EO SCH#: 51 VAL: 14,000

SERV WELLS:                   EQ SCH#:                   VAL:

INJ    WELLS:                    EO SCH#:                    VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13.010

LAST YR RI VAL: 6,720

LAST YR 8/8 VAL: 19,730

LAST YR OIL PROD: 429

LAST YR GAS PROD: 1.014

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/29/2024 MNRLJHAR

|                   |                   |                   |                   |         |              |
|-------------------|-------------------|-------------------|-------------------|---------|--------------|
| LEASE#, NAME..... | 157875 - HABY -D- | FULL WI DECIMAL = | .750000           | #WELLS: | 4            |
| RRC#, WELL#.....  | 17740 -           | RRC DIST... 07C   | FULL RI DECIMAL = | .250000 | DEPTH: 10441 |

|  |               |            |            |       |       |       |       |         |
|--|---------------|------------|------------|-------|-------|-------|-------|---------|
| OPERATOR NAME.... ENDEAVOR ENERGY RESO   | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| OIL FIELD#..... 85279200                 | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME... SPRABERRY (TREND AREA) | --            | -----      | -----      | ----  | ----  | ----  | ----  | -----   |

|           |              |       |       |        |   |       |      |      |     |         |
|-----------|--------------|-------|-------|--------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2     | 1,108 | 24,292 | 0 | 72.29 | 2.69 | 2.69 | .00 | 60073   |
| ALT JOB#: | UNIT.....:   | ===== | ===== | =====  |   |       |      |      |     | =====   |
| ALT LSE#: | EOR.....:    |       | 2,508 | 51,283 | 0 |       |      |      |     | 134,592 |
| ALT RRC#: | GRAPH.....:  |       |       |        |   |       |      |      |     |         |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 107,430   | 1  | 54657             | 0                 | 129176              | 129175                | 1                 | 1                    | 40506                |
| 01  | REAGAN COUNTY        | 1.000000 | 107,430   | 2  | 49009             | 0                 | 109082              | 129175                | -20,093           | -16,507              | 30270                |
| 02  | FM&LR                | 1.000000 | 107,430   |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 107,430   |    | 103666            | 0                 | 238258              | 258350                | 20,092-           | 16,506-              | 70776                |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 107,430   |    |                   |                   |                     |                       |                   |                      |                      |
| 60  | SANTA RITA UWD       | 1.000000 | 107,430   |    | \$/BBLRESV: 4.96  |                   | EQUIP VAL:          |                       | 36,646            |                      |                      |
| 61  | REAGAN CO WSD        | 1.000000 | 107,430   |    | \$/BBLPROD: 0     |                   | WI OIL VAL:         |                       | 0                 | RI OIL VAL:          | 39.981               |

|            |         |           |        |           |        |
|------------|---------|-----------|--------|-----------|--------|
| WI PAYOUT: | .0      | GAS VAL:  | 0      | GAS VAL:  | 30,795 |
| RI PAYOUT: | 1.8     | PRD VAL:  | 0      | PRD VAL:  | 0      |
|            |         | =====     |        | =====     |        |
| 8/8 VALUE: | 107,430 | WI TOTAL: | 36,650 | RI TOTAL: | 70,780 |

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

MO SHIFT: 6      DISC: 14.0      YRS MAX: 2  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.94 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.94 |
| TYPE..(USNQQLHCT): U      | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 129,175      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |   |          |                    |
|------|------|---|----------|--------------------|
| OIL: | 4.4  | D | B: 1.000 | De/Dt: 23.0 / 13.0 |
| GAS: | 78.0 | D | B: 1.000 | De/Dt: 10.0 / 10.0 |
| PRD: |      | M | B:       | De/Dt: /           |

```

PROD WELLS:      4  EQ SCH#: 51  VAL:      41,400
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

|         |          |         |
|---------|----------|---------|
| LAST YR | WI VAL:  | 139,400 |
| LAST YR | RI VAL:  | 219,610 |
| LAST YR | 8/8 VAL: | 359,010 |

LAST YR OIL PROD: 2,108  
LAST YR GAS PROD: 30,162

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/20/2024 MASSUPDATE

LEASE#, NAME.....: 157966 - HALFMANN FULL WI DECIMAL = .989500 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .010500 DEPTH: 8500  
OPERATOR#, AGENT#: 530596 -  
OPERATOR NAME....: MARTIN, JIMMY INC  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 158180 - HAM FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 2350 - 3 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

|    |                      |          |       | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS   | RIGAS     | PRD         | WI OIL  |
|----|----------------------|----------|-------|-------------------|------------|-------------|-----------|---------|-----------|-------------|---------|
|    |                      |          |       | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE   | PRICE     | PRICE       | REVENUE |
|    |                      |          |       | 1                 | 165        | 0           | 70.97     | 2.74    | 2.74      | .00         | 8783    |
|    |                      |          |       | =====             | =====      | =====       |           |         |           |             | =====   |
|    |                      |          |       |                   | 165        | 0           |           |         |           |             | 8,783   |
|    |                      |          |       | WI GAS            | WI PRD     | WI GROSS    | OPERATING | WI NET  | PV WI NET | PV RI NET   |         |
|    |                      |          |       | REVENUE           | REVENUE    | REVENUE     | EXPENSES  | REVENUE | REVENUE   | REVENUE     |         |
|    |                      |          |       | 1                 | 0          | 0           | 20500     | -11,717 | -10,974   | 2754        |         |
|    |                      |          |       | =====             | =====      | =====       | =====     | =====   | =====     | =====       | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 9,260 |                   |            |             |           |         |           |             |         |
| 01 | REAGAN COUNTY        | 1.000000 | 9,260 |                   | 0          | 0           | 20500     | 11,717- | 10,974-   | 2754        |         |
| 02 | FM&LR                | 1.000000 | 9,260 |                   |            |             |           |         |           |             |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 9,260 | \$/BBLRESV: 88.68 |            | EQUIP VAL:  |           | 6,506   |           |             |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 9,260 | \$/BBLPROD: 0     |            | WI OIL VAL: |           | 0       |           | RI OIL VAL: | 2,754   |
| 60 | SANTA RITA UWD       | 1.000000 | 9,260 | WI PAYOUT: .0     |            | GAS VAL:    |           | 0       |           | GAS VAL:    | 0       |
| 61 | REAGAN CO WSD        | 1.000000 | 9,260 | RI PAYOUT: .9     |            | PRD VAL:    |           | 0       |           | PRD VAL:    | 0       |
|    |                      |          |       |                   |            | =====       |           |         |           | =====       |         |
|    |                      |          |       | 8/8 VALUE:        |            | 9,260       | WI TOTAL: |         | 6,510     | RI TOTAL:   | 2,750   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .5 D B: 1.000 De/Dt: 11.0 / 10.0  
GAS: D B: 1.000 De/Dt: 14.5 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 2,800  
LAST YR 8/8 VAL: 9,310

LAST YR OIL PROD: 146  
LAST YR GAS PROD: 224

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 159040 - HAM "A" FULL WI DECIMAL = .752000 #WELLS: 1  
RRC#, WELL#.....: 2448 - RRC DIST.: 07C FULL RI DECIMAL = .248000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       |             | ===== |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 9.56  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.56  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,000  
-----  
100.0 99

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 159570 - HAM "B" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 14010 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
22,000  
-----

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 159580 - HAM "B" FULL WI DECIMAL = .723000 #WELLS: 1  
RRC#, WELL#.....: 11755 - RRC DIST.: 07C FULL RI DECIMAL = .277000 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 143,610   | 1  | 1,574                 | 3,778                 | 0                     | 70.97     | 3.34        | 3.34        | .00       | 80764          |
| 01  | REAGAN COUNTY        | 1.000000 | 143,610   | 2  | 1,353                 | 3,362                 | 0                     | 72.29     | 3.34        | 3.34        | .00       | 70715          |
| 02  | FM&LR                | 1.000000 | 143,610   | 3  | 1,184                 | 2,992                 | 0                     | 73.64     | 3.33        | 3.33        | .00       | 63038          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 143,610   | 4  | 1,042                 | 2,663                 | 0                     | 75.00     | 3.33        | 3.33        | .00       | 56502          |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 143,610   |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 143,610   |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 143,610   |    |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 5,153                 | 12,795                | 0                     |           |             |             |           | 271,019        |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00 |                |                |                  |                    |                |                   |                   |
| 01 |                |                |                  |                    |                |                   |                   |
| 02 | 9123           | 0              | 89887            | 62500              | 27,387         | 25,650            | 32397             |
| 30 | 8119           | 0              | 78834            | 62500              | 16,334         | 13,419            | 25144             |
| 50 | 7204           | 0              | 70242            | 62500              | 7,742          | 5,579             | 19826             |
| 60 | 6411           | 0              | 62913            | 62500              | 413            | 261               | 15715             |
| 61 |                |                |                  |                    |                |                   |                   |
|    | 30857          | 0              | 301876           | 250000             | 51,876         | 44,909            | 93082             |

|             |         |             |        |             |        |  |  |
|-------------|---------|-------------|--------|-------------|--------|--|--|
| \$/BBLRESV: | 10.82   | EQUIP VAL:  | 5,620  |             |        |  |  |
| \$/BBLPROD: | 0       | WI OIL VAL: | 40,318 | RI OIL VAL: | 83,567 |  |  |
| WI PAYOUT:  | 2.9     | GAS VAL:    | 4,590  | GAS VAL:    | 9,515  |  |  |
| RI PAYOUT:  | 3.1     | PRD VAL:    | 0      | PRD VAL:    | 0      |  |  |
|             |         |             |        |             |        |  |  |
| 8/8 VALUE:  | 143,610 | WI TOTAL:   | 50,530 | RI TOTAL:   | 93,080 |  |  |

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

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.65 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.65 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 62,500                    |                       |             |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.7 D B: 1.000 De/Dt: 15.0 / 12.0  
GAS: 11.0 D B: 1.000 De/Dt: 11.0 / 11.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 154,410  
LAST YR RI VAL: 159,360  
LAST YR 8/8 VAL: 313,770

LAST YR OIL PROD: 2,068  
LAST YR GAS PROD: 3,900

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 159620 - HAM "B" FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 7626 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 101577 - 844  
OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 20,490    |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 20,490    | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 20,494                |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 20,490    | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 20,490    | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 20,490    | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 20,490    |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 20,490    | 8/8 VALUE:                  | 20,490                   | WI TOTAL:                | 20,490                | RI TOTAL:         |                      |                      | 0                 |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 15,500       |          |           |            |
| -----        | -----    | -----     | -----      |

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

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

LAST YR WI VAL: 20,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 20,490

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 159900 - HAM C E BATT "2" FULL WI DECIMAL = .652018 #WELLS: 1  
RRC#, WELL#.....: 4822 - RRC DIST.: 07C FULL RI DECIMAL = .347982 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| ALT RRC#: |                      |          |           | GRAPH..... |             |           |             | WI GAS    | WI PRD      | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------|-----------|-------------|-----------|-------------|----------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE     | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE  | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1          | 3350        | 0         | 15798       | 39000     | -23,202     | -21,731  | 7931      |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 14,440    |            | =====       | =====     | =====       | =====     | =====       | =====    | =====     |        |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 14,440    |            | 3350        | 0         | 15798       | 39000     | 23,202-     | 21,731-  | 7931      |        |           |           |
| 02        | FM&LR                | 1.000000 | 14,440    |            |             |           |             |           |             |          |           |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 14,440    |            | \$/BBLRESV: | 97.63     | EQUIP VAL:  | 6,506     |             |          |           |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 14,440    |            | \$/BBLPROD: | 0         | WI OIL VAL: | 0         | RI OIL VAL: | 6,249    |           |        |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 14,440    |            | WI PAYOUT:  | .0        | GAS VAL:    | 0         | GAS VAL:    | 1,682    |           |        |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 14,440    |            | RI PAYOUT:  | .9        | PRD VAL:    | 0         | PRD VAL:    | 0        |           |        |           |           |
|           |                      |          |           |            |             |           |             | =====     |             | =====    |           |        |           |           |
|           |                      |          |           | 8/8 VALUE: | 14,440      | WI TOTAL: | 6,510       | RI TOTAL: | 7,930       |          |           |        |           |           |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.28  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 39,000       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .9 D B: .001 De/Dt: 31.0 / 31.0  
GAS: 5.0 D B: .001 De/Dt: 12.0 / 12.0  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 7,930  
LAST YR 8/8 VAL: 14,440

LAST YR OIL PROD: 128  
LAST YR GAS PROD: 1,663

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 159980 - HAM C E "9" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 10577 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 454,160  
01 REAGAN COUNTY 1.000000 454,160  
02 FM&LR 1.000000 454,160  
30 REAGAN COUNTY ISD 1.000000 454,160  
50 REAGAN COUNTY HOSP D 1.000000 454,160  
60 SANTA RITA UWD 1.000000 454,160  
61 REAGAN CO WSD 1.000000 454,160

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 3,567 4,279 0 70.97 3.50 3.50 .00 189862  
2 2,706 3,178 0 72.29 3.49 3.49 .00 146713  
3 2,183 2,529 0 73.64 3.49 3.49 .00 120567  
4 1,826 2,103 0 75.00 3.48 3.48 .00 102713  
5 1,573 1,796 0 76.39 3.47 3.47 .00 90121  
6 1,369 1,563 0 77.82 3.47 3.47 .00 79902  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 11232 0 201094 75500 125,594 117,630 63057  
2 8318 0 155031 75500 79,531 65,340 43022  
3 6620 0 127187 75500 51,687 37,249 31234  
4 5489 0 108202 75500 32,702 20,673 23515  
5 4674 0 94795 75500 19,295 10,699 18231  
6 4068 0 83970 75500 8,470 4,120 14291  
=====

40401 0 770279 453000 317,279 255,711 193350  
\$/BBLRESV: 24.43 EQUIP VAL: 5,098  
\$/BBLPROD: 0 WI OIL VAL: 242,299 RI OIL VAL: 183,209  
WI PAYOUT: 3.1 GAS VAL: 13,412 GAS VAL: 10,141  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 454,160 WI TOTAL: 260,810 RI TOTAL: 193,350  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.82  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.82  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
75,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 11.5 D B: 1.000 De/Dt: 27.0 / 13.0  
GAS: 14.0 D B: 1.000 De/Dt: 29.0 / 13.0  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 108,080  
LAST YR RI VAL: 98,690  
LAST YR 8/8 VAL: 206,770

LAST YR OIL PROD: 3,665  
LAST YR GAS PROD: 4,126

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 159985 - HAM C E "9A" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11376 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 040206 -  
OPERATOR NAME....: BCP RESOURCES, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.02  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.02  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 21.2 / 15.0  
GAS: D B: 1.000 De/Dt: 23.6 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,600  
LAST YR RI VAL: 13,860  
LAST YR 8/8 VAL: 28,460

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 160220 - HANKAMER EARL FULL WI DECIMAL = .749081 #WELLS: 2  
RRC#, WELL#.....: 6389 - RRC DIST.: 07C FULL RI DECIMAL = .250919 DEPTH: 8500  
OPERATOR#, AGENT#: 040206 -

OPERATOR NAME....: BCP RESOURCES, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 70,770    | 1  | 4740              | 0              | 68163            | 44000              | 24,163         | 22,631            | 21480             |
| 01  | REAGAN COUNTY        | 1.000000 | 70,770    | 2  | 3635              | 0              | 51441            | 44000              | 7,441          | 6,113             | 14345             |
| 02  | FM&LR                | 1.000000 | 70,770    |    |                   |                |                  |                    |                |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 70,770    |    | 8375              | 0              | 119604           | 88000              | 31,604         | 28,744            | 35825             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 70,770    |    |                   |                |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 70,770    |    | \$/BBLRESV: 17.21 |                | EQUIP VAL:       | 6,196              |                |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 70,770    |    | \$/BBLPROD: 9,389 |                | WI OIL VAL:      | 26,731             | RI OIL VAL:    | 33,316            |                   |
|     |                      |          |           |    | WI PAYOUT: .0     |                | GAS VAL:         | 2,013              | GAS VAL:       | 2,509             |                   |
|     |                      |          |           |    | RI PAYOUT: 1.8    |                | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
|     |                      |          |           |    |                   |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | 8/8 VALUE:        | 70,770         | WI TOTAL:        | 34,940             | RI TOTAL:      | 35,830            |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.69  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
44,000 3.8 8  
-----  
26.0 99 23.0 99

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

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

LAST YR OIL PROD: 420  
LAST YR GAS PROD: 624

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 160330 - HARALSON FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 4850 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

|    |                      |          |        | 8/8 ANNUAL         | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS     | RIGAS     | PRD         | WI OIL  |
|----|----------------------|----------|--------|--------------------|------------|-------------|-----------|-----------|-----------|-------------|---------|
|    |                      |          |        | YR OIL PRDCTN      | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE     | PRICE     | PRICE       | REVENUE |
|    |                      |          |        | 1                  | 560        | 0           | 70.97     | 2.21      | 2.21      | .00         | 29807   |
|    |                      |          |        | =====              | =====      | =====       |           |           |           |             | =====   |
|    |                      |          |        |                    | 560        | 0           |           |           |           |             | 29,807  |
|    |                      |          |        | WI GAS             | WI PRD     | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET   |         |
|    |                      |          |        | REVENUE            | REVENUE    | REVENUE     | EXPENSES  | REVENUE   | REVENUE   | REVENUE     |         |
|    |                      |          |        | 1                  | 0          | 0           | 75500     | -45,693   | -42,796   | 9347        |         |
|    |                      |          |        | =====              | =====      | =====       | =====     | =====     | =====     | =====       | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 22,360 |                    | 0          | 0           | 75500     | 45,693-   | 42,796-   | 9347        |         |
| 01 | REAGAN COUNTY        | 1.000000 | 22,360 |                    |            |             |           |           |           |             |         |
| 02 | FM&LR                | 1.000000 | 22,360 |                    |            |             |           |           |           |             |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 22,360 | \$/BBLRESV: 101.90 |            | EQUIP VAL:  |           | 13,012    |           |             |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 22,360 | \$/BBLPROD: 0      |            | WI OIL VAL: |           | 0         |           | RI OIL VAL: |         |
| 60 | SANTA RITA UWD       | 1.000000 | 22,360 | WI PAYOUT: .0      |            | GAS VAL:    |           | 0         |           | GAS VAL:    |         |
| 61 | REAGAN CO WSD        | 1.000000 | 22,360 | RI PAYOUT: .9      |            | PRD VAL:    |           | 0         |           | PRD VAL:    |         |
|    |                      |          |        |                    |            | =====       |           |           |           | =====       |         |
|    |                      |          |        | 8/8 VALUE:         |            | 22,360      |           | WI TOTAL: |           | 13,010      |         |
|    |                      |          |        |                    |            |             |           | RI TOTAL: |           | 9,350       |         |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.42  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.42  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
75,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.0 D B: .001 De/Dt: 41.0 / 41.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 13,010  
LAST YR 8/8 VAL: 26,020

LAST YR OIL PROD: 225  
LAST YR GAS PROD: 55

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 160370 - HARRELL T B FULL WI DECIMAL = .765600 #WELLS: 2  
RRC#, WELL#.....: 14119 - RRC DIST.: 07C FULL RI DECIMAL = .234400 DEPTH: 8500  
OPERATOR#, AGENT#: 693740 -

OPERATOR NAME....: RASMUSSEN, TOM  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |        |             |        |             |       |       |
|-----|----------------------|----------|-----------|-------------|--------|-------------|--------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | =====  | =====       | =====  | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    | 0           | 0      | 0           | 0      | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    | \$/BBLRESV: | .00    | EQUIP VAL:  | 13,663 |             |       |       |
| 02  | FM&LR                | 1.000000 | 13,660    | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |             |        | =====       |        |             | ===== |       |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    | 8/8 VALUE:  | 13,660 | WI TOTAL:   | 13,660 | RI TOTAL:   |       | 0     |

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

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.83 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.83 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 4,900                     |                       |             |
| -----                     | -----                 | -----       |
|                           | 100.0 99              | 100.0 99    |

ALT JAN 1 HYPERBOLIC FORECAST:

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

  

|             |     |          |    |      |        |
|-------------|-----|----------|----|------|--------|
| PROD WELLS: | 2   | EQ SCH#: | 51 | VAL: | 14,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |        |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |        |
| COMPRESSRS: | HP: |          |    | VAL: |        |

OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 160480 - HARTGROVE FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 10402 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 20,000       |          |           |            |
| -----        | -----    | -----     | -----      |

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 160481 - HARTGROVE -A- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 10492 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

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

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 23,500                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

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

  

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

OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 3/01/2024 MNRLJHAR

```
LEASE#, NAME.....: 160483 - HARTGROVE -B-          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 11172 -          RRC DIST... 07C    FULL RI DECIMAL = .250000          DEPTH: 8500
```

OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.

OIL FIELD#.....: 85279200

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

|           |              |       |       |       |        |
|-----------|--------------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | ===== | =====  |
| ALT JOB#: | UNIT.....:   | 253   | 2,667 | 0     | 13,467 |

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

[illegible]

|     |       |       |       |   |      |   |       |       |       |       |      |
|-----|-------|-------|-------|---|------|---|-------|-------|-------|-------|------|
| --- | ----- | ----- | ----- | 1 | 8921 | 0 | 22388 | 19500 | 2,888 | 2,704 | 7021 |
|-----|-------|-------|-------|---|------|---|-------|-------|-------|-------|------|

[illegible]

|    |               |           |        |      |   |       |       |       |       |      |
|----|---------------|-----------|--------|------|---|-------|-------|-------|-------|------|
| 01 | REAGAN COUNTY | 1.0000000 | 16,230 | 8921 | 0 | 22388 | 19500 | 2,888 | 2,704 | 7021 |
|----|---------------|-----------|--------|------|---|-------|-------|-------|-------|------|

|    |       |          |        |  |
|----|-------|----------|--------|--|
| 02 | FM&LR | 1.000000 | 16,230 |  |
|----|-------|----------|--------|--|

|    |                   |          |        |             |      |            |       |
|----|-------------------|----------|--------|-------------|------|------------|-------|
| 30 | REAGAN COUNTY ISD | 1.000000 | 16,230 | \$/BBLRESV: | 8.57 | EQUIP VAL: | 6,506 |
|----|-------------------|----------|--------|-------------|------|------------|-------|

|    |                      |           |        |  |             |   |             |       |             |       |
|----|----------------------|-----------|--------|--|-------------|---|-------------|-------|-------------|-------|
| 50 | REAGAN COUNTY HOSP D | 1.0000000 | 16,230 |  | \$/BBLPROD: | 0 | WI OIL VAL: | 1,627 | RI OIL VAL: | 4,223 |
|----|----------------------|-----------|--------|--|-------------|---|-------------|-------|-------------|-------|

|    |                |           |        |            |    |          |       |          |       |
|----|----------------|-----------|--------|------------|----|----------|-------|----------|-------|
| 60 | SANTA RITA UWD | 1.0000000 | 16,230 | WI PAYOUT: | .0 | GAS VAL: | 1,077 | GAS VAL: | 2,798 |
|----|----------------|-----------|--------|------------|----|----------|-------|----------|-------|

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10      GAS WI GR PRICE: 4.87

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.87

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

.....

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .9 D B: 1.000 De/Dt: 37.0 / 15.0

GAS: 12.0 D B: 1.000 De/Dt: 60.0 / 15.0

PRD: M B: De/Dt: /

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

SERV WELLS: EQ SCH#: VAL:

INJ    WELLS:                    EQ SCH#:                    VAL:

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 6,510

LAST YR RI VAL: 3,770

LAST YR 8/8 VAL: 10,280

LAST YR OIL PROD: 1,032

LAST YR GAS PROD: 2,513

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 160600 - HARTGROVE H L -A- FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 6251 - RRC DIST.: 07C FULL RI DECIMAL = .187500 DEPTH: 8122  
OPERATOR#, AGENT#: 040206 -  
OPERATOR NAME....: BCP RESOURCES, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 24.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.62  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.62  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
  
-----

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

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

LAST YR OIL PROD: 21  
LAST YR GAS PROD:

REMARKS1: RRC 6251  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 160602 - HARTGROVE H L -B- FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 14943 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 040206 -  
OPERATOR NAME....: BCP RESOURCES, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.05  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):  
  
LAST YR WI VAL: 13,660  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 13,660  
  
LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 160610 - HARTGROVE -A- FULL WI DECIMAL = .828125 #WELLS: 1  
RRC#, WELL#.....: 6559 - RRC DIST.: 07C FULL RI DECIMAL = .171875 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |
|-----------|----------------------|---------------|-----------|--------|---------|----------|-----------|----------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   |
| ---       | -----                | -----         | -----     | 1      | 1240    | 0        | 52372     | 61500    | -9,128    | -8,549    |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 16,740    |        | =====   | =====    | =====     | =====    | =====     | =====     |
| 01        | REAGAN COUNTY        | 1.000000      | 16,740    |        | 1240    | 0        | 52372     | 61500    | 9,128-    | 8,549-    |
| 02        | FM&LR                | 1.000000      | 16,740    |        |         |          |           |          |           | 10225     |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 16,740    |        |         |          |           |          |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 16,740    |        |         |          |           |          |           |           |
| 60        | SANTA RITA UWD       | 1.000000      | 16,740    |        |         |          |           |          |           |           |
| 61        | REAGAN CO WSD        | 1.000000      | 16,740    |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
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|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
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|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
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|           |                      |               |           |        |         |          |           |          |           |           |
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|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
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|           |                      |               |           |        |         |          |           |          |           |           |
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|           |                      |               |           |        |         |          |           |          |           |           |
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|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.67  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.67  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 61,500       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.6 D B: 1.000 De/Dt: 15.2 / 12.0  
GAS: 3.0 D B: 1.000 De/Dt: 19.0 / 12.0  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 17,530  
LAST YR RI VAL: 14,310  
LAST YR 8/8 VAL: 31,840

LAST YR OIL PROD: 1,072  
LAST YR GAS PROD: 1,026

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 160620 - HARTGROVE -B- FULL WI DECIMAL = .830299 #WELLS: 3  
RRC#, WELL#.....: 6610 - RRC DIST.: 07C FULL RI DECIMAL = .169701 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 20,490    |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 20,490    | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 20,494                |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 20,490    | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 20,490    | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 20,490    | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 20,490    |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 20,490    | 8/8 VALUE:                  | 20,490                   | WI TOTAL:                | 20,490                | RI TOTAL:         |                      |                      | 0                 |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
46,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 20,490

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 160630 - HARTGROVE -C- FULL WI DECIMAL = .828125 #WELLS: 4  
RRC#, WELL#.....: 6628 - RRC DIST.: 07C FULL RI DECIMAL = .171875 DEPTH: 8500

OPERATOR#, AGENT#: 040206 -  
OPERATOR NAME....: BCP RESOURCES, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
|     |                      |          |           | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       |             |       | ===== |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
22,500  
-----

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 160640 - HARTGROVE -5- FULL WI DECIMAL = .828125 #WELLS: 2  
RRC#, WELL#.....: 6447 - RRC DIST.: 07C FULL RI DECIMAL = .171875 DEPTH: 8500

OPERATOR#, AGENT#: 040206 -  
OPERATOR NAME....: BCP RESOURCES, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
26,000  
-----

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD: 466

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 160650 - HARTGROVE -E- FULL WI DECIMAL = .771425 #WELLS: 4  
RRC#, WELL#.....: 6698 - RRC DIST.: 07C FULL RI DECIMAL = .228575 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

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

00 REAGAN COUNTY APPRAI 1.000000 27,330  
01 REAGAN COUNTY 1.000000 27,330 \$/BBLRESV: .00 EQUIP VAL: 27,325  
02 FM&LR 1.000000 27,330 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 REAGAN COUNTY ISD 1.000000 27,330 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 REAGAN COUNTY HOSP D 1.000000 27,330 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 SANTA RITA UWD 1.000000 27,330  
61 REAGAN CO WSD 1.000000 27,330 8/8 VALUE: 27,330 WI TOTAL: 27,330 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: .93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .93  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? 5  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
28,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 160850 - HICKMAN FULL WI DECIMAL = .750000 #WELLS: 5  
RRC#, WELL#.....: 9803 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2410  
OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 73085500  
OIL FIELD NAME...: PRICE (GRAYBURG)

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

|     |                      |          |           | 8/8 ANNUAL       | 8/8 ANNUAL | 8/8 ANNUAL        | OIL       | WIGAS              | RIGAS     | PRD       | WI OIL  |
|-----|----------------------|----------|-----------|------------------|------------|-------------------|-----------|--------------------|-----------|-----------|---------|
|     |                      |          |           | YR OIL PRDCTN    | GAS PRDCTN | PRD PRDCTN        | PRICE     | PRICE              | PRICE     | PRICE     | REVENUE |
|     |                      |          |           | 1                | 1,357      | 0                 | 70.97     | 2.91               | 2.91      | .00       | 72230   |
|     |                      |          |           | =====            | =====      | =====             |           |                    |           |           | =====   |
|     |                      |          |           |                  | 1,357      | 0                 |           |                    |           |           | 72,230  |
|     |                      |          |           | WI GAS           | WI PRD     | WI GROSS          | OPERATING | WI NET             | PV WI NET | PV RI NET |         |
|     |                      |          |           | REVENUE          | REVENUE    | REVENUE           | EXPENSES  | REVENUE            | REVENUE   | REVENUE   |         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1                | 0          | 0                 | 72230     | 63500              | 8,730     | 8,176     | 22650   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 45,700    | =====            | =====      | =====             | =====     | =====              | =====     | =====     | =====   |
| 01  | REAGAN COUNTY        | 1.000000 | 45,700    |                  | 0          | 0                 | 72230     | 63500              | 8,730     | 8,176     | 22650   |
| 02  | FM&LR                | 1.000000 | 45,700    |                  |            |                   |           |                    |           |           |         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 45,700    | \$/BBLRESV: 8.03 |            | EQUIP VAL: 14,871 |           |                    |           |           |         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 45,700    | \$/BBLPROD: 0    |            | WI OIL VAL: 8,176 |           | RI OIL VAL: 22,650 |           |           |         |
| 60  | SANTA RITA UWD       | 1.000000 | 45,700    | WI PAYOUT: .0    |            | GAS VAL: 0        |           | GAS VAL: 0         |           |           |         |
| 61  | REAGAN CO WSD        | 1.000000 | 45,700    | RI PAYOUT: .9    |            | PRD VAL: 0        |           | PRD VAL: 0         |           |           |         |
|     |                      |          |           |                  |            | =====             |           | =====              |           | =====     |         |
|     |                      |          |           | 8/8 VALUE:       |            | 45,700            | WI TOTAL: |                    | 23,050    | RI TOTAL: |         |
|     |                      |          |           |                  |            |                   |           |                    |           |           |         |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 63,500       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.3 D B: 1.000 De/Dt: 24.0 / 15.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 16,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,870  
LAST YR RI VAL: 10,790  
LAST YR 8/8 VAL: 25,660

LAST YR OIL PROD: 1,252  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 160995 - HICKMAN FULL WI DECIMAL = .750000 #WELLS: 6  
RRC#, WELL#.....: 10152 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2410  
OPERATOR#, AGENT#: 874145 -

OPERATOR NAME....: TURNER PRODUCTION  
OIL FIELD#.....: 73085500  
OIL FIELD NAME...: PRICE (GRAYBURG)

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

|    |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS   | RIGAS       | PRD       | WI OIL  |
|----|----------------------|----------|--------|---------------|------------|-------------|-----------|---------|-------------|-----------|---------|
|    |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE   | PRICE       | PRICE     | REVENUE |
|    |                      |          |        | 1             | 571        | 0           | 70.97     | 2.91    | 2.91        | .00       | 30393   |
|    |                      |          |        | =====         | =====      | =====       |           |         |             |           | =====   |
|    |                      |          |        |               | 571        | 0           |           |         |             |           | 30,393  |
|    |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET  | PV WI NET   | PV RI NET |         |
|    |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE | REVENUE     | REVENUE   |         |
|    |                      |          |        | 1             | 0          | 0           | 20000     | 10,393  | 9,734       | 9530      |         |
|    |                      |          |        | =====         | =====      | =====       | =====     | =====   | =====       | =====     | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 41,570 |               | 0          | 0           | 20000     | 10,393  | 9,734       | 9530      |         |
| 01 | REAGAN COUNTY        | 1.000000 | 41,570 |               | 0          | 0           | 20000     | 10,393  | 9,734       | 9530      |         |
| 02 | FM&LR                | 1.000000 | 41,570 |               |            |             |           |         |             |           |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 41,570 | \$/BBLRESV:   | 22.73      | EQUIP VAL:  |           | 22,306  |             |           |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 41,570 | \$/BBLPROD:   | 0          | WI OIL VAL: |           | 9,734   | RI OIL VAL: | 9,530     |         |
| 60 | SANTA RITA UWD       | 1.000000 | 41,570 | WI PAYOUT:    | .0         | GAS VAL:    |           | 0       | GAS VAL:    | 0         |         |
| 61 | REAGAN CO WSD        | 1.000000 | 41,570 | RI PAYOUT:    | .9         | PRD VAL:    |           | 0       | PRD VAL:    | 0         |         |
|    |                      |          |        |               |            |             | =====     |         |             | =====     |         |
|    |                      |          |        | 8/8 VALUE:    | 41,570     | WI TOTAL:   |           | 32,040  | RI TOTAL:   | 9,530     |         |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.2 D B: 1.000 De/Dt: 47.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 6 EQ SCH#: 51 VAL: 24,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,870  
LAST YR RI VAL: 10,460  
LAST YR 8/8 VAL: 43,330

LAST YR OIL PROD: 1,021  
LAST YR GAS PROD: 139

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 161100 - HICKMAN FULL WI DECIMAL = .747812 #WELLS: 4  
RRC#, WELL#.....: 8456 - RRC DIST.: 07C FULL RI DECIMAL = .252188 DEPTH: 2410  
OPERATOR#, AGENT#: 706372 -

OPERATOR NAME....: RHR OIL & GAS, LLC  
OIL FIELD#.....: 73085500  
OIL FIELD NAME...: PRICE (GRAYBURG)

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

|    |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|----|----------------------|----------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|    |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
|    |                      |          |        | 1             | 432        | 0           | 70.97     | 2.91        | 2.91      | .00       | 22927   |
|    |                      |          |        | =====         | =====      | =====       |           |             |           |           | =====   |
|    |                      |          |        |               | 432        | 0           |           |             |           |           | 22,927  |
|    |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|    |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
|    |                      |          |        | 1             | 0          | 0           | 24500     | -1,573      | -1,473    | 7274      |         |
|    |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 22,140 |               | 0          | 0           | 24500     | 1,573-      | 1,473-    | 7274      |         |
| 01 | REAGAN COUNTY        | 1.000000 | 22,140 |               |            |             |           |             |           |           |         |
| 02 | FM&LR                | 1.000000 | 22,140 |               |            |             |           |             |           |           |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 22,140 | \$/BBLRESV:   | 4.56       | EQUIP VAL:  | 14,871    |             |           |           |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 22,140 | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 7,274     |           |         |
| 60 | SANTA RITA UWD       | 1.000000 | 22,140 | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 0         |           |         |
| 61 | REAGAN CO WSD        | 1.000000 | 22,140 | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|    |                      |          |        |               |            |             | =====     |             | =====     |           |         |
|    |                      |          |        | 8/8 VALUE:    | 22,140     | WI TOTAL:   | 14,870    | RI TOTAL:   | 7,270     |           |         |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
24,500  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.3 D B: 1.000 De/Dt: 15.0 / 12.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 51 VAL: 16,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,910  
LAST YR RI VAL: 7,790  
LAST YR 8/8 VAL: 22,700

LAST YR OIL PROD: 445  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 161200 - HICKMAN N W FULL WI DECIMAL = .825360 #WELLS:  
RRC#, WELL#.....: 16148 - RRC DIST.: 07C FULL RI DECIMAL = .174640 DEPTH: 2240  
OPERATOR#, AGENT#: 945220 - 405  
OPERATOR NAME....: WTG EXPLORATION  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: .001 De/Dt: 12.9 / 12.9  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD: 24  
LAST YR GAS PROD:

REMARKS1: PLUGGED TY24  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 161300 - HICKMAN -P- FULL WI DECIMAL = .740996 #WELLS: 10  
RRC#, WELL#.....: 10184 - RRC DIST.: 07C FULL RI DECIMAL = .259004 DEPTH: 2410  
OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 73085500  
OIL FIELD NAME...: PRICE (GRAYBURG)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 83,910    | 1  | 1,145                 | 979                   | 0                     | 70.97              | 2.91           | 2.91              | .00               | 60214          |
| 01  | REAGAN COUNTY        | 1.000000 | 83,910    | 2  | 905                   | 783                   | 0                     | 72.29              | 2.91           | 2.91              | .00               | 48478          |
| 02  | FM&LR                | 1.000000 | 83,910    |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 83,910    |    | 2,050                 | 1,762                 | 0                     |                    |                |                   |                   | 108,692        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 83,910    |    |                       |                       |                       |                    |                |                   |                   |                |
| 60  | SANTA RITA UWD       | 1.000000 | 83,910    |    |                       |                       |                       |                    |                |                   |                   |                |
| 61  | REAGAN CO WSD        | 1.000000 | 83,910    |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           |    | 2111                  | 0                     | 62325                 | 47000              | 15,325         | 14,353            | 20493             |                |
|     |                      |          |           |    | 1689                  | 0                     | 50167                 | 47000              | 3,167          | 2,602             | 14598             |                |
|     |                      |          |           |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             |                |
|     |                      |          |           |    | 3800                  | 0                     | 112492                | 94000              | 18,492         | 16,955            | 35091             |                |
|     |                      |          |           |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLRESV: 10.78     |                       | EQUIP VAL:            | 31,866             |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL:           | 16,382             |                | RI OIL VAL:       | 33,906            |                |
|     |                      |          |           |    | WI PAYOUT: .0         |                       | GAS VAL:              | 573                |                | GAS VAL:          | 1,185             |                |
|     |                      |          |           |    | RI PAYOUT: 1.8        |                       | PRD VAL:              | 0                  |                | PRD VAL:          | 0                 |                |
|     |                      |          |           |    |                       |                       | =====                 | =====              |                |                   | =====             |                |
|     |                      |          |           |    | 8/8 VALUE:            | 83,910                | WI TOTAL:             | 48,820             |                | RI TOTAL:         | 35,090            |                |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
47,000 3  
-----  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.6 D B: 1.000 De/Dt: 23.0 / 14.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 9 EQ SCH#: 51 VAL: 36,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 41,970  
LAST YR RI VAL: 18,440  
LAST YR 8/8 VAL: 60,410

LAST YR OIL PROD: 1,394  
LAST YR GAS PROD: 904

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 161540 - HICKMAN -B- FULL WI DECIMAL = .700000 #WELLS: 3  
RRC#, WELL#.....: 10996 - RRC DIST.: 07C FULL RI DECIMAL = .300000 DEPTH: 2410  
OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 73085500  
OIL FIELD NAME...: PRICE (GRAYBURG)

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

|    |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS   | RIGAS       | PRD       | WI OIL  |
|----|----------------------|----------|--------|---------------|------------|-------------|-----------|---------|-------------|-----------|---------|
|    |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE   | PRICE       | PRICE     | REVENUE |
|    |                      |          |        | 1             | 409        | 0           | 70.97     | 2.91    | 2.91        | .00       | 20319   |
|    |                      |          |        | =====         | =====      | =====       |           |         |             |           | =====   |
|    |                      |          |        |               | 409        | 0           |           |         |             |           | 20,319  |
|    |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET  | PV WI NET   | PV RI NET |         |
|    |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE | REVENUE     | REVENUE   |         |
|    |                      |          |        | 1             | 0          | 0           | 18000     | 2,319   | 2,172       | 8192      |         |
|    |                      |          |        | =====         | =====      | =====       | =====     | =====   | =====       | =====     | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 17,800 |               | 0          | 0           | 18000     | 2,319   | 2,172       | 8192      |         |
| 01 | REAGAN COUNTY        | 1.000000 | 17,800 |               |            |             |           |         |             |           |         |
| 02 | FM&LR                | 1.000000 | 17,800 |               |            |             |           |         |             |           |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 17,800 | \$/BBLRESV:   | 7.59       | EQUIP VAL:  |           | 7,435   |             |           |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 17,800 | \$/BBLPROD:   | 0          | WI OIL VAL: |           | 2,172   | RI OIL VAL: | 8,192     |         |
| 60 | SANTA RITA UWD       | 1.000000 | 17,800 | WI PAYOUT:    | .0         | GAS VAL:    |           | 0       | GAS VAL:    | 0         |         |
| 61 | REAGAN CO WSD        | 1.000000 | 17,800 | RI PAYOUT:    | .9         | PRD VAL:    |           | 0       | PRD VAL:    | 0         |         |
|    |                      |          |        |               |            |             | =====     |         |             | =====     |         |
|    |                      |          |        | 8/8 VALUE:    | 17,800     | WI TOTAL:   |           | 9,610   | RI TOTAL:   | 8,190     |         |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,000 3  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.3 D B: 1.000 De/Dt: 23.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440  
LAST YR RI VAL: 6,600  
LAST YR 8/8 VAL: 14,040

LAST YR OIL PROD: 437  
LAST YR GAS PROD: 1,159

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 161545 - HICKMAN -C- FULL WI DECIMAL = .750000 #WELLS: 9  
RRC#, WELL#.....: 11276 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2410  
OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 73085500  
OIL FIELD NAME...: PRICE (GRAYBURG)

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

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | WI GAS     | WI PRD             | WI GROSS | OPERATING         | WI NET   | PV WI NET         | PV RI NET |
|-----------|----------------------|---------------|-----------|------------|--------------------|----------|-------------------|----------|-------------------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | YR         | REVENUE            | REVENUE  | REVENUE           | EXPENSES | REVENUE           | REVENUE   |
| ---       | -----                | -----         | -----     | 1          | 2115               | 0        | 25801             | 65000    | -39,199           | -36,713   |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 41,550    | =====      | =====              | =====    | =====             | =====    | =====             | =====     |
| 01        | REAGAN COUNTY        | 1.000000      | 41,550    |            | 2115               | 0        | 25801             | 65000    | 39,199-           | 36,713-   |
| 02        | FM&LR                | 1.000000      | 41,550    |            |                    |          |                   |          |                   |           |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 41,550    |            | \$/BBLRESV: 100.98 |          | EQUIP VAL: 33,459 |          |                   |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 41,550    |            | \$/BBLPROD: 0      |          | WI OIL VAL: 0     |          | RI OIL VAL: 7,427 |           |
| 60        | SANTA RITA UWD       | 1.000000      | 41,550    |            | WI PAYOUT: .0      |          | GAS VAL: 0        |          | GAS VAL: 663      |           |
| 61        | REAGAN CO WSD        | 1.000000      | 41,550    |            | RI PAYOUT: .9      |          | PRD VAL: 0        |          | PRD VAL: 0        |           |
|           |                      |               |           |            |                    | =====    |                   | =====    |                   | =====     |
|           |                      |               |           | 8/8 VALUE: |                    | 41,550   | WI TOTAL: 33,460  |          | RI TOTAL: 8,090   |           |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 65,000       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.5 D B: 1.000 De/Dt: 31.0 / 15.0  
GAS: 3.0 D B: .001 De/Dt: 21.0 / 21.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 9 EQ SCH#: 51 VAL: 36,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,310  
LAST YR RI VAL: 7,950  
LAST YR 8/8 VAL: 30,260

LAST YR OIL PROD: 640  
LAST YR GAS PROD: 1,023

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/23/2024 MNRLJHAR

|   |                           |             |
|---|---------------------------|-------------|
| LEASE#, NAME.....: 161547 - HICKMAN -D-   | FULL WI DECIMAL = .700000 | #WELLS: 2   |
| RRC#, WELL#.....: 11554 - RRC DIST... 07C | FULL RI DECIMAL = .300000 | DEPTH: 2410 |

|                    |                      |  |               |            |            |       |       |       |       |         |
|--------------------|----------------------|--|---------------|------------|------------|-------|-------|-------|-------|---------|
| OPERATOR NAME....: | DIGITAL OPERATING CO |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| OIL FIELD#.....:   | 73085500             |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME...: | PRICE (GRAYBURG)     |  | -- -----      | -----      | -----      | ----  | ----  | ----  | ----  | -----   |

|           |              |       |       |       |   |       |      |      |     |        |
|-----------|--------------|-------|-------|-------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2     | 416   | 0     | 0 | 72.29 | 2.91 | 2.91 | .00 | 21051  |
| ALT JOB#: | UNIT.....:   | ===== | ===== | ===== |   |       |      |      |     | =====  |
| ALT LSE#: | EOR.....:    | 1,017 | 0     | 0     |   |       |      |      |     | 50,908 |
| ALT RRC#: | GRAPH.....:  |       |       |       |   |       |      |      |     |        |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|----------------------|----------|-----------|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 38,460    | 1     | 0                 | 0                 | 29857               | 17000                 | 12,857            | 12,042               | 12037                |
| 01  | REAGAN COUNTY        | 1.000000 | 38,460    | 2     | 0                 | 0                 | 21051               | 17000                 | 4,051             | 3,328                | 7511                 |
| 02  | FM&LR                | 1.000000 | 38,460    | ===== | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 38,460    |       | 0                 | 0                 | 50908               | 34000                 | 16,908            | 15,370               | 19548                |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 38,460    |       |                   |                   |                     |                       |                   |                      |                      |
| 60  | SANTA RITA UWD       | 1.000000 | 38,460    |       | \$/BBLRESV: 21.59 |                   | EQUIP VAL:          |                       | 3,541             |                      |                      |
| 61  | REAGAN CO WSD        | 1.000000 | 38,460    |       | \$/BBLPROD: 0     |                   | WI OIL VAL:         |                       | 15,370            | RI OIL VAL:          | 19,548               |
|     |                      |          |           |       | WI PAYOUT: .0     |                   | GAS VAL:            |                       | 0                 | GAS VAL:             | 0                    |
|     |                      |          |           |       | RI PAYOUT: 1.7    |                   | PRD VAL:            |                       | 0                 | PRD VAL:             | 0                    |
|     |                      |          |           |       |                   |                   |                     | =====                 |                   | =====                |                      |
|     |                      |          |           |       | 8/8 VALUE:        | 38,460            | WI TOTAL:           |                       | 18,910            | RI TOTAL:            | 19,550               |

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

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

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |
| TYPE..(USNQLHCT): U       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 17,000       |          |           |            |
| -----        |          | 100.0 99  | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |     |   |    |       |        |             |
|------|-----|---|----|-------|--------|-------------|
| OIL: | 2.1 | D | B: | 1.000 | De/Dt: | 36.0 / 15.0 |
| GAS: |     | M | B: |       | De/Dt: | /           |
| PRD: |     | M | B: |       | De/Dt: | /           |

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      4,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

|         |          |        |
|---------|----------|--------|
| LAST YR | WI VAL:  | 8,900  |
| LAST YR | RI VAL:  | 9,080  |
| LAST YR | 8/8 VAL: | 17,980 |

|                   |     |
|-------------------|-----|
| LAST YR OIL PROD: | 708 |
| LAST YR GAS PROD: | 19  |

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 161555 - HICKMAN -E- FULL WI DECIMAL = .725000 #WELLS: 2  
RRC#, WELL#.....: 11911 - RRC DIST.: 07C FULL RI DECIMAL = .275000 DEPTH: 2410  
OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 73085500  
OIL FIELD NAME...: PRICE (GRAYBURG)

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

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,810     |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 7,810     | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,807 |             |       |
| 02  | FM&LR                | 1.000000 | 7,810     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,810     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,810     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 7,810     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 7,810     | 8/8 VALUE:  | 7,810 | WI TOTAL:   | 7,810 | RI TOTAL:   | 0     |

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

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 17,000                    |                       | 1           |
| -----                     | -----                 | -----       |
|                           | 100.0                 | 99          |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |         |                    |
|------|------|---------|--------------------|
| OIL: | .9 D | B: .001 | De/Dt: 20.0 / 20.0 |
| GAS: | M    | B:      | De/Dt: /           |
| PRD: | M    | B:      | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 2   | EQ SCH#: | 51 | VAL: | 8,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440  
LAST YR RI VAL: 4,680  
LAST YR 8/8 VAL: 12,120

LAST YR OIL PROD: 412  
LAST YR GAS PROD: 285

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/30/2024 MNRLJHAR

LEASE#, NAME.....: 161620 - HICKMAN N W FULL WI DECIMAL = .800000 #WELLS: 4  
RRC#, WELL#.....: 4557 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 2410  
OPERATOR#, AGENT#: 696542 -

OPERATOR NAME....: RECOVERY OPERATING L  
OIL FIELD#.....: 73085500  
OIL FIELD NAME...: PRICE (GRAYBURG)

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

|    |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS   | RIGAS       | PRD       | WI OIL  |
|----|----------------------|----------|--------|---------------|------------|-------------|-----------|---------|-------------|-----------|---------|
|    |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE   | PRICE       | PRICE     | REVENUE |
|    |                      |          |        | 1             | 1,278      | 0           | 70.97     | 2.91    | 2.91        | .00       | 72560   |
|    |                      |          |        | =====         | =====      | =====       |           |         |             |           | =====   |
|    |                      |          |        |               | 1,278      | 0           |           |         |             |           | 72,560  |
|    |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET  | PV WI NET   | PV RI NET |         |
|    |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE | REVENUE     | REVENUE   |         |
|    |                      |          |        | 1             | 0          | 0           | 72560     | 70350   | 2,210       | 2,070     | 17065   |
|    |                      |          |        | =====         | =====      | =====       | =====     | =====   | =====       | =====     | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 34,010 |               |            |             |           |         |             |           |         |
| 01 | REAGAN COUNTY        | 1.000000 | 34,010 |               | 0          | 0           | 72560     | 70350   | 2,210       | 2,070     | 17065   |
| 02 | FM&LR                | 1.000000 | 34,010 |               |            |             |           |         |             |           |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 34,010 | \$/BBLRESV:   | 2.02       | EQUIP VAL:  |           | 14,871  |             |           |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 34,010 | \$/BBLPROD:   | 0          | WI OIL VAL: |           | 2,070   | RI OIL VAL: |           | 17,065  |
| 60 | SANTA RITA UWD       | 1.000000 | 34,010 | WI PAYOUT:    | .0         | GAS VAL:    |           | 0       | GAS VAL:    |           | 0       |
| 61 | REAGAN CO WSD        | 1.000000 | 34,010 | RI PAYOUT:    | .9         | PRD VAL:    |           | 0       | PRD VAL:    |           | 0       |
|    |                      |          |        |               |            |             | =====     |         |             | =====     |         |
|    |                      |          |        | 8/8 VALUE:    | 34,010     | WI TOTAL:   |           | 16,940  | RI TOTAL:   |           | 17,070  |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
70,350  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.8 D B: 1.000 De/Dt: 14.0 / 14.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 51 VAL: 16,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,870  
LAST YR RI VAL: 10,200  
LAST YR 8/8 VAL: 25,070

LAST YR OIL PROD: 1,447  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 162050 - HICKMAN N W -B- FULL WI DECIMAL = .750977 #WELLS: 2  
RRC#, WELL#.....: 1201 - RRC DIST.: 07C FULL RI DECIMAL = .249023 DEPTH: 2410  
OPERATOR#, AGENT#: 480113 -

OPERATOR NAME....: L & M OPERATING, INC  
OIL FIELD#.....: 73085500  
OIL FIELD NAME...: PRICE (GRAYBURG)

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

|       |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-------|----------------------|----------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|       |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| ---   |                      |          |        | ---           | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |                      |          |        | 229           | 325        | 0           | 70.97     | 2.91        | 2.91      | .00       | 12205   |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 229   |                      |          |        | 325           | 0          |             |           |             |           |           | 12,205  |
|       |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|       |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| ---   |                      |          |        | ---           | ---        | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |                      |          |        | 710           | 0          | 12915       | 12000     | 915         | 857       | 4029      |         |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 00    | REAGAN COUNTY APPRAI | 1.000000 | 12,320 | 710           | 0          | 12915       | 12000     | 915         | 857       | 4029      |         |
| 01    | REAGAN COUNTY        | 1.000000 | 12,320 |               |            |             |           |             |           |           |         |
| 02    | FM&LR                | 1.000000 | 12,320 |               |            |             |           |             |           |           |         |
| 30    | REAGAN COUNTY ISD    | 1.000000 | 12,320 | \$/BBLRESV:   | 4.71       | EQUIP VAL:  | 7,435     |             |           |           |         |
| 50    | REAGAN COUNTY HOSP D | 1.000000 | 12,320 | \$/BBLPROD:   | 0          | WI OIL VAL: | 810       | RI OIL VAL: | 3,808     |           |         |
| 60    | SANTA RITA UWD       | 1.000000 | 12,320 | WI PAYOUT:    | .0         | GAS VAL:    | 47        | GAS VAL:    | 221       |           |         |
| 61    | REAGAN CO WSD        | 1.000000 | 12,320 | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|       |                      |          |        | =====         |            |             |           | =====       |           |           |         |
|       |                      |          |        | 8/8 VALUE:    | 12,320     | WI TOTAL:   | 8,290     | RI TOTAL:   | 4,030     |           |         |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,000 1  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .7 D B: 1.000 De/Dt: 16.0 / 13.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,960  
LAST YR RI VAL: 4,250  
LAST YR 8/8 VAL: 13,210

LAST YR OIL PROD: 621  
LAST YR GAS PROD: 301

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 162305 - HICKMAN N W FULL WI DECIMAL = .825360 #WELLS: 24  
RRC#, WELL#.....: 10739 - RRC DIST.: 07C FULL RI DECIMAL = .174640 DEPTH: 2410  
OPERATOR#, AGENT#: 945220 - 405

OPERATOR NAME....: WTG EXPLORATION  
OIL FIELD#.....: 73085500  
OIL FIELD NAME...: PRICE (GRAYBURG)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE 18,551 1,080 0 1,121,591

|    |                      |          |         |    |         |         |          |           |         |           |           |
|----|----------------------|----------|---------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 519,460 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 519,460 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 519,460 | -- | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 519,460 | 1  | 781     | 0       | 288212   | 161000    | 127,212 | 119,145   | 57368     |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 519,460 | 2  | 621     | 0       | 252289   | 161000    | 91,289  | 75,001    | 44440     |
| 60 | SANTA RITA UWD       | 1.000000 | 519,460 | 3  | 493     | 0       | 220940   | 161000    | 59,940  | 43,197    | 34441     |
| 61 | REAGAN CO WSD        | 1.000000 | 519,460 | 4  | 391     | 0       | 193401   | 161000    | 32,401  | 20,483    | 26680     |
|    |                      |          |         | 5  | 311     | 0       | 169346   | 161000    | 8,346   | 4,628     | 20674     |
|    |                      |          |         |    | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |          |         |    | 2597    | 0       | 1124188  | 805000    | 319,188 | 262,454   | 183603    |

\$/BBLRESV: 17.10 EQUIP VAL: 73,405  
\$/BBLPROD: 0 WI OIL VAL: 261,847 RI OIL VAL: 183,179  
WI PAYOUT: .0 GAS VAL: 606 GAS VAL: 424  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0  
\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 519,460 WI TOTAL: 335,860 RI TOTAL: 183,600

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
161,000 1  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 14.5 D B: .001 De/Dt: 14.0 / 14.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 24 EQ SCH#: 51 VAL: 96,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 163,560  
LAST YR RI VAL: 103,550  
LAST YR 8/8 VAL: 267,110

LAST YR OIL PROD: 4,572  
LAST YR GAS PROD: 330

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 162480 - HICKMAN N W FULL WI DECIMAL = .875000 #WELLS: 7  
RRC#, WELL#.....: 2502 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 2410  
OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 73085500  
OIL FIELD NAME...: PRICE (GRAYBURG)

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

|    |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|----|----------------------|----------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|    |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
|    |                      |          |        | 1             | 983        | 0           | 70.97     | 2.91        | 2.91      | .00       | 61043   |
|    |                      |          |        | =====         | =====      | =====       |           |             |           |           | =====   |
|    |                      |          |        |               | 983        | 0           |           |             |           |           | 61,043  |
|    |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|    |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
|    |                      |          |        | 1             | 0          | 0           | 105500    | -44,457     | -41,638   | 8203      |         |
|    |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 30,510 |               | 0          | 0           | 105500    | 44,457-     | 41,638-   | 8203      |         |
| 01 | REAGAN COUNTY        | 1.000000 | 30,510 |               |            |             |           |             |           |           |         |
| 02 | FM&LR                | 1.000000 | 30,510 |               |            |             |           |             |           |           |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 30,510 | \$/BBLRESV:   | 48.41      | EQUIP VAL:  | 22,306    |             |           |           |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 30,510 | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 8,203     |           |         |
| 60 | SANTA RITA UWD       | 1.000000 | 30,510 | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 0         |           |         |
| 61 | REAGAN CO WSD        | 1.000000 | 30,510 | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|    |                      |          |        |               |            |             | =====     |             | =====     |           |         |
|    |                      |          |        | 8/8 VALUE:    | 30,510     | WI TOTAL:   | 22,310    | RI TOTAL:   | 8,200     |           |         |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
105,500 4  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.3 D B: 1.000 De/Dt: 32.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 51 VAL: 24,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,310  
LAST YR RI VAL: 5,190  
LAST YR 8/8 VAL: 27,500

LAST YR OIL PROD: 1,727  
LAST YR GAS PROD: 818

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/23/2024 MNRLJHAR

|   |                           |             |
|---|---------------------------|-------------|
| LEASE#, NAME.....: 162910 - HICKMAN N W -A- | FULL WI DECIMAL = .750000 | #WELLS: 3   |
| RR#.# WELL#.....: 2695 - RRC DIST.: 07C     | FULL RI DECIMAL = .250000 | DEPTH: 2410 |

[illegible]

|           |              |       |       |        |
|-----------|--------------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | =====  |
| ALT JOB#: | UNIT.....:   | 384   | 0     | 0      |
|           |              |       |       | 20,439 |

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

[illegible]

|    |                      |          |        |  |       |       |       |       |       |       |       |
|----|----------------------|----------|--------|--|-------|-------|-------|-------|-------|-------|-------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 17,970 |  | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
|----|----------------------|----------|--------|--|-------|-------|-------|-------|-------|-------|-------|

|    |       |          |        |
|----|-------|----------|--------|
| 02 | FM&LR | 1.000000 | 17,970 |
|----|-------|----------|--------|

|    |                   |          |        |             |      |            |        |
|----|-------------------|----------|--------|-------------|------|------------|--------|
| 30 | REAGAN COUNTY ISD | 1.000000 | 17,970 | \$/BBLRESV: | 1.43 | EQUIP VAL: | 11,153 |
|----|-------------------|----------|--------|-------------|------|------------|--------|

|    |                      |          |        |  |             |   |             |     |             |       |
|----|----------------------|----------|--------|--|-------------|---|-------------|-----|-------------|-------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 17,970 |  | \$/BBLPROD: | 0 | WI OIL VAL: | 411 | RI OIL VAL: | 6,409 |
|----|----------------------|----------|--------|--|-------------|---|-------------|-----|-------------|-------|

|    |                |          |        |            |    |          |   |          |   |
|----|----------------|----------|--------|------------|----|----------|---|----------|---|
| 60 | SANTA RITA UWD | 1.000000 | 17,970 | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 0 |
|----|----------------|----------|--------|------------|----|----------|---|----------|---|

|    |               |          |        |            |    |          |   |          |   |
|----|---------------|----------|--------|------------|----|----------|---|----------|---|
| 61 | REAGAN CO WSD | 1.000000 | 17,970 | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 |
|----|---------------|----------|--------|------------|----|----------|---|----------|---|

|            |        |           |        |           |       |
|------------|--------|-----------|--------|-----------|-------|
| 8/8 VALUE: | 17,970 | WI TOTAL: | 11,560 | RI TOTAL: | 6,410 |
|------------|--------|-----------|--------|-----------|-------|

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

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

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |
| TYPE..(USNQLHCT): U       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 20,000       |          | 1         |            |
| -----        |          | 100.0 99  | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |     |   |    |       |        |             |
|------|-----|---|----|-------|--------|-------------|
| OIL: | 1.3 | D | B: | 1.000 | De/Dt: | 31.0 / 15.0 |
| GAS: |     |   | M  | B:    |        | De/Dt: /    |
| PRD: |     |   | M  | B:    |        | De/Dt: /    |

```

PROD WELLS:      3  EQ SCH#: 51  VAL:      12,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

```

LAST YR  WI  VAL:      7,440
LAST YR  RI  VAL:      4,670
LAST YR 8/8 VAL:     12,110

```

|                   |     |
|-------------------|-----|
| LAST YR OIL PROD: | 532 |
| LAST YR GAS PROD: | 486 |

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 163340 - HICKMAN N W FULL WI DECIMAL = .812500 #WELLS: 10  
RRC#, WELL#.....: 4019 - RRC DIST.: 07C FULL RI DECIMAL = .187500 DEPTH: 2410  
OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 73085500  
OIL FIELD NAME...: PRICE (GRAYBURG)

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

|     |                      |          |           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS   | RIGAS       | PRD       | WI OIL  |
|-----|----------------------|----------|-----------|---------------|------------|-------------|-----------|---------|-------------|-----------|---------|
|     |                      |          |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE   | PRICE       | PRICE     | REVENUE |
|     |                      |          |           | 1             | 1,633      | 0           | 70.97     | 2.91    | 2.91        | .00       | 94164   |
|     |                      |          |           | =====         | =====      | =====       |           |         |             |           | =====   |
|     |                      |          |           |               | 1,633      | 0           |           |         |             |           | 94,164  |
|     |                      |          |           | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET  | PV WI NET   | PV RI NET |         |
|     |                      |          |           | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE | REVENUE     | REVENUE   |         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1             | 0          | 0           | 94164     | 89000   | 5,164       | 4,837     | 20442   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 62,450    | =====         | =====      | =====       | =====     | =====   | =====       | =====     | =====   |
| 01  | REAGAN COUNTY        | 1.000000 | 62,450    |               | 0          | 0           | 94164     | 89000   | 5,164       | 4,837     | 20442   |
| 02  | FM&LR                | 1.000000 | 62,450    |               |            |             |           |         |             |           |         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 62,450    | \$/BBLRESV:   | 3.65       | EQUIP VAL:  |           | 37,177  |             |           |         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 62,450    | \$/BBLPROD:   | 0          | WI OIL VAL: |           | 4,837   | RI OIL VAL: |           | 20,442  |
| 60  | SANTA RITA UWD       | 1.000000 | 62,450    | WI PAYOUT:    | .0         | GAS VAL:    |           | 0       | GAS VAL:    |           | 0       |
| 61  | REAGAN CO WSD        | 1.000000 | 62,450    | RI PAYOUT:    | .9         | PRD VAL:    |           | 0       | PRD VAL:    |           | 0       |
|     |                      |          |           |               |            |             | =====     |         |             | =====     |         |
|     |                      |          |           | 8/8 VALUE:    | 62,450     | WI TOTAL:   |           | 42,010  | RI TOTAL:   |           | 20,440  |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 89,000       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.9 D B: 1.000 De/Dt: 16.0 / 14.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 10 EQ SCH#: 51 VAL: 40,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 37,180  
LAST YR RI VAL: 11,480  
LAST YR 8/8 VAL: 48,660

LAST YR OIL PROD: 1,481  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/21/2024 MNRLJHAR

LEASE#, NAME.....: 165060 - HICKMAN N W -A- FULL WI DECIMAL = .845000 #WELLS: 2  
RRC#, WELL#.....: 92 - RRC DIST.: 07C FULL RI DECIMAL = .155000 DEPTH: 9210  
OPERATOR#, AGENT#: 861752 -

OPERATOR NAME....: TOMEL PRODUCTION, LL  
OIL FIELD#.....: 05783001  
OIL FIELD NAME...: BARNHART

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 1,010,220  
01 REAGAN COUNTY 1.000000 1,010,220  
02 FM&LR 1.000000 1,010,220  
30 REAGAN COUNTY ISD 1.000000 1,010,220  
50 REAGAN COUNTY HOSP D 1.000000 1,010,220  
60 SANTA RITA UWD 1.000000 1,010,220  
61 REAGAN CO WSD 1.000000 1,010,220

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 8,717 0 0 70.97 2.91 2.91 .00 522755  
2 7,059 0 0 72.29 2.91 2.91 .00 431199  
3 5,717 0 0 73.64 2.91 2.91 .00 355745  
4 4,631 0 0 75.00 2.90 2.90 .00 293490  
5 3,751 0 0 76.39 2.90 2.90 .00 242125  
6 3,036 0 0 77.82 2.89 2.89 .00 199641  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 0 0 522755 185500 337,255 313,135 89417  
2 0 0 431199 185500 245,699 196,660 64137  
3 0 0 355745 185500 170,245 117,471 46012  
4 0 0 293490 185500 107,990 64,237 33008  
5 0 0 242125 185500 56,625 29,037 23680  
6 0 0 199641 185500 14,141 6,251 16978  
=====

0 0 2044955 1113000 931,955 726,791 273232  
\$/BBLRESV: 26.13 EQUIP VAL: 10,195  
\$/BBLPROD: 0 WI OIL VAL: 726,791 RI OIL VAL: 273,232  
WI PAYOUT: 2.9 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,010,220 WI TOTAL: 736,990 RI TOTAL: 273,230  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
185,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 26.5 D B: .001 De/Dt: 19.0 / 19.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 790,460  
LAST YR RI VAL: 271,450  
LAST YR 8/8 VAL: 1,061,910

LAST YR OIL PROD: 8,841  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 165490 - HICKMAN N W -A- FULL WI DECIMAL = .837219 #WELLS: 3  
RRC#, WELL#.....: 2728 - RRC DIST.: 07C FULL RI DECIMAL = .162781 DEPTH: 2410  
OPERATOR#, AGENT#: 480113 -

OPERATOR NAME....: L & M OPERATING, INC  
OIL FIELD#.....: 73085500  
OIL FIELD NAME...: PRICE (GRAYBURG)

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

|    |                      |          |        | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL        | OIL       | WIGAS             | RIGAS     | PRD       | WI OIL  |
|----|----------------------|----------|--------|-------------------|------------|-------------------|-----------|-------------------|-----------|-----------|---------|
|    |                      |          |        | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN        | PRICE     | PRICE             | PRICE     | PRICE     | REVENUE |
|    |                      |          |        | 1                 | 134        | 0                 | 70.97     | 2.91              | 2.91      | .00       | 7962    |
|    |                      |          |        | =====             | =====      | =====             |           |                   |           |           | =====   |
|    |                      |          |        |                   | 134        | 0                 |           |                   |           |           | 7,962   |
|    |                      |          |        | WI GAS            | WI PRD     | WI GROSS          | OPERATING | WI NET            | PV WI NET | PV RI NET |         |
|    |                      |          |        | REVENUE           | REVENUE    | REVENUE           | EXPENSES  | REVENUE           | REVENUE   | REVENUE   |         |
|    |                      |          |        | 1                 | 0          | 0                 | 12500     | -4,538            | -4,250    | 1456      |         |
|    |                      |          |        | =====             | =====      | =====             | =====     | =====             | =====     | =====     | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 12,610 |                   | 0          | 0                 | 12500     | 4,538-            | 4,250-    | 1456      |         |
| 01 | REAGAN COUNTY        | 1.000000 | 12,610 |                   | 0          | 0                 | 12500     |                   |           |           |         |
| 02 | FM&LR                | 1.000000 | 12,610 |                   |            |                   |           |                   |           |           |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 12,610 | \$/BBLRESV: 37.88 |            | EQUIP VAL: 11,153 |           |                   |           |           |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 12,610 | \$/BBLPROD: 0     |            | WI OIL VAL: 0     |           | RI OIL VAL: 1,456 |           |           |         |
| 60 | SANTA RITA UWD       | 1.000000 | 12,610 | WI PAYOUT: .0     |            | GAS VAL: 0        |           | GAS VAL: 0        |           |           |         |
| 61 | REAGAN CO WSD        | 1.000000 | 12,610 | RI PAYOUT: .9     |            | PRD VAL: 0        |           | PRD VAL: 0        |           |           |         |
|    |                      |          |        |                   |            | =====             |           | =====             |           | =====     |         |
|    |                      |          |        | 8/8 VALUE:        |            | 12,610            | WI TOTAL: | 11,150            | RI TOTAL: | 1,460     |         |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,500  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .4 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 12,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,680  
LAST YR RI VAL: 2,390  
LAST YR 8/8 VAL: 14,070  
  
LAST YR OIL PROD: 261  
LAST YR GAS PROD: 11

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 165920 - HICKMAN N W -B- FULL WI DECIMAL = .875000 #WELLS: 4  
RRC#, WELL#.....: 2591 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 2410  
OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 73085500  
OIL FIELD NAME...: PRICE (GRAYBURG)

|           |              |   |     |   |   |       |      |      |     |       |
|-----------|--------------|---|-----|---|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 979 | 0 | 0 | 70.97 | 2.91 | 2.91 | .00 | 60795 |
| ALT JOB#: | UNIT.....:   | 2 | 673 | 0 | 0 | 72.29 | 2.91 | 2.91 | .00 | 42570 |
| ALT LSE#: | EOR.....:    | 3 | 513 | 0 | 0 | 73.64 | 2.91 | 2.91 | .00 | 33055 |
| ALT RRC#: | GRAPH.....:  | 4 | 415 | 0 | 0 | 75.00 | 2.90 | 2.90 | .00 | 27234 |
|           |              | 5 | 346 | 0 | 0 | 76.39 | 2.90 | 2.90 | .00 | 23127 |

|     |                   |         |           |       |   |   |  |  |  |         |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 2,926 | 0 | 0 |  |  |  | 186,781 |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 96,690 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 96,690 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 96,690 |         |         |          |           |         |           |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 96,690 | 1       | 0       | 60795    | 22500     | 38,295  | 35,867    | 8170      |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 96,690 | 2       | 0       | 42570    | 22500     | 20,070  | 16,489    | 5062      |
| 60 | SANTA RITA UWD       | 1.000000 | 96,690 | 3       | 0       | 33055    | 22500     | 10,555  | 7,607     | 3479      |
| 61 | REAGAN CO WSD        | 1.000000 | 96,690 | 4       | 0       | 27234    | 22500     | 4,734   | 2,993     | 2537      |
|    |                      |          |        | 5       | 0       | 23127    | 22500     | 627     | 348       | 1906      |
|    |                      |          |        |         |         |          |           |         |           |           |
|    |                      |          |        | 0       | 0       | 186781   | 112500    | 74,281  | 63,304    | 21154     |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 24.73  | EQUIP VAL:  | 12,234 |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 63,304 | RI OIL VAL: | 21,154 |
| WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    | 0      |
| RI PAYOUT:  | 3.4    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        |             |        |             |        |
| 8/8 VALUE:  | 96,690 | WI TOTAL:   | 75,540 | RI TOTAL:   | 21,150 |

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

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

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 22,500       |          |           |            |
|              |          |           |            |
|              | 100.0    | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.4 D B: 1.000 De/Dt: 36.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 16,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,010  
LAST YR RI VAL: 8,310  
LAST YR 8/8 VAL: 40,320

LAST YR OIL PROD: 1,579  
LAST YR GAS PROD: 457

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 165930 - HICKMAN N W -234- FULL WI DECIMAL = .845000 #WELLS:  
RRC#, WELL#.....: 11341 - RRC DIST.: 07C FULL RI DECIMAL = .155000 DEPTH: 2410  
OPERATOR#, AGENT#: 945220 - 405  
OPERATOR NAME....: WTG EXPLORATION  
OIL FIELD#.....: 73085500  
OIL FIELD NAME...: PRICE (GRAYBURG)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,500  
-----  
100.0 99

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

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

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

LAST YR OIL PROD: 3  
LAST YR GAS PROD: 90

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/07/2024 MNRLJHAR

LEASE#, NAME.....: 166170 - HICKS L H FULL WI DECIMAL = .765625 #WELLS: 1  
RRC#, WELL#.....: 2774 - RRC DIST.: 07C FULL RI DECIMAL = .234375 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 219,170  
01 REAGAN COUNTY 1.000000 219,170  
02 FM&LR 1.000000 219,170  
30 REAGAN COUNTY ISD 1.000000 219,170  
50 REAGAN COUNTY HOSP D 1.000000 219,170  
60 SANTA RITA UWD 1.000000 219,170  
61 REAGAN CO WSD 1.000000 219,170

|               | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
|---------------|------------|------------|------------|-----------|---------|-----------|-----------|---------|
| YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE      | PRICE     | PRICE   | PRICE     | REVENUE   |         |
| 1             | 858        | 15,669     | 0          | 70.97     | 2.66    | 2.66      | .00       | 46621   |
| 2             | 772        | 14,258     | 0          | 72.29     | 2.65    | 2.65      | .00       | 42728   |
| 3             | 695        | 12,975     | 0          | 73.64     | 2.65    | 2.65      | .00       | 39185   |
| 4             | 626        | 11,806     | 0          | 75.00     | 2.64    | 2.64      | .00       | 35946   |
| 5             | 563        | 10,743     | 0          | 76.39     | 2.64    | 2.64      | .00       | 32928   |
| 6             | 507        | 9,777      | 0          | 77.82     | 2.63    | 2.63      | .00       | 30208   |
| 7             | 456        | 8,897      | 0          | 77.82     | 2.63    | 2.63      | .00       | 27169   |
| 8             | 410        | 8,096      | 0          | 77.82     | 2.63    | 2.63      | .00       | 24428   |
| =====         | =====      | =====      |            |           |         |           |           | =====   |
| 4,887         | 92,221     | 0          |            |           |         |           |           | 279,213 |
| YR            | WI GAS     | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
| REVENUE       | REVENUE    | REVENUE    | EXPENSES   | REVENUE   | REVENUE | REVENUE   | REVENUE   |         |
| 1             | 31911      | 0          | 78532      | 38000     | 40,532  | 37,962    | 22616     |         |
| 2             | 28928      | 0          | 71656      | 38000     | 33,656  | 27,651    | 18262     |         |
| 3             | 26325      | 0          | 65510      | 38000     | 27,510  | 19,826    | 14774     |         |
| 4             | 23863      | 0          | 59809      | 38000     | 21,809  | 13,787    | 11937     |         |
| 5             | 21714      | 0          | 54642      | 38000     | 16,642  | 9,228     | 9651      |         |
| 6             | 19687      | 0          | 49895      | 38000     | 11,895  | 5,786     | 7798      |         |
| 7             | 17915      | 0          | 45084      | 38000     | 7,084   | 3,023     | 6236      |         |
| 8             | 16302      | 0          | 40730      | 38000     | 2,730   | 1,021     | 4985      |         |
| =====         | =====      | =====      | =====      | =====     | =====   | =====     | =====     |         |
| 186645        | 0          | 465858     | 304000     | 161,858   | 118,284 |           | 96259     |         |

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

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

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.90  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
38,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.5 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 45.0 D B: .001 De/Dt: 9.0 / 9.0  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 189,400  
LAST YR RI VAL: 124,900  
LAST YR 8/8 VAL: 314,300

LAST YR OIL PROD: 734  
LAST YR GAS PROD: 14,096

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 166350 - HICKS L H FULL WI DECIMAL = .728906 #WELLS: 2  
RRC#, WELL#.....: 1591 - RRC DIST.: 07C FULL RI DECIMAL = .271094 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
19,000  
-----

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 166540 - HELWIG FULL WI DECIMAL = .740000 #WELLS: 3  
RRC#, WELL#.....: 6199 - RRC DIST.: 07C FULL RI DECIMAL = .260000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| ALT RRC#: |                      | GRAPH.....: |           | YR         | WI GAS      | WI PRD    | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |
|-----------|----------------------|-------------|-----------|------------|-------------|-----------|-------------|-----------|-------------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT     | 8/8 VALUE | ---        | REVENUE     | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |
| ---       | -----                | -----       | -----     | 1          | 7076        | 0         | 53029       | 55000     | -1,971      | -1,846    | 17528     |
| 00        | REAGAN COUNTY APPRAI | 1.000000    | 30,540    | =====      | =====       | =====     | =====       | =====     | =====       | =====     | =====     |
| 01        | REAGAN COUNTY        | 1.000000    | 30,540    |            | 7076        | 0         | 53029       | 55000     | 1,971-      | 1,846-    | 17528     |
| 02        | FM&LR                | 1.000000    | 30,540    |            |             |           |             |           |             |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000    | 30,540    |            | \$/BBLRESV: | 2.47      | EQUIP VAL:  | 13,012    |             |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000    | 30,540    |            | \$/BBLPROD: | 0         | WI OIL VAL: | 0         | RI OIL VAL: | 15,189    |           |
| 60        | SANTA RITA UWD       | 1.000000    | 30,540    |            | WI PAYOUT:  | .0        | GAS VAL:    | 0         | GAS VAL:    | 2,339     |           |
| 61        | REAGAN CO WSD        | 1.000000    | 30,540    |            | RI PAYOUT:  | .9        | PRD VAL:    | 0         | PRD VAL:    | 0         |           |
|           |                      |             |           |            |             |           | =====       |           |             | =====     |           |
|           |                      |             |           | 8/8 VALUE: | 30,540      | WI TOTAL: | 13,010      | RI TOTAL: | 17,530      |           |           |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.15  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.15  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
55,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.7 D B: 1.000 De/Dt: 20.0 / 13.0  
GAS: 16.0 D B: 1.000 De/Dt: 30.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 4,410  
LAST YR 8/8 VAL: 17,420

LAST YR OIL PROD: 864  
LAST YR GAS PROD: 5,117

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/03/2024 MNRLJHAR

LEASE#, NAME.....: 166541 - HELWIG FULL WI DECIMAL = .981250 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .018750 DEPTH: 8500  
OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 1,260     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 1,260     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               |                       | 0                 |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 1,260     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              |                       | 0                 | RI OIL VAL:          |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 1,260     | WI PAYOUT:                  | .0                       | GAS VAL:                 |                       | 0                 | GAS VAL:             |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 1,260     | RI PAYOUT:                  | .0                       | PRD VAL:                 |                       | 0                 | PRD VAL:             |                      | 1,260             |
| 61  | REAGAN CO WSD        | 1.000000 | 1,260     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 63  | GLASSCOCK UWCD       | 1.000000 | 1,260     | 8/8 VALUE:                  | 1,260                    | WI TOTAL:                |                       | 0                 | RI TOTAL:            |                      | 1,260             |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 166780 - HOLT 112 FULL WI DECIMAL = .750975 #WELLS: 1  
RRC#, WELL#.....: 138711 - 2 RRC DIST.: 07C FULL RI DECIMAL = .249025 DEPTH: 8500  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
GAS FIELD#.....: 85279200  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       |             |       | ===== |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

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

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 12              | DISC: 13.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 75.81 | GAS WI GR PRICE: 1.54 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.54 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 15,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

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

  

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 166800 - HOLT R FULL WI DECIMAL = .800000 #WELLS: 5  
RRC#, WELL#.....: 14050 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 8500  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

|     |                      |          |           | WI GAS | WI PRD      | WI GROSS | OPERATING   | WI NET   | PV WI NET   | PV RI NET |         |
|-----|----------------------|----------|-----------|--------|-------------|----------|-------------|----------|-------------|-----------|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR     | REVENUE     | REVENUE  | REVENUE     | EXPENSES | REVENUE     | REVENUE   | REVENUE |
| --- | -----                | -----    | -----     | --     | -----       | -----    | -----       | -----    | -----       | -----     | -----   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 238,180   | 1      | 41860       | 0        | 291902      | 225000   | 66,902      | 62,660    | 68649   |
| 01  | REAGAN COUNTY        | 1.000000 | 238,180   | 2      | 36415       | 0        | 253227      | 225000   | 28,227      | 23,191    | 52703   |
| 02  | FM&LR                | 1.000000 | 238,180   |        | =====       | =====    | =====       | =====    | =====       | =====     | =====   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 238,180   |        | 78275       | 0        | 545129      | 450000   | 95,129      | 85,851    | 121352  |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 238,180   |        |             |          |             |          |             |           |         |
| 60  | SANTA RITA UWD       | 1.000000 | 238,180   |        | \$/BBLRESV: | 11.27    | EQUIP VAL:  | 30,981   |             |           |         |
| 61  | REAGAN CO WSD        | 1.000000 | 238,180   |        | \$/BBLPROD: | 0        | WI OIL VAL: | 73,524   | RI OIL VAL: | 103,927   |         |
|     |                      |          |           |        | WI PAYOUT:  | .0       | GAS VAL:    | 12,327   | GAS VAL:    | 17,425    |         |
|     |                      |          |           |        | RI PAYOUT:  | 1.8      | PRD VAL:    | 0        | PRD VAL:    | 0         |         |
|     |                      |          |           |        |             |          |             | =====    |             | =====     |         |
|     |                      |          |           |        | 8/8 VALUE:  | 238,180  | WI TOTAL:   | 116,830  | RI TOTAL:   | 121,350   |         |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.62  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.62  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
225,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 13.2 D B: 1.000 De/Dt: 16.0 / 10.0  
GAS: 64.0 D B: .001 De/Dt: 13.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 523,700  
LAST YR RI VAL: 404,530  
LAST YR 8/8 VAL: 928,230

LAST YR OIL PROD: 4,035  
LAST YR GAS PROD: 21,221

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/11/2024 MNRLJHAR

LEASE#, NAME.....: 166850 - HOWARD WM FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 14059 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

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

00 REAGAN COUNTY APPRAI 1.000000  
01 REAGAN COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 FM&LR 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 REAGAN COUNTY ISD 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 REAGAN COUNTY HOSP D 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 SANTA RITA UWD 1.000000  
61 REAGAN CO WSD 1.000000 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,500  
-----  
100.0 99

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

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED TY24  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 166910 - HOWARD WM FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 14056 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 701606 -

OPERATOR NAME....: REMUDA OPERATING COM  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

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

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.12 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.12 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 17,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |         |                    |
|------|-------|---------|--------------------|
| OIL: | .6 D  | B: .001 | De/Dt: 30.0 / 30.0 |
| GAS: | 3.0 D | B: .001 | De/Dt: 30.0 / 30.0 |
| PRD: | M     | B:      | De/Dt: /           |

  

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

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 1,500  
LAST YR 8/8 VAL: 8,010

LAST YR OIL PROD: 187  
LAST YR GAS PROD: 692

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 166940 - HOWARD WILLIAM FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 14283 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,500  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: .001 De/Dt: 46.9 / 46.9  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 41  
LAST YR GAS PROD: 1

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/29/2024 MNRLJHAR

```
LEASE#, NAME.....: 167340 - HUGHES CHARLES -1210- B 3      FULL WI DECIMAL = .750000      #WELLS:      1
RRC#, WELL#.....: 10617 -          RRC DIST.: 07C      FULL RI DECIMAL = .250000      DEPTH: 8500
```

OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME.....: ENDEAVOR ENERGY RESO

OIL FIELD#.....: 85279200

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

|           |              |       |       |        |
|-----------|--------------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | =====  |
| ALT JOB#: | UNIT.....:   | 334   | 4,363 | 0      |
|           |              |       |       | 17,778 |

| ALT RRC#: | GRAPH.....: | WI GAS<br>YR REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NETT<br>REVENUE |
|-----------|-------------|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|-----------------------|
|-----------|-------------|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|-----------------------|

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | -- | ----- | ----- | ----- | ----- | ----- | ----- |      |
|-----|-------------------|---------|-----------|----|-------|-------|-------|-------|-------|-------|------|
| --  | -----             | -----   | -----     | 1  | 8933  | 0     | 26711 | 24500 | 2,211 | 2,070 | 8376 |

|    |                      |          |        |       |       |       |       |       |       |       |
|----|----------------------|----------|--------|-------|-------|-------|-------|-------|-------|-------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 16,960 | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | REAGAN COUNTY        | 1.000000 | 16,960 | 8933  | 0     | 26711 | 24500 | 2,211 | 2,070 | 8376  |

|    |       |          |        |
|----|-------|----------|--------|
| 02 | FM&LR | 1.000000 | 16,960 |
|----|-------|----------|--------|

|    |                   |          |        |             |      |            |       |
|----|-------------------|----------|--------|-------------|------|------------|-------|
| 30 | REAGAN COUNTY ISD | 1.000000 | 16,960 | \$/BBLRESV: | 5.50 | EQUIP VAL: | 6,506 |
|----|-------------------|----------|--------|-------------|------|------------|-------|

|    |                      |          |        |  |             |   |             |       |             |       |
|----|----------------------|----------|--------|--|-------------|---|-------------|-------|-------------|-------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 16,960 |  | \$/BBLPROD: | 0 | WI OIL VAL: | 1,378 | RI OIL VAL: | 5,575 |
|----|----------------------|----------|--------|--|-------------|---|-------------|-------|-------------|-------|

|    |                |          |        |            |    |          |     |          |       |
|----|----------------|----------|--------|------------|----|----------|-----|----------|-------|
| 60 | SANTA RITA UWD | 1.000000 | 16,960 | WI PAYOUT: | .0 | GAS VAL: | 692 | GAS VAL: | 2,801 |
|----|----------------|----------|--------|------------|----|----------|-----|----------|-------|

|    |               |          |        |            |    |          |   |          |   |
|----|---------------|----------|--------|------------|----|----------|---|----------|---|
| 61 | REAGAN CO WSD | 1.000000 | 16,960 | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 |
|----|---------------|----------|--------|------------|----|----------|---|----------|---|

|            |        |           |       |           |       |
|------------|--------|-----------|-------|-----------|-------|
| 8/8 VALUE: | 16,960 | WI TOTAL: | 8,580 | RI TOTAL: | 8,380 |
|------------|--------|-----------|-------|-----------|-------|

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.98

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.98

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.0 D B: 1.000 De/Dt: 13.0 / 12.0

GAS: 13.0 D B: 1.000 De/Dt: 15.0 / 12.0

PRD: M B: De/Dt: /

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

SERV WELLS: EQ SCH#: VAL:

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

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 18,580

LAST YR RI VAL: 25,140

LAST YR 8/8 VAL: 43,720

LAST YR OIL PROD: 378

LAST YR GAS PROD: 4,277

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 168070 - HUGHES FULL WI DECIMAL = .799805 #WELLS: 5  
RRC#, WELL#.....: 4766 - RRC DIST.: 07C FULL RI DECIMAL = .200195 DEPTH: 8500  
OPERATOR#, AGENT#: 884572 - 40

OPERATOR NAME....: VERDAD OIL & GAS COR  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE   | WI PRD REVENUE | WI GROSS REVENUE  | OPERATING EXPENSES | WI NET REVENUE     | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|------------------|----------------|-------------------|--------------------|--------------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 69,860    | 1  | 16086            | 0              | 93453             | 93452              | 1                  | 0                 | 22004             |
| 01  | REAGAN COUNTY        | 1.000000 | 69,860    | 2  | 13921            | 0              | 80990             | 93452              | -12,462            | -10,239           | 16877             |
| 02  | FM&LR                | 1.000000 | 69,860    |    |                  |                |                   |                    |                    |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 69,860    |    | 30007            | 0              | 174443            | 186904             | 12,461-            | 10,239-           | 38881             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 69,860    |    |                  |                |                   |                    |                    |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 69,860    |    | \$/BBLRESV: 4.20 |                | EQUIP VAL: 30,981 |                    |                    |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 69,860    |    | \$/BBLPROD: 0    |                | WI OIL VAL: 0     |                    | RI OIL VAL: 32,193 |                   |                   |
|     |                      |          |           |    | WI PAYOUT: .0    |                | GAS VAL: 0        |                    | GAS VAL: 6,688     |                   |                   |
|     |                      |          |           |    | RI PAYOUT: 1.8   |                | PRD VAL: 0        |                    | PRD VAL: 0         |                   |                   |
|     |                      |          |           |    |                  |                |                   |                    |                    |                   |                   |
|     |                      |          |           |    | 8/8 VALUE:       | 69,860         | WI TOTAL:         | 30,980             |                    | RI TOTAL:         | 38,880            |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 2  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.70  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: 90.09 ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
93,452  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.1 D B: 1.000 De/Dt: 16.0 / 14.0  
GAS: 24.0 D B: 1.000 De/Dt: 14.0 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 90,530  
LAST YR RI VAL: 83,850  
LAST YR 8/8 VAL: 174,380

LAST YR OIL PROD: 1,467  
LAST YR GAS PROD: 7,182

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 168500 - HUGHES FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 3141 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1 1,204       | 1,255      | 0          | 70.97 | 3.35  | 3.35  | .00   | 64086   |
| ALT RRC#: | GRAPH.....:  | 2 1,038       | 971        | 0          | 72.29 | 3.35  | 3.35  | .00   | 56278   |
|           |              | 3 903         | 792        | 0          | 73.64 | 3.34  | 3.34  | .00   | 49873   |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 3,145         | 3,018      | 0          |       |       |       |       | 170,237 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| --- | -----                | -----    | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 86,560    | ---     | ---     | ---      | ---       | ---     | ---       | ---       |
| 01  | REAGAN COUNTY        | 1.000000 | 86,560    | 1       | 3153    | 0        | 67239     | 50000   | 17,239    | 16,146    |
| 02  | FM&LR                | 1.000000 | 86,560    | 2       | 2440    | 0        | 58718     | 50000   | 8,718     | 7,162     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 86,560    | 3       | 1984    | 0        | 51857     | 50000   | 1,857     | 1,339     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 86,560    | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 86,560    |         | 7577    | 0        | 177814    | 150000  | 27,814    | 24,647    |
| 61  | REAGAN CO WSD        | 1.000000 | 86,560    |         |         |          |           |         |           | 50113     |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 10.00  | EQUIP VAL:  | 11,802 |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 23,597 | RI OIL VAL: | 47,978 |
| WI PAYOUT:  | .0     | GAS VAL:    | 1,050  | GAS VAL:    | 2,135  |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        | =====       |        |
| 8/8 VALUE:  | 86,560 | WI TOTAL:   | 36,450 | RI TOTAL:   | 50,110 |

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

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.66 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.66 |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 50,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |          |                    |
|------|-------|----------|--------------------|
| OIL: | 3.6 D | B: 1.000 | De/Dt: 15.0 / 13.0 |
| GAS: | 4.0 D | B: 1.000 | De/Dt: 25.0 / 13.0 |
| PRD: | M     | B:       | De/Dt: /           |

  

|             |     |          |    |      |        |
|-------------|-----|----------|----|------|--------|
| PROD WELLS: | 2   | EQ SCH#: | 51 | VAL: | 14,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |        |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |        |
| COMPRESSRS: | HP: |          |    | VAL: |        |

OTHER EQ VALUE(RCNLD):

|                  |         |
|------------------|---------|
| LAST YR WI VAL:  | 120,210 |
| LAST YR RI VAL:  | 96,220  |
| LAST YR 8/8 VAL: | 216,430 |

|                   |       |
|-------------------|-------|
| LAST YR OIL PROD: | 1,326 |
| LAST YR GAS PROD: | 1,338 |

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/21/2024 MNRLJHAR

```
LEASE#, NAME.....: 168930 - HUGHES D E -1-          FULL WI DECIMAL = .739237          #WELLS:      1
RRC#, WELL#.....: 282322 -      1      RRC DIST.: 07C  FULL RI DECIMAL = .260763          DEPTH: 8500
```

OPERATOR#. AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.

GAS FIELD#.....: 85279200

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

|           |              |       |        |        |
|-----------|--------------|-------|--------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | =====  | =====  |
| ALT JOB#: | UNIT.....:   | 430   | 12,864 | 0      |
|           |              |       |        | 21,898 |

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

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | -- | ----- | ----- | ----- | ----- | ----- | ----- |
|-----|-------------------|---------|-----------|----|-------|-------|-------|-------|-------|-------|
| --  | -----             | -----   | -----     | 1  | 34805 | 0     | 56703 | 47000 | 9,703 | 9.088 |

|    |                      |          |        |       |       |       |       |       |       |       |
|----|----------------------|----------|--------|-------|-------|-------|-------|-------|-------|-------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 34,410 | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | REAGAN COUNTY        | 1.000000 | 34,410 | 34805 | 0     | 56703 | 47000 | 9,703 | 9,088 | 18815 |

|    |       |          |        |
|----|-------|----------|--------|
| 02 | FM&LR | 1.000000 | 34,410 |
|----|-------|----------|--------|

|    |                   |          |        |                   |            |       |
|----|-------------------|----------|--------|-------------------|------------|-------|
| 30 | REAGAN COUNTY ISD | 1.000000 | 34,410 | \$/BBLRESV: 11.04 | EQUIP VAL: | 6,506 |
|----|-------------------|----------|--------|-------------------|------------|-------|

|    |                      |          |        |  |             |   |             |       |             |       |
|----|----------------------|----------|--------|--|-------------|---|-------------|-------|-------------|-------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 34,410 |  | \$/BBLPROD: | 0 | WI OIL VAL: | 3,510 | RI OIL VAL: | 7,266 |
|----|----------------------|----------|--------|--|-------------|---|-------------|-------|-------------|-------|

|    |                |          |        |            |    |          |       |          |        |
|----|----------------|----------|--------|------------|----|----------|-------|----------|--------|
| 60 | SANTA RITA UWD | 1.000000 | 34,410 | WI PAYOUT: | .0 | GAS VAL: | 5,578 | GAS VAL: | 11,549 |
|----|----------------|----------|--------|------------|----|----------|-------|----------|--------|

|    |               |          |        |            |    |          |   |          |   |
|----|---------------|----------|--------|------------|----|----------|---|----------|---|
| 61 | REAGAN CO WSD | 1.000000 | 34,410 | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 |
|----|---------------|----------|--------|------------|----|----------|---|----------|---|

|              |          |        |        |       |  |
|--------------|----------|--------|--------|-------|--|
|              |          | =====  |        | ===== |  |
| 0.10 MILEAGE | 0.1 11.0 | 15.500 | 10.000 |       |  |

|            |        |           |        |           |        |
|------------|--------|-----------|--------|-----------|--------|
| 8/8 VALUE: | 34,410 | WI TOTAL: | 15,590 | RI TOTAL: | 18,820 |
|------------|--------|-----------|--------|-----------|--------|

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

MO SHIFT: 12      DISC: 14.0      YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.81      GAS WI GR PRICE: 3.99

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.99

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

-----

47,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.4 D B: 1.000 De/Dt: 26.0 / 14.0

GAS: 39.0 D B: 1.000 De/Dt: 18.0 / 14.0

PRD: M B: De/Dt: /

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

SERV WELLS: EQ SCH#: VAL:

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

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 36,050

LAST YR RI VAL: 40,270

LAST YR 8/8 VAL: 76,320

LAST YR OIL PROD: 410

LAST YR GAS PROD: 12,960

REMARKS1: R/C-OIL '17-#1353

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 169790 - HUGHES FULL WI DECIMAL = .644980 #WELLS: 4  
RRC#, WELL#.....: 4704 - RRC DIST.: 07C FULL RI DECIMAL = .355020 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| ALT RRC#: |                      |          |           | GRAPH.....: |                   |           |             | WI GAS    | WI PRD      | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|-------------|-------------------|-----------|-------------|-----------|-------------|----------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR          | REVENUE           | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE  | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1           | 5032              | 0         | 41377       | 51500     | -10,123     | -9,481   | 21425     |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 27,940    |             | =====             | =====     | =====       | =====     | =====       | =====    | =====     |        |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 27,940    |             | 5032              | 0         | 41377       | 51500     | 10,123-     | 9,481-   | 21425     |        |           |           |
| 02        | FM&LR                | 1.000000 | 27,940    |             |                   |           |             |           |             |          |           |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 27,940    |             | \$/BBLRESV: 16.26 |           | EQUIP VAL:  | 6,506     |             |          |           |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 27,940    |             | \$/BBLPROD: 0     |           | WI OIL VAL: | 0         | RI OIL VAL: | 18,819   |           |        |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 27,940    |             | WI PAYOUT: .0     |           | GAS VAL:    | 0         | GAS VAL:    | 2,606    |           |        |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 27,940    |             | RI PAYOUT: .9     |           | PRD VAL:    | 0         | PRD VAL:    | 0        |           |        |           |           |
|           |                      |          |           |             |                   |           |             | =====     |             | =====    |           |        |           |           |
|           |                      |          |           | 8/8 VALUE:  | 27,940            | WI TOTAL: | 6,510       | RI TOTAL: | 21,430      |          |           |        |           |           |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.10  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
51,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.3 D B: 1.000 De/Dt: 9.0 / 9.0  
GAS: 8.0 D B: 1.000 De/Dt: 11.0 / 11.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 23,560  
LAST YR 8/8 VAL: 30,070

LAST YR OIL PROD: 737  
LAST YR GAS PROD: 3,100

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 170010 - HUGHES FULL WI DECIMAL = .730000 #WELLS: 2  
RRC#, WELL#.....: 5711 - RRC DIST.: 07C FULL RI DECIMAL = .270000 DEPTH: 8500

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,500  
-----

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

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 170050 - HUGHES FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 12058 - RRC DIST.: 07C FULL RI DECIMAL = .260000 DEPTH: 8500  
OPERATOR#, AGENT#: 100168 - 40

OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 493    | 1,448  | 0        | 77.82     | 3.76   | 3.76      | .00       | 28390   |
|-----|----------------------|----------|-----------|-------|--------|--------|----------|-----------|--------|-----------|-----------|---------|
| --- | -----                | -----    | -----     | 8     | 444    | 1,231  | 0        | 77.82     | 3.76   | 3.76      | .00       | 25569   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 227,880   | 9     | 400    | 1,046  | 0        | 77.82     | 3.76   | 3.76      | .00       | 23035   |
| 01  | REAGAN COUNTY        | 1.000000 | 227,880   | 10    | 360    | 889    | 0        | 77.82     | 3.76   | 3.76      | .00       | 20731   |
| 02  | FM&LR                | 1.000000 | 227,880   | 11    | 324    | 756    | 0        | 77.82     | 3.76   | 3.76      | .00       | 18658   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 227,880   | ===== | =====  | =====  |          |           |        |           |           | =====   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 227,880   |       | 6,370  | 22,041 | 0        |           |        |           |           | 354,325 |
| 60  | SANTA RITA UWD       | 1.000000 | 227,880   |       |        |        |          |           |        |           |           |         |
| 61  | REAGAN CO WSD        | 1.000000 | 227,880   |       | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |         |

|     | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 1   | 12381             | 0                 | 61118               | 20000                 | 41,118            | 38,510               | 20201                |
| 2   | 9578              | 0                 | 54246               | 20000                 | 34,246            | 28,136               | 15866                |
| 3   | 7804              | 0                 | 48783               | 20000                 | 28,783            | 20,743               | 12627                |
| 4   | 6593              | 0                 | 44167               | 20000                 | 24,167            | 15,278               | 10117                |
| 5   | 5588              | 0                 | 40014               | 20000                 | 20,014            | 11,098               | 8112                 |
| 6   | 4738              | 0                 | 36296               | 20000                 | 16,296            | 7,927                | 6511                 |
| 7   | 4029              | 0                 | 32419               | 20000                 | 12,419            | 5,299                | 5147                 |
| 8   | 3425              | 0                 | 28994               | 20000                 | 8,994             | 3,367                | 4073                 |
| 9   | 2910              | 0                 | 25945               | 20000                 | 5,945             | 1,952                | 3226                 |
| 10  | 2474              | 0                 | 23205               | 20000                 | 3,205             | 923                  | 2553                 |
| 11  | 2103              | 0                 | 20761               | 20000                 | 761               | 192                  | 2022                 |
|     | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     | 61623             | 0                 | 415948              | 220000                | 195,948           | 133,425              | 90455                |

|                           |                       |                   |                     |
|---------------------------|-----------------------|-------------------|---------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 4.14 |                   |                     |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 4.14 |                   |                     |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 | \$/BBLRESV: 24.11 | EQUIP VAL: 3,994    |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    | \$/BBLPROD: 0     | WI OIL VAL: 113,658 |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    | WI PAYOUT: 4.5    | GAS VAL: 19,767     |
|                           |                       | RI PAYOUT: 5.3    | PRD VAL: 0          |
|                           |                       |                   |                     |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D         | PROD BBL/D          |
| -----                     | -----                 | -----             | -----               |
| 20,000                    |                       |                   |                     |
| -----                     | -----                 | -----             | -----               |

8/8 VALUE: 227,880 WI TOTAL: 137,420 RI TOTAL: 90,460

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.7 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 14.0 D B: 1.000 De/Dt: 25.0 / 15.0  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 50,060  
LAST YR RI VAL: 44,770  
LAST YR 8/8 VAL: 94,830

LAST YR OIL PROD: 818  
LAST YR GAS PROD: 4,375

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/02/2024 MNRLJHAR

LEASE#, NAME.....: 170800 - HUGHES "A" FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 145380 - 3 RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 7451  
OPERATOR#, AGENT#: 100168 - 40  
OPERATOR NAME....: DE IV OPERATING, LLC  
GAS FIELD#.....: 91212600  
GAS FIELD NAME...: TRIGG (STRAWN)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | ---                         | ---                      | ---                      | ---                   | ---               | ---                  | ---                  | ---               |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | =====                       | =====                    | =====                    | =====                 | =====             | =====                | =====                | =====             |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLRESV: .00             |                          | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | \$/BBLPROD: 0               |                          | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      | 0                    |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | WI PAYOUT: .0               |                          | GAS VAL:                 | 0                     | GAS VAL:          |                      | 0                    |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     | RI PAYOUT: .0               |                          | PRD VAL:                 | 0                     | PRD VAL:          |                      | 0                    |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      | =====                |                   |
|     |                      |          |           | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      | 0                    |                   |

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

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.81 GAS WI GR PRICE: 3.62  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.62  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
65,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 27.0 / 15.0  
GAS: 15.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 106  
LAST YR GAS PROD: 3,317

REMARKS1: FR RRC 20355 TO 20783 TY21  
REMARKS2: UNIT 9020355 TO 9020783 TY21  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 170810 - HUGHES "A" FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 12086 - RRC DIST.: 07C FULL RI DECIMAL = .260000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| ALT RRC#: |                      | GRAPH.P.P.P.: |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|---------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 13,940    | 1  | 8129              | 0                 | 22466               | 28000                 | -5,534            | -5,183               | 7425                 |
| 01        | REAGAN COUNTY        | 1.000000      | 13,940    |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 02        | FM&LR                | 1.000000      | 13,940    |    | 8129              | 0                 | 22466               | 28000                 | 5,534-            | 5,183-               | 7425                 |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 13,940    |    |                   |                   |                     |                       |                   |                      |                      |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 13,940    |    | \$/BBLRESV: 16.37 |                   | EQUIP VAL:          | 6,506                 |                   |                      |                      |
| 60        | SANTA RITA UWD       | 1.000000      | 13,940    |    | \$/BBLPROD: 0     |                   | WI OIL VAL:         | 0                     | RI OIL VAL:       | 4,738                |                      |
| 61        | REAGAN CO WSD        | 1.000000      | 13,940    |    | WI PAYOUT: .0     |                   | GAS VAL:            | 0                     | GAS VAL:          | 2,687                |                      |
|           |                      |               |           |    | RI PAYOUT: .9     |                   | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|           |                      |               |           |    |                   |                   |                     | =====                 |                   | =====                |                      |
|           |                      |               |           |    | 8/8 VALUE:        | 13,940            | WI TOTAL:           | 6,510                 | RI TOTAL:         | 7,430                |                      |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.91  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.91  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
28,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .8 D B: .001 De/Dt: 9.0 / 9.0  
GAS: 9.0 D B: .001 De/Dt: 13.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,190  
LAST YR RI VAL: 29,860  
LAST YR 8/8 VAL: 49,050

LAST YR OIL PROD: 261  
LAST YR GAS PROD: 4,582

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 3/05/2024 MNRLJHAR

|   |                           |             |
|---|---------------------------|-------------|
| LEASE#, NAME.....: 173660 - HUGHES "E"  | FULL WI DECIMAL = .750000 | #WELLS: 2   |
| RRC#, WELL#.....: 4711 - RRC DIST.: 07C | FULL RI DECIMAL = .250000 | DEPTH: 8500 |

OPERATOR#. AGENT#: 666430 - 574

OPERATOR NAME.....: PITTS ENERGY CO.

OIL FIELD#.....: 85279200

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

|           |              |       |        |        |
|-----------|--------------|-------|--------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | =====  | =====  |
| ALT JOB#: | UNIT.....:   | 991   | 23,627 | 0      |
|           |              |       |        | 52,748 |

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

[illegible]

|     |       |       |       |   |       |   |       |        |         |         |       |
|-----|-------|-------|-------|---|-------|---|-------|--------|---------|---------|-------|
| --- | ----- | ----- | ----- | 1 | 44478 | 0 | 97226 | 112000 | -14,774 | -13,837 | 30488 |
|-----|-------|-------|-------|---|-------|---|-------|--------|---------|---------|-------|

[illegible]

|    |               |          |        |       |   |       |        |         |         |       |
|----|---------------|----------|--------|-------|---|-------|--------|---------|---------|-------|
| 01 | REAGAN COUNTY | 1.000000 | 43,500 | 44478 | 0 | 97226 | 112000 | 14,774- | 13,837- | 30488 |
|----|---------------|----------|--------|-------|---|-------|--------|---------|---------|-------|

|    |       |          |        |
|----|-------|----------|--------|
| 02 | FM&LR | 1.000000 | 43,500 |
|----|-------|----------|--------|

|    |                   |          |        |  |                   |            |        |
|----|-------------------|----------|--------|--|-------------------|------------|--------|
| 30 | REAGAN COUNTY ISD | 1.000000 | 43,500 |  | \$/BBLRESV: 10.10 | EQUIP VAL: | 13,012 |
|----|-------------------|----------|--------|--|-------------------|------------|--------|

|    |                      |          |        |  |             |   |             |   |             |        |
|----|----------------------|----------|--------|--|-------------|---|-------------|---|-------------|--------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 43,500 |  | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 16,541 |
|----|----------------------|----------|--------|--|-------------|---|-------------|---|-------------|--------|

|    |                |          |        |            |    |          |   |          |        |
|----|----------------|----------|--------|------------|----|----------|---|----------|--------|
| 60 | SANTA RITA UWD | 1.000000 | 43,500 | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 13,947 |
|----|----------------|----------|--------|------------|----|----------|---|----------|--------|

|    |               |          |        |            |    |          |   |          |   |
|----|---------------|----------|--------|------------|----|----------|---|----------|---|
| 61 | REAGAN CO WSD | 1.000000 | 43,500 | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 |
|----|---------------|----------|--------|------------|----|----------|---|----------|---|

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.74

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.74

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 2.9 D B: 1.000 De/Dt: 11.0 / 11.0

GAS: 74.0 D B: 1.000 De/Dt: 23.0 / 13.0

PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000

SERV WELLS: EQ SCH#: VAL:

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

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 40,240

LAST YR RI VAL: 44,240

LAST YR 8/8 VAL: 84,480

LAST YR OIL PROD: 866

LAST YR GAS PROD: 25,994

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 174010 - HUGHES "SD" FULL WI DECIMAL = .831730 #WELLS: 3  
RRC#, WELL#.....: 13916 - RRC DIST.: 07C FULL RI DECIMAL = .168270 DEPTH: 8500  
OPERATOR#, AGENT#: 159643 -

OPERATOR NAME....: CLEAR WATER INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |     |        |   |       |      |      |     |       |
|-----------|--------------|---|-----|--------|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 971 | 13,103 | 0 | 70.97 | 2.85 | 2.85 | .00 | 57316 |
| ALT JOB#: | UNIT.....:   | 2 | 753 | 11,268 | 0 | 72.29 | 2.84 | 2.84 | .00 | 45275 |
| ALT LSE#: | EOR.....:    | 3 | 614 | 9,803  | 0 | 73.64 | 2.84 | 2.84 | .00 | 37607 |
| ALT RRC#: | GRAPH.....:  | 4 | 517 | 8,529  | 0 | 75.00 | 2.84 | 2.84 | .00 | 32250 |
|           |              | 5 | 447 | 7,420  | 0 | 76.39 | 2.83 | 2.83 | .00 | 28401 |
|           |              | 6 | 393 | 6,455  | 0 | 77.82 | 2.83 | 2.83 | .00 | 25437 |
|           |              | 7 | 346 | 5,616  | 0 | 77.82 | 2.83 | 2.83 | .00 | 22395 |
|           |              | 8 | 304 | 4,886  | 0 | 77.82 | 2.83 | 2.83 | .00 | 19676 |

|     |                      |          |           |   |     |        |   |       |      |      |     |       |
|-----|----------------------|----------|-----------|---|-----|--------|---|-------|------|------|-----|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1 | 971 | 13,103 | 0 | 70.97 | 2.85 | 2.85 | .00 | 57316 |
| --- | -----                | -----    | -----     | 2 | 753 | 11,268 | 0 | 72.29 | 2.84 | 2.84 | .00 | 45275 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 228,700   | 3 | 614 | 9,803  | 0 | 73.64 | 2.84 | 2.84 | .00 | 37607 |
| 01  | REAGAN COUNTY        | 1.000000 | 228,700   | 4 | 517 | 8,529  | 0 | 75.00 | 2.84 | 2.84 | .00 | 32250 |
| 02  | FM&LR                | 1.000000 | 228,700   | 5 | 447 | 7,420  | 0 | 76.39 | 2.83 | 2.83 | .00 | 28401 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 228,700   | 6 | 393 | 6,455  | 0 | 77.82 | 2.83 | 2.83 | .00 | 25437 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 228,700   | 7 | 346 | 5,616  | 0 | 77.82 | 2.83 | 2.83 | .00 | 22395 |
| 60  | SANTA RITA UWD       | 1.000000 | 228,700   | 8 | 304 | 4,886  | 0 | 77.82 | 2.83 | 2.83 | .00 | 19676 |
| 61  | REAGAN CO WSD        | 1.000000 | 228,700   |   |     |        |   |       |      |      |     |       |

|    |                      |          |         |       |       |        |   |  |  |  |  |         |
|----|----------------------|----------|---------|-------|-------|--------|---|--|--|--|--|---------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 228,700 | ===== | ===== | =====  |   |  |  |  |  | =====   |
| 01 | REAGAN COUNTY        | 1.000000 | 228,700 |       | 4,345 | 67,080 | 0 |  |  |  |  | 268,357 |
| 02 | FM&LR                | 1.000000 | 228,700 |       |       |        |   |  |  |  |  |         |

|    |                      |          |         |    |         |         |          |           |         |           |           |       |
|----|----------------------|----------|---------|----|---------|---------|----------|-----------|---------|-----------|-----------|-------|
| 30 | REAGAN COUNTY ISD    | 1.000000 | 228,700 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |       |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 228,700 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |       |
| 60 | SANTA RITA UWD       | 1.000000 | 228,700 | -- | -----   | -----   | -----    | -----     | -----   | -----     | -----     | ----- |

|    |               |          |         |  |   |       |   |       |       |        |        |       |
|----|---------------|----------|---------|--|---|-------|---|-------|-------|--------|--------|-------|
| 61 | REAGAN CO WSD | 1.000000 | 228,700 |  | 1 | 31060 | 0 | 88376 | 27500 | 60,876 | 57,016 | 16820 |
|    |               |          |         |  | 2 | 26616 | 0 | 71891 | 27500 | 44,391 | 36,470 | 12109 |
|    |               |          |         |  | 3 | 23156 | 0 | 60763 | 27500 | 33,263 | 23,972 | 9057  |

|  |  |  |  |  |   |       |   |       |       |        |        |      |
|--|--|--|--|--|---|-------|---|-------|-------|--------|--------|------|
|  |  |  |  |  | 4 | 20146 | 0 | 52396 | 27500 | 24,896 | 15,739 | 6911 |
|  |  |  |  |  | 5 | 17465 | 0 | 45866 | 27500 | 18,366 | 10,185 | 5353 |
|  |  |  |  |  | 6 | 15194 | 0 | 40631 | 27500 | 13,131 | 6,387  | 4197 |

|  |  |  |  |  |       |       |       |       |       |       |       |       |
|--|--|--|--|--|-------|-------|-------|-------|-------|-------|-------|-------|
|  |  |  |  |  | 7     | 13219 | 0     | 35614 | 27500 | 8,114 | 3,462 | 3255  |
|  |  |  |  |  | 8     | 11501 | 0     | 31177 | 27500 | 3,677 | 1,377 | 2522  |
|  |  |  |  |  | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |

|  |  |  |  |  |  |        |   |        |        |         |         |       |
|--|--|--|--|--|--|--------|---|--------|--------|---------|---------|-------|
|  |  |  |  |  |  | 158357 | 0 | 426714 | 220000 | 206,714 | 154,608 | 60224 |
|--|--|--|--|--|--|--------|---|--------|--------|---------|---------|-------|

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

|             |            |             |                   |             |        |             |        |
|-------------|------------|-------------|-------------------|-------------|--------|-------------|--------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | \$/BBLRESV: 26.91 | EQUIP VAL:  | 13,871 |             |        |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 0     | WI OIL VAL: | 97,232 | RI OIL VAL: | 37,874 |
|             |            |             | WI PAYOUT: 4.3    | GAS VAL:    | 57,376 | GAS VAL:    | 22,350 |
|             |            |             | RI PAYOUT: 4.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |

|                           |                       |  |  |  |  |  |  |
|---------------------------|-----------------------|--|--|--|--|--|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.11 |  |  |  |  |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.11 |  |  |  |  |  |  |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |  |  |  |  |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |  |  |  |  |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |  |  |  |  |  |  |

|  |  |  |  |            |         |           |         |           |        |
|--|--|--|--|------------|---------|-----------|---------|-----------|--------|
|  |  |  |  | 8/8 VALUE: | 228,700 | WI TOTAL: | 168,480 | RI TOTAL: | 60,220 |
|--|--|--|--|------------|---------|-----------|---------|-----------|--------|

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 27,500       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.1 D B: 1.000 De/Dt: 25.0 / 12.0  
GAS: 39.0 D B: 1.000 De/Dt: 15.0 / 13.0  
PRD: M B: De/Dt: /

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

|                  |         |
|------------------|---------|
| LAST YR WI VAL:  | 325,440 |
| LAST YR RI VAL:  | 100,480 |
| LAST YR 8/8 VAL: | 425,920 |

|                   |        |
|-------------------|--------|
| LAST YR OIL PROD: | 1,449  |
| LAST YR GAS PROD: | 14,071 |

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 174210 - HUGHES "5" FULL WI DECIMAL = .775000 #WELLS: 1  
RRC#, WELL#.....: 7337 - RRC DIST.: 07C FULL RI DECIMAL = .225000 DEPTH: 8500  
OPERATOR#, AGENT#: 100168 - 40

OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL<br>OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|----|--------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 15,670    | 1  | 266                      | 0                        | 0                        | 70.97                 | 1.89              | 1.89                 | .00                  | 14630             |
| 01  | REAGAN COUNTY        | 1.000000 | 15,670    | 2  | 231                      | 0                        | 0                        | 72.29                 | 1.88              | 1.88                 | .00                  | 12942             |
| 02  | FM&LR                | 1.000000 | 15,670    |    | =====                    | =====                    | =====                    |                       |                   |                      |                      | =====             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 15,670    |    | 497                      | 0                        | 0                        |                       |                   |                      |                      | 27,572            |
|     |                      |          |           |    | WI GAS<br>REVENUE        | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 15,670    |    |                          |                          |                          |                       |                   |                      |                      |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 15,670    |    |                          |                          |                          |                       |                   |                      |                      |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 15,670    |    |                          |                          |                          |                       |                   |                      |                      |                   |
|     |                      |          |           |    | \$/BBLRESV: 6.12         |                          | EQUIP VAL: 6,196         |                       |                   |                      |                      |                   |
|     |                      |          |           |    | \$/BBLPROD: 0            |                          | WI OIL VAL: 2,358        |                       | RI OIL VAL: 7,124 |                      |                      |                   |
|     |                      |          |           |    | WI PAYOUT: .0            |                          | GAS VAL: 0               |                       | GAS VAL: 0        |                      |                      |                   |
|     |                      |          |           |    | RI PAYOUT: 1.8           |                          | PRD VAL: 0               |                       | PRD VAL: 0        |                      |                      |                   |
|     |                      |          |           |    |                          |                          | =====                    |                       | =====             |                      |                      |                   |
|     |                      |          |           |    | 8/8 VALUE:               | 15,670                   | WI TOTAL:                | 8,550                 | RI TOTAL:         | 7,120                |                      |                   |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .8 D B: 1.000 De/Dt: 13.0 / 13.0  
GAS: D B: 1.000 De/Dt: 15.2 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,840  
LAST YR RI VAL: 7,850  
LAST YR 8/8 VAL: 18,690

LAST YR OIL PROD: 239  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 174952 - HUGHES "7" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 10471 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| ALT RRC#: |                      |          |           | GRAPH..... |             |           |             | WI GAS    | WI PRD      | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------|-----------|-------------|-----------|-------------|----------|-----------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE     | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE  | REVENUE   | REVENUE | REVENUE   | REVENUE   |
| ---       | -----                | -----    | -----     | 1          | 12956       | 0         | 12956       | 30000     | -17,044     | -15,963  | 4063      |         |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 10,570    |            | =====       | =====     | =====       | =====     | =====       | =====    | =====     | =====   | =====     | =====     |
| 01        | REAGAN COUNTY        | 1.000000 | 10,570    |            | 12956       | 0         | 12956       | 30000     | 17,044-     | 15,963-  | 4063      |         |           |           |
| 02        | FM&LR                | 1.000000 | 10,570    |            |             |           |             |           |             |          |           |         |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 10,570    |            | \$/BBLRESV: | .00       | EQUIP VAL:  | 6,506     |             |          |           |         |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 10,570    |            | \$/BBLPROD: | 0         | WI OIL VAL: | 0         | RI OIL VAL: | 0        |           |         |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 10,570    |            | WI PAYOUT:  | .0        | GAS VAL:    | 0         | GAS VAL:    | 4,063    |           |         |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 10,570    |            | RI PAYOUT:  | .9        | PRD VAL:    | 0         | PRD VAL:    | 0        |           |         |           |           |
|           |                      |          |           |            |             |           |             | =====     |             |          | =====     |         |           |           |
|           |                      |          |           | 8/8 VALUE: | 10,570      | WI TOTAL: | 6,510       | RI TOTAL: | 4,060       |          |           |         |           |           |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.47  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.47  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 30,000       |          |           |            |
| 100.0        | 99       |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 22.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

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

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 7,470  
LAST YR 8/8 VAL: 13,980

LAST YR OIL PROD: 22  
LAST YR GAS PROD: 7,668

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/11/2024 MNRLJHAR

LEASE#, NAME.....: 175161 - HUGHES "14A" WELL 3&4 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11955 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

|     |                      |          |           |                 |             |           |             |           |       |
|-----|----------------------|----------|-----------|-----------------|-------------|-----------|-------------|-----------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====           | =====       | =====     | =====       | =====     | ===== |
| --- | -----                | -----    | -----     | 0               | 0           | 0         | 0           | 0         | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           |                 |             |           |             |           |       |
| 01  | REAGAN COUNTY        | 1.000000 |           | \$/BBLRESV: .00 | EQUIP VAL:  | 0         |             |           |       |
| 02  | FM&LR                | 1.000000 |           | \$/BBLPROD: 0   | WI OIL VAL: | 0         | RI OIL VAL: |           | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           | WI PAYOUT: .0   | GAS VAL:    | 0         | GAS VAL:    |           | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           | RI PAYOUT: .0   | PRD VAL:    | 0         | PRD VAL:    |           | 0     |
| 60  | SANTA RITA UWD       | 1.000000 |           |                 | =====       |           |             |           | ===== |
| 61  | REAGAN CO WSD        | 1.000000 |           | 8/8 VALUE:      | 0           | WI TOTAL: | 0           | RI TOTAL: | 0     |

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

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 6,300                     |                       |             |
| -----                     | -----                 | -----       |
|                           | 100.0                 | 99          |

ALT JAN 1 HYPERBOLIC FORECAST:

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

|                        |          |    |      |
|------------------------|----------|----|------|
| PROD WELLS:            | EQ SCH#: | 51 | VAL: |
| SERV WELLS:            | EQ SCH#: |    | VAL: |
| INJ WELLS:             | EQ SCH#: |    | VAL: |
| COMPRESSRS:            | HP:      |    | VAL: |
| OTHER EQ VALUE(RCNLD): |          |    |      |

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

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED TY24  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 175180 - HUGHES "14B" 1 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 7866 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | YR         | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|---------------|-----------|------------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | --         | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 9,740     | 1          | 5037              | 0                 | 10307               | 22500                 | -12,193           | -11,420              | 3232                 |
| 01        | REAGAN COUNTY        | 1.000000      | 9,740     |            | 5037              | 0                 | 10307               | 22500                 | 12,193-           | 11,420-              | 3232                 |
| 02        | FM&LR                | 1.000000      | 9,740     |            |                   |                   |                     |                       |                   |                      |                      |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 9,740     |            | \$/BBLRESV: 78.64 |                   | EQUIP VAL:          |                       | 6,506             |                      |                      |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 9,740     |            | \$/BBLPROD: 0     |                   | WI OIL VAL:         |                       | 0                 | RI OIL VAL:          | 1,653                |
| 60        | SANTA RITA UWD       | 1.000000      | 9,740     |            | WI PAYOUT: .0     |                   | GAS VAL:            |                       | 0                 | GAS VAL:             | 1,579                |
| 61        | REAGAN CO WSD        | 1.000000      | 9,740     |            | RI PAYOUT: .9     |                   | PRD VAL:            |                       | 0                 | PRD VAL:             | 0                    |
|           |                      |               |           |            |                   | =====             |                     |                       |                   | =====                |                      |
|           |                      |               |           | 8/8 VALUE: |                   | 9,740             | WI TOTAL:           |                       | 6,510             | RI TOTAL: 3,230      |                      |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.61  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
22,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .3 D B: .001 De/Dt: 5.0 / 5.0  
GAS: 8.0 D B: .001 De/Dt: 7.0 / 7.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,710  
LAST YR RI VAL: 29,110  
LAST YR 8/8 VAL: 48,820

LAST YR OIL PROD: 210  
LAST YR GAS PROD: 3,826

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 175190 - HUGHES "21E" FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 10665 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 100168 - 40

OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | EOR.....:    | 1             | 612        | 7,889      | 0     | 70.97 | 3.20  | 3.20  | .00     | 32575  |
| ALT RRC#: | GRAPH.....:  | 2             | 500        | 5,803      | 0     | 72.29 | 3.19  | 3.19  | .00     | 27109  |
|           |              | 3             | 422        | 4,591      | 0     | 73.64 | 3.19  | 3.19  | .00     | 23307  |
|           |              | =====         | =====      | =====      |       |       |       |       |         | =====  |
|           |              |               | 1,534      | 18,283     | 0     |       |       |       |         | 82,991 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 77,540    | -- | -----             | -----          | -----            | -----              | -----          | -----             | -----             |
| 01  | REAGAN COUNTY        | 1.000000 | 77,540    | 1  | 18934             | 0              | 51509            | 31000              | 20,509         | 19,209            | 16151             |
| 02  | FM&LR                | 1.000000 | 77,540    | 2  | 13884             | 0              | 40993            | 31000              | 9,993          | 8,210             | 11375             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 77,540    | 3  | 10984             | 0              | 34291            | 31000              | 3,291          | 2,372             | 8421              |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 77,540    |    | =====             | =====          | =====            | =====              | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 77,540    |    | 43802             | 0              | 126793           | 93000              | 33,793         | 29,791            | 35947             |
| 61  | REAGAN CO WSD        | 1.000000 | 77,540    |    |                   |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | \$/BBLRESV: 16.95 |                | EQUIP VAL:       | 11,802             |                |                   |                   |
|     |                      |          |           |    | \$/BBLPROD: 0     |                | WI OIL VAL:      | 19,499             | RI OIL VAL:    | 23,529            |                   |
|     |                      |          |           |    | WI PAYOUT: .0     |                | GAS VAL:         | 10,292             | GAS VAL:       | 12,418            |                   |
|     |                      |          |           |    | RI PAYOUT: 2.4    |                | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
|     |                      |          |           |    |                   |                | =====            |                    |                | =====             |                   |
|     |                      |          |           |    | 8/8 VALUE:        | 77,540         | WI TOTAL:        | 41,590             | RI TOTAL:      | 35,950            |                   |

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

|                           |                       |             |            |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.49 |             |            |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.49 |             |            |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |
| -----                     | -----                 | -----       | -----      |
| 31,000                    |                       |             |            |
| -----                     | -----                 | -----       | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |        |          |                    |
|------|--------|----------|--------------------|
| OIL: | 1.9 D  | B: 1.000 | De/Dt: 20.0 / 15.0 |
| GAS: | 26.0 D | B: 1.000 | De/Dt: 30.0 / 15.0 |
| PRD: | M      | B:       | De/Dt: /           |

  

|                        |     |          |    |      |        |
|------------------------|-----|----------|----|------|--------|
| PROD WELLS:            | 2   | EQ SCH#: | 51 | VAL: | 14,000 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |        |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |        |
| COMPRESSRS:            | HP: |          |    | VAL: |        |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |        |

LAST YR WI VAL: 69,080  
LAST YR RI VAL: 53,040  
LAST YR 8/8 VAL: 122,120

LAST YR OIL PROD: 569  
LAST YR GAS PROD: 5,638

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 175820 - HUGHES "22" 3 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 10516 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| ALT RRC#: |                      |          |           | GRAPH.....: |                    |           |             | WI GAS    | WI PRD  | WI GROSS | OPERATING   | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|-------------|--------------------|-----------|-------------|-----------|---------|----------|-------------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR          | REVENUE            | REVENUE   | REVENUE     | EXPENSES  | REVENUE | REVENUE  | REVENUE     |        |           |           |
| ---       | -----                | -----    | -----     | 1           | 2280               | 0         | 7070        | 20500     | -13,430 | -12,578  | 2217        |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 8,730     |             | =====              | =====     | =====       | =====     | =====   | =====    | =====       |        |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 8,730     |             | 2280               | 0         | 7070        | 20500     | 13,430- | 12,578-  | 2217        |        |           |           |
| 02        | FM&LR                | 1.000000 | 8,730     |             |                    |           |             |           |         |          |             |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 8,730     |             | \$/BBLRESV: 126.25 |           | EQUIP VAL:  |           | 6,506   |          |             |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 8,730     |             | \$/BBLPROD: 0      |           | WI OIL VAL: |           | 0       |          | RI OIL VAL: |        | 1,502     |           |
| 60        | SANTA RITA UWD       | 1.000000 | 8,730     |             | WI PAYOUT: .0      |           | GAS VAL:    |           | 0       |          | GAS VAL:    |        | 715       |           |
| 61        | REAGAN CO WSD        | 1.000000 | 8,730     |             | RI PAYOUT: .9      |           | PRD VAL:    |           | 0       |          | PRD VAL:    |        | 0         |           |
|           |                      |          |           |             |                    |           |             | =====     |         |          | =====       |        |           |           |
|           |                      |          |           | 8/8 VALUE:  | 8,730              | WI TOTAL: | 6,510       | RI TOTAL: | 2,220   |          |             |        |           |           |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.55  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.55  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .3 D B: 1.000 De/Dt: 23.0 / 13.0  
GAS: 4.0 D B: 1.000 De/Dt: 20.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 3,880  
LAST YR 8/8 VAL: 10,390

LAST YR OIL PROD: 136  
LAST YR GAS PROD: 1,170

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 175840 - HUGHES "22" A WELL 4 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 12078 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| ALT RRC#: |                      | GRAPH.P.P.P.: |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|---------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 12,170    | 1  | 11486             | 0                 | 18033               | 45000                 | -26,967           | -25,257              | 5655                 |
| 01        | REAGAN COUNTY        | 1.000000      | 12,170    |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 02        | FM&LR                | 1.000000      | 12,170    |    | 11486             | 0                 | 18033               | 45000                 | 26,967-           | 25,257-              | 5655                 |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 12,170    |    |                   |                   |                     |                       |                   |                      |                      |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 12,170    |    | \$/BBLRESV: 99.40 |                   | EQUIP VAL:          | 6,506                 |                   |                      |                      |
| 60        | SANTA RITA UWD       | 1.000000      | 12,170    |    | \$/BBLPROD: 0     |                   | WI OIL VAL:         | 0                     | RI OIL VAL:       | 2,053                |                      |
| 61        | REAGAN CO WSD        | 1.000000      | 12,170    |    | WI PAYOUT: .0     |                   | GAS VAL:            | 0                     | GAS VAL:          | 3,602                |                      |
|           |                      |               |           |    | RI PAYOUT: .9     |                   | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|           |                      |               |           |    |                   |                   |                     | =====                 |                   | =====                |                      |
|           |                      |               |           |    | 8/8 VALUE:        | 12,170            | WI TOTAL:           | 6,510                 | RI TOTAL:         | 5,660                |                      |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.14  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.14  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
45,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .4 D B: 1.000 De/Dt: 22.0 / 13.0  
GAS: 12.0 D B: 1.000 De/Dt: 15.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,330  
LAST YR RI VAL: 34,260  
LAST YR 8/8 VAL: 62,590

LAST YR OIL PROD: 767  
LAST YR GAS PROD: 5,993

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 175950 - HUGHES "28B" FULL WI DECIMAL = .730002 #WELLS: 1  
RRC#, WELL#.....: 10728 - RRC DIST.: 07C FULL RI DECIMAL = .269998 DEPTH: 8500

OPERATOR#, AGENT#: 100168 - 40  
OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

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

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | ---                         | ---                      | ---                      | ---                   | ---               | ---                  | ---                  | ---               |
| 02  | FM&LR                | 1.000000 | 6,830     | ---                         | ---                      | ---                      | ---                   | ---               | ---                  | ---                  | ---               |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | ---                         | ---                      | ---                      | ---                   | ---               | ---                  | ---                  | ---               |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | ---                         | ---                      | ---                      | ---                   | ---               | ---                  | ---                  | ---               |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     | ---                         | ---                      | ---                      | ---                   | ---               | ---                  | ---                  | ---               |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | ---                         | ---                      | ---                      | ---                   | ---               | ---                  | ---                  | ---               |
|     |                      |          |           | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 |                   | RI TOTAL:            |                      | 0                 |

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

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.46  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.46  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,100  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 24.2 / 15.0  
GAS: D B: 1.000 De/Dt: 19.3 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,100  
LAST YR RI VAL: 20,490  
LAST YR 8/8 VAL: 49,590

LAST YR OIL PROD: 73  
LAST YR GAS PROD: 815

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/21/2024 MNRLJHAR

LEASE#, NAME.....: 176100 - HUGHES CHARLES -1210- A FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 215159 - 2 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
GAS FIELD#.....: 85279200  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.81 GAS WI GR PRICE: 2.46  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.46  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 1.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830  
  
LAST YR OIL PROD: 75  
LAST YR GAS PROD: 367

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 176240 - HUGHES CREWS FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 3800 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 743279 - 978  
OPERATOR NAME....: SAHARA OPERATING COM  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | -----       | ----- | -----       | ----- | -----       | ----- |
| --- | -----                | -----    | -----     | -----       | ----- | -----       | ----- | -----       | ----- |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 5.24 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 5.24 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 7,500                     |                       |             |
| -----                     | -----                 | -----       |
|                           | 100.0 99              | 100.0 99    |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|             |     |             |      |       |
|-------------|-----|-------------|------|-------|
| PROD WELLS: | 1   | EQ SCH#: 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#:    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#:    | VAL: |       |
| COMPRESSRS: | HP: |             | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 176670 - HUGHES CREWS -A- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 3801 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 743279 - 978  
OPERATOR NAME....: SAHARA OPERATING COM  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,700  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 177600 - HUGHES D E -A- FULL WI DECIMAL = .757343 #WELLS: 1  
RRC#, WELL#.....: 16033 - RRC DIST.: 07C FULL RI DECIMAL = .242657 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |                  |           |             | WI GAS    | WI PRD      | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|------------------|-----------|-------------|-----------|-------------|----------|-----------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE          | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE  | REVENUE   | REVENUE | REVENUE   | REVENUE   |
| ---       | -----                | -----    | -----     | 1          | 28399            | 0         | 105528      | 103000    | 2,528       | 2,368    | 31808     |         |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 40,680    |            | =====            | =====     | =====       | =====     | =====       | =====    | =====     | =====   | =====     | =====     |
| 01        | REAGAN COUNTY        | 1.000000 | 40,680    |            | 28399            | 0         | 105528      | 103000    | 2,528       | 2,368    | 31808     |         |           |           |
| 02        | FM&LR                | 1.000000 | 40,680    |            |                  |           |             |           |             |          |           |         |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 40,680    |            | \$/BBLRESV: 1.59 |           | EQUIP VAL:  | 6,506     |             |          |           |         |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 40,680    |            | \$/BBLPROD: 0    |           | WI OIL VAL: | 1,731     | RI OIL VAL: | 23,248   |           |         |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 40,680    |            | WI PAYOUT: .0    |           | GAS VAL:    | 637       | GAS VAL:    | 8,560    |           |         |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 40,680    |            | RI PAYOUT: .9    |           | PRD VAL:    | 0         | PRD VAL:    | 0        |           |         |           |           |
|           |                      |          |           |            |                  |           |             | =====     |             |          | =====     |         |           |           |
|           |                      |          |           | 8/8 VALUE: | 40,680           | WI TOTAL: | 8,870       | RI TOTAL: | 31,810      |          |           |         |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.13  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.13  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
103,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.4 D B: 1.000 De/Dt: 19.0 / 13.0  
GAS: 31.0 D B: 1.000 De/Dt: 23.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 30,720  
LAST YR 8/8 VAL: 37,230

LAST YR OIL PROD: 1,310  
LAST YR GAS PROD: 9,280

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/17/2024 MNRLJHAR

LEASE#, NAME.....: 177960 - HUGHES JACKSON -24- FULL WI DECIMAL = .812500 #WELLS: 4  
RRC#, WELL#.....: 3074 - RRC DIST.: 07C FULL RI DECIMAL = .187500 DEPTH: 8500

OPERATOR#, AGENT#: 743279 - 978  
OPERATOR NAME....: SAHARA OPERATING COM  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 27,330    |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 27,330    | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 27,325                |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 27,330    | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 27,330    | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 27,330    | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 27,330    |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 27,330    | 8/8 VALUE:                  | 27,330                   | WI TOTAL:                | 27,330                | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.40  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.40  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
80,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.0 D B: 1.000 De/Dt: 18.0 / 10.0  
GAS: 20.0 D B: 1.000 De/Dt: 16.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 80,910  
LAST YR RI VAL: 57,220  
LAST YR 8/8 VAL: 138,130  
  
LAST YR OIL PROD: 1,649  
LAST YR GAS PROD: 8,295

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 178390 - HUGHES MARY FULL WI DECIMAL = .830000 #WELLS: 1  
RRC#, WELL#.....: 5023 - RRC DIST.: 07C FULL RI DECIMAL = .170000 DEPTH: 8500  
OPERATOR#, AGENT#: 732229 -

OPERATOR NAME....: RP OPERATING, L.L.C.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |          |           |                 |             |           |             |           |       |
|-----|----------------------|----------|-----------|-----------------|-------------|-----------|-------------|-----------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====           | =====       | =====     | =====       | =====     | ===== |
| --- | -----                | -----    | -----     | 0               | 0           | 0         | 0           | 0         | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           |                 |             |           |             |           |       |
| 01  | REAGAN COUNTY        | 1.000000 |           | \$/BBLRESV: .00 | EQUIP VAL:  | 0         |             |           |       |
| 02  | FM&LR                | 1.000000 |           | \$/BBLPROD: 0   | WI OIL VAL: | 0         | RI OIL VAL: |           | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           | WI PAYOUT: .0   | GAS VAL:    | 0         | GAS VAL:    |           | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           | RI PAYOUT: .0   | PRD VAL:    | 0         | PRD VAL:    |           | 0     |
| 60  | SANTA RITA UWD       | 1.000000 |           |                 | =====       |           |             |           | ===== |
| 61  | REAGAN CO WSD        | 1.000000 |           | 8/8 VALUE:      | 0           | WI TOTAL: | 0           | RI TOTAL: | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 1.57 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.57 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 14,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | D B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

PROD WELLS: EQ SCH#: 51 VAL:

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED 2023  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/26/2024 MNRLJHAR

LEASE#, NAME.....: 179680 - HUGHES MARY -B- FULL WI DECIMAL = .835000 #WELLS: 3  
RRC#, WELL#.....: 5118 - RRC DIST.: 07C FULL RI DECIMAL = .165000 DEPTH: 8500  
OPERATOR#, AGENT#: 101234 -

OPERATOR NAME....: BLUE STAR NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    | 0                           | 0                        | 0                        | 0            | 0              | 0              | 0            | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    | \$/BBLRESV: .00             |                          | EQUIP VAL: 13,663        |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 13,660    | \$/BBLPROD: 0               |                          | WI OIL VAL: 0            |              | RI OIL VAL: 0  |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    | WI PAYOUT: .0               |                          | GAS VAL: 0               |              | GAS VAL: 0     |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    | RI PAYOUT: .0               |                          | PRD VAL: 0               |              | PRD VAL: 0     |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |                             |                          | =====                    |              |                |                | =====        |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    | 8/8 VALUE: 13,660           |                          | WI TOTAL: 13,660         |              | RI TOTAL: 0    |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 23.6 / 15.0  
GAS: D B: 1.000 De/Dt: 14.5 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 62,790  
LAST YR RI VAL: 23,810  
LAST YR 8/8 VAL: 86,600

LAST YR OIL PROD: 299  
LAST YR GAS PROD: 1,096

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 179950 - HUGHES S F -15874- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 9762 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.95  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: .001 De/Dt: 29.9 / 29.9  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 105  
LAST YR GAS PROD: 1,079

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 182690 - HUGHES STUDLEY E -A- FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 3325 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 100168 - 40  
OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.....: |                   |         |             | WI GAS   | WI PRD      | WI GROSS  | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|-------------|-------------------|---------|-------------|----------|-------------|-----------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR          | REVENUE           | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE   | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1           | 3034              | 0       | 13946       | 18500    | -4,554      | -4,266    | 4372      |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 17,380    | =====       | =====             | =====   | =====       | =====    | =====       | =====     | =====     |        |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 17,380    |             | 3034              | 0       | 13946       | 18500    | 4,554-      | 4,266-    | 4372      |        |           |           |
| 02        | FM&LR                | 1.000000 | 17,380    |             |                   |         |             |          |             |           |           |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 17,380    |             | \$/BBLRESV: 21.71 |         | EQUIP VAL:  |          | 13,012      |           |           |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 17,380    |             | \$/BBLPROD: 0     |         | WI OIL VAL: | 0        | RI OIL VAL: | 3,421     |           |        |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 17,380    |             | WI PAYOUT: .0     |         | GAS VAL:    | 0        | GAS VAL:    | 951       |           |        |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 17,380    |             | RI PAYOUT: .9     |         | PRD VAL:    | 0        | PRD VAL:    | 0         |           |        |           |           |
|           |                      |          |           |             |                   |         |             | =====    |             |           |           | =====  |           |           |
|           |                      |          |           | 8/8 VALUE:  |                   | 17,380  | WI TOTAL:   |          | 13,010      | RI TOTAL: |           | 4,370  |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.47  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.47  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 18,500       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .7 D B: 1.000 De/Dt: 31.0 / 15.0  
GAS: 4.0 D B: 1.000 De/Dt: 23.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,220  
LAST YR RI VAL: 8,210  
LAST YR 8/8 VAL: 28,430

LAST YR OIL PROD: 494  
LAST YR GAS PROD: 1,186

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 183120 - HUGHES VESTER FULL WI DECIMAL = .835000 #WELLS: 7  
RRC#, WELL#.....: 5106 - RRC DIST.: 07C FULL RI DECIMAL = .165000 DEPTH: 8500  
OPERATOR#, AGENT#: 732229 -

OPERATOR NAME....: RP OPERATING, L.L.C.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |        | 8/8 ANNUAL         | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS     | RIGAS     | PRD         | WI OIL  |
|----|----------------------|----------|--------|--------------------|------------|-------------|-----------|-----------|-----------|-------------|---------|
|    |                      |          |        | YR OIL PRDCTN      | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE     | PRICE     | PRICE       | REVENUE |
|    |                      |          |        | 1                  | 559        | 0           | 70.97     | 2.91      | 2.91      | .00         | 33126   |
|    |                      |          |        | =====              | =====      | =====       |           |           |           |             | =====   |
|    |                      |          |        |                    | 559        | 0           |           |           |           |             | 33,126  |
|    |                      |          |        | WI GAS             | WI PRD     | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET   |         |
|    |                      |          |        | REVENUE            | REVENUE    | REVENUE     | EXPENSES  | REVENUE   | REVENUE   | REVENUE     |         |
|    |                      |          |        | 1                  | 0          | 0           | 99500     | -66,374   | -62,165   | 6158        |         |
|    |                      |          |        | =====              | =====      | =====       | =====     | =====     | =====     | =====       | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 45,200 |                    | 0          | 0           | 99500     | 66,374-   | 62,165-   | 6158        |         |
| 01 | REAGAN COUNTY        | 1.000000 | 45,200 |                    | 0          | 0           | 99500     |           |           |             |         |
| 02 | FM&LR                | 1.000000 | 45,200 |                    |            |             |           |           |           |             |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 45,200 | \$/BBLRESV: 133.18 |            | EQUIP VAL:  |           | 39,036    |           |             |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 45,200 | \$/BBLPROD: 0      |            | WI OIL VAL: |           | 0         |           | RI OIL VAL: |         |
| 60 | SANTA RITA UWD       | 1.000000 | 45,200 | WI PAYOUT: .0      |            | GAS VAL:    |           | 0         |           | GAS VAL:    |         |
| 61 | REAGAN CO WSD        | 1.000000 | 45,200 | RI PAYOUT: .9      |            | PRD VAL:    |           | 0         |           | PRD VAL:    |         |
|    |                      |          |        |                    |            | =====       |           |           |           | =====       |         |
|    |                      |          |        | 8/8 VALUE:         |            | 45,200      |           | WI TOTAL: |           | 39,040      |         |
|    |                      |          |        |                    |            |             |           | RI TOTAL: |           | 6,160       |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
99,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.7 D B: 1.000 De/Dt: 17.0 / 13.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 6 EQ SCH#: 51 VAL: 42,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 39,040  
LAST YR RI VAL: 14,230  
LAST YR 8/8 VAL: 53,270

LAST YR OIL PROD: 457  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 183550 - POOL 170 FULL WI DECIMAL = .800000 #WELLS: 2  
RRC#, WELL#.....: 5056 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 8500  
OPERATOR#, AGENT#: 732229 -

OPERATOR NAME....: RP OPERATING, L.L.C.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |        | 8/8 ANNUAL         | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS     | RIGAS     | PRD         | WI OIL  |
|----|----------------------|----------|--------|--------------------|------------|-------------|-----------|-----------|-----------|-------------|---------|
|    |                      |          |        | YR OIL PRDCTN      | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE     | PRICE     | PRICE       | REVENUE |
|    |                      |          |        | 1                  | 181        | 0           | 70.97     | 2.91      | 2.91      | .00         | 10276   |
|    |                      |          |        | =====              | =====      | =====       |           |           |           |             | =====   |
|    |                      |          |        |                    | 181        | 0           |           |           |           |             | 10,276  |
|    |                      |          |        | WI GAS             | WI PRD     | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET   |         |
|    |                      |          |        | REVENUE            | REVENUE    | REVENUE     | EXPENSES  | REVENUE   | REVENUE   | REVENUE     |         |
|    |                      |          |        | 1                  | 0          | 0           | 57000     | -46,724   | -43,761   | 2417        |         |
|    |                      |          |        | =====              | =====      | =====       | =====     | =====     | =====     | =====       | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 15,430 |                    | 0          | 0           | 57000     | 46,724-   | 43,761-   | 2417        |         |
| 01 | REAGAN COUNTY        | 1.000000 | 15,430 |                    | 0          | 0           | 57000     |           |           |             |         |
| 02 | FM&LR                | 1.000000 | 15,430 |                    |            |             |           |           |           |             |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 15,430 | \$/BBLRESV: 302.22 |            | EQUIP VAL:  |           | 13,012    |           |             |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 15,430 | \$/BBLPROD: 0      |            | WI OIL VAL: |           | 0         |           | RI OIL VAL: |         |
| 60 | SANTA RITA UWD       | 1.000000 | 15,430 | WI PAYOUT: .0      |            | GAS VAL:    |           | 0         |           | GAS VAL:    |         |
| 61 | REAGAN CO WSD        | 1.000000 | 15,430 | RI PAYOUT: .9      |            | PRD VAL:    |           | 0         |           | PRD VAL:    |         |
|    |                      |          |        |                    |            | =====       |           | =====     |           | =====       |         |
|    |                      |          |        | 8/8 VALUE:         |            | 15,430      |           | WI TOTAL: |           | 13,010      |         |
|    |                      |          |        |                    |            |             |           | RI TOTAL: |           | 2,420       |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
57,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .6 D B: 1.000 De/Dt: 27.0 / 13.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 7,190  
LAST YR 8/8 VAL: 20,200

LAST YR OIL PROD: 191  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 184840 - POOL 167 FULL WI DECIMAL = .800000 #WELLS: 2  
RRC#, WELL#.....: 5307 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 8500  
OPERATOR#, AGENT#: 732229 -

OPERATOR NAME....: RP OPERATING, L.L.C.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 26,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |          |                    |
|------|------|----------|--------------------|
| OIL: | .4 D | B: 1.000 | De/Dt: 11.0 / 11.0 |
| GAS: | D    | B: 1.000 | De/Dt: 23.6 / 14.0 |
| PRD: | M    | B:       | De/Dt: /           |

  

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 13,870  
LAST YR RI VAL: 13,560  
LAST YR 8/8 VAL: 27,430

LAST YR OIL PROD: 368  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 185000 - HUGHES VESTER EST -A- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 14379 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 716116 -

OPERATOR NAME....: ROBBY KOHUTEK, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS   | RIGAS       | PRD       | WI OIL  |
|----|----------------------|----------|--------|---------------|------------|-------------|-----------|---------|-------------|-----------|---------|
|    |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE   | PRICE       | PRICE     | REVENUE |
|    |                      |          |        | 1             | 326        | 0           | 70.97     | 2.16    | 2.16        | .00       | 17352   |
|    |                      |          |        | =====         | =====      | =====       |           |         |             |           | =====   |
|    |                      |          |        |               | 326        | 0           |           |         |             |           | 17,352  |
|    |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET  | PV WI NET   | PV RI NET |         |
|    |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE | REVENUE     | REVENUE   |         |
|    |                      |          |        | 1             | 0          | 0           | 15000     | 2,352   | 2,203       | 5441      |         |
|    |                      |          |        | =====         | =====      | =====       | =====     | =====   | =====       | =====     | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 14,150 |               |            |             |           |         |             |           |         |
| 01 | REAGAN COUNTY        | 1.000000 | 14,150 |               | 0          | 0           | 15000     | 2,352   | 2,203       | 5441      |         |
| 02 | FM&LR                | 1.000000 | 14,150 |               |            |             |           |         |             |           |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 14,150 | \$/BBLRESV:   | 9.01       | EQUIP VAL:  |           | 6,506   |             |           |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 14,150 | \$/BBLPROD:   | 0          | WI OIL VAL: |           | 2,203   | RI OIL VAL: | 5,441     |         |
| 60 | SANTA RITA UWD       | 1.000000 | 14,150 | WI PAYOUT:    | .0         | GAS VAL:    |           | 0       | GAS VAL:    | 0         |         |
| 61 | REAGAN CO WSD        | 1.000000 | 14,150 | RI PAYOUT:    | .9         | PRD VAL:    |           | 0       | PRD VAL:    | 0         |         |
|    |                      |          |        |               |            |             | =====     |         |             | =====     |         |
|    |                      |          |        | 8/8 VALUE:    | 14,150     | WI TOTAL:   |           | 8,710   | RI TOTAL:   | 5,440     |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.36  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.36  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.0 D B: 1.000 De/Dt: 17.0 / 13.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,510  
LAST YR RI VAL: 8,870  
LAST YR 8/8 VAL: 18,380

LAST YR OIL PROD: 248  
LAST YR GAS PROD: 215

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 185270 - HUGHES ZULLETTE #1 FULL WI DECIMAL = .820313 #WELLS: 2  
RRC#, WELL#.....: 3314 - RRC DIST.: 07C FULL RI DECIMAL = .179687 DEPTH: 8500

OPERATOR#, AGENT#: 100168 - 40  
OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 71,420    | 1  | 760                   | 0                     | 0                     | 70.97     | 3.33        | 3.33        | .00       | 44245          |
| 01  | REAGAN COUNTY        | 1.000000 | 71,420    | 2  | 530                   | 0                     | 0                     | 72.29     | 3.33        | 3.33        | .00       | 31429          |
| 02  | FM&LR                | 1.000000 | 71,420    | 3  | 369                   | 0                     | 0                     | 73.64     | 3.33        | 3.33        | .00       | 22290          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 71,420    | 4  | 257                   | 0                     | 0                     | 75.00     | 3.32        | 3.32        | .00       | 15812          |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 71,420    |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 71,420    |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 71,420    |    |                       |                       |                       |           |             |             |           |                |

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 28.69 EQUIP VAL: 5,620  
\$ /BBLPROD: 0 WI OIL VAL: 45,099 RI OIL VAL: 20,703  
WI PAYOUT: 2.9 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 71,420 WI TOTAL: 50,720 RI TOTAL: 20,700

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.64  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.64  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
15,500

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.5 D B: .001 De/Dt: 30.0 / 30.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,060  
LAST YR RI VAL: 3,980  
LAST YR 8/8 VAL: 14,040

LAST YR OIL PROD: 412  
LAST YR GAS PROD: 1,217

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST

RRC CO#: 383 REAGAN

LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 185700 - HUGHES ZULETTE #9

FULL WI DECIMAL = .875000

#WELLS: 5

RRC#, WELL#.....: 3356 - RRC DIST.: 07C

FULL RI DECIMAL = .125000

DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 20,490    |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 20,490    | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 20,494                |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 20,490    | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 20,490    | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 20,490    | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 20,490    |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 20,490    | 8/8 VALUE:                  | 20,490                   | WI TOTAL:                | 20,490                | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.64

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.64

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

-----

70,500

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: 1.000 De/Dt: 27.5 / 15.0

GAS: D B: 1.000 De/Dt: 22.4 / 15.0

PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,520

LAST YR RI VAL: 7,900

LAST YR 8/8 VAL: 27,420

LAST YR OIL PROD: 39

LAST YR GAS PROD: 642

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 185700 - HUGHES ZULETTE #9 FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 10277 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 10659  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 75298500  
OIL FIELD NAME...: RED HOUSE (FUSSELMAN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 10,100    | 0                           | 0                        | 0                        | 0            | 0              | 0              | 0            | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 10,100    | \$/BBLRESV: .00             |                          | EQUIP VAL: 10,101        |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 10,100    | \$/BBLPROD: 0               |                          | WI OIL VAL: 0            |              | RI OIL VAL: 0  |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 10,100    | WI PAYOUT: .0               |                          | GAS VAL: 0               |              | GAS VAL: 0     |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 10,100    | RI PAYOUT: .0               |                          | PRD VAL: 0               |              | PRD VAL: 0     |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 10,100    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 10,100    | 8/8 VALUE: 10,100           |                          | WI TOTAL: 10,100         |              | RI TOTAL: 0    |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.38  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.38  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
26,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 19.9 / 15.0  
GAS: D B: 1.000 De/Dt: 20.6 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 10,350  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,090  
LAST YR RI VAL: 4,280  
LAST YR 8/8 VAL: 19,370

LAST YR OIL PROD: 38  
LAST YR GAS PROD: 188

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 189110 - HUGHES ZULETTE -22D- 1&2 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 14260 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.13  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.13  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: 4.0 D B: .001 De/Dt: 20.0 / 20.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 4,370  
LAST YR 8/8 VAL: 17,380

LAST YR OIL PROD: 53  
LAST YR GAS PROD: 1,424

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/02/2024 MNRLJHAR

LEASE#, NAME.....: 190040 - HUNT FANNIE M FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 6234 - RRC DIST.: 07C FULL RI DECIMAL = .187500 DEPTH: 8500  
OPERATOR#, AGENT#: 100168 - 40  
OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0            | 0              | 0              | 0            | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: .00             |                          | EQUIP VAL: 6,831         |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: 0               |                          | WI OIL VAL: 0            |              | RI OIL VAL: 0  |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT: .0               |                          | GAS VAL: 0               |              | GAS VAL: 0     |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT: .0               |                          | PRD VAL: 0               |              | PRD VAL: 0     |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          | =====                    |              |                |                | =====        |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE: 6,830            |                          | WI TOTAL: 6,830          |              | RI TOTAL: 0    |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.88  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 106  
LAST YR GAS PROD: 13

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 190140 - HUNT D FULL WI DECIMAL = .875000 #WELLS: 4  
RRC#, WELL#.....: 14199 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | WI GROSS REVENUE   | OPERATING EXPENSES | WI NET REVENUE     | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|----------------|-----------------------|-----------------------|--------------------|--------------------|--------------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 202,200   | 1  | 55944             | 0              |                       |                       | 263789             | 169000             | 94,789             | 88,778            | 35450             |
| 01  | REAGAN COUNTY        | 1.000000 | 202,200   | 2  | 43394             | 0              |                       |                       | 204185             | 169000             | 35,185             | 28,907            | 24284             |
| 02  | FM&LR                | 1.000000 | 202,200   |    |                   |                |                       |                       |                    |                    |                    |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 202,200   |    | 99338             | 0              |                       |                       | 467974             | 338000             | 129,974            | 117,685           | 59734             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 202,200   |    |                   |                |                       |                       |                    |                    |                    |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 202,200   |    |                   |                |                       |                       |                    |                    |                    |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 202,200   |    |                   |                |                       |                       |                    |                    |                    |                   |                   |
|     |                      |          |           |    | \$/BBLRESV: 17.99 |                |                       |                       | EQUIP VAL: 24,785  |                    |                    |                   |                   |
|     |                      |          |           |    | \$/BBLPROD: 0     |                |                       |                       | WI OIL VAL: 92,704 |                    | RI OIL VAL: 47,054 |                   |                   |
|     |                      |          |           |    | WI PAYOUT: .0     |                |                       |                       | GAS VAL: 24,981    |                    | GAS VAL: 12,680    |                   |                   |
|     |                      |          |           |    | RI PAYOUT: 1.8    |                |                       |                       | PRD VAL: 0         |                    | PRD VAL: 0         |                   |                   |
|     |                      |          |           |    |                   |                |                       |                       |                    |                    |                    |                   |                   |
|     |                      |          |           |    | 8/8 VALUE:        | 202,200        |                       |                       | WI TOTAL: 142,470  |                    | RI TOTAL: 59,730   |                   |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.20  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.20  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
169,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 10.8 D B: 1.000 De/Dt: 27.0 / 16.0  
GAS: 101.0 D B: 1.000 De/Dt: 25.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 178,480  
LAST YR RI VAL: 65,290  
LAST YR 8/8 VAL: 243,770

LAST YR OIL PROD: 4,107  
LAST YR GAS PROD: 29,078

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/11/2024 MNRLJHAR

LEASE#, NAME.....: 190220 - HUNT F FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 14202 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 REAGAN COUNTY APPRAI 1.000000  
01 REAGAN COUNTY 1.000000  
02 FM&LR 1.000000  
30 REAGAN COUNTY ISD 1.000000  
50 REAGAN COUNTY HOSP D 1.000000  
60 SANTA RITA UWD 1.000000  
61 REAGAN CO WSD 1.000000

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,100  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED TY24  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 190300 - HUNT I FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 14207 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | ---                  | ---      | ---       | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | ---                  | ---      | ---       | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,800  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 13  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 190340 - HUNT K FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 14209 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.37  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.37  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
31,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 23.6 / 15.0  
GAS: D B: 1.000 De/Dt: 13.7 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 5,950  
LAST YR 8/8 VAL: 18,960

LAST YR OIL PROD: 159  
LAST YR GAS PROD: 883

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/29/2024 MNRLJHAR

```
LEASE#, NAME.....: 190360 - HUNT  H          FULL WI DECIMAL = .750000          #WELLS:      2
RRC#, WELL#.....: 14215 -          RRC DIST.: 07C      FULL RI DECIMAL = .250000          DEPTH: 8500
```

| OPERATOR NAME....      | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|------------------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| OIL FIELD#.....        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME...      | --            | -----      | -----      | ----  | ----  | ----  | ----  | -----   |
| ENDEAVOR ENERGY RESO   |               |            |            |       |       |       |       |         |
| 85279200               |               |            |            |       |       |       |       |         |
| SPRABERRY (TREND AREA) |               |            |            |       |       |       |       |         |

|           |              |       |       |       |   |       |      |      |     |        |
|-----------|--------------|-------|-------|-------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2     | 3,233 | 7,268 | 0 | 72.29 | 2.93 | 2.93 | .00 | 175285 |
| ALT JOB#: | UNIT.....:   | 3     | 2,910 | 6,280 | 0 | 73.64 | 2.92 | 2.92 | .00 | 160719 |
| ALT LSE#: | EOR.....:    | 4     | 2,619 | 5,464 | 0 | 75.00 | 2.91 | 2.91 | .00 | 147319 |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | ===== |   |       |      |      |     | =====  |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|
|     |                      |          |           | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 316,710   |    |         |         |          |           |         |           |           |
| 01  | REAGAN COUNTY        | 1.000000 | 316,710   | -- |         |         |          |           |         |           |           |
| 02  | FM&LR                | 1.000000 | 316,710   | 1  | 18960   | 0       | 210153   | 151500    | 58,653  | 54,933    | 65898     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 316,710   | 2  | 15971   | 0       | 191256   | 151500    | 39,756  | 32,662    | 53073     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 316,710   | 3  | 13753   | 0       | 174472   | 151500    | 22,972  | 16,555    | 42845     |
| 60  | SANTA RITA UWD       | 1.000000 | 316,710   | 4  | 11925   | 0       | 159244   | 151500    | 7,744   | 4,896     | 34608     |
| 61  | REAGAN CO WSD        | 1.000000 | 316,710   |    | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|     |                      |          |           |    | 60609   | 0       | 735125   | 606000    | 129,125 | 109,046   | 196424    |

|             |         |             |         |             |         |
|-------------|---------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 10.80   | EQUIP VAL:  | 11,240  |             |         |
| \$/BBLPROD: | 0       | WI OIL VAL: | 100,055 | RI OIL VAL: | 180,229 |
| WI PAYOUT:  | 3.0     | GAS VAL:    | 8,991   | GAS VAL:    | 16,195  |
| RI PAYOUT:  | 3.1     | PRD VAL:    | 0       | PRD VAL:    | 0       |
|             |         |             | =====   |             | =====   |
| 8/8 VALUE:  | 316,710 | WI TOTAL:   | 120,290 | RI TOTAL:   | 196,420 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.20 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.20 |
| TYPE..(USNQLHCT): U       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 151.500      |          |           |            |

```

ALT JAN 1 HYPERBOLIC FORECAST:
OIL:      10.4 D  B: 1.000  De/Dt: 10.0 / 10.0
GAS:      26.0 D  B: 1.000  De/Dt: 17.0 / 13.0
PRD:      M  B:      De/Dt:      /

```

```

PROD WELLS:      2  EQ SCH#: 51  VAL:      14,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

|         |          |         |
|---------|----------|---------|
| LAST YR | WI VAL:  | 153,520 |
| LAST YR | RI VAL:  | 211,980 |
| LAST YR | 8/8 VAL: | 365,500 |

|                   |       |
|-------------------|-------|
| LAST YR OIL PROD: | 3,587 |
| LAST YR GAS PROD: | 9,304 |

```
REMARKS1:
REMARKS2:
      MC1:
      MC2:
```

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 190400 - HUSKY FULL WI DECIMAL = .734375 #WELLS: 12  
RRC#, WELL#.....: 10530 - RRC DIST.: 07C FULL RI DECIMAL = .265625 DEPTH: 2410

OPERATOR#, AGENT#: 036587 - 40  
OPERATOR NAME....: ATLAS OPERATING LLC  
OIL FIELD#.....: 73085500  
OIL FIELD NAME...: PRICE (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 27,330    |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 27,330    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 27,330    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 27,330    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 27,330    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 27,330    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 27,330    |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,500  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .8 D B: .001 De/Dt: 57.0 / 57.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 93,090  
LAST YR RI VAL: 36,830  
LAST YR 8/8 VAL: 129,920

LAST YR OIL PROD: 312  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 190430 - INGHAM -39- FULL WI DECIMAL = .827657 #WELLS: 1  
RRC#, WELL#.....: 11653 - RRC DIST.: 07C FULL RI DECIMAL = .172343 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 8,000        |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0 99 | 100.0 99  |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 190870 - INGHAM HOMER FULL WI DECIMAL = .827651 #WELLS: 3  
RRC#, WELL#.....: 1750 - RRC DIST.: 07C FULL RI DECIMAL = .172349 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.45  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.45  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
53,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST

RRC CO#: 383 REAGAN

LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 191200 - J P LEASE

FULL WI DECIMAL = .812500

#WELLS: 16

RRC#, WELL#.....: 8424 - RRC DIST.: 07C

FULL RI DECIMAL = .187500

DEPTH: 2240

OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO

OIL FIELD#.....: 30243500

OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.P.: |           | WI GAS     | WI PRD            | WI GROSS  | OPERATING   | WI NET    | PV WI NET   | PV RI NET |
|-----------|----------------------|---------------|-----------|------------|-------------------|-----------|-------------|-----------|-------------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | YR         | REVENUE           | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE   |
|           |                      |               |           | 1          | 5731              | 0         | 129707      | 188000    | -58,293     | -54,597   |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 80,210    |            | =====             | =====     | =====       | =====     | =====       | =====     |
| 01        | REAGAN COUNTY        | 1.000000      | 80,210    |            | 5731              | 0         | 129707      | 188000    | 58,293-     | 54,597-   |
| 02        | FM&LR                | 1.000000      | 80,210    |            |                   |           |             |           |             |           |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 80,210    |            | \$/BBLRESV: 29.87 |           | EQUIP VAL:  | 52,048    |             |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 80,210    |            | \$/BBLPROD: 0     |           | WI OIL VAL: | 0         | RI OIL VAL: | 26,915    |
| 60        | SANTA RITA UWD       | 1.000000      | 80,210    |            | WI PAYOUT: .0     |           | GAS VAL:    | 0         | GAS VAL:    | 1,244     |
| 61        | REAGAN CO WSD        | 1.000000      | 80,210    |            | RI PAYOUT: .9     |           | PRD VAL:    | 0         | PRD VAL:    | 0         |
|           |                      |               |           |            |                   |           | =====       | =====     | =====       | =====     |
|           |                      |               |           | 8/8 VALUE: | 80,210            | WI TOTAL: | 52,050      | RI TOTAL: | 28,160      |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

-----

188,000 7

-----

10.0 99

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 6.8 D B: 1.000 De/Dt: 24.0 / 15.0

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 14 EQ SCH#: 51 VAL: 56,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 40,900

LAST YR RI VAL: 32,100

LAST YR 8/8 VAL: 73,000

LAST YR OIL PROD: 2,477

LAST YR GAS PROD: 2,389

REMARKS1: NO GAS SALES

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/08/2024 MNRLJHAR

LEASE#, NAME.....: 191300 - JACKSON -A- FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 3889 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.41  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.41  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
55,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: TO RRC 294416 TY24  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/21/2024 MNRLJHAR

LEASE#, NAME.....: 191300 - JACKSON -A- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 294416 - 11 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
GAS FIELD#.....: 85279200  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | ---                         | ---                      | ---                      | ---                   | ---               | ---                  | ---                  | ---               |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      | 0                    |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      | 0                    |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      | 0                    |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      | =====                |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      | 0                    |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.81 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
55,000 3  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD: 100

REMARKS1: FR RRC 3889 TY24  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST

RRC CO#: 383 REAGAN

LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 191730 - JACKSON -B-

FULL WI DECIMAL = .750000

#WELLS: 2

RRC#, WELL#.....: 3934 -

RRC DIST.: 07C

FULL RI DECIMAL = .250000

DEPTH: 8500

OPERATOR#, AGENT#: 041867 - 84

OPERATOR NAME....: BTA OIL PRODUCERS, L

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.:

ALT G\$ RRC:

ALT JOB#:

UNIT.....:

ALT LSE#:

EOR.....:

ALT RRC#:

GRAPH.....:

8/8 ANNUAL

8/8 ANNUAL

8/8 ANNUAL

OIL

WIGAS

RIGAS

PRD

WI OIL

YR OIL PRDCTN

GAS PRDCTN

PRD PRDCTN

PRICE

PRICE

PRICE

PRICE

REVENUE

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0

0

0

0

WI GAS

WI PRD

WI GROSS

OPERATING

WI NET

PV WI NET

PV RI NET

YR

REVENUE

REVENUE

REVENUE

EXPENSES

REVENUE

REVENUE

REVENUE

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| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |        |             |        |             |       |       |
|-----|----------------------|----------|-----------|-------------|--------|-------------|--------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | =====  | =====       | =====  | =====       | ===== | ===== |
|     |                      |          |           | 0           | 0      | 0           | 0      | 0           | 0     | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    |             |        |             |        |             |       |       |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    | \$/BBLRESV: | .00    | EQUIP VAL:  | 13,663 |             |       |       |
| 02  | FM&LR                | 1.000000 | 13,660    | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |             |        | =====       |        |             | ===== |       |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    | 8/8 VALUE:  | 13,660 | WI TOTAL:   | 13,660 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6

DISC: 14.0

YRS MAX: 28

YRS FLAT:

FMVF:

8/8 RES:

OIL WELLHEAD PRICE: 78.10

GAS WI GR PRICE: 2.74

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 2.74

TYPE..(USNPQLHCT): U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? N

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

OP EXP \$/YR

OIL BOPD

GAS MCF/D

PROD BBL/D

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123,000

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ALT JAN 1 HYPERBOLIC FORECAST:

OIL:

.8 D

B: .001

De/Dt: 29.0 / 29.0

GAS:

39.0 D

B: .001

De/Dt: 10.0 / 10.0

PRD:

M

B:

De/Dt: /

PROD WELLS: 2

EQ SCH#: 51

VAL: 14,000

SERV WELLS:

EQ SCH#:

VAL:

INJ WELLS:

EQ SCH#:

VAL:

COMPRESSRS:

HP:

VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010

LAST YR RI VAL: 12,470

LAST YR 8/8 VAL: 25,480

LAST YR OIL PROD: 264

LAST YR GAS PROD: 11,320

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 192160 - JALONICK FULL WI DECIMAL = .765625 #WELLS: 7  
RRC#, WELL#.....: 2673 - RRC DIST.: 07C FULL RI DECIMAL = .234375 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.38  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.38  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
38,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 19.9 / 13.0  
GAS: D B: 1.000 De/Dt: 19.3 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 6,080  
LAST YR 8/8 VAL: 19,090

LAST YR OIL PROD: 93  
LAST YR GAS PROD: 842

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/20/2024 MASSUPDATE

LEASE#, NAME.....: 192161 - JALONICK FULL WI DECIMAL = .921874 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .078126 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/20/2024 MASSUPDATE

LEASE#, NAME.....: 192211 - JALONICK FULL WI DECIMAL = .906248 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .093752 DEPTH: 8500  
OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/20/2024 MASSUPDATE

LEASE#, NAME.....: 192521 - JALONICK GEO W FULL WI DECIMAL = .906249 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .093751 DEPTH: 8500  
OPERATOR#, AGENT#: 468890 - 84  
OPERATOR NAME....: KIRKPATRICK OIL COMP  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 192550 - JALONICK LOTTIE -A- FULL WI DECIMAL = .875000 #WELLS: 4  
RRC#, WELL#.....: 14198 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               |                       | 6,831             |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              |                       | 0                 | RI OIL VAL:          |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 |                       | 0                 | GAS VAL:             |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 |                       | 0                 | PRD VAL:             |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      | =====                |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                |                       | 6,830             | RI TOTAL:            |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
29,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: .001 De/Dt: 36.9 / 36.9  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 39  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/20/2024 MASSUPDATE

LEASE#, NAME.....: 192551 - JALONICK LOTTIE -A- FULL WI DECIMAL = .906250 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .093750 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/02/2024 MNRLJHAR

LEASE#, NAME.....: 192670 - JO ANN FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 14894 - RRC DIST.: 07C FULL RI DECIMAL = .300000 DEPTH: 8500

OPERATOR#, AGENT#: 217012 - 84  
OPERATOR NAME....: DIAMONDBACK E&P LLC  
OIL FIELD#.....: 85279400  
OIL FIELD NAME...: SPRABERRY (TREND AREA CL. FK.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,500  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 192750 - JOHNSON E J -45- FULL WI DECIMAL = .859375 #WELLS: 1  
RRC#, WELL#.....: 5985 - RRC DIST.: 07C FULL RI DECIMAL = .140625 DEPTH: 10780

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 07109875  
OIL FIELD NAME...: BENEDUM (SPRABERRY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 REAGAN COUNTY APPRAI 1.000000  
01 REAGAN COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 FM&LR 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 REAGAN COUNTY ISD 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 REAGAN COUNTY HOSP D 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 SANTA RITA UWD 1.000000  
61 REAGAN CO WSD 1.000000 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,500  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,100  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 10,100

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED TY24  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 193450 - JOHNSON M C FULL WI DECIMAL = .818141 #WELLS: 4  
RRC#, WELL#.....: 11343 - RRC DIST.: 07C FULL RI DECIMAL = .181859 DEPTH: 2410

OPERATOR#, AGENT#: 945220 - 405  
OPERATOR NAME....: WTG EXPLORATION  
OIL FIELD#.....: 73085500  
OIL FIELD NAME...: PRICE (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS   | RIGAS       | PRD       | WI OIL  |
|----|----------------------|----------|--------|---------------|------------|-------------|-----------|---------|-------------|-----------|---------|
|    |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE   | PRICE       | PRICE     | REVENUE |
|    |                      |          |        | 1             | 536        | 0           | 70.97     | 2.91    | 2.91        | .00       | 31122   |
|    |                      |          |        | =====         | =====      | =====       |           |         |             |           | =====   |
|    |                      |          |        |               | 536        | 0           |           |         |             |           | 31,122  |
|    |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET  | PV WI NET   | PV RI NET |         |
|    |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE | REVENUE     | REVENUE   |         |
|    |                      |          |        | 1             | 0          | 0           | 27500     | 3,622   | 3,392       | 6508      |         |
|    |                      |          |        | =====         | =====      | =====       | =====     | =====   | =====       | =====     | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 24,770 |               |            |             |           |         |             |           |         |
| 01 | REAGAN COUNTY        | 1.000000 | 24,770 |               | 0          | 0           | 27500     | 3,622   | 3,392       | 6508      |         |
| 02 | FM&LR                | 1.000000 | 24,770 |               |            |             |           |         |             |           |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 24,770 | \$/BBLRESV:   | 7.74       | EQUIP VAL:  |           | 14,871  |             |           |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 24,770 | \$/BBLPROD:   | 0          | WI OIL VAL: |           | 3,392   | RI OIL VAL: | 6,508     |         |
| 60 | SANTA RITA UWD       | 1.000000 | 24,770 | WI PAYOUT:    | .0         | GAS VAL:    |           | 0       | GAS VAL:    | 0         |         |
| 61 | REAGAN CO WSD        | 1.000000 | 24,770 | RI PAYOUT:    | .9         | PRD VAL:    |           | 0       | PRD VAL:    | 0         |         |
|    |                      |          |        |               |            |             | =====     |         |             | =====     |         |
|    |                      |          |        | 8/8 VALUE:    | 24,770     | WI TOTAL:   |           | 18,260  | RI TOTAL:   | 6,510     |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 27,500       |          | 1         |            |
|              |          | 100.0     | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.6 D B: 1.000 De/Dt: 14.0 / 14.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 16,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,950  
LAST YR RI VAL: 20,660  
LAST YR 8/8 VAL: 56,610

LAST YR OIL PROD: 640  
LAST YR GAS PROD: 330

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/23/2024 MNRLJHAR

LEASE#, NAME.....: 193480 - JULIE FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 16077 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 677770 - 84

OPERATOR NAME....: PRIME OPERATING COMP  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | WI GAS     | WI PRD            | WI GROSS  | OPERATING   | WI NET   | PV WI NET   | PV RI NET |
|-----------|----------------------|---------------|-----------|------------|-------------------|-----------|-------------|----------|-------------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | YR         | REVENUE           | REVENUE   | REVENUE     | EXPENSES | REVENUE     | REVENUE   |
| ---       | -----                | -----         | -----     | 1          | 13673             | 0         | 326494      | 193000   | 133,494     | 125,029   |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 253,430   | =====      | =====             | =====     | =====       | =====    | =====       | =====     |
| 01        | REAGAN COUNTY        | 1.000000      | 253,430   |            | 13673             | 0         | 326494      | 193000   | 133,494     | 125,029   |
| 02        | FM&LR                | 1.000000      | 253,430   |            |                   |           |             |          |             |           |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 253,430   |            | \$/BBLRESV: 26.71 |           | EQUIP VAL:  | 26,024   |             |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 253,430   |            | \$/BBLPROD: 0     |           | WI OIL VAL: | 119,793  | RI OIL VAL: | 98,093    |
| 60        | SANTA RITA UWD       | 1.000000      | 253,430   |            | WI PAYOUT: .0     |           | GAS VAL:    | 5,236    | GAS VAL:    | 4,288     |
| 61        | REAGAN CO WSD        | 1.000000      | 253,430   |            | RI PAYOUT: .9     |           | PRD VAL:    | 0        | PRD VAL:    | 0         |
|           |                      |               |           |            |                   |           | =====       |          | =====       |           |
|           |                      |               |           | 8/8 VALUE: | 253,430           | WI TOTAL: | 151,050     |          | RI TOTAL:   | 102,380   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.76 GAS WI GR PRICE: 2.37  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.37  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 193,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 31.2 D B: 1.000 De/Dt: 69.0 / 12.0  
GAS: 43.0 D B: 1.000 De/Dt: 68.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 696,320  
LAST YR RI VAL: 547,100  
LAST YR 8/8 VAL: 1,243,420

LAST YR OIL PROD: 9,163  
LAST YR GAS PROD: 32,972

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 193520 - KEHEW -A- WELL 2 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11957 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 193560 - KEHEW FULL WI DECIMAL = .812500 #WELLS: 2  
RRC#, WELL#.....: 13978 - RRC DIST.: 07C FULL RI DECIMAL = .187500 DEPTH: 8500  
OPERATOR#, AGENT#: 310719 -

OPERATOR NAME....: GLOSSOP OIL & GAS, L  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      | 0                    |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      | 0                    |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      | 0                    |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      | =====                |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      | 0                    |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
51,000  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .8 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 290  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 193700 - KENNETH -B1-B2 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 10398 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.67  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.67  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
57,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,430  
LAST YR RI VAL: 22,190  
LAST YR 8/8 VAL: 47,620

LAST YR OIL PROD: 100  
LAST YR GAS PROD: 946

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 193880 - KENNETH -A- FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 1614 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    | 0                           | 0                        | 0                        | 0            | 0              | 0              | 0            | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    | \$/BBLRESV: .00             |                          | EQUIP VAL: 13,663        |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 13,660    | \$/BBLPROD: 0               |                          | WI OIL VAL: 0            |              | RI OIL VAL: 0  |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    | WI PAYOUT: .0               |                          | GAS VAL: 0               |              | GAS VAL: 0     |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    | RI PAYOUT: .0               |                          | PRD VAL: 0               |              | PRD VAL: 0     |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |                             |                          | =====                    |              |                |                | =====        |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    | 8/8 VALUE: 13,660           |                          | WI TOTAL: 13,660         |              | RI TOTAL: 0    |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
36,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 194200 - KERR -4- FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 14024 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 478443 -

OPERATOR NAME....: KSABE ENERGY PARTNER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |          |           |                 |             |           |             |           |       |
|-----|----------------------|----------|-----------|-----------------|-------------|-----------|-------------|-----------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====           | =====       | =====     | =====       | =====     | ===== |
| --- | -----                | -----    | -----     | 0               | 0           | 0         | 0           | 0         | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           |                 |             |           |             |           |       |
| 01  | REAGAN COUNTY        | 1.000000 |           | \$/BBLRESV: .00 | EQUIP VAL:  | 0         |             |           |       |
| 02  | FM&LR                | 1.000000 |           | \$/BBLPROD: 0   | WI OIL VAL: | 0         | RI OIL VAL: |           | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           | WI PAYOUT: .0   | GAS VAL:    | 0         | GAS VAL:    |           | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           | RI PAYOUT: .0   | PRD VAL:    | 0         | PRD VAL:    |           | 0     |
| 60  | SANTA RITA UWD       | 1.000000 |           |                 | =====       |           |             |           | ===== |
| 61  | REAGAN CO WSD        | 1.000000 |           | 8/8 VALUE:      | 0           | WI TOTAL: | 0           | RI TOTAL: | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 5.24 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 5.24 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 12,500                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | D B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

|                        |             |      |
|------------------------|-------------|------|
| PROD WELLS:            | EQ SCH#: 51 | VAL: |
| SERV WELLS:            | EQ SCH#:    | VAL: |
| INJ WELLS:             | EQ SCH#:    | VAL: |
| COMPRESSRS:            | HP:         | VAL: |
| OTHER EQ VALUE(RCNLD): |             |      |

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/21/2024 MNRLJHAR

LEASE#, NAME.....: 195190 - KILE FULL WI DECIMAL = .738279 #WELLS: 1  
RRC#, WELL#.....: 134833 - 1 RRC DIST.: 07C FULL RI DECIMAL = .261721 DEPTH: 8500  
OPERATOR#, AGENT#: 058915 - 198

OPERATOR NAME....: BEACH EXPLORATION, I  
GAS FIELD#.....: 85279200  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.81 GAS WI GR PRICE: .75  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .75  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
40,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 30.0 / 15.0  
GAS: 13.0 D B: 1.000 De/Dt: 12.0 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 11,570  
LAST YR 8/8 VAL: 18,080

LAST YR OIL PROD: 568  
LAST YR GAS PROD: 4,489

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/29/2024 MNRLJHAR

|                   |                        |                   |         |         |      |
|-------------------|------------------------|-------------------|---------|---------|------|
| LEASE#, NAME..... | 195210 - KILE M G      | FULL WI DECIMAL = | .812500 | #WELLS: | 2    |
| RRC#, WELL#.....  | 6342 - RRC DIST... 07C | FULL RI DECIMAL = | .187500 | DEPTH:  | 8500 |

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

| 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|---------------|------------|------------|-------|-------|-------|-------|---------|
| YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| 1             | 486        | 1,973      | 0     | 70.97 | 4.42  | 4.42  | .00     |
| =====         | =====      | =====      |       |       |       |       |         |
| 486           | 1,973      | 0          |       |       |       |       | 28,024  |

```
ALT FRZ.:          ALT G$ RRC:
ALT JOB#:          UNIT.....:
ALT LSE#:          EOR.....:
ALT RRC#:          GRAPH.....:
```

| YR          | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-------------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 1           | 7086              | 0                 | 35110               | 62500                 | -27,390           | -25,653              | 7622                 |
|             | 7086              | 0                 | 35110               | 62500                 | 27,390-           | 25,653-              | 7622                 |
| =====       |                   |                   |                     |                       |                   |                      |                      |
| \$/BBLRESV: | 51.85             |                   | EQUIP VAL:          | 13,012                |                   |                      |                      |
| \$/BBLPROD: | 0                 |                   | WI OIL VAL:         | 0                     | RI OIL VAL:       |                      | 6,084                |
| WI PAYOUT:  | .0                |                   | GAS VAL:            | 0                     | GAS VAL:          |                      | 1,538                |
| RI PAYOUT:  | .9                |                   | PRD VAL:            | 0                     | PRD VAL:          |                      | 0                    |
| =====       |                   |                   |                     |                       |                   |                      |                      |
| 8/8 VALUE:  | 20,630            |                   | WI TOTAL:           | 13,010                | RI TOTAL:         |                      | 7,620                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 1  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 4.82 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 4.82 |
| TYPE.. (USNPQLHCT).. U    | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 62,500       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |     |   |    |       |        |             |
|------|-----|---|----|-------|--------|-------------|
| OIL: | 1.5 | D | B: | 1.000 | De/Dt: | 19.0 / 12.0 |
| GAS: | 6.0 | D | B: | 1.000 | De/Dt: | 18.0 / 12.0 |
| PRD: |     | M | B: |       | De/Dt: | /           |

```

PROD WELLS:      2  EQ SCH#: 51  VAL:      14,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

|         |          |        |
|---------|----------|--------|
| LAST YR | WI VAL:  | 13,010 |
| LAST YR | RI VAL:  | 9,040  |
| LAST YR | 8/8 VAL: | 22,050 |

```

LAST YR OIL PROD:      665
LAST YR GAS PROD:      2,574

```

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 195270 - KILE M G -B- FULL WI DECIMAL = .810547 #WELLS: 3  
RRC#, WELL#.....: 6396 - RRC DIST.: 07C FULL RI DECIMAL = .189453 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
49,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.2 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 2.0 D B: 1.000 De/Dt: 15.0 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 5,360  
LAST YR 8/8 VAL: 11,870

LAST YR OIL PROD: 342  
LAST YR GAS PROD: 305

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 195350 - KNOLLE OLGA FULL WI DECIMAL = .800000 #WELLS: 2  
RRC#, WELL#.....: 14133 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 8500

OPERATOR#, AGENT#: 743279 - 978  
OPERATOR NAME....: SAHARA OPERATING COM  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.66  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 26,000       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: .001 De/Dt: 19.9 / 19.9  
GAS: D B: 1.000 De/Dt: 28.5 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 125  
LAST YR GAS PROD: 1,125

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/20/2024 MASSUPDATE

LEASE#, NAME.....: 195701 - LANE -A- FULL WI DECIMAL = .957812 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .042188 DEPTH: 8500  
OPERATOR#, AGENT#: 147862 -  
OPERATOR NAME....: CHEVRON MIDCONTINENT  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/20/2024 MASSUPDATE

LEASE#, NAME.....: 195801 - LANE O N FULL WI DECIMAL = .985938 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .014062 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/20/2024 MASSUPDATE

LEASE#, NAME.....: 195803 - LANE O N FULL WI DECIMAL = .985938 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .014062 DEPTH: 8500  
OPERATOR#, AGENT#: 668907 -  
OPERATOR NAME....: POGO PRODUCING COMPA  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 195805 - LANE O N -A- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 14234 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | ---                  | ---      | ---       | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | ---                  | ---      | ---       | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.86  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,700  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .3 D B: 1.000 De/Dt: 30.0 / 14.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 88  
LAST YR GAS PROD: 30

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/20/2024 MASSUPDATE

LEASE#, NAME.....: 196461 - LANE W H FULL WI DECIMAL = .971875 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .028125 DEPTH: 8500  
OPERATOR#, AGENT#: 147862 -  
OPERATOR NAME....: CHEVRON MIDCONTINENT  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 197000 - LEESON FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 10517 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 REAGAN COUNTY APPRAI 1.000000 6,830  
01 REAGAN COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
02 FM&LR 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 REAGAN COUNTY ISD 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 REAGAN COUNTY HOSP D 1.000000 6,830 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 SANTA RITA UWD 1.000000 6,830  
61 REAGAN CO WSD 1.000000 6,830 8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.74  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.74  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 197850 - LEONA 166 FULL WI DECIMAL = .793750 #WELLS: 1  
RRC#, WELL#.....: 14053 - RRC DIST.: 07C FULL RI DECIMAL = .206250 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40

|   |              |               |            |            |       |       |       |       |         |         |
|---|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|---------|
| OPERATOR NAME....: PIONEER NATURAL RES.   |              | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |         |
| OIL FIELD#.....: 85279200                 |              | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |         |
| OIL FIELD NAME...: SPRABERRY (TREND AREA) |              | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |         |
|   |              | 1             | 999        | 10,502     | 0     | 70.97 | 3.21  | 3.21  | .00     | 56276   |
| ALT FRZ.:                                 | ALT G\$ RRC: | 2             | 898        | 9,660      | 0     | 72.29 | 3.20  | 3.20  | .00     | 51527   |
| ALT JOB#:                                 | UNIT.....:   | 3             | 808        | 8,887      | 0     | 73.64 | 3.19  | 3.19  | .00     | 47229   |
| ALT LSE#:                                 | EOR.....:    | =====         | =====      | =====      |       |       |       |       |         | =====   |
| ALT RRC#:                                 | GRAPH.....:  |               | 2,705      | 29,049     | 0     |       |       |       |         | 155,032 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS | WI PRD      | WI GROSS | OPERATING   | WI NET   | PV WI NET   | PV RI NET |         |
|-----|----------------------|----------|-----------|--------|-------------|----------|-------------|----------|-------------|-----------|---------|
| --- | -----                | -----    | -----     | YR     | REVENUE     | REVENUE  | REVENUE     | EXPENSES | REVENUE     | REVENUE   | REVENUE |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 86,630    | --     | -----       | -----    | -----       | -----    | -----       | -----     | -----   |
| 01  | REAGAN COUNTY        | 1.000000 | 86,630    | 1      | 26758       | 0        | 83034       | 64500    | 18,534      | 17,359    | 20297   |
| 02  | FM&LR                | 1.000000 | 86,630    | 2      | 24536       | 0        | 76063       | 64500    | 11,563      | 9,500     | 16454   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 86,630    | 3      | 22502       | 0        | 69731       | 64500    | 5,231       | 3,769     | 13349   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 86,630    |        | =====       | =====    | =====       | =====    | =====       | =====     | =====   |
| 60  | SANTA RITA UWD       | 1.000000 | 86,630    |        | 73796       | 0        | 228828      | 193500   | 35,328      | 30,628    | 50100   |
| 61  | REAGAN CO WSD        | 1.000000 | 86,630    |        |             |          |             |          |             |           |         |
|     |                      |          |           |        | \$/BBLRESV: | 9.66     | EQUIP VAL:  | 5,901    |             |           |         |
|     |                      |          |           |        | \$/BBLPROD: | 0        | WI OIL VAL: | 20,751   | RI OIL VAL: | 33,943    |         |
|     |                      |          |           |        | WI PAYOUT:  | .0       | GAS VAL:    | 9,877    | GAS VAL:    | 16,157    |         |
|     |                      |          |           |        | RI PAYOUT:  | 2.5      | PRD VAL:    | 0        | PRD VAL:    | 0         |         |
|     |                      |          |           |        |             |          | =====       | =====    | =====       | =====     | =====   |
|     |                      |          |           |        | 8/8 VALUE:  | 86,630   | WI TOTAL:   | 36,530   | RI TOTAL:   | 50,100    |         |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |            |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            |
|                           |                       |             |            |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.50 |             |            |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.50 |             |            |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |
|                           |                       |             |            |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |
| -----                     | -----                 | -----       | -----      |
| 64,500                    |                       |             |            |
| -----                     | -----                 | -----       | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.9 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 30.0 D B: .001 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 86,240  
LAST YR RI VAL: 86,220  
LAST YR 8/8 VAL: 172,460  
  
LAST YR OIL PROD: 995  
LAST YR GAS PROD: 9,758

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 198180 - LINDLEY FULL WI DECIMAL = .745117 #WELLS: 2  
RRC#, WELL#.....: 2577 - RRC DIST.: 07C FULL RI DECIMAL = .254883 DEPTH: 8500  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |       |       |   |       |      |      |     |        |
|-----------|--------------|---|-------|-------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 4,556 | 9,265 | 0 | 70.97 | 3.47 | 3.47 | .00 | 240926 |
| ALT JOB#: | UNIT.....:   | 2 | 3,208 | 6,669 | 0 | 72.29 | 3.46 | 3.46 | .00 | 172797 |
| ALT LSE#: | EOR.....:    | 3 | 2,479 | 5,213 | 0 | 73.64 | 3.46 | 3.46 | .00 | 136024 |
| ALT RRC#: | GRAPH.....:  | 4 | 2,018 | 4,278 | 0 | 75.00 | 3.45 | 3.45 | .00 | 112773 |
|           |              | 5 | 1,701 | 3,630 | 0 | 76.39 | 3.44 | 3.44 | .00 | 96820  |
|           |              | 6 | 1,473 | 3,153 | 0 | 77.82 | 3.43 | 3.43 | .00 | 85412  |

|     |                   |         |           |        |        |       |  |  |  |         |
|-----|-------------------|---------|-----------|--------|--------|-------|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | =====  | =====  | ===== |  |  |  | =====   |
| --- | -----             | -----   | -----     | 15,435 | 32,208 | 0     |  |  |  | 844,752 |

|    |                      |          |         |       |                |                |                  |                    |                |                   |
|----|----------------------|----------|---------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 572,850 |       |                |                |                  |                    |                |                   |
| 01 | REAGAN COUNTY        | 1.000000 | 572,850 |       |                |                |                  |                    |                |                   |
| 02 | FM&LR                | 1.000000 | 572,850 | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 572,850 | --    | -----          | -----          | -----            | -----              | -----          | -----             |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 572,850 | 1     | 23955          | 0              | 264881           | 90000              | 174,881        | 163,792           |
| 60 | SANTA RITA UWD       | 1.000000 | 572,850 | 2     | 17193          | 0              | 189990           | 90000              | 99,990         | 82,149            |
| 61 | REAGAN CO WSD        | 1.000000 | 572,850 | 3     | 13440          | 0              | 149464           | 90000              | 59,464         | 42,854            |
|    |                      |          |         | 4     | 10997          | 0              | 123770           | 90000              | 33,770         | 21,348            |
|    |                      |          |         | 5     | 9304           | 0              | 106124           | 90000              | 16,124         | 8,941             |
|    |                      |          |         | 6     | 8058           | 0              | 93470            | 90000              | 3,470          | 1,688             |
|    |                      |          |         | ===== | =====          | =====          | =====            | =====              | =====          | =====             |
|    |                      |          |         | 82947 | 0              | 927699         | 540000           | 387,699            | 320,772        | 241881            |

|             |       |             |         |             |         |
|-------------|-------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 25.40 | EQUIP VAL:  | 10,195  |             |         |
| \$/BBLPROD: | 0     | WI OIL VAL: | 292,091 | RI OIL VAL: | 220,254 |
| WI PAYOUT:  | 2.9   | GAS VAL:    | 28,681  | GAS VAL:    | 21,627  |
| RI PAYOUT:  | 3.8   | PRD VAL:    | 0       | PRD VAL:    | 0       |

\*\*\* PARAMETERS \*\*\*

|             |            |             |            |         |           |         |           |         |
|-------------|------------|-------------|------------|---------|-----------|---------|-----------|---------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | 8/8 VALUE: | 572,850 | WI TOTAL: | 330,970 | RI TOTAL: | 241,880 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |         |           |         |           |         |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 90,000       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 15.5 D B: 1.000 De/Dt: 34.0 / 13.0  
GAS: 31.0 D B: 1.000 De/Dt: 32.0 / 13.0  
PRD: M B: De/Dt: /

|                        |     |          |    |      |        |
|------------------------|-----|----------|----|------|--------|
| PROD WELLS:            | 2   | EQ SCH#: | 51 | VAL: | 14,000 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |        |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |        |
| COMPRESSRS:            | HP: |          |    | VAL: |        |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |        |

LAST YR WI VAL: 236,080  
LAST YR RI VAL: 197,120  
LAST YR 8/8 VAL: 433,200

LAST YR OIL PROD: 7,235  
LAST YR GAS PROD: 11,150

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 198610 - LINDLEY -A- FULL WI DECIMAL = .763671 #WELLS: 2  
RRC#, WELL#.....: 2812 - RRC DIST.: 07C FULL RI DECIMAL = .236329 DEPTH: 8500

OPERATOR#, AGENT#: 101577 - 844  
OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
28,650  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 32.8 / 14.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD: 159  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 199045 - LINDLEY -BD- FULL WI DECIMAL = .750000 #WELLS: 5  
RRC#, WELL#.....: 14139 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 101577 - 844  
OPERATOR NAME.....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 568,320   | 1  | 6,276                 | 5,378                 | 0                     | 70.97     | 3.37        | 3.37        | .00       | 334056         |
| 01  | REAGAN COUNTY        | 1.000000 | 568,320   | 2  | 4,918                 | 3,870                 | 0                     | 72.29     | 3.37        | 3.37        | .00       | 266642         |
| 02  | FM&LR                | 1.000000 | 568,320   | 3  | 4,045                 | 3,023                 | 0                     | 73.64     | 3.36        | 3.36        | .00       | 223405         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 568,320   | 4  | 3,434                 | 2,483                 | 0                     | 75.00     | 3.35        | 3.35        | .00       | 193163         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 568,320   |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 568,320   |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 568,320   |    |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 18,673                | 14,754                | 0                     |           |             |             |           | 1,017,266      |

| WI GAS REVENUE     | WI PRD REVENUE      | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE      | PV WI NET REVENUE | PV RI NET REVENUE |
|--------------------|---------------------|------------------|--------------------|---------------------|-------------------|-------------------|
| 13593              | 0                   | 347649           | 186300             | 161,349             | 151,118           | 109013            |
| 9781               | 0                   | 276423           | 186300             | 90,123              | 74,043            | 76707             |
| 7618               | 0                   | 231023           | 186300             | 44,723              | 32,230            | 56733             |
| 6239               | 0                   | 199402           | 186300             | 13,102              | 8,283             | 43335             |
| 37231              | 0                   | 1054497          | 745200             | 309,297             | 265,674           | 285788            |
| \$/BBLRESV: 18.30  | EQUIP VAL: 16,860   |                  |                    |                     |                   |                   |
| \$/BBLPROD: 0      | WI OIL VAL: 256,294 |                  |                    | RI OIL VAL: 275,698 |                   |                   |
| WI PAYOUT: 2.7     | GAS VAL: 9,380      |                  |                    | GAS VAL: 10,090     |                   |                   |
| RI PAYOUT: 3.0     | PRD VAL: 0          |                  |                    | PRD VAL: 0          |                   |                   |
| 8/8 VALUE: 568,320 | WI TOTAL: 282,530   |                  |                    | RI TOTAL: 285,790   |                   |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.68  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.68  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
186,300  
-----  
1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 19.8 D B: 1.000 De/Dt: 24.0 / 15.0  
GAS: 18.0 D B: 1.000 De/Dt: 32.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 339,800  
LAST YR RI VAL: 254,200  
LAST YR 8/8 VAL: 594,000  
  
LAST YR OIL PROD: 6,347  
LAST YR GAS PROD: 6,006

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 3/01/2024 MNRLJHAR

```
LEASE#, NAME.....: 199270 - LITTLE          FULL WI DECIMAL = .740000          #WELLS:      4
RRC#, WELL#.....:   6242 -          RRC DIST.: 07C    FULL RI DECIMAL = .260000          DEPTH: 8500
```

[illegible]

|           |              |       |        |        |
|-----------|--------------|-------|--------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | =====  | =====  |
| ALT JOB#: | UNIT.....:   | 907   | 14,531 | 0      |
|           |              |       |        | 47,634 |

| ALT RRC#: | GRAPH.....: | WI GAS<br>YR REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NETT<br>REVENUE |
|-----------|-------------|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|-----------------------|
|-----------|-------------|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|-----------------------|

[illegible]

|    |                      |          |        |             |      |             |        |             |        |
|----|----------------------|----------|--------|-------------|------|-------------|--------|-------------|--------|
| 30 | REAGAN COUNTY ISD    | 1.000000 | 39,760 | \$/BBLRESV: | 1.58 | EQUIP VAL:  | 13,012 |             |        |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 39,760 | \$/BBLPROD: | 0    | WT OIL VAL: | 1.063  | RI OIL VAL: | 15.744 |

|    |               |          |        |            |    |          |   |          |   |
|----|---------------|----------|--------|------------|----|----------|---|----------|---|
| 61 | REAGAN CO WSD | 1.000000 | 39,760 | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 |
|----|---------------|----------|--------|------------|----|----------|---|----------|---|

|            |        |           |        |           |        |
|------------|--------|-----------|--------|-----------|--------|
| 8/8 VALUE: | 39.760 | WI TOTAL: | 14.700 | RI TOTAL: | 25.060 |
|------------|--------|-----------|--------|-----------|--------|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.85 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.85 |
| TYPE..(USNQLHCT): U       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 74.000       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |   |          |                    |
|------|------|---|----------|--------------------|
| OIL: | 2.7  | D | B: 1.000 | De/Dt: 14.0 / 13.0 |
| GAS: | 42.0 | D | B: 1.000 | De/Dt: 10.0 / 10.0 |
| PRD: |      | M | B:       | De/Dt: /           |

```

PROD WELLS:      2  EQ SCH#: 51  VAL:      14,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

|         |          |         |
|---------|----------|---------|
| LAST YR | WI VAL:  | 169,830 |
| LAST YR | RI VAL:  | 172,230 |
| LAST YR | 8/8 VAL: | 342,060 |

LAST YR OIL PROD: 1,503  
LAST YR GAS PROD: 16,682

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/03/2024 MNRLJHAR

LEASE#, NAME.....: 199271 - LITTLE FULL WI DECIMAL = .981250 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .018750 DEPTH: 8500  
OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 1,810     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 1,810     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               |                       | 0                 |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 1,810     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              |                       | 0                 | RI OIL VAL:          |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 1,810     | WI PAYOUT:                  | .0                       | GAS VAL:                 |                       | 0                 | GAS VAL:             |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 1,810     | RI PAYOUT:                  | .0                       | PRD VAL:                 |                       | 0                 | PRD VAL:             |                      | 1,810             |
| 61  | REAGAN CO WSD        | 1.000000 | 1,810     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 63  | GLASSCOCK UWCD       | 1.000000 | 1,810     | 8/8 VALUE:                  | 1,810                    | WI TOTAL:                |                       | 0                 | RI TOTAL:            |                      | 1,810             |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL: 12,420  
LAST YR 8/8 VAL: 12,420

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/02/2024 MNRLJHAR

LEASE#, NAME.....: 199350 - LEONARD FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 12063 - \*CO/SP\* RRC DIST.: 07C FULL RI DECIMAL = .300000 DEPTH: 8750

OPERATOR#, AGENT#: 217012 - 84  
OPERATOR NAME....: DIAMONDBACK E&P LLC  
OIL FIELD#.....: 85279400  
OIL FIELD NAME...: SPRABERRY (TREND AREA CL. FK.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----   | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |         |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |         |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |         |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |         |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | .400000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | .400000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 02  | FM&LR                | .400000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 30  | REAGAN COUNTY ISD    | .400000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 50  | REAGAN COUNTY HOSP D | .400000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 60  | SANTA RITA UWD       | .400000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 61  | REAGAN CO WSD        | .400000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 80  | REAGAN ISD (GLASSCOC | .600000 |           |                             |                          |                          |                       |                   |                      |                      |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.86  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 10,500       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0    | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 202910 - MALONE FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 1615 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 718512 - 40  
OPERATOR NAME....: ROBERTS & HAMMACK IN  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0            |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
32,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 203000 - MALONE FULL WI DECIMAL = .740000 #WELLS: 2  
RRC#, WELL#.....: 6179 - RRC DIST.: 07C FULL RI DECIMAL = .260000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.....: |                    |         |             | WI GAS   | WI PRD  | WI GROSS | OPERATING   | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|-------------|--------------------|---------|-------------|----------|---------|----------|-------------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR          | REVENUE            | REVENUE | REVENUE     | EXPENSES | REVENUE | REVENUE  | REVENUE     |        |           |           |
| ---       | -----                | -----    | -----     | 1           | 6473               | 0       | 23016       | 89500    | -66,484 | -62,268  | 7606        |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 20,620    |             | =====              | =====   | =====       | =====    | =====   | =====    | =====       |        |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 20,620    |             | 6473               | 0       | 23016       | 89500    | 66,484- | 62,268-  | 7606        |        |           |           |
| 02        | FM&LR                | 1.000000 | 20,620    |             |                    |         |             |          |         |          |             |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 20,620    |             | \$/BBLRESV: 192.00 |         | EQUIP VAL:  |          | 13,012  |          |             |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 20,620    |             | \$/BBLPROD: 0      |         | WI OIL VAL: |          | 0       |          | RI OIL VAL: |        | 5,467     |           |
| 60        | SANTA RITA UWD       | 1.000000 | 20,620    |             | WI PAYOUT: .0      |         | GAS VAL:    |          | 0       |          | GAS VAL:    |        | 2,139     |           |
| 61        | REAGAN CO WSD        | 1.000000 | 20,620    |             | RI PAYOUT: .9      |         | PRD VAL:    |          | 0       |          | PRD VAL:    |        | 0         |           |
|           |                      |          |           |             |                    | =====   |             |          |         | =====    |             |        |           |           |
|           |                      |          |           | 8/8 VALUE:  |                    | 20,620  | WI TOTAL:   |          | 13,010  |          | RI TOTAL:   |        | 7,610     |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.93  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
89,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.0 D B: 1.000 De/Dt: 22.0 / 13.0  
GAS: 10.0 D B: 1.000 De/Dt: 20.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,440  
LAST YR RI VAL: 34,320  
LAST YR 8/8 VAL: 60,760

LAST YR OIL PROD: 781  
LAST YR GAS PROD: 6,290

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/28/2024 MNRLJHAR

```
LEASE#, NAME.....: 203770 - MALONE -B-          FULL WI DECIMAL = .750000          #WELLS:      2
RRC#, WELL#.....:   3841 -          RRC DIST.: 07C  FULL RI DECIMAL = .250000          DEPTH: 8500
```

OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME.....: EARTHSTONE OPERATING

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | ===== | ===== |
|-----------|--------------|-------|-------|-------|-------|
|           |              |       |       |       |       |

|           |            |     |     |   |        |
|-----------|------------|-----|-----|---|--------|
| ALT JOB#: | UNIT.....: | 383 | 319 | 0 | 20,386 |
|-----------|------------|-----|-----|---|--------|

|           |           |  |
|-----------|-----------|--|
| ALT LSE#: | EOR.....: |  |
|-----------|-----------|--|

|           |             |        |        |          |           |        |           |           |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|
| ALT RRC#: | GRAPH.....: | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|

| JUR | JURISDICTION | NAME | PERCENT | 8/8 | VALUE | -- | ----- | ----- | ----- | ----- | ----- | ----- |
|-----|--------------|------|---------|-----|-------|----|-------|-------|-------|-------|-------|-------|
|-----|--------------|------|---------|-----|-------|----|-------|-------|-------|-------|-------|-------|

|     |       |       |       |   |     |   |       |       |        |        |      |
|-----|-------|-------|-------|---|-----|---|-------|-------|--------|--------|------|
| --- | ----- | ----- | ----- | 1 | 959 | 0 | 21345 | 31000 | -9,655 | -9,042 | 6693 |
|-----|-------|-------|-------|---|-----|---|-------|-------|--------|--------|------|

[illegible]

|    |               |          |        |     |   |       |       |        |        |      |
|----|---------------|----------|--------|-----|---|-------|-------|--------|--------|------|
| 01 | REAGAN COUNTY | 1.000000 | 13,200 | 959 | 0 | 21345 | 31000 | 9,655- | 9,042- | 6693 |
|----|---------------|----------|--------|-----|---|-------|-------|--------|--------|------|

|    |       |          |        |  |
|----|-------|----------|--------|--|
| 02 | FM&LR | 1.000000 | 13,200 |  |
|----|-------|----------|--------|--|

|    |                   |          |        |                   |                  |
|----|-------------------|----------|--------|-------------------|------------------|
| 30 | REAGAN COUNTY ISD | 1.000000 | 13,200 | \$/BBLRESV: 30.06 | EQUIP VAL: 6,506 |
|----|-------------------|----------|--------|-------------------|------------------|

|    |                      |          |        |  |             |   |             |   |             |       |
|----|----------------------|----------|--------|--|-------------|---|-------------|---|-------------|-------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 13,200 |  | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 6,392 |
|----|----------------------|----------|--------|--|-------------|---|-------------|---|-------------|-------|

|    |                |          |        |            |    |          |   |          |     |
|----|----------------|----------|--------|------------|----|----------|---|----------|-----|
| 60 | SANTA RITA UWD | 1.000000 | 13,200 | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 301 |
|----|----------------|----------|--------|------------|----|----------|---|----------|-----|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.37

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.37

TYPE..(USNPQLHCT).: U      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP | EXP | \$/YR | OIL | BOPD | GAS | MCF/D | PROD | BBL/D |
|----|-----|-------|-----|------|-----|-------|------|-------|
|----|-----|-------|-----|------|-----|-------|------|-------|

-----

31,000

-----

ALT. JAN. 1. HYPERBOLIC FORECAST:

Q11: 1 2 D B: 1 000 De/Dt: 21.0 / 15.0

GAS: 1.0 D B: 1.000 De/Dt: 21.0 / 13.0  
PRD: M R: De/Dt: /

FRD: M B: De/Dc: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7.000

|             |          |      |
|-------------|----------|------|
| SERV WELLS: | EQ SCH#: | VAL: |
| INT. WELLS: | EQ SCH#: | VAL: |

|              |        |          |      |
|--------------|--------|----------|------|
| INS          | WELLS: | EQ SCH#: | VAL: |
| COMPRESSORS: | UP:    | VAL:     |      |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 204390 - MALONE -43- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 14028 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 478443 -

OPERATOR NAME....: KSABE ENERGY PARTNER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       |             | ===== |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 4.36 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 4.36 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 17,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |   |          |                    |
|------|---|----------|--------------------|
| OIL: | D | B: 1.000 | De/Dt: 32.8 / 15.0 |
| GAS: | D | B: 1.000 | De/Dt: 34.6 / 15.0 |
| PRD: | M | B:       | De/Dt: /           |

  

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 204410 - MALONE -44- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 14016 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 478443 -

OPERATOR NAME....: KSABE ENERGY PARTNER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,900  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST

RRC CO#: 383 REAGAN

LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 204630 - MALONE CYNTHIA

FULL WI DECIMAL = .779055

#WELLS: 2

RRC#, WELL#.....: 3592 - RRC DIST.: 07C

FULL RI DECIMAL = .220945

DEPTH: 8500

OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME....: BASA RESOURCES, INC.

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 13,663                |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 13,660    | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    | 8/8 VALUE:                  | 13,660                   | WI TOTAL:                | 13,660                | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

-----

17,000

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: .500 De/Dt: 14.2 /

GAS: D B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660

LAST YR RI VAL:

LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD: 5

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 205060 - MALONE CYNTHIA -A- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 4531 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.17  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 9,100        |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 205920 - MALONE CYNTHIA -B- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 4623 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | -----       | ----- | -----       | ----- | -----       | ----- |
| --- | -----                | -----    | -----     | -----       | ----- | -----       | ----- | -----       | ----- |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 6.78 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 6.78 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 13,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | D B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|             |     |             |      |       |
|-------------|-----|-------------|------|-------|
| PROD WELLS: | 1   | EQ SCH#: 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#:    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#:    | VAL: |       |
| COMPRESSRS: | HP: |             | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 206050 - MALONE CYNTHIA -B- FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 14134 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 8500

OPERATOR#, AGENT#: 743279 - 978  
OPERATOR NAME....: SAHARA OPERATING COM  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |
| TYPE..(USNPQLHCT): L      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 22,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | D B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 8  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 208540 - MALONE -9- FULL WI DECIMAL = .740000 #WELLS: 4  
RRC#, WELL#.....: 6288 - RRC DIST.: 07C FULL RI DECIMAL = .260000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|---------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
|           |                      |               |           | 1  | 5564              | 0                 | 18641               | 38500                 | -19,859           | -18,599              | 6162                 |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 12,670    |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 01        | REAGAN COUNTY        | 1.000000      | 12,670    |    | 5564              | 0                 | 18641               | 38500                 | 19,859-           | 18,599-              | 6162                 |
| 02        | FM&LR                | 1.000000      | 12,670    |    |                   |                   |                     |                       |                   |                      |                      |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 12,670    |    | \$/BBLRESV: 70.81 |                   | EQUIP VAL:          |                       | 6,506             |                      |                      |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 12,670    |    | \$/BBLPROD: 0     |                   | WI OIL VAL:         | 0                     |                   | RI OIL VAL:          | 4,323                |
| 60        | SANTA RITA UWD       | 1.000000      | 12,670    |    | WI PAYOUT: .0     |                   | GAS VAL:            | 0                     |                   | GAS VAL:             | 1,839                |
| 61        | REAGAN CO WSD        | 1.000000      | 12,670    |    | RI PAYOUT: .9     |                   | PRD VAL:            | 0                     |                   | PRD VAL:             | 0                    |
|           |                      |               |           |    |                   |                   |                     | =====                 |                   | =====                |                      |
|           |                      |               |           |    | 8/8 VALUE:        | 12,670            | WI TOTAL:           | 6,510                 |                   | RI TOTAL:            | 6,160                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.93  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
38,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .8 D B: .800 De/Dt: 23.0 / 14.0  
GAS: 9.0 D B: .800 De/Dt: 27.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,230  
LAST YR RI VAL: 13,330  
LAST YR 8/8 VAL: 21,560

LAST YR OIL PROD: 564  
LAST YR GAS PROD: 4,104

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 208550 - MALONE CYNTHIA -10- FULL WI DECIMAL = .716750 #WELLS: 1  
RRC#, WELL#.....: 14115 - RRC DIST.: 07C FULL RI DECIMAL = .283250 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
38,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 13.7 / 12.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 11,240  
LAST YR 8/8 VAL: 17,750

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,149

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 208570 - MALONE -45- FULL WI DECIMAL = .740000 #WELLS: 6  
RRC#, WELL#.....: 6191 - RRC DIST.: 07C FULL RI DECIMAL = .260000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | WI GAS | WI PRD            | WI GROSS | OPERATING   | WI NET   | PV WI NET   | PV RI NET |
|-----------|----------------------|---------------|-----------|--------|-------------------|----------|-------------|----------|-------------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | YR     | REVENUE           | REVENUE  | REVENUE     | EXPENSES | REVENUE     | REVENUE   |
| ---       | -----                | -----         | -----     | 1      | 25870             | 0        | 77705       | 92000    | -14,295     | -13,389   |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 51,700    |        | =====             | =====    | =====       | =====    | =====       | =====     |
| 01        | REAGAN COUNTY        | 1.000000      | 51,700    |        | 25870             | 0        | 77705       | 92000    | 14,295-     | 13,389-   |
| 02        | FM&LR                | 1.000000      | 51,700    |        |                   |          |             |          |             |           |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 51,700    |        | \$/BBLRESV: 12.23 |          | EQUIP VAL:  | 26,024   |             |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 51,700    |        | \$/BBLPROD: 0     |          | WI OIL VAL: | 0        | RI OIL VAL: | 17,132    |
| 60        | SANTA RITA UWD       | 1.000000      | 51,700    |        | WI PAYOUT: .0     |          | GAS VAL:    | 0        | GAS VAL:    | 8,550     |
| 61        | REAGAN CO WSD        | 1.000000      | 51,700    |        | RI PAYOUT: .9     |          | PRD VAL:    | 0        | PRD VAL:    | 0         |
|           |                      |               |           |        |                   |          | =====       |          |             | =====     |
|           |                      |               |           |        | 8/8 VALUE:        | 51,700   | WI TOTAL:   | 26,020   | RI TOTAL:   | 25,680    |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.93  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
92,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.4 D B: 1.000 De/Dt: 35.0 / 13.0  
GAS: 38.0 D B: 1.000 De/Dt: 12.0 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 49,640  
LAST YR RI VAL: 38,740  
LAST YR 8/8 VAL: 88,380

LAST YR OIL PROD: 2,260  
LAST YR GAS PROD: 16,536

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 208600 - MALONE-DANIEL WELL 1&2 FULL WI DECIMAL = .740408 #WELLS: 1  
RRC#, WELL#.....: 14245 - RRC DIST.: 07C FULL RI DECIMAL = .259592 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.94  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
21,500  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .8 D B: .001 De/Dt: 17.0 / 17.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 5,020  
LAST YR 8/8 VAL: 11,530

LAST YR OIL PROD: 300  
LAST YR GAS PROD: 1,150

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 208930 - MARATHON FULL WI DECIMAL = .812500 #WELLS: 4  
RRC#, WELL#.....: 4243 - RRC DIST.: 07C FULL RI DECIMAL = .187500 DEPTH: 8500

OPERATOR#, AGENT#: 041867 - 84  
OPERATOR NAME....: BTA OIL PRODUCERS, L  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.P.L.L.: |                   | WI GAS    | WI PRD      | WI GROSS  | OPERATING   | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|---------------|-------------------|-----------|-------------|-----------|-------------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR            | REVENUE           | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE | REVENUE   | REVENUE   |
| ---       | -----                | -----    | -----     | 1             | 41840             | 0         | 235934      | 187500    | 48,434      | 45,363  | 51219     |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 122,610   |               | =====             | =====     | =====       | =====     | =====       | =====   | =====     | =====     |
| 01        | REAGAN COUNTY        | 1.000000 | 122,610   |               | 41840             | 0         | 235934      | 187500    | 48,434      | 45,363  | 51219     |           |
| 02        | FM&LR                | 1.000000 | 122,610   |               |                   |           |             |           |             |         |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 122,610   |               | \$/BBLRESV: 13.65 |           | EQUIP VAL:  | 26,024    |             |         |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 122,610   |               | \$/BBLPROD: 0     |           | WI OIL VAL: | 37,318    | RI OIL VAL: | 42,136  |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 122,610   |               | WI PAYOUT: .0     |           | GAS VAL:    | 8,045     | GAS VAL:    | 9,083   |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 122,610   |               | RI PAYOUT: .9     |           | PRD VAL:    | 0         | PRD VAL:    | 0       |           |           |
|           |                      |          |           |               |                   |           |             | =====     |             |         | =====     |           |
|           |                      |          |           | 8/8 VALUE:    | 122,610           | WI TOTAL: | 71,390      | RI TOTAL: | 51,220      |         |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.77  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.77  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
187,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 10.7 D B: 1.000 De/Dt: 25.0 / 15.0  
GAS: 46.0 D B: 1.000 De/Dt: 21.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 94,610  
LAST YR RI VAL: 56,600  
LAST YR 8/8 VAL: 151,210

LAST YR OIL PROD: 3,295  
LAST YR GAS PROD: 20,722

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/20/2024 MASSUPDATE

LEASE#, NAME.....: 208981 - MCMASTER "B" FULL WI DECIMAL = .906250 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .093750 DEPTH: 8500  
OPERATOR#, AGENT#: 433075 - 84  
OPERATOR NAME....: JM COX RESOURCES, L.  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 209360 - MASTERSON T R B FULL WI DECIMAL = .812500 #WELLS: 4  
RRC#, WELL#.....: 2369 - RRC DIST.: 07C FULL RI DECIMAL = .187500 DEPTH: 8500  
OPERATOR#, AGENT#: 101577 - 844  
OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 23,338       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 209790 - MASTERSON T R B FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 4671 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8500  
OPERATOR#, AGENT#: 101577 - 844  
OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | ---                         | ---                      | ---                      | ---                   | ---               | ---                  | ---                  | ---               |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      | 0                    |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      | 0                    |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      | 0                    |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      | =====                |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      | 0                    |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.45  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.45  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 18.0 / 14.0  
GAS: D B: 1.000 De/Dt: 18.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 540  
LAST YR GAS PROD: 589

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 210660 - MCDOWELL ELLEN -2- FULL WI DECIMAL = .712500 #WELLS: 1  
RRC#, WELL#.....: 4754 - RRC DIST.: 07C FULL RI DECIMAL = .287500 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 24,500    | 1  | 10777             | 0              | 19171            | 15000              | 4,171          | 3,906             | 7277              |
| 01  | REAGAN COUNTY        | 1.000000 | 24,500    | 2  | 9127              | 0              | 16802            | 15000              | 1,802          | 1,481             | 5644              |
| 02  | FM&LR                | 1.000000 | 24,500    |    |                   |                |                  |                    |                |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 24,500    |    | 19904             | 0              | 35973            | 30000              | 5,973          | 5,387             | 12921             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 24,500    |    |                   |                |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 24,500    |    |                   |                |                  |                    |                |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 24,500    |    |                   |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | \$/BBLRESV: 10.72 |                | EQUIP VAL:       |                    | 6,196          |                   |                   |
|     |                      |          |           |    | \$/BBLPROD: 0     |                | WI OIL VAL:      |                    | 2,406          | RI OIL VAL:       | 5,772             |
|     |                      |          |           |    | WI PAYOUT: .0     |                | GAS VAL:         |                    | 2,981          | GAS VAL:          | 7,149             |
|     |                      |          |           |    | RI PAYOUT: 1.8    |                | PRD VAL:         |                    | 0              | PRD VAL:          | 0                 |
|     |                      |          |           |    |                   |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | 8/8 VALUE:        | 24,500         | WI TOTAL:        |                    | 11,580         | RI TOTAL:         | 12,920            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .5 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 16.0 D B: .001 De/Dt: 15.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 21,750  
LAST YR RI VAL: 21,920  
LAST YR 8/8 VAL: 43,670

LAST YR OIL PROD: 265  
LAST YR GAS PROD: 3,497

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 211080 - MCMASTER FULL WI DECIMAL = .810385 #WELLS: 1  
RRC#, WELL#.....: 13967 - RRC DIST.: 07C FULL RI DECIMAL = .189615 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 40,000    | 1  | 328                   | 5,603                 | 0                     | 70.97     | 1.82        | 1.82        | .00       | 18864          |
| 01  | REAGAN COUNTY        | 1.000000 | 40,000    | 2  | 279                   | 4,673                 | 0                     | 72.29     | 1.82        | 1.82        | .00       | 16345          |
| 02  | FM&LR                | 1.000000 | 40,000    | 3  | 241                   | 4,008                 | 0                     | 73.64     | 1.82        | 1.82        | .00       | 14382          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 40,000    | 4  | 212                   | 3,508                 | 0                     | 75.00     | 1.81        | 1.81        | .00       | 12885          |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 40,000    |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 40,000    |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 40,000    |    |                       |                       |                       |           |             |             |           |                |

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ / BBL RESV: 14.46 EQUIP VAL: 5,620  
\$ / BBL PROD: 0 WI OIL VAL: 12,422 RI OIL VAL: 11,797  
WI PAYOUT: .0 GAS VAL: 5,212 GAS VAL: 4,949  
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 40,000 WI TOTAL: 23,250 RI TOTAL: 16,750

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.99  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
17,000

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.0 D B: 1.000 De/Dt: 16.0 / 12.0  
GAS: 17.0 D B: 1.000 De/Dt: 18.0 / 12.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 38,340  
LAST YR RI VAL: 23,210  
LAST YR 8/8 VAL: 61,550

LAST YR OIL PROD: 226  
LAST YR GAS PROD: 5,261

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 211940 - MCMASTER FULL WI DECIMAL = .875000 #WELLS:  
RRC#, WELL#.....: 4775 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8500  
OPERATOR#, AGENT#: 154235 - 40  
OPERATOR NAME....: CITATION OIL & GAS C  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.80  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.80  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,500  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: TO RRC 12164 TY23  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/21/2024 MNRLJHAR

LEASE#, NAME.....: 211940 - MCMASTER FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 292303 - 1 RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8308

OPERATOR#, AGENT#: 154235 - 40  
OPERATOR NAME....: CITATION OIL & GAS C  
GAS FIELD#.....: 85279200  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.81 GAS WI GR PRICE: 2.54  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.54  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,000  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 3.0 D B: 1.000 De/Dt: 32.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830  
  
LAST YR OIL PROD:  
LAST YR GAS PROD: 636

REMARKS1: FR RRC 4775 TY23  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 212100 - MCMASTER FULL WI DECIMAL = .834370 #WELLS: 1  
RRC#, WELL#.....: 12164 - RRC DIST.: 07C FULL RI DECIMAL = .165630 DEPTH: 8500

OPERATOR#, AGENT#: 154235 - 40  
OPERATOR NAME....: CITATION OIL & GAS C  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       |             |       | ===== |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 1.75 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.75 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 17,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | D B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: FR RRC 4775 TY23  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 212370 - MCMASTER FULL WI DECIMAL = .677500 #WELLS: 4  
RRC#, WELL#.....: 5148 - RRC DIST.: 07C FULL RI DECIMAL = .322500 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |             |           |         | WI GAS      | WI PRD  | WI GROSS    | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------|-----------|---------|-------------|---------|-------------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE     | REVENUE   | REVENUE | EXPENSES    | REVENUE | REVENUE     | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1          | 7573        | 0         | 69455   | 102500      | -33,045 | -30,949     |           |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 44,110    |            | =====       | =====     | =====   | =====       | =====   | =====       | =====     |        |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 44,110    |            | 7573        | 0         | 69455   | 102500      | 33,045- | 30,949-     |           |        |           |           |
| 02        | FM&LR                | 1.000000 | 44,110    |            |             |           |         |             |         |             |           |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 44,110    |            | \$/BBLRESV: | 31.62     |         | EQUIP VAL:  | 13,012  |             |           |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 44,110    |            | \$/BBLPROD: | 0         |         | WI OIL VAL: | 0       | RI OIL VAL: | 27,711    |        |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 44,110    |            | WI PAYOUT:  | .0        |         | GAS VAL:    | 0       | GAS VAL:    | 3,391     |        |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 44,110    |            | RI PAYOUT:  | .9        |         | PRD VAL:    | 0       | PRD VAL:    | 0         |        |           |           |
|           |                      |          |           |            |             |           |         | =====       |         |             | =====     |        |           |           |
|           |                      |          |           | 8/8 VALUE: | 44,110      | WI TOTAL: | 13,010  | RI TOTAL:   | 31,100  |             |           |        |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.08  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
102,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.8 D B: 1.000 De/Dt: 13.0 / 13.0  
GAS: 19.0 D B: 1.000 De/Dt: 28.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,520  
LAST YR RI VAL: 48,430  
LAST YR 8/8 VAL: 67,950

LAST YR OIL PROD: 1,587  
LAST YR GAS PROD: 5,980

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 212800 - MCMASTER E L FULL WI DECIMAL = .869630 #WELLS: 3  
RRC#, WELL#.....: 13958 - RRC DIST.: 07C FULL RI DECIMAL = .130370 DEPTH: 8500  
OPERATOR#, AGENT#: 154235 - 40

OPERATOR NAME....: CITATION OIL & GAS C  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 357,100  
01 REAGAN COUNTY 1.000000 357,100  
02 FM&LR 1.000000 357,100  
30 REAGAN COUNTY ISD 1.000000 357,100  
50 REAGAN COUNTY HOSP D 1.000000 357,100  
60 SANTA RITA UWD 1.000000 357,100  
61 REAGAN CO WSD 1.000000 357,100

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE  
1 2,083 21,126 0 70.97 3.68 3.68 .00 128558  
2 1,667 19,013 0 72.29 3.68 3.68 .00 104797  
3 1,389 17,112 0 73.64 3.68 3.68 .00 88951  
4 1,190 15,399 0 75.00 3.67 3.67 .00 77615  
5 1,041 13,859 0 76.39 3.66 3.66 .00 69155  
6 916 12,473 0 77.82 3.66 3.66 .00 61990  
7 806 11,226 0 77.82 3.66 3.66 .00 54546

00 9,092 110,208 0 585,612  
01 WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
30 REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
50 YR  
60 1 67608 0 196166 90000 106,166 99,434 27664  
61 2 60846 0 165643 90000 75,643 62,146 20673  
3 54762 0 143713 90000 53,713 38,710 15872  
4 49147 0 126762 90000 36,762 23,240 12390  
5 44111 0 113266 90000 23,266 12,902 9796  
6 39700 0 101690 90000 11,690 5,687 7784  
7 35731 0 90277 90000 277 118 6116  
351905 0 937517 630000 307,517 242,237 100295

\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 19.14 EQUIP VAL: 14,565  
\$/BBLPROD: 0 WI OIL VAL: 151,311 RI OIL VAL: 62,648  
WI PAYOUT: 3.6 GAS VAL: 90,926 GAS VAL: 37,647  
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 357,100 WI TOTAL: 256,800 RI TOTAL: 100,300

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
90,000

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 6.5 D B: 1.000 De/Dt: 22.0 / 12.0  
GAS: 61.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 225,680  
LAST YR RI VAL: 84,100  
LAST YR 8/8 VAL: 309,780

LAST YR OIL PROD: 2,152  
LAST YR GAS PROD: 20,144

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 4/19/2024 MNRLJHAR

|                    |                       |                   |                   |         |             |
|--------------------|-----------------------|-------------------|-------------------|---------|-------------|
| LEASE#, NAME.....: | 213010 - MCMASTER "A" | FULL WI DECIMAL = | .677500           | #WELLS: | 2           |
| RRC#, WELL#.....:  | 5487 -                | RRC DIST.: 07C    | FULL RI DECIMAL = | .322500 | DEPTH: 8500 |

OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |        |   |       |      |      |     |         |
|-----------|--------------|-------|-------|--------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2     | 939   | 6,874  | 0 | 72.29 | 2.42 | 2.42 | .00 | 45989   |
| ALT JOB#: | UNIT.....:   | ===== | ===== | =====  |   |       |      |      |     | =====   |
| ALT LSE#: | EOR.....:    |       | 2,138 | 15,117 | 0 |       |      |      |     | 103,640 |
| ALT RRC#: | GRAPH.....:  |       |       |        |   |       |      |      |     |         |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 60,780    | 1  | 13571             | 0                 | 71222               | 71221                 | 1                 | 1                    | 31893                |
| 01  | REAGAN COUNTY        | 1.000000 | 60,780    | 2  | 11270             | 0                 | 57259               | 71221                 | -13,962           | -11,471              | 22690                |
| 02  | FM&LR                | 1.000000 | 60,780    |    |                   |                   |                     |                       |                   |                      |                      |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 60,780    |    | 24841             | 0                 | 128481              | 142442                | 13,961-           | 11,470-              | 54583                |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 60,780    |    |                   |                   |                     |                       |                   |                      |                      |
| 60  | SANTA RITA UWD       | 1.000000 | 60,780    |    | \$/BBLRESV: 6.39  |                   | EQUIP VAL:          |                       | 6,196             |                      |                      |
| 61  | REAGAN CO WSD        | 1.000000 | 60,780    |    | \$/BBLPROD: 0     |                   | WI OIL VAL:         |                       | 0                 | RI OIL VAL:          | 44,030               |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 2  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.65 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.65 |
| TYPE..(USNQHLCT): U       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 71.221       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |   |          |                    |
|------|------|---|----------|--------------------|
| OIL: | 3.8  | D | B: 1.000 | De/Dt: 24.0 / 13.0 |
| GAS: | 25.0 | D | B: 1.000 | De/Dt: 18.0 / 10.0 |
| PRD: |      | M | B:       | De/Dt: /           |

|                         |     |          |    |      |       |
|-------------------------|-----|----------|----|------|-------|
| PROD WELLS:             | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:             |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:              |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:             | HP: |          |    | VAL: |       |
| OTHER EO VALUE (RCNLD): |     |          |    |      |       |

|         |          |         |
|---------|----------|---------|
| LAST YR | WI VAL:  | 64,010  |
| LAST YR | RI VAL:  | 80,670  |
| LAST YR | 8/8 VAL: | 144,680 |

|                   |       |
|-------------------|-------|
| LAST YR OIL PROD: | 1,424 |
| LAST YR GAS PROD: | 9,516 |

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 213040 - MCMASTER "C" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11412 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 42,940    | 1  | 632                   | 3,057                 | 0                     | 70.97              | 1.47           | 1.47              | .00               | 33640          |
| 01  | REAGAN COUNTY        | 1.000000 | 42,940    | 2  | 465                   | 2,660                 | 0                     | 72.29              | 1.46           | 1.46              | .00               | 25211          |
| 02  | FM&LR                | 1.000000 | 42,940    |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 42,940    |    | 1,097                 | 5,717                 | 0                     |                    |                |                   |                   | 58,851         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 42,940    |    |                       |                       |                       |                    |                |                   |                   |                |
| 60  | SANTA RITA UWD       | 1.000000 | 42,940    |    |                       |                       |                       |                    |                |                   |                   |                |
| 61  | REAGAN CO WSD        | 1.000000 | 42,940    |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           |    | 3370                  | 0                     | 37010                 | 23000              | 14,010         | 13,122            | 11604             |                |
|     |                      |          |           |    | 2913                  | 0                     | 28124                 | 23000              | 5,124          | 4,210             | 7804              |                |
|     |                      |          |           |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
|     |                      |          |           |    | 6283                  | 0                     | 65134                 | 46000              | 19,134         | 17,332            | 19408             |                |
|     |                      |          |           |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLRESV: 19.03     |                       | EQUIP VAL:            | 6,196              |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL:           | 15,660             |                | RI OIL VAL:       | 17,536            |                |
|     |                      |          |           |    | WI PAYOUT: .0         |                       | GAS VAL:              | 1,672              |                | GAS VAL:          | 1,872             |                |
|     |                      |          |           |    | RI PAYOUT: 1.8        |                       | PRD VAL:              | 0                  |                | PRD VAL:          | 0                 |                |
|     |                      |          |           |    |                       |                       | =====                 | =====              | =====          | =====             | =====             | =====          |
|     |                      |          |           |    | 8/8 VALUE:            | 42,940                | WI TOTAL:             | 23,530             |                | RI TOTAL:         | 19,410            |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.60  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.1 D B: 1.000 De/Dt: 30.0 / 14.0  
GAS: 9.0 D B: 1.000 De/Dt: 13.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,170  
LAST YR RI VAL: 8,100  
LAST YR 8/8 VAL: 17,270

LAST YR OIL PROD: 897  
LAST YR GAS PROD: 3,051

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/03/2024 MNRLJHAR

LEASE#, NAME.....: 213041 - MCMASTER "C" FULL WI DECIMAL = .906250 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .093750 DEPTH: 8500  
OPERATOR#, AGENT#: 433075 - 84  
OPERATOR NAME....: JM COX RESOURCES, L.  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>YR REVENUE        | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,280     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 7,280     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               |                       | 0                 |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 7,280     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              |                       | 0                 | RI OIL VAL:          |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,280     | WI PAYOUT:                  | .0                       | GAS VAL:                 |                       | 0                 | GAS VAL:             |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,280     | RI PAYOUT:                  | .0                       | PRD VAL:                 |                       | 0                 | PRD VAL:             |                      | 7,280             |
| 61  | REAGAN CO WSD        | 1.000000 | 7,280     |                             |                          |                          | =====                 |                   |                      | =====                |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 | 7,280     | 8/8 VALUE:                  | 7,280                    | WI TOTAL:                |                       | 0                 | RI TOTAL:            |                      | 7,280             |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL: 3,040  
LAST YR 8/8 VAL: 3,040

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 213042 - MCMASTER "D" 1 FULL WI DECIMAL = .803048 #WELLS: 1  
RRC#, WELL#.....: 11521 - RRC DIST.: 07C FULL RI DECIMAL = .196952 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0            | 0              | 0              | 0            | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: .00             |                          | EQUIP VAL: 6,831         |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: 0               |                          | WI OIL VAL: 0            |              | RI OIL VAL: 0  |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT: .0               |                          | GAS VAL: 0               |              | GAS VAL: 0     |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT: .0               |                          | PRD VAL: 0               |              | PRD VAL: 0     |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          | =====                    |              |                |                | =====        |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE: 6,830            |                          | WI TOTAL: 6,830          |              | RI TOTAL: 0    |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.77  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.77  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
22,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 11.5 / 11.5  
GAS: D B: 1.000 De/Dt: 9.9 / 9.9  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020  
LAST YR RI VAL: 22,580  
LAST YR 8/8 VAL: 48,600

LAST YR OIL PROD:  
LAST YR GAS PROD: 2,672

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 213180 - MCMASTER JL FULL WI DECIMAL = .813048 #WELLS: 1  
RRC#, WELL#.....: 14000 - RRC DIST.: 07C FULL RI DECIMAL = .186952 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |     |       |   |       |      |      |     |       |
|-----------|--------------|---|-----|-------|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 641 | 6,797 | 0 | 70.97 | 2.16 | 2.16 | .00 | 36987 |
| ALT JOB#: | UNIT.....:   | 2 | 561 | 5,913 | 0 | 72.29 | 2.16 | 2.16 | .00 | 32973 |
| ALT LSE#: | EOR.....:    | 3 | 494 | 5,144 | 0 | 73.64 | 2.15 | 2.15 | .00 | 29577 |
| ALT RRC#: | GRAPH.....:  | 4 | 435 | 4,475 | 0 | 75.00 | 2.15 | 2.15 | .00 | 26526 |
|           |              | 5 | 383 | 3,893 | 0 | 76.39 | 2.15 | 2.15 | .00 | 23788 |
|           |              | 6 | 337 | 3,387 | 0 | 77.82 | 2.14 | 2.14 | .00 | 21322 |

|     |                   |         |           |       |        |       |  |  |  |         |
|-----|-------------------|---------|-----------|-------|--------|-------|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | =====  | ===== |  |  |  | =====   |
| --- | -----             | -----   | -----     | 2,851 | 29,609 | 0     |  |  |  | 171,173 |

|    |                      |          |         |       |                |                |                  |                    |                |                   |
|----|----------------------|----------|---------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 100,270 |       |                |                |                  |                    |                |                   |
| 01 | REAGAN COUNTY        | 1.000000 | 100,270 |       |                |                |                  |                    |                |                   |
| 02 | FM&LR                | 1.000000 | 100,270 | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 100,270 | --    | -----          | -----          | -----            | -----              | -----          | -----             |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 100,270 | 1     | 11937          | 0              | 48924            | 25000              | 23,924         | 22,407            |
| 60 | SANTA RITA UWD       | 1.000000 | 100,270 | 2     | 10384          | 0              | 43357            | 25000              | 18,357         | 15,081            |
| 61 | REAGAN CO WSD        | 1.000000 | 100,270 | 3     | 8992           | 0              | 38569            | 25000              | 13,569         | 9,778             |
|    |                      |          |         | 4     | 7823           | 0              | 34349            | 25000              | 9,349          | 5,910             |
|    |                      |          |         | 5     | 6805           | 0              | 30593            | 25000              | 5,593          | 3,102             |
|    |                      |          |         | 6     | 5893           | 0              | 27215            | 25000              | 2,215          | 1,078             |
|    |                      |          |         | ===== | =====          | =====          | =====            | =====              | =====          | =====             |
|    |                      |          |         | 51834 | 0              | 223007         | 150000           | 73,007             | 57,356         | 37820             |

|             |       |             |        |             |        |
|-------------|-------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 18.99 | EQUIP VAL:  | 5,098  |             |        |
| \$/BBLPROD: | 0     | WI OIL VAL: | 44,025 | RI OIL VAL: | 29,029 |
| WI PAYOUT:  | 3.7   | GAS VAL:    | 13,331 | GAS VAL:    | 8,791  |
| RI PAYOUT:  | 4.0   | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

|             |            |             |            |         |           |        |           |        |
|-------------|------------|-------------|------------|---------|-----------|--------|-----------|--------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | 8/8 VALUE: | 100,270 | WI TOTAL: | 62,450 | RI TOTAL: | 37,820 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |         |           |        |           |        |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.36  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.36  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 25,000       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.9 D B: 1.000 De/Dt: 13.0 / 12.0  
GAS: 20.0 D B: 1.000 De/Dt: 13.0 / 13.0  
PRD: M B: De/Dt: /

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 79,720  
LAST YR RI VAL: 42,930  
LAST YR 8/8 VAL: 122,650

LAST YR OIL PROD: 602  
LAST YR GAS PROD: 6,686

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/20/2024 MNRLJHAR

LEASE#, NAME.....: 213290 - MCMASTER MYRTLE FULL WI DECIMAL = .725000 #WELLS: 4  
RRC#, WELL#.....: 13982 - RRC DIST.: 07C FULL RI DECIMAL = .275000 DEPTH: 8500  
OPERATOR#, AGENT#: 100526 - 198

OPERATOR NAME....: FLAT TOP OPERATING,  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.P.: |           | WI GAS     | WI PRD      | WI GROSS  | OPERATING   | WI NET   | PV WI NET   | PV RI NET |
|-----------|----------------------|---------------|-----------|------------|-------------|-----------|-------------|----------|-------------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | YR         | REVENUE     | REVENUE   | REVENUE     | EXPENSES | REVENUE     | REVENUE   |
| ---       | -----                | -----         | -----     | 1          | 13895       | 0         | 95603       | 96000    | -397        | -371      |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 60,130    |            | =====       | =====     | =====       | =====    | =====       | =====     |
| 01        | REAGAN COUNTY        | 1.000000      | 60,130    |            | 13895       | 0         | 95603       | 96000    | 397-        | 371-      |
| 02        | FM&LR                | 1.000000      | 60,130    |            |             |           |             |          |             |           |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 60,130    |            | \$/BBLRESV: | .28       | EQUIP VAL:  | 26,024   |             |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 60,130    |            | \$/BBLPROD: | 0         | WI OIL VAL: | 0        | RI OIL VAL: | 29,156    |
| 60        | SANTA RITA UWD       | 1.000000      | 60,130    |            | WI PAYOUT:  | .0        | GAS VAL:    | 0        | GAS VAL:    | 4,958     |
| 61        | REAGAN CO WSD        | 1.000000      | 60,130    |            | RI PAYOUT:  | .9        | PRD VAL:    | 0        | PRD VAL:    | 0         |
|           |                      |               |           |            |             |           |             | =====    |             | =====     |
|           |                      |               |           | 8/8 VALUE: | 60,130      | WI TOTAL: | 26,020      |          | RI TOTAL:   | 34,110    |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 7.15  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.15  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
96,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.8 D B: 1.000 De/Dt: 17.0 / 13.0  
GAS: 9.0 D B: 1.000 De/Dt: 20.0 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 43,410  
LAST YR RI VAL: 34,810  
LAST YR 8/8 VAL: 78,220

LAST YR OIL PROD: 1,304  
LAST YR GAS PROD: 4,542

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/13/2024 MNRLJHAR

LEASE#, NAME.....: 213440 - MERCHANT FULL WI DECIMAL = .711250 #WELLS: 2  
RRC#, WELL#.....: 5745 - RRC DIST.: 07C FULL RI DECIMAL = .288750 DEPTH: 8500

OPERATOR#, AGENT#: 072503 - 978  
OPERATOR NAME....: BLACK ARROW OPERATIN  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
|     |                      |          |           | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       |             |       | ===== |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 9,200        |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 213520 - MERCHANT -11- FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 14018 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 478443 -

OPERATOR NAME....: KSABE ENERGY PARTNER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 7.10 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 7.10 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 14,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |            |                    |
|------|------------|--------------------|
| OIL: | D B: 1.000 | De/Dt: 33.3 / 15.0 |
| GAS: | D B:       | De/Dt: /           |
| PRD: | M B:       | De/Dt: /           |

  

|             |     |             |            |
|-------------|-----|-------------|------------|
| PROD WELLS: | 1   | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS: |     | EQ SCH#:    | VAL:       |
| INJ WELLS:  |     | EQ SCH#:    | VAL:       |
| COMPRESSRS: | HP: |             | VAL:       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 213560 - MERCHANT -14- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 14020 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 478443 -

OPERATOR NAME....: KSABE ENERGY PARTNER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 1.57 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.57 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 2,500                     |                       |             |
| -----                     | -----                 | -----       |
|                           | 100.0 99              | 100.0 99    |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/29/2024 MNRLJHAR

|                    |                        |                           |             |
|--------------------|------------------------|---------------------------|-------------|
| LEASE#, NAME.....: | 213660 - MERCHANT EST  | FULL WI DECIMAL = .875000 | #WELLS: 4   |
| RRC#, WELL#.....:  | 14168 - RRC DIST.: 07C | FULL RI DECIMAL = .125000 | DEPTH: 8500 |

OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME.....: ENDEAVOR ENERGY RESO

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |        |
|-----------|--------------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | =====  |
| ALT JOB#: | UNIT.....:   | 427   | 3,625 | 0      |
|           |              |       |       | 26,516 |

| ALT RRC#: | GRAPH.....: | WI GAS<br>YR REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NETT<br>REVENUE |
|-----------|-------------|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|-----------------------|
|-----------|-------------|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|-----------------------|

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | -- | ----- | ----- | ----- | ----- | -----   | -----   |       |
|-----|-------------------|---------|-----------|----|-------|-------|-------|-------|---------|---------|-------|
| --- | -----             | -----   | -----     | 1  | 7581  | 0     | 34097 | 75500 | -41.403 | -38.778 | 45822 |

|    |                      |          |        |
|----|----------------------|----------|--------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 11.090 |
|----|----------------------|----------|--------|

|    |               |           |        |      |   |       |       |         |         |      |
|----|---------------|-----------|--------|------|---|-------|-------|---------|---------|------|
| 01 | REAGAN COUNTY | 1.0000000 | 11,090 | 7581 | 0 | 34097 | 75500 | 41.403- | 38.778- | 4582 |
|----|---------------|-----------|--------|------|---|-------|-------|---------|---------|------|

|    |          |           |            |        |      |   |       |       |        |         |      |
|----|----------|-----------|------------|--------|------|---|-------|-------|--------|---------|------|
| 01 | RESEARCH | COGNITION | 14,000,000 | 11,700 | 1501 | 0 | 51057 | 15500 | 11,700 | 507,770 | 1501 |
| 02 | FM&I.R   |           | 1,000,000  | 11,090 |      |   |       |       |        |         |      |

|    |                   |           |        |             |    |    |  |            |       |
|----|-------------------|-----------|--------|-------------|----|----|--|------------|-------|
| 02 | FRANK             | 1.0000000 | 11,090 |             |    |    |  |            |       |
| 32 | PEACAN COUNTY ISD | 1.0000000 | 11,090 | \$/BRIEFSV: | 80 | 71 |  | EQUIP VAL: | 6,506 |

|    |               |        |           |        |             |       |             |       |       |
|----|---------------|--------|-----------|--------|-------------|-------|-------------|-------|-------|
| 50 | REAGAN COUNTY | ISD    | 1.0000000 | 11,090 | \$/BBLPROD: | 00.71 | EQOIL VAL:  | 0,500 |       |
| 50 | REAGAN COUNTY | HOSP D | 1.0000000 | 11,090 | \$/BBLPROD: | 0     | PT OIL VAL: | 0     | 3,563 |

|    |                      |           |        |             |   |             |   |             |       |
|----|----------------------|-----------|--------|-------------|---|-------------|---|-------------|-------|
| 50 | REAGAN COUNTY HOSP D | 1.0000000 | 11,090 | \$/BBLPROD: | 0 | WT OLE VAL: | 0 | RT OLE VAL: | 3,563 |
| 60 | SANTA RITA UWD       | 1.0000000 | 11,090 | WT BAYOUT:  | 0 | GAS VAL:    | 0 | GAS VAL:    | 1,019 |

|    |                |           |        |            |   |          |   |          |       |
|----|----------------|-----------|--------|------------|---|----------|---|----------|-------|
| 60 | SANIA RITA USD | 1.0000000 | 11,090 | WI PAYOUT: | 0 | GAS VAL: | 0 | GAS VAL: | 1,019 |
| 61 | BEAGAN CO WSD  | 1.0000000 | 11,080 | RI PAYOUT: | 0 | BRD VAL: | 0 | BRD VAL: | 0     |

|    |               |           |        |            |    |          |   |          |   |
|----|---------------|-----------|--------|------------|----|----------|---|----------|---|
| 01 | REAGAN CO WSD | 1.0000000 | 11,090 | R1 FA1001. | .9 | FRD VAL. | 0 | FRD VAL. | 0 |
|----|---------------|-----------|--------|------------|----|----------|---|----------|---|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10      GAS WI GR PRICE: 2.61

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.61

TYPE..(USNPOLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP | EXP | \$/YR | OIL | BOPD | GAS | MCF/D | PROD | BBL/D |
|----|-----|-------|-----|------|-----|-------|------|-------|
|----|-----|-------|-----|------|-----|-------|------|-------|

| DATE     | DESCRIPTION | AMOUNT | CHECK NO. | BANK BALANCE |
|----------|-------------|--------|-----------|--------------|
| 12-31-19 | ...         | ...    | ...       | ...          |
| 1-1-20   | ...         | ...    | ...       | ...          |
| 1-15-20  | ...         | ...    | ...       | ...          |
| 1-31-20  | ...         | ...    | ...       | ...          |
| 2-1-20   | ...         | ...    | ...       | ...          |
| 2-15-20  | ...         | ...    | ...       | ...          |
| 2-28-20  | ...         | ...    | ...       | ...          |
| 3-1-20   | ...         | ...    | ...       | ...          |
| 3-15-20  | ...         | ...    | ...       | ...          |
| 3-31-20  | ...         | ...    | ...       | ...          |
| 4-1-20   | ...         | ...    | ...       | ...          |
| 4-15-20  | ...         | ...    | ...       | ...          |
| 4-30-20  | ...         | ...    | ...       | ...          |
| 5-1-20   | ...         | ...    | ...       | ...          |
| 5-15-20  | ...         | ...    | ...       | ...          |
| 5-31-20  | ...         | ...    | ...       | ...          |
| 6-1-20   | ...         | ...    | ...       | ...          |
| 6-15-20  | ...         | ...    | ...       | ...          |
| 6-30-20  | ...         | ...    | ...       | ...          |
| 7-1-20   | ...         | ...    | ...       | ...          |
| 7-15-20  | ...         | ...    | ...       | ...          |
| 7-31-20  | ...         | ...    | ...       | ...          |
| 8-1-20   | ...         | ...    | ...       | ...          |
| 8-15-20  | ...         | ...    | ...       | ...          |
| 8-31-20  | ...         | ...    | ...       | ...          |
| 9-1-20   | ...         | ...    | ...       | ...          |
| 9-15-20  | ...         | ...    | ...       | ...          |
| 9-30-20  | ...         | ...    | ...       | ...          |
| 10-1-20  | ...         | ...    | ...       | ...          |
| 10-15-20 | ...         | ...    | ...       | ...          |
| 10-31-20 | ...         | ...    | ...       | ...          |
| 11-1-20  | ...         | ...    | ...       | ...          |
| 11-15-20 | ...         | ...    | ...       | ...          |
| 11-30-20 | ...         | ...    | ...       | ...          |
| 12-1-20  | ...         | ...    | ...       | ...          |
| 12-15-20 | ...         | ...    | ...       | ...          |
| 12-31-20 | ...         | ...    | ...       | ...          |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.3 D B: 1.000 De/Dt: 16.0 / 12.0

GAS: 11.0 D B: 1.000 De/Dt: 18.0 / 13.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EO SCH#: 51 VAL: 7,000

SERV WELLS:                   EQ SCH#:                   VAL:

INJ    WELLS:                    EO SCH#:                    VAL:

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6.510

LAST YR RI VAL: 2,090

LAST YR 8/8 VAL: 8.600

LAST YR OIL PROD: 442

LAST YR GAS PROD: 3.154

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 215810 - MERCHANT EST -16- FULL WI DECIMAL = .745311 #WELLS: 2  
RRC#, WELL#.....: 4697 - RRC DIST.: 07C FULL RI DECIMAL = .254689 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | -----       | ----- | -----       | ----- | -----       | ----- |
| --- | -----                | -----    | -----     | -----       | ----- | -----       | ----- | -----       | ----- |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.15  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.15  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 24,500       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: D B: .001 De/Dt: 19.9 / 19.9  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD: 18

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 216270 - MERCHANT C W FULL WI DECIMAL = .871094 #WELLS: 2  
RRC#, WELL#.....: 14021 - RRC DIST.: 07C FULL RI DECIMAL = .128906 DEPTH: 8500  
OPERATOR#, AGENT#: 478443 -

OPERATOR NAME....: KSABE ENERGY PARTNER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS   | RIGAS       | PRD       | WI OIL  |
|----|----------------------|----------|--------|---------------|------------|-------------|-----------|---------|-------------|-----------|---------|
|    |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE   | PRICE       | PRICE     | REVENUE |
|    |                      |          |        | 1             | 1,067      | 0           | 70.97     | 2.91    | 2.91        | .00       | 65964   |
|    |                      |          |        | =====         | =====      | =====       |           |         |             |           | =====   |
|    |                      |          |        |               | 1,067      | 0           |           |         |             |           | 65,964  |
|    |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET  | PV WI NET   | PV RI NET |         |
|    |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE | REVENUE     | REVENUE   |         |
|    |                      |          |        | 1             | 0          | 0           | 65964     | 60500   | 5,464       | 5,118     | 9182    |
|    |                      |          |        | =====         | =====      | =====       | =====     | =====   | =====       | =====     | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 27,310 |               | 0          | 0           | 65964     | 60500   | 5,464       | 5,118     | 9182    |
| 01 | REAGAN COUNTY        | 1.000000 | 27,310 |               | 0          | 0           | 65964     | 60500   | 5,464       | 5,118     | 9182    |
| 02 | FM&LR                | 1.000000 | 27,310 |               |            |             |           |         |             |           |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 27,310 | \$/BBLRESV:   | 5.51       | EQUIP VAL:  |           | 13,012  |             |           |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 27,310 | \$/BBLPROD:   | 0          | WI OIL VAL: |           | 5,118   | RI OIL VAL: |           | 9,182   |
| 60 | SANTA RITA UWD       | 1.000000 | 27,310 | WI PAYOUT:    | .0         | GAS VAL:    |           | 0       | GAS VAL:    |           | 0       |
| 61 | REAGAN CO WSD        | 1.000000 | 27,310 | RI PAYOUT:    | .9         | PRD VAL:    |           | 0       | PRD VAL:    |           | 0       |
|    |                      |          |        |               |            |             | =====     |         |             | =====     |         |
|    |                      |          |        | 8/8 VALUE:    | 27,310     | WI TOTAL:   |           | 18,130  | RI TOTAL:   |           | 9,180   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
60,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.5 D B: 1.000 De/Dt: 55.0 / 13.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD: 1,382  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/17/2024 MNRLJHAR

LEASE#, NAME.....: 216310 - MERCHANT C W -A- FULL WI DECIMAL = .873288 #WELLS: 3  
RRC#, WELL#.....: 14127 - RRC DIST.: 07C FULL RI DECIMAL = .126712 DEPTH: 8500

OPERATOR#, AGENT#: 743279 - 978  
OPERATOR NAME....: SAHARA OPERATING COM  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 20,490    | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 20,490    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 20,490    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 20,490    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 20,490    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 20,490    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 20,490    |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.13  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.13  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
61,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.0 D B: .001 De/Dt: 17.0 / 17.0  
GAS: 15.0 D B: 1.000 De/Dt: 30.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 72,540  
LAST YR RI VAL: 23,850  
LAST YR 8/8 VAL: 96,390

LAST YR OIL PROD: 947  
LAST YR GAS PROD: 8,445

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/17/2024 MNRLJHAR

LEASE#, NAME.....: 216420 - MERCHANT C W -B- FULL WI DECIMAL = .867187 #WELLS: 4  
RRC#, WELL#.....: 14126 - RRC DIST.: 07C FULL RI DECIMAL = .132813 DEPTH: 8500

OPERATOR#, AGENT#: 743279 - 978  
OPERATOR NAME....: SAHARA OPERATING COM  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 27,330    |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 27,330    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 27,330    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 27,330    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 27,330    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 27,330    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 27,330    |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.0 D B: 1.000 De/Dt: 22.0 / 15.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 54,730  
LAST YR RI VAL: 9,110  
LAST YR 8/8 VAL: 63,840

LAST YR OIL PROD: 446  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 216530 - MERCHANT C W -C- FULL WI DECIMAL = .872070 #WELLS: 4  
RRC#, WELL#.....: 14129 - RRC DIST.: 07C FULL RI DECIMAL = .127930 DEPTH: 8500

OPERATOR#, AGENT#: 743279 - 978  
OPERATOR NAME....: SAHARA OPERATING COM  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 27,330    |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 27,330    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 27,330    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 27,330    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 27,330    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 27,330    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 27,330    |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 20,500       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0 99 | 100.0 99  |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD: 10  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 216560 - MERCHANT C W -D- FULL WI DECIMAL = .871094 #WELLS: 1  
RRC#, WELL#.....: 14138 - RRC DIST.: 07C FULL RI DECIMAL = .128906 DEPTH: 8500

OPERATOR#, AGENT#: 743279 - 978  
OPERATOR NAME....: SAHARA OPERATING COM  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 14,500                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |         |                    |
|------|------|---------|--------------------|
| OIL: | .4 D | B: .001 | De/Dt: 24.0 / 24.0 |
| GAS: | D    | B:      | De/Dt: /           |
| PRD: | M    | B:      | De/Dt: /           |

  

|             |     |             |            |
|-------------|-----|-------------|------------|
| PROD WELLS: | 1   | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS: |     | EQ SCH#:    | VAL:       |
| INJ WELLS:  |     | EQ SCH#:    | VAL:       |
| COMPRESSRS: | HP: |             | VAL:       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,690  
LAST YR RI VAL: 5,850  
LAST YR 8/8 VAL: 25,540

LAST YR OIL PROD: 294  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 216620 - MERTZ -2- FULL WI DECIMAL = .744983 #WELLS: 1  
RRC#, WELL#.....: 10052 - RRC DIST.: 07C FULL RI DECIMAL = .255017 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.70  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
14,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: .001 De/Dt: 22.8 / 22.8  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD: 32

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 216670 - MILLER FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 5323 - RRC DIST.: 07C FULL RI DECIMAL = .187500 DEPTH: 8500

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
|     |                      |          |           | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       |             |       | ===== |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 9.19  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.19  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
26,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 217100 - MILLER -B- FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 5410 - RRC DIST.: 07C FULL RI DECIMAL = .187500 DEPTH: 8500

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       |             |       | ===== |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 8.19 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 8.19 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 31,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | D B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 217150 - MILLER 226 FULL WI DECIMAL = .783750 #WELLS: 1  
RRC#, WELL#.....: 8516 - RRC DIST.: 07C FULL RI DECIMAL = .216250 DEPTH: 2410

OPERATOR#, AGENT#: 696542 -  
OPERATOR NAME....: RECOVERY OPERATING L  
OIL FIELD#.....: 73085500  
OIL FIELD NAME...: PRICE (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,900     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 3,900     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 3,904                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 3,900     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,900     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,900     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 3,900     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 3,900     | 8/8 VALUE:                  | 3,900                    | WI TOTAL:                | 3,900                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .3 D B: .001 De/Dt: 20.0 / 20.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,900  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,900  
  
LAST YR OIL PROD: 139  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 217230 - MILLER-MILNER UNIT FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#.....: 12338 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8500  
OPERATOR#, AGENT#: 895060 - 40

OPERATOR NAME....: WALSH & WATTS, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 544,900  
01 REAGAN COUNTY 1.000000 544,900

02 FM&LR 1.000000 544,900  
30 REAGAN COUNTY ISD 1.000000 544,900  
50 REAGAN COUNTY HOSP D 1.000000 544,900  
60 SANTA RITA UWD 1.000000 544,900  
61 REAGAN CO WSD 1.000000 544,900

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.17  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
116,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 12.2 D B: 1.000 De/Dt: 15.0 / 13.0  
GAS: 16.0 D B: 1.000 De/Dt: 20.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 119,010  
LAST YR RI VAL: 57,990  
LAST YR 8/8 VAL: 177,000

LAST YR OIL PROD: 3,620  
LAST YR GAS PROD: 5,283

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/02/2024 MNRLTCHA

LEASE#, NAME.....: 217650 - MITCHELL FULL WI DECIMAL = .757374 #WELLS: 2  
RRC#, WELL#.....: 9670 - RRC DIST.: 07C FULL RI DECIMAL = .242626 DEPTH: 9419  
OPERATOR#, AGENT#: 101577 -

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |         |           |                 |             |           |             |           |       |
|-----|----------------------|---------|-----------|-----------------|-------------|-----------|-------------|-----------|-------|
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | =====           | =====       | =====     | =====       | =====     | ===== |
| --- | -----                | -----   | -----     | 0               | 0           | 0         | 0           | 0         | 0     |
| 00  | REAGAN COUNTY APPRAI | .300000 |           |                 |             |           |             |           |       |
| 01  | REAGAN COUNTY        | .300000 |           | \$/BBLRESV: .00 | EQUIP VAL:  | 0         |             |           |       |
| 02  | FM&LR                | .300000 |           | \$/BBLPROD: 0   | WI OIL VAL: | 0         | RI OIL VAL: |           | 0     |
| 30  | REAGAN COUNTY ISD    | .300000 |           | WI PAYOUT: .0   | GAS VAL:    | 0         | GAS VAL:    |           | 0     |
| 50  | REAGAN COUNTY HOSP D | .300000 |           | RI PAYOUT: .0   | PRD VAL:    | 0         | PRD VAL:    |           | 0     |
| 60  | SANTA RITA UWD       | .300000 |           |                 | =====       |           |             |           | ===== |
| 61  | REAGAN CO WSD        | .300000 |           | 8/8 VALUE:      | 0           | WI TOTAL: | 0           | RI TOTAL: | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 23,000       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 10.0 99  | 10.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: U-400165  
REMARKS2: R-217650  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 217710 - MITCHELL FULL WI DECIMAL = .789562 #WELLS: 7  
RRC#, WELL#.....: 6888 - RRC DIST.: 07C FULL RI DECIMAL = .210438 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----                | -----    | -----     | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |     | 0              | 0              | 0                | 0                  | 0              | 0                 | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 54,000       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 218040 - MULHOLLAND FULL WI DECIMAL = .720000 #WELLS: 2  
RRC#, WELL#.....: 10308 - RRC DIST.: 07C FULL RI DECIMAL = .280000 DEPTH: 2410

OPERATOR#, AGENT#: 218314 - 405  
OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 73085500  
OIL FIELD NAME...: PRICE (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS   | RIGAS       | PRD       | WI OIL  |
|----|----------------------|----------|--------|---------------|------------|-------------|-----------|---------|-------------|-----------|---------|
|    |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE   | PRICE       | PRICE     | REVENUE |
|    |                      |          |        | 1             | 801        | 0           | 70.97     | 2.91    | 2.91        | .00       | 40930   |
|    |                      |          |        | =====         | =====      | =====       |           |         |             |           | =====   |
|    |                      |          |        |               | 801        | 0           |           |         |             |           | 40,930  |
|    |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET  | PV WI NET   | PV RI NET |         |
|    |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE | REVENUE     | REVENUE   |         |
|    |                      |          |        | 1             | 0          | 0           | 35000     | 5,930   | 5,554       | 14973     |         |
|    |                      |          |        | =====         | =====      | =====       | =====     | =====   | =====       | =====     | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 27,960 |               | 0          | 0           | 35000     | 5,930   | 5,554       | 14973     |         |
| 01 | REAGAN COUNTY        | 1.000000 | 27,960 |               | 0          | 0           | 35000     | 5,930   | 5,554       | 14973     |         |
| 02 | FM&LR                | 1.000000 | 27,960 |               |            |             |           |         |             |           |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 27,960 | \$/BBLRESV:   | 9.63       | EQUIP VAL:  |           | 7,435   |             |           |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 27,960 | \$/BBLPROD:   | 0          | WI OIL VAL: |           | 5,554   | RI OIL VAL: | 14,973    |         |
| 60 | SANTA RITA UWD       | 1.000000 | 27,960 | WI PAYOUT:    | .0         | GAS VAL:    |           | 0       | GAS VAL:    | 0         |         |
| 61 | REAGAN CO WSD        | 1.000000 | 27,960 | RI PAYOUT:    | .9         | PRD VAL:    |           | 0       | PRD VAL:    | 0         |         |
|    |                      |          |        |               |            |             | =====     |         |             | =====     |         |
|    |                      |          |        | 8/8 VALUE:    | 27,960     | WI TOTAL:   |           | 12,990  | RI TOTAL:   | 14,970    |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
35,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.6 D B: 1.000 De/Dt: 27.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD: 811  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 218390 - NALLEY FULL WI DECIMAL = .679500 #WELLS: 4  
RRC#, WELL#.....: 14169 - RRC DIST.: 07C FULL RI DECIMAL = .320500 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |        |       |       |       |       |       |         |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 2,950 | 33,353 | 0     | 70.97 | 2.44  | 2.44  | .00   | 142261  |
| ALT JOB#: | UNIT.....:   | 2     | 2,010 | 24,796 | 0     | 72.29 | 2.43  | 2.43  | .00   | 98733   |
| ALT LSE#: | EOR.....:    | 3     | 1,524 | 19,746 | 0     | 73.64 | 2.43  | 2.43  | .00   | 76258   |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | =====   |
|           |              |       | 6,484 | 77,895 | 0     |       |       |       |       | 317,252 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR                | WI GAS REVENUE | WI PRD REVENUE      | WI GROSS REVENUE | OPERATING EXPENSES  | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------------------|----------------|---------------------|------------------|---------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 357,840   | --                | -----          | -----               | -----            | -----               | -----          | -----             | -----             |
| 01  | REAGAN COUNTY        | 1.000000 | 357,840   | 1                 | 55299          | 0                   | 197560           | 90500               | 107,060        | 100,271           | 87659             |
| 02  | FM&LR                | 1.000000 | 357,840   | 2                 | 40943          | 0                   | 139676           | 90500               | 49,176         | 40,401            | 54846             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 357,840   | 3                 | 32604          | 0                   | 108862           | 90500               | 18,362         | 13,233            | 37828             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 357,840   | =====             | =====          | =====               | =====            | =====               | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 357,840   |                   | 128846         | 0                   | 446098           | 271500              | 174,598        | 153,905           | 180333            |
| 61  | REAGAN CO WSD        | 1.000000 | 357,840   |                   |                |                     |                  |                     |                |                   |                   |
|     |                      |          |           | \$/BBLRESV: 24.84 |                | EQUIP VAL: 23,605   |                  |                     |                |                   |                   |
|     |                      |          |           | \$/BBLPROD: 0     |                | WI OIL VAL: 109,453 |                  | RI OIL VAL: 128,248 |                |                   |                   |
|     |                      |          |           | WI PAYOUT: .0     |                | GAS VAL: 44,452     |                  | GAS VAL: 52,085     |                |                   |                   |
|     |                      |          |           | RI PAYOUT: 2.4    |                | PRD VAL: 0          |                  | PRD VAL: 0          |                |                   |                   |
|     |                      |          |           |                   |                | =====               |                  |                     |                | =====             |                   |
|     |                      |          |           | 8/8 VALUE:        |                | 357,840             | WI TOTAL:        |                     | 177,510        | RI TOTAL:         |                   |
|     |                      |          |           |                   |                |                     |                  |                     |                | 180,330           |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.66  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
90,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 10.3 D B: 1.000 De/Dt: 37.0 / 13.0  
GAS: 109.0 D B: 1.000 De/Dt: 29.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 209,380  
LAST YR RI VAL: 197,330  
LAST YR 8/8 VAL: 406,710

LAST YR OIL PROD: 3,226  
LAST YR GAS PROD: 33,297

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 218820 - NALLEY COY D FULL WI DECIMAL = .875000 #WELLS: 3  
RRC#, WELL#.....: 13931 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 2,243      | 42,165     | 0     | 70.97 | 2.71  | 2.71  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 2,019      | 35,527     | 0     | 72.29 | 2.71  | 2.71  | .00     |
|           |              | 3             | 1,817      | 30,698     | 0     | 73.64 | 2.70  | 2.70  | .00     |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              |               | 6,079      | 108,390    | 0     |       |       |       | 384,074 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|
| --- | -----                | -----    | -----     | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 193,920   | --         | -----   | -----    | -----     | -----   | -----     | -----     |
| 01  | REAGAN COUNTY        | 1.000000 | 193,920   | 1          | 99984   | 0        | 239271    | 173500  | 65,771    | 61,601    |
| 02  | FM&LR                | 1.000000 | 193,920   | 2          | 84243   | 0        | 211952    | 173500  | 38,452    | 31,591    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 193,920   | 3          | 72524   | 0        | 189602    | 173500  | 16,102    | 11,604    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 193,920   |            | =====   | =====    | =====     | =====   | =====     | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 193,920   |            | 256751  | 0        | 640825    | 520500  | 120,325   | 104,796   |
| 61  | REAGAN CO WSD        | 1.000000 | 193,920   |            |         |          |           |         |           | 77316     |

|             |         |             |         |             |        |
|-------------|---------|-------------|---------|-------------|--------|
| \$/BBLRESV: | 11.81   | EQUIP VAL:  | 11,802  |             |        |
| \$/BBLPROD: | 0       | WI OIL VAL: | 62,809  | RI OIL VAL: | 46,339 |
| WI PAYOUT:  | 2.8     | GAS VAL:    | 41,987  | GAS VAL:    | 30,977 |
| RI PAYOUT:  | 2.5     | PRD VAL:    | 0       | PRD VAL:    | 0      |
|             |         | =====       | =====   | =====       | =====  |
| 8/8 VALUE:  | 193,920 | WI TOTAL:   | 116,600 | RI TOTAL:   | 77,320 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.96 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.96 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 173,500                   |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 6.5 D   | B: 1.000 | De/Dt: 10.0 / 10.0 |
| GAS: | 127.0 D | B: 1.000 | De/Dt: 17.0 / 13.0 |
| PRD: | M       | B:       | De/Dt: /           |

  

|             |     |          |    |      |        |
|-------------|-----|----------|----|------|--------|
| PROD WELLS: | 2   | EQ SCH#: | 51 | VAL: | 14,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |        |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |        |
| COMPRESSRS: | HP: |          |    | VAL: |        |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 191,770  
LAST YR RI VAL: 89,300  
LAST YR 8/8 VAL: 281,070

LAST YR OIL PROD: 2,495  
LAST YR GAS PROD: 42,219

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/21/2024 MNRLJHAR

```
LEASE#, NAME.....: 218900 - NATIONWIDE          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 216779 -      1      RRC DIST.: 07C  FULL RI DECIMAL = .250000          DEPTH: 9155
```

OPERATOR#, AGENT#: 053321 - 400

OPERATOR NAME.....: BARROW-SHAVER RESOUR

GAS FIELD#.....: 73587075

GAS FIELD NAME...: Q MAN (CANYON SAND)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: HCG.....:

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,300    | 1  | 12693             | 0                 | 12693               | 12692                 | 1                 | 1                    | 3998                 |
| 01  | REAGAN COUNTY        | 1.000000 | 13,300    | 2  | 11043             | 0                 | 11043               | 12565                 | -1,522            | -1,267               | 3106                 |
| 02  | FM&LR                | 1.000000 | 13,300    |    |                   |                   |                     |                       |                   |                      |                      |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,300    |    | 23736             | 0                 | 23736               | 25257                 | 1,521-            | 1,266-               | 7104                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,300    |    |                   |                   |                     |                       |                   |                      |                      |
| 60  | SANTA RITA UWD       | 1.000000 | 13,300    |    | \$/BBLRESV:       | .00               | EQUIP VAL:          |                       | 6,196             |                      |                      |
| 61  | REAGAN CO WSD        | 1.000000 | 13,300    |    | \$/BBLPROD:       | 0                 | WI OIL VAL:         |                       | 0                 | RI OIL VAL:          | 0                    |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12      DISC: 13.0      YRS MAX: 2  
YRS FLAT:      FMVF:      8/8 RES:

|                     |       |                  |      |
|---------------------|-------|------------------|------|
| OIL WELLHEAD PRICE: | 75.81 | GAS WI GR PRICE: | 2.72 |
| OIL %TAX ALLOWABLE: | 9.6   | GAS RI GR PRICE: | 2.72 |
| TYPE..(USNQHLCT):   | U     | GAS %TAX ALLOW.: | 12.5 |
| GRAV SCHED#/DEGREE: | /     | GAS PRICE ESCAL? | N    |
| PRD WELLHEAD PRICE: |       | ADDL GAS PRICES? | N    |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 12,692       | .1       |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0 99 |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |            |             |        |
|------|------|------------|-------------|--------|
| OIL: | D    | B:         | De/Dt:      | /      |
| GAS: | 20.0 | D B: 1.000 | De/Dt: 13.0 | / 13.0 |
| PRD: | M    | B:         | De/Dt:      | /      |

|                         |     |          |    |      |       |
|-------------------------|-----|----------|----|------|-------|
| PROD WELLS:             | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:             |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:              |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:             | HP: |          |    | VAL: |       |
| OTHER EO VALUE (RCNLD): |     |          |    |      |       |

|         |          |        |
|---------|----------|--------|
| LAST YR | WI VAL:  | 13,420 |
| LAST YR | RI VAL:  | 11,150 |
| LAST YR | 8/8 VAL: | 24,570 |

LAST YR OIL PROD: 30  
LAST YR GAS PROD: 6,561

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 219250 - NEWMONT -A- WELL 1 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 1532 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.P.P.P.: |                   | WI GAS  | WI PRD      | WI GROSS  | OPERATING | WI NET  | PV WI NET   | PV RI NET       |
|-----------|----------------------|----------|-----------|---------------|-------------------|---------|-------------|-----------|-----------|---------|-------------|-----------------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR            | REVENUE           | REVENUE | REVENUE     | EXPENSES  | REVENUE   | REVENUE | REVENUE     | REVENUE         |
| ---       | -----                | -----    | -----     | 1             | 0                 | 0       | 16288       | 23000     | -6,712    | -6,286  | 5107        |                 |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 11,620    |               | =====             | =====   | =====       | =====     | =====     | =====   | =====       | =====           |
| 01        | REAGAN COUNTY        | 1.000000 | 11,620    |               | 0                 | 0       | 16288       | 23000     | 6,712-    | 6,286-  | 5107        |                 |
| 02        | FM&LR                | 1.000000 | 11,620    |               |                   |         |             |           |           |         |             |                 |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 11,620    |               | \$/BBLRESV: 27.39 |         | EQUIP VAL:  |           | 6,506     |         |             |                 |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 11,620    |               | \$/BBLPROD: 0     |         | WI OIL VAL: |           | 0         |         | RI OIL VAL: | 5,107           |
| 60        | SANTA RITA UWD       | 1.000000 | 11,620    |               | WI PAYOUT: .0     |         | GAS VAL:    |           | 0         |         | GAS VAL:    | 0               |
| 61        | REAGAN CO WSD        | 1.000000 | 11,620    |               | RI PAYOUT: .9     |         | PRD VAL:    |           | 0         |         | PRD VAL:    | 0               |
|           |                      |          |           |               |                   |         |             | =====     |           |         |             | =====           |
|           |                      |          |           | 8/8 VALUE:    |                   | 11,620  |             | WI TOTAL: |           | 6,510   |             | RI TOTAL: 5,110 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 23,000       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .9 D B: .001 De/Dt: 10.0 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 6,250  
LAST YR 8/8 VAL: 12,760

LAST YR OIL PROD: 448  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/11/2024 MNRLJHAR

LEASE#, NAME.....: 219260 - NEWMONT -AA- WELL 2 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11938 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED TY24  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 220110 - NEWMONT -C- FULL WI DECIMAL = .811016 #WELLS: 1  
RRC#, WELL#.....: 1531 - RRC DIST.: 07C FULL RI DECIMAL = .188984 DEPTH: 8500

OPERATOR#, AGENT#: 743279 - 978  
OPERATOR NAME....: SAHARA OPERATING COM  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | ---                         | ---                      | ---                      | ---                   | ---               | ---                  | ---                  | ---               |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      | 0                    |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      | 0                    |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      | 0                    |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      | =====                |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      | 0                    |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,000 .3  
-----  
20.5 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 18  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 220650 - NEWMONT -35- FULL WI DECIMAL = .812500 #WELLS:  
RRC#, WELL#.....: 2553 - RRC DIST.: 07C FULL RI DECIMAL = .187500 DEPTH: 8500  
OPERATOR#, AGENT#: 732229 -  
OPERATOR NAME....: RP OPERATING, L.L.C.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 8.71  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.71  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED 2023  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 221145 - NOELKE -8- FULL WI DECIMAL = .752443 #WELLS: 1  
RRC#, WELL#.....: 10986 - RRC DIST.: 07C FULL RI DECIMAL = .247557 DEPTH: 8200

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 07109875  
OIL FIELD NAME...: BENEDUM (SPRABERRY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 REAGAN COUNTY APPRAI 1.000000  
01 REAGAN COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 FM&LR 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 REAGAN COUNTY ISD 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 REAGAN COUNTY HOSP D 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 SANTA RITA UWD 1.000000  
61 REAGAN CO WSD 1.000000 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,900  
-----  
100.0 99 100.0 99  
9.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED TY24  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 221160 - NOELKE -11- FULL WI DECIMAL = .691885 #WELLS: 1  
RRC#, WELL#.....: 10959 - RRC DIST.: 07C FULL RI DECIMAL = .308115 DEPTH: 8200  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 07109875  
OIL FIELD NAME...: BENEDUM (SPRABERRY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 REAGAN COUNTY APPRAI 1.000000  
01 REAGAN COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 FM&LR 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 REAGAN COUNTY ISD 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 REAGAN COUNTY HOSP D 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 SANTA RITA UWD 1.000000  
61 REAGAN CO WSD 1.000000 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED TY24  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 221190 - NORDIC -A- FULL WI DECIMAL = .627806 #WELLS: 1  
RRC#, WELL#.....: 11338 - RRC DIST.: 07C FULL RI DECIMAL = .372194 DEPTH: 8500  
OPERATOR#, AGENT#: 885566 -

OPERATOR NAME....: VIEJO SERVICES, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 7.75 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 7.75 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 9,300                     |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | D B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 221192 - NORDIC -B- FULL WI DECIMAL = .740052 #WELLS: 2  
RRC#, WELL#.....: 11562 - RRC DIST.: 07C FULL RI DECIMAL = .259948 DEPTH: 8500  
OPERATOR#, AGENT#: 885566 -

OPERATOR NAME....: VIEJO SERVICES, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       |             | ===== |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 7.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
54,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/11/2024 MNRLJHAR

LEASE#, NAME.....: 221260 - NUNN -5A- WELL 3&4 FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 11947 - 2 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 7.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED TY24  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 221280 - NUNN FULL WI DECIMAL = .868750 #WELLS: 1  
RRC#, WELL#.....: 14206 - RRC DIST.: 07C FULL RI DECIMAL = .131250 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 7.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
31,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 3/01/2024 MNRLJHAR

|                    |               |                   |                   |         |             |
|--------------------|---------------|-------------------|-------------------|---------|-------------|
| LEASE#, NAME.....: | 221285 - NUNN | FULL WI DECIMAL = | .868751           | #WELLS: | 2           |
| RRC#, WELL#.....:  | 12761 -       | RRC DIST.: 07C    | FULL RI DECIMAL = | .131249 | DEPTH: 8500 |

OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |       |       |       |      |      |     |         |
|-----------|--------------|-------|-------|-------|-------|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2     | 898   | 1,439 | 0     | 72.29 | 1.81 | 1.81 | .00 | 56396   |
| ALT JOB#: | UNIT.....:   | 3     | 790   | 1,261 | 0     | 73.64 | 1.81 | 1.81 | .00 | 50540   |
| ALT LSE#: | GEOR.....:   | ===== |       | ===== | ===== |       |      |      |     | =====   |
| ALT RRC#: | GRAPH.....:  |       | 2,708 | 4,373 | 0     |       |      |      |     | 169,824 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 54,090    | -- |                   |                   |                     |                       |                   |                      |                      |
| 01  | REAGAN COUNTY        | 1.000000 | 54,090    | 1  | 2631              | 0                 | 65519               | 51500                 | 14,019            | 13,130               | 9311                 |
| 02  | FM&LR                | 1.000000 | 54,090    | 2  | 2263              | 0                 | 58659               | 51500                 | 7,159             | 5,882                | 7378                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 54,090    | 3  | 1983              | 0                 | 52523               | 51500                 | 1,023             | 738                  | 5847                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 54,090    |    |                   |                   |                     |                       |                   |                      |                      |
| 60  | SANTA RITA UWD       | 1.000000 | 54,090    |    | 6877              | 0                 | 176701              | 154500                | 22,201            | 19,750               | 22536                |
| 61  | REAGAN CO WSD        | 1.000000 | 54,090    |    |                   |                   |                     |                       |                   |                      |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 1.98 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.98 |
| TYPE..(USNQHLCT): U       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 51,500       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |     |   |          |                    |
|------|-----|---|----------|--------------------|
| OIL: | 3.0 | D | B: 1.000 | De/Dt: 12.0 / 12.0 |
| GAS: | 5.0 | D | B: 1.000 | De/Dt: 15.0 / 12.0 |
| PRD: |     | M | B:       | De/Dt: /           |

```

PROD WELLS:      2  EQ SCH#: 51  VAL:      14,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 132,860  
LAST YR RI VAL: 60,880  
LAST YR 8/8 VAL: 193,740

LAST YR OIL PROD: 943  
LAST YR GAS PROD: 1,414

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 221300 - NUNN -A- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 14035 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 478443 -

OPERATOR NAME....: KSABE ENERGY PARTNER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | ---                         | ---                      | ---                      | ---                   | ---               | ---                  | ---                  | ---               |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      | 0                    |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      | 0                    |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      | 0                    |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      | =====                |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      | 0                    |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .9 D B: 1.000 De/Dt: 25.0 / 13.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 102  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 221310 - NUNN -A- FULL WI DECIMAL = .797000 #WELLS: 1  
RRC#, WELL#.....: 12930 - RRC DIST.: 07C FULL RI DECIMAL = .203000 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 569        | 2,022      | 0     | 70.97 | 2.59  | 2.59  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 494        | 1,757      | 0     | 72.29 | 2.59  | 2.59  | .00     |
|           |              | 3             | 435        | 1,546      | 0     | 73.64 | 2.58  | 2.58  | .00     |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              |               | 1,498      | 5,325      | 0     |       |       |       | 86,177  |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 39,740    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 01  | REAGAN COUNTY        | 1.000000 | 39,740    | 1     | 4174           | 0              | 36358            | 27500              | 8,858          | 8,296             | 8712              |
| 02  | FM&LR                | 1.000000 | 39,740    | 2     | 3627           | 0              | 32089            | 27500              | 4,589          | 3,770             | 6804              |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 39,740    | 3     | 3179           | 0              | 28710            | 27500              | 1,210          | 872               | 5388              |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 39,740    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 39,740    |       | 10980          | 0              | 97157            | 82500              | 14,657         | 12,938            | 20904             |
| 61  | REAGAN CO WSD        | 1.000000 | 39,740    |       |                |                |                  |                    |                |                   |                   |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 9.61   | EQUIP VAL:  | 5,901  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 11,476 | RI OIL VAL: | 18,542 |
| WI PAYOUT:  | .0     | GAS VAL:    | 1,462  | GAS VAL:    | 2,362  |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        | =====       |        |
| 8/8 VALUE:  | 39,740 | WI TOTAL:   | 18,840 | RI TOTAL:   | 20,900 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.83 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.83 |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 27,500                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |          |                    |
|------|-------|----------|--------------------|
| OIL: | 1.7 D | B: 1.000 | De/Dt: 14.0 / 12.0 |
| GAS: | 6.0 D | B: 1.000 | De/Dt: 14.0 / 12.0 |
| PRD: | M     | B:       | De/Dt: /           |

  

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 31,770  
LAST YR RI VAL: 29,480  
LAST YR 8/8 VAL: 61,250

LAST YR OIL PROD: 564  
LAST YR GAS PROD: 2,006

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 221330 - NUNN -A- FULL WI DECIMAL = .812500 #WELLS: 3  
RRC#, WELL#.....: 11639 - RRC DIST.: 07C FULL RI DECIMAL = .187500 DEPTH: 8500  
OPERATOR#, AGENT#: 310719 -

OPERATOR NAME....: GLOSSOP OIL & GAS, L  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | YR         | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|---------------|-----------|------------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | --         | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 12,370    | 1          | 0                 | 0                 | 26986               | 38000                 | -11,014           | -10,316              | 5859                 |
| 01        | REAGAN COUNTY        | 1.000000      | 12,370    |            | 0                 | 0                 | 26986               | 38000                 | 11,014-           | 10,316-              | 5859                 |
| 02        | FM&LR                | 1.000000      | 12,370    |            |                   |                   |                     |                       |                   |                      |                      |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 12,370    |            |                   |                   |                     |                       |                   |                      |                      |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 12,370    |            |                   |                   |                     |                       |                   |                      |                      |
| 60        | SANTA RITA UWD       | 1.000000      | 12,370    |            |                   |                   |                     |                       |                   |                      |                      |
| 61        | REAGAN CO WSD        | 1.000000      | 12,370    |            |                   |                   |                     |                       |                   |                      |                      |
|           |                      |               |           | 8/8 VALUE: | 12,370            |                   | WI TOTAL:           | 6,510                 |                   | RI TOTAL:            | 5,860                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
38,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.4 D B: 1.000 De/Dt: 14.0 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,140  
LAST YR RI VAL: 18,700  
LAST YR 8/8 VAL: 37,840

LAST YR OIL PROD: 686  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 221470 - NUNN -B- FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#.....: 11133 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8500  
OPERATOR#, AGENT#: 310719 -

OPERATOR NAME....: GLOSSOP OIL & GAS, L  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,000  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: .001 De/Dt: 16.8 / 16.8  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 24  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 222010 - NUNN ELIZABETH -C- FULL WI DECIMAL = .800000 #WELLS: 4  
RRC#, WELL#.....: 14131 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 8500

OPERATOR#, AGENT#: 743279 - 978  
OPERATOR NAME....: SAHARA OPERATING COM  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 27,330    | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 27,330    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 27,330    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 27,330    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 27,330    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 27,330    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 27,330    |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
30,000  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD: 36  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 222050 - NUNN -C- FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#.....: 13976 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8500  
OPERATOR#, AGENT#: 310719 -

OPERATOR NAME....: GLOSSOP OIL & GAS, L  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 53,890  
01 REAGAN COUNTY 1.000000 53,890  
02 FM&LR 1.000000 53,890  
30 REAGAN COUNTY ISD 1.000000 53,890  
50 REAGAN COUNTY HOSP D 1.000000 53,890  
60 SANTA RITA UWD 1.000000 53,890  
61 REAGAN CO WSD 1.000000 53,890

00 1 383 0 0 70.97 2.91 2.91 .00 23784  
01 2 309 0 0 72.29 2.91 2.91 .00 19545  
02 3 257 0 0 73.64 2.91 2.91 .00 16560  
30 4 221 0 0 75.00 2.90 2.90 .00 14503  
50 5 190 0 0 76.39 2.90 2.90 .00 12700  
60 6 163 0 0 77.82 2.89 2.89 .00 11099  
61 7 140 0 0 77.82 2.89 2.89 .00 9533

00 1,663 0 0 107,724  
01 1,663 0 0 107,724  
02 1,663 0 0 107,724  
30 1,663 0 0 107,724  
50 1,663 0 0 107,724  
60 1,663 0 0 107,724  
61 1,663 0 0 107,724

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
8,300  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.2 D B: 1.000 De/Dt: 21.0 / 14.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 40,400  
LAST YR RI VAL: 10,380  
LAST YR 8/8 VAL: 50,780

LAST YR OIL PROD: 350  
LAST YR GAS PROD:  
REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 222090 - NUNN -D- FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 6515 - RRC DIST.: 07C FULL RI DECIMAL = .187500 DEPTH: 8500

OPERATOR#, AGENT#: 310719 -  
OPERATOR NAME....: GLOSSOP OIL & GAS, L  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 REAGAN COUNTY APPRAI 1.000000 6,830  
01 REAGAN COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
02 FM&LR 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 REAGAN COUNTY ISD 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 REAGAN COUNTY HOSP D 1.000000 6,830 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 SANTA RITA UWD 1.000000 6,830  
61 REAGAN CO WSD 1.000000 6,830 8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 7.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
22,500  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 222120 - NUNN ELIZABETH -D- FULL WI DECIMAL = .765625 #WELLS: 1  
RRC#, WELL#.....: 14132 - RRC DIST.: 07C FULL RI DECIMAL = .234375 DEPTH: 8300

OPERATOR#, AGENT#: 743279 - 978  
OPERATOR NAME....: SAHARA OPERATING COM  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 10,000       | 1.0      |           |            |
| -----        | -----    | -----     | -----      |
| 100.0 99     | 100.0 99 |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 42  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 222260 - NUNN ELIZ-LEESON FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 4884 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 20,490    | 0                           | 0                        | 0                        | 0            | 0              | 0              | 0            | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 20,490    | \$/BBLRESV: .00             |                          | EQUIP VAL: 20,494        |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 20,490    | \$/BBLPROD: 0               |                          | WI OIL VAL: 0            |              | RI OIL VAL: 0  |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 20,490    | WI PAYOUT: .0               |                          | GAS VAL: 0               |              | GAS VAL: 0     |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 20,490    | RI PAYOUT: .0               |                          | PRD VAL: 0               |              | PRD VAL: 0     |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 20,490    |                             |                          | =====                    |              |                |                | =====        |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 20,490    | 8/8 VALUE: 20,490           |                          | WI TOTAL: 20,490         |              | RI TOTAL: 0    |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 35,000       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 20,490

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 222340 - NUNN J F FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 14026 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 478443 -  
OPERATOR NAME....: KSABE ENERGY PARTNER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 20,500                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |          |                    |
|------|-------|----------|--------------------|
| OIL: | 1.0 D | B: 1.000 | De/Dt: 20.0 / 13.0 |
| GAS: | D     | B:       | De/Dt: /           |
| PRD: | M     | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 360  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 222490 - NUNN J F -A- FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#.....: 13968 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 27,330    |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 27,330    | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 27,325                |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 27,330    | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 27,330    | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 27,330    | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 27,330    |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 27,330    | 8/8 VALUE:                  | 27,330                   | WI TOTAL:                | 27,330                | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 7.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
34,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 222590 - NUNN J F -E- FULL WI DECIMAL = .875000 #WELLS: 3  
RRC#, WELL#.....: 9698 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8500

OPERATOR#, AGENT#: 895060 - 40  
OPERATOR NAME....: WALSH & WATTS, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 4,933      | 0          | 70.97 | 2.72  | 2.72  | .00   | 306333  |
| ALT RRC#: | GRAPH.....:  | 2             | 4,283      | 0          | 72.29 | 2.72  | 2.72  | .00   | 270916  |
|           |              | 3             | 3,787      | 0          | 73.64 | 2.71  | 2.71  | .00   | 244015  |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 13,003        | 0          | 0          |       |       |       |       | 821,264 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR                | WI GAS REVENUE | WI PRD REVENUE      | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------------------|----------------|---------------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 220,180   | --                | -----          | -----               | -----            | -----              | -----          | -----             | -----             |
| 01  | REAGAN COUNTY        | 1.000000 | 220,180   | 1                 | 0              | 0                   | 306333           | 230000             | 76,333         | 71,493            | 41168             |
| 02  | FM&LR                | 1.000000 | 220,180   | 2                 | 0              | 0                   | 270916           | 230000             | 40,916         | 33,615            | 32219             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 220,180   | 3                 | 0              | 0                   | 244015           | 230000             | 14,015         | 10,100            | 25681             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 220,180   |                   | =====          | =====               | =====            | =====              | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 220,180   |                   | 0              | 0                   | 821264           | 690000             | 131,264        | 115,208           | 99068             |
| 61  | REAGAN CO WSD        | 1.000000 | 220,180   |                   |                |                     |                  |                    |                |                   |                   |
|     |                      |          |           | \$/BBLRESV: 10.13 |                | EQUIP VAL: 5,901    |                  |                    |                |                   |                   |
|     |                      |          |           | \$/BBLPROD: 0     |                | WI OIL VAL: 115,208 |                  | RI OIL VAL: 99,068 |                |                   |                   |
|     |                      |          |           | WI PAYOUT: 2.3    |                | GAS VAL: 0          |                  | GAS VAL: 0         |                |                   |                   |
|     |                      |          |           | RI PAYOUT: 2.5    |                | PRD VAL: 0          |                  | PRD VAL: 0         |                |                   |                   |
|     |                      |          |           |                   |                | =====               |                  |                    |                | =====             |                   |
|     |                      |          |           | 8/8 VALUE:        |                | 220,180             | WI TOTAL:        | 121,110            | RI TOTAL:      | 99,070            |                   |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.97 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.97 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 230,000                   |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |        |          |                    |
|------|--------|----------|--------------------|
| OIL: | 14.6 D | B: 1.000 | De/Dt: 14.0 / 10.0 |
| GAS: | M      | B:       | De/Dt: /           |
| PRD: | M      | B:       | De/Dt: /           |

  

|             |     |             |            |
|-------------|-----|-------------|------------|
| PROD WELLS: | 1   | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS: |     | EQ SCH#:    | VAL:       |
| INJ WELLS:  |     | EQ SCH#:    | VAL:       |
| COMPRESSRS: | HP: |             | VAL:       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 234,410  
LAST YR RI VAL: 139,790  
LAST YR 8/8 VAL: 374,200

LAST YR OIL PROD: 4,965  
LAST YR GAS PROD: 1,599

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 222630 - NUNN J F -1 29-WELL 1 FULL WI DECIMAL = .749997 #WELLS: 1  
RRC#, WELL#.....: 14242 - RRC DIST.: 07C FULL RI DECIMAL = .250003 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.54  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.54  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,700  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED 2022  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 3/01/2024 MNRLJHAR

```
LEASE#, NAME.....: 222700 - OLIVER                FULL WI DECIMAL = .740000                #WELLS:      5
RRC#, WELL#.....:   6204 -                RRC DIST.: 07C          FULL RI DECIMAL = .260000                DEPTH: 8500
```

OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |        |
|-----------|--------------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | =====  |
| ALT JOB#: | UNIT.....:   | 894   | 8,498 | 0      |
|           |              |       |       | 46,951 |

| ALT RRC#: | GRAPH.....: | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE |
|-----|-------------------|---------|-----------|
|-----|-------------------|---------|-----------|

[illegible]

|    |               |          |        |       |   |       |       |         |         |       |
|----|---------------|----------|--------|-------|---|-------|-------|---------|---------|-------|
| 01 | REAGAN COUNTY | 1.000000 | 40.630 | 16916 | 0 | 63867 | 80000 | 16,133- | 15,110- | 21110 |
|----|---------------|----------|--------|-------|---|-------|-------|---------|---------|-------|

|    |       |          |        |
|----|-------|----------|--------|
| 02 | FM&LR | 1.000000 | 40,630 |
|----|-------|----------|--------|

|    |                   |          |        |                   |                   |
|----|-------------------|----------|--------|-------------------|-------------------|
| 30 | REAGAN COUNTY ISD | 1.000000 | 40,630 | \$/BBLRESV: 16.79 | EQUIP VAL: 19,518 |
|----|-------------------|----------|--------|-------------------|-------------------|

|    |                      |          |        |             |   |             |   |             |        |
|----|----------------------|----------|--------|-------------|---|-------------|---|-------------|--------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 40,630 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 15,519 |
|----|----------------------|----------|--------|-------------|---|-------------|---|-------------|--------|

|    |                |          |        |            |    |          |   |          |       |
|----|----------------|----------|--------|------------|----|----------|---|----------|-------|
| 60 | SANTA RITA UWD | 1.000000 | 40,630 | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 5,591 |
|----|----------------|----------|--------|------------|----|----------|---|----------|-------|

|    |               |          |        |            |    |          |   |          |   |
|----|---------------|----------|--------|------------|----|----------|---|----------|---|
| 61 | REAGAN CO WSD | 1.000000 | 40,630 | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 |
|----|---------------|----------|--------|------------|----|----------|---|----------|---|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.93

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.93

TYPE..(USNPQLHCT).: U      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE:     /     GAS PRICE ESCAL? N

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP | EXP | \$/YR | OIL | BOPD | GAS | MCF/D | PROD | BBL/D |
|----|-----|-------|-----|------|-----|-------|------|-------|
|----|-----|-------|-----|------|-----|-------|------|-------|

80,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 2.6 D B: 1.000 De/Dt: 10.0 / 10.0

GAS: 25.0 D B: 1.000 De/Dt: 13.0 / 10.0

PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000

SERV WELLS: EQ SCH#: VAL:

|     |        |    |       |      |
|-----|--------|----|-------|------|
| INJ | WELLS: | EQ | SCH#: | VAL: |
|-----|--------|----|-------|------|

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 57,700

LAST YR RI VAL: 64,140

LAST YR 8/8 VAL: 121,840

LAST YR OIL PROD: 1,747

LAST YR GAS PROD: 11,708

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/21/2024 MNRLJHAR

LEASE#, NAME.....: 222750 - OWENS ET AL FULL WI DECIMAL = .750000 #WELLS: 7  
RRC#, WELL#.....: 8407 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2392  
OPERATOR#, AGENT#: 737098 -

OPERATOR NAME....: RUSSELL OPERATING CO  
OIL FIELD#.....: 05783333  
OIL FIELD NAME...: BARNHART (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 153,080   | 1  | 1,392                 | 0                     | 0                     | 70.97     | 2.91        | 2.91        | .00       | 74093          |
| 01  | REAGAN COUNTY        | 1.000000 | 153,080   | 2  | 1,040                 | 0                     | 0                     | 72.29     | 2.91        | 2.91        | .00       | 56386          |
| 02  | FM&LR                | 1.000000 | 153,080   | 3  | 778                   | 0                     | 0                     | 73.64     | 2.91        | 2.91        | .00       | 42969          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 153,080   | 4  | 582                   | 0                     | 0                     | 75.00     | 2.90        | 2.90        | .00       | 32738          |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 153,080   |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 153,080   |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 153,080   |    |                       |                       |                       |           |             |             |           |                |

|             |         |             |        |             |        |
|-------------|---------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 26.04   | EQUIP VAL:  | 22,481 |             |        |
| \$/BBLPROD: | 0       | WI OIL VAL: | 74,052 | RI OIL VAL: | 56,548 |
| WI PAYOUT:  | .0      | GAS VAL:    | 0      | GAS VAL:    | 0      |
| RI PAYOUT:  | 2.9     | PRD VAL:    | 0      | PRD VAL:    | 0      |
| 8/8 VALUE:  | 153,080 | WI TOTAL:   | 96,530 | RI TOTAL:   | 56,550 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
30,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.4 D B: .001 De/Dt: 25.0 / 25.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 7 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 52,800  
LAST YR RI VAL: 16,810  
LAST YR 8/8 VAL: 69,610

LAST YR OIL PROD: 1,927  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 222810 - OWENS ELLA -B- FULL WI DECIMAL = .845000 #WELLS:  
RRC#, WELL#.....: 11342 - RRC DIST.: 07C FULL RI DECIMAL = .155000 DEPTH: 2410  
OPERATOR#, AGENT#: 945220 - 405  
OPERATOR NAME....: WTG EXPLORATION  
OIL FIELD#.....: 73085500  
OIL FIELD NAME...: PRICE (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: .001 De/Dt: 35.9 / 35.9  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD:  
LAST YR GAS PROD: 150

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 223120 - OWENS T FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 5315 - RRC DIST.: 07C FULL RI DECIMAL = .187500 DEPTH: 8500  
OPERATOR#, AGENT#: 701606 -

OPERATOR NAME....: REMUDA OPERATING COM  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
|     |                      |          |           | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       |             |       | ===== |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 10,000       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0 99 | 100.0 99  |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 11  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 223200 - OWENS -220- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 9704 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2275  
OPERATOR#, AGENT#: 737098 -

OPERATOR NAME....: RUSSELL OPERATING CO  
OIL FIELD#.....: 05783333  
OIL FIELD NAME...: BARNHART (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,900     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 3,900     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 3,904                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 3,900     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,900     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,900     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 3,900     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 3,900     | 8/8 VALUE:                  | 3,900                    | WI TOTAL:                | 3,900                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 2,900        |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0 99 | 100.0 99  |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,900  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,900

LAST YR OIL PROD: 23  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 223550 - P-S-R JACKSON-HUGHES FULL WI DECIMAL = .802500 #WELLS: 1  
RRC#, WELL#.....: 3745 - RRC DIST.: 07C FULL RI DECIMAL = .197500 DEPTH: 8500  
OPERATOR#, AGENT#: 666430 - 574  
OPERATOR NAME....: PITTS ENERGY CO.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.01  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
28,000 .1  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: .001 De/Dt: 31.9 / 31.9  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 1,990  
LAST YR 8/8 VAL: 8,500

LAST YR OIL PROD: 31  
LAST YR GAS PROD: 1,597

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/08/2024 MNRLJHAR

LEASE#, NAME.....: 223560 - P-S-R- JACKSON-HUGHES FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 3341 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7000

OPERATOR#, AGENT#: 666430 - 574  
OPERATOR NAME....: PITTS ENERGY CO.  
OIL FIELD#.....: 86115600  
OIL FIELD NAME...: STILES (FUSSELMAN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      | 0                    |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      | 0                    |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      | 0                    |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      | =====                |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      | 0                    |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
51,000  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 62  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 223980 - P-S-R ZULETTE FULL WI DECIMAL = .802500 #WELLS: 3  
RRC#, WELL#.....: 3593 - RRC DIST.: 07C FULL RI DECIMAL = .197500 DEPTH: 8500  
OPERATOR#, AGENT#: 666430 - 574  
OPERATOR NAME....: PITTS ENERGY CO.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|               | 8/8 ANNUAL   | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL |
|---------------|--------------|------------|------------|-----------|---------|-----------|-----------|--------|
| YR OIL PRDCTN | GAS PRDCTN   | PRD PRDCTN | PRICE      | PRICE     | PRICE   | PRICE     | REVENUE   |        |
| =====         | =====        | =====      | =====      | =====     | =====   | =====     | =====     | =====  |
| ALT FRZ.:     | ALT G\$ RRC: | 0          | 0          | 0         |         |           |           | 0      |
| ALT JOB#:     | UNIT.....:   |            |            |           |         |           |           |        |
| ALT LSE#:     | EOR.....:    |            |            |           |         |           |           |        |
| ALT RRC#:     | GRAPH.....:  |            |            |           |         |           |           |        |
| YR            | WI GAS       | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |        |
|               | REVENUE      | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |        |
| ----          | -----        | -----      | -----      | -----     | -----   | -----     | -----     | -----  |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | =====  | =====       | =====  | =====       | ===== |
|-----|----------------------|----------|-----------|-------------|--------|-------------|--------|-------------|-------|
| --- | -----                | -----    | -----     | 0           | 0      | 0           | 0      | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 20,490    |             |        |             |        |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 20,490    | \$/BBLRESV: | .00    | EQUIP VAL:  | 20,494 |             |       |
| 02  | FM&LR                | 1.000000 | 20,490    | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 20,490    | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 20,490    | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 20,490    |             |        | =====       |        | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 20,490    | 8/8 VALUE:  | 20,490 | WI TOTAL:   | 20,490 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.01 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.01 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 64,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: .001 De/Dt: 43.9 / 43.9  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,520  
LAST YR RI VAL: 2,500  
LAST YR 8/8 VAL: 22,020

LAST YR OIL PROD: 49  
LAST YR GAS PROD: 2,396

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 224410 - PAN-AM-HUGHES #1 FULL WI DECIMAL = .705705 #WELLS: 1  
RRC#, WELL#.....: 4823 - RRC DIST.: 07C FULL RI DECIMAL = .294295 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.P.: |           | WI GAS     | WI PRD            | WI GROSS | OPERATING        | WI NET   | PV WI NET         | PV RI NET |
|-----------|----------------------|---------------|-----------|------------|-------------------|----------|------------------|----------|-------------------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | YR         | REVENUE           | REVENUE  | REVENUE          | EXPENSES | REVENUE           | REVENUE   |
| ---       | -----                | -----         | -----     | 1          | 10158             | 0        | 17220            | 36500    | -19,280           | -18,058   |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 13,270    |            | =====             | =====    | =====            | =====    | =====             | =====     |
| 01        | REAGAN COUNTY        | 1.000000      | 13,270    |            | 10158             | 0        | 17220            | 36500    | 19,280-           | 18,058-   |
| 02        | FM&LR                | 1.000000      | 13,270    |            |                   |          |                  |          |                   |           |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 13,270    |            | \$/BBLRESV: 74.43 |          | EQUIP VAL: 6,506 |          |                   |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 13,270    |            | \$/BBLPROD: 0     |          | WI OIL VAL: 0    |          | RI OIL VAL: 2,770 |           |
| 60        | SANTA RITA UWD       | 1.000000      | 13,270    |            | WI PAYOUT: .0     |          | GAS VAL: 0       |          | GAS VAL: 3,985    |           |
| 61        | REAGAN CO WSD        | 1.000000      | 13,270    |            | RI PAYOUT: .9     |          | PRD VAL: 0       |          | PRD VAL: 0        |           |
|           |                      |               |           |            |                   | =====    |                  |          |                   | =====     |
|           |                      |               |           | 8/8 VALUE: |                   | 13,270   | WI TOTAL: 6,510  |          | RI TOTAL: 6,760   |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.78  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 36,500       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .5 D B: 1.000 De/Dt: 34.0 / 13.0  
GAS: 12.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 9,130  
LAST YR 8/8 VAL: 15,640

LAST YR OIL PROD: 211  
LAST YR GAS PROD: 4,712

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 224840 - PAN-AM-HUGHES -B- FULL WI DECIMAL = .748481 #WELLS: 2  
RRC#, WELL#.....: 4862 - RRC DIST.: 07C FULL RI DECIMAL = .251519 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----                | -----    | -----     | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |     | 0              | 0              | 0                | 0                  | 0              | 0                 | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.36  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.36  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 25,000       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD: 126

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 225270 - PARISH FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#.....: 4157 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8500  
OPERATOR#, AGENT#: 041867 - 84

OPERATOR NAME....: BTA OIL PRODUCERS, L  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | 8/8 ANNUAL    | 8/8 ANNUAL  | 8/8 ANNUAL | OIL         | WIGAS     | RIGAS       | PRD       | WI OIL  |
|-----|----------------------|----------|-----------|---------------|-------------|------------|-------------|-----------|-------------|-----------|---------|
|     |                      |          |           | YR OIL PRDCTN | GAS PRDCTN  | PRD PRDCTN | PRICE       | PRICE     | PRICE       | PRICE     | REVENUE |
|     |                      |          |           | 1             | 781         | 0          | 70.97       | 2.91      | 2.91        | .00       | 48499   |
|     |                      |          |           | =====         | =====       | =====      |             |           |             |           | =====   |
|     |                      |          |           |               | 781         | 0          |             |           |             |           | 48,499  |
|     |                      |          |           | WI GAS        | WI PRD      | WI GROSS   | OPERATING   | WI NET    | PV WI NET   | PV RI NET |         |
|     |                      |          |           | REVENUE       | REVENUE     | REVENUE    | EXPENSES    | REVENUE   | REVENUE     | REVENUE   |         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1             | 0           | 0          | 48499       | 48000     | 499         | 467       | 6517    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,490    | =====         | =====       | =====      | =====       | =====     | =====       | =====     | =====   |
| 01  | REAGAN COUNTY        | 1.000000 | 13,490    |               | 0           | 0          | 48499       | 48000     | 499         | 467       | 6517    |
| 02  | FM&LR                | 1.000000 | 13,490    |               |             |            |             |           |             |           |         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,490    |               | \$/BBLRESV: | .68        | EQUIP VAL:  | 6,506     |             |           |         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,490    |               | \$/BBLPROD: | 0          | WI OIL VAL: | 467       | RI OIL VAL: | 6,517     |         |
| 60  | SANTA RITA UWD       | 1.000000 | 13,490    |               | WI PAYOUT:  | .0         | GAS VAL:    | 0         | GAS VAL:    | 0         |         |
| 61  | REAGAN CO WSD        | 1.000000 | 13,490    |               | RI PAYOUT:  | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |         |
|     |                      |          |           |               |             |            | =====       |           |             | =====     |         |
|     |                      |          |           | 8/8 VALUE:    | 13,490      | WI TOTAL:  | 6,970       | RI TOTAL: | 6,520       |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 48,000       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.3 D B: 1.000 De/Dt: 12.0 / 12.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,910  
LAST YR RI VAL: 6,650  
LAST YR 8/8 VAL: 14,560

LAST YR OIL PROD: 772  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/22/2024 MNRLJHAR

LEASE#, NAME.....: 225700 - PARISH NANNIE C FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 14292 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 7100  
OPERATOR#, AGENT#: 880375 - 198  
OPERATOR NAME....: V-F PETROLEUM INC.  
OIL FIELD#.....: 85447300  
OIL FIELD NAME...: SRH (CLEAR FORK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
40,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.7 D B: 1.000 De/Dt: 12.0 / 12.0  
GAS: 3.0 D B: 1.000 De/Dt: 12.0 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 8,010  
LAST YR 8/8 VAL: 14,520

LAST YR OIL PROD: 412  
LAST YR GAS PROD: 636

REMARKS1: LEASE USE GAS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 225730 - PATTERSON FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 6428 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 872117 - 40  
OPERATOR NAME....: TRP OPERATING LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.37  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.37  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
19,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .6 D B: 1.000 De/Dt: 14.0 / 14.0  
GAS: D B: 1.000 De/Dt: 14.5 / 14.5  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,850  
LAST YR RI VAL: 13,900  
LAST YR 8/8 VAL: 27,750

LAST YR OIL PROD: 123  
LAST YR GAS PROD: 406

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 225770 - PATTERSON -B- FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 8384 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    | 0                           | 0                        | 0                        | 0            | 0              | 0              | 0            | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    | \$/BBLRESV: .00             |                          | EQUIP VAL: 13,663        |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 13,660    | \$/BBLPROD: 0               |                          | WI OIL VAL: 0            |              | RI OIL VAL: 0  |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    | WI PAYOUT: .0               |                          | GAS VAL: 0               |              | GAS VAL: 0     |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    | RI PAYOUT: .0               |                          | PRD VAL: 0               |              | PRD VAL: 0     |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |                             |                          | =====                    |              |                |                | =====        |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    | 8/8 VALUE: 13,660           |                          | WI TOTAL: 13,660         |              | RI TOTAL: 0    |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.36  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.36  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
76,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 24.8 / 13.0  
GAS: D B: 1.000 De/Dt: 30.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 13,660  
  
LAST YR OIL PROD: 63  
LAST YR GAS PROD: 221

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 226240 - PATTERSON SUSAN FULL WI DECIMAL = .750000 #WELLS: 5  
RRC#, WELL#.....: 14184 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | 8/8 ANNUAL         | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS   | RIGAS     | PRD         | WI OIL  |
|-----|----------------------|----------|-----------|--------------------|------------|-------------|-----------|---------|-----------|-------------|---------|
|     |                      |          |           | YR OIL PRDCTN      | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE   | PRICE     | PRICE       | REVENUE |
|     |                      |          |           | 1                  | 200        | 0           | 70.97     | 3.27    | 3.27      | .00         | 10646   |
|     |                      |          |           | =====              | =====      | =====       |           |         |           |             | =====   |
|     |                      |          |           |                    | 200        | 0           |           |         |           |             | 10,646  |
|     |                      |          |           | WI GAS             | WI PRD     | WI GROSS    | OPERATING | WI NET  | PV WI NET | PV RI NET   |         |
|     |                      |          |           | REVENUE            | REVENUE    | REVENUE     | EXPENSES  | REVENUE | REVENUE   | REVENUE     |         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1                  | 0          | 0           | 51500     | -40,854 | -38,263   | 3339        |         |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 16,350    | =====              | =====      | =====       | =====     | =====   | =====     | =====       |         |
| 01  | REAGAN COUNTY        | 1.000000 | 16,350    |                    | 0          | 0           | 51500     | 40,854- | 38,263-   | 3339        |         |
| 02  | FM&LR                | 1.000000 | 16,350    |                    |            |             |           |         |           |             |         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 16,350    | \$/BBLRESV: 255.09 |            | EQUIP VAL:  |           | 13,012  |           |             |         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 16,350    | \$/BBLPROD: 0      |            | WI OIL VAL: |           | 0       |           | RI OIL VAL: | 3,339   |
| 60  | SANTA RITA UWD       | 1.000000 | 16,350    | WI PAYOUT: .0      |            | GAS VAL:    |           | 0       |           | GAS VAL:    | 0       |
| 61  | REAGAN CO WSD        | 1.000000 | 16,350    | RI PAYOUT: .9      |            | PRD VAL:    |           | 0       |           | PRD VAL:    | 0       |
|     |                      |          |           |                    |            | =====       |           |         |           | =====       |         |
|     |                      |          |           | 8/8 VALUE:         |            | 16,350      | WI TOTAL: |         | 13,010    | RI TOTAL:   |         |
|     |                      |          |           |                    |            |             |           |         |           | 3,340       |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.57  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 51,500       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.0 D B: 1.000 De/Dt: 65.0 / 15.0  
GAS: D B: 1.000 De/Dt: 23.6 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 4,830  
LAST YR 8/8 VAL: 17,840

LAST YR OIL PROD: 210  
LAST YR GAS PROD: 186

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/29/2024 MNRLJHAR

```
LEASE#, NAME.....: 226460 - PATTERSON -H-          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 14196 -          RRC DIST.: 07C    FULL RI DECIMAL = .250000          DEPTH: 8500
```

[illegible]

|           |              |   |   |   |   |
|-----------|--------------|---|---|---|---|
| ALT FRZ.: | ALT G\$ RRC: | 0 | 0 | 0 | 0 |
|-----------|--------------|---|---|---|---|

ALT JOB#: UNIT:.....:

| ALT USE#: | FOR: | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|------|--------|--------|----------|-----------|--------|-----------|-----------|
|-----------|------|--------|--------|----------|-----------|--------|-----------|-----------|

| ALF PRG#: | GRAPH : | YR | WE GND  | WE IND  | WE CROSS | OPERATING | WE NET  | TV WE NET | TV WE NET |
|-----------|---------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| ALF PRG#: | GRAPH : | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|-------|
| --  | -----             | -----   | -----     | 0     | 0     | 0     | 0     | 0     | 0     | 0     |

[illegible]

|    |               |           |       |             |     |            |       |
|----|---------------|-----------|-------|-------------|-----|------------|-------|
| 01 | REAGAN COUNTY | 1.0000000 | 6.830 | \$/BRIRESV: | .00 | EQUIP VAL: | 6.831 |
|----|---------------|-----------|-------|-------------|-----|------------|-------|

|    |         |           |           |       |              |   |             |   |             |   |
|----|---------|-----------|-----------|-------|--------------|---|-------------|---|-------------|---|
| 01 | REMARKS | COGNITION | 140000000 | 0/000 | \$/BRI.PROD: | 0 | WT OIL VAL: | 0 | RI OIL VAL: | 0 |
| 02 |         | FM&I.R    | 1 0000000 | 6 830 | \$/BRI.PROD: | 0 | WT OIL VAL: | 0 | RI OIL VAL: | 0 |

|    |                   |           |       |            |   |             |   |             |   |
|----|-------------------|-----------|-------|------------|---|-------------|---|-------------|---|
| 30 | PEACAN COUNTY ISD | 1.0000000 | 6,830 | WT PAYOUT: | 0 | WT OIE VAL: | 0 | RI OIE VAL: | 0 |
|----|-------------------|-----------|-------|------------|---|-------------|---|-------------|---|

|    |               |        |           |       |            |   |          |   |          |   |
|----|---------------|--------|-----------|-------|------------|---|----------|---|----------|---|
| 50 | REAGAN COUNTY | ISD    | 1.0000000 | 0,830 | WT PAYOUT: | 0 | SAS VAL: | 0 | SAS VAL: | 0 |
| 50 | REAGAN COUNTY | HOSP D | 1.0000000 | 6,830 | RT PAYOUT: | 0 | PRD VAL: | 0 | PRD VAL: | 0 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.92

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.92

TYPE..(USNPOLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP | EXP | \$/YR | OIL | BOPD | GAS | MCF/D | PROD | BBL/D |
|----|-----|-------|-----|------|-----|-------|------|-------|
|----|-----|-------|-----|------|-----|-------|------|-------|

| DATE       | DESCRIPTION | AMOUNT | CHECK NO. | BANK  |
|------------|-------------|--------|-----------|-------|
| 12/15/2011 | DEPOSIT     | 100.00 |           | CHASE |
| 12/16/2011 | PAYROLL     | 50.00  | 101       | CHASE |
| 12/17/2011 | RENT        | 200.00 | 102       | CHASE |
| 12/18/2011 | UTILITIES   | 75.00  | 103       | CHASE |
| 12/19/2011 | SALES       | 150.00 | 104       | CHASE |
| 12/20/2011 | INVENTORY   | 30.00  | 105       | CHASE |
| 12/21/2011 | ADVERTISING | 120.00 | 106       | CHASE |
| 12/22/2011 | TRAVEL      | 80.00  | 107       | CHASE |
| 12/23/2011 | COMMISSIONS | 60.00  | 108       | CHASE |
| 12/24/2011 | DEPOSIT     | 100.00 |           | CHASE |
| 12/25/2011 | PAYROLL     | 50.00  | 109       | CHASE |
| 12/26/2011 | RENT        | 200.00 | 110       | CHASE |
| 12/27/2011 | UTILITIES   | 75.00  | 111       | CHASE |
| 12/28/2011 | SALES       | 150.00 | 112       | CHASE |
| 12/29/2011 | INVENTORY   | 30.00  | 113       | CHASE |
| 12/30/2011 | ADVERTISING | 120.00 | 114       | CHASE |
| 12/31/2011 | TRAVEL      | 80.00  | 115       | CHASE |
| 12/31/2011 | COMMISSIONS | 60.00  | 116       | CHASE |
| 12/31/2011 | DEPOSIT     | 100.00 |           | CHASE |
| 12/31/2011 | PAYROLL     | 50.00  | 117       | CHASE |
| 12/31/2011 | RENT        | 200.00 | 118       | CHASE |
| 12/31/2011 | UTILITIES   | 75.00  | 119       | CHASE |
| 12/31/2011 | SALES       | 150.00 | 120       | CHASE |
| 12/31/2011 | INVENTORY   | 30.00  | 121       | CHASE |
| 12/31/2011 | ADVERTISING | 120.00 | 122       | CHASE |
| 12/31/2011 | TRAVEL      | 80.00  | 123       | CHASE |
| 12/31/2011 | COMMISSIONS | 60.00  | 124       | CHASE |
| 12/31/2011 | DEPOSIT     | 100.00 |           | CHASE |
| 12/31/2011 | PAYROLL     | 50.00  | 125       | CHASE |
| 12/31/2011 | RENT        | 200.00 | 126       | CHASE |
| 12/31/2011 | UTILITIES   | 75.00  | 127       | CHASE |
| 12/31/2011 | SALES       | 150.00 | 128       | CHASE |
| 12/31/2011 | INVENTORY   | 30.00  | 129       | CHASE |
| 12/31/2011 | ADVERTISING | 120.00 | 130       | CHASE |
| 12/31/2011 | TRAVEL      | 80.00  | 131       | CHASE |
| 12/31/2011 | COMMISSIONS | 60.00  | 132       | CHASE |
| 12/31/2011 | DEPOSIT     | 100.00 |           | CHASE |
| 12/31/2011 | PAYROLL     | 50.00  | 133       | CHASE |
| 12/31/2011 | RENT        | 200.00 | 134       | CHASE |
| 12/31/2011 | UTILITIES   | 75.00  | 135       | CHASE |
| 12/31/2011 | SALES       | 150.00 | 136       | CHASE |
| 12/31/2011 | INVENTORY   | 30.00  | 137       | CHASE |
| 12/31/2011 | ADVERTISING | 120.00 | 138       | CHASE |
| 12/31/2011 | TRAVEL      | 80.00  | 139       | CHASE |
| 12/31/2011 | COMMISSIONS | 60.00  | 140       | CHASE |
| 12/31/2011 | DEPOSIT     | 100.00 |           | CHASE |
| 12/31/2011 | PAYROLL     | 50.00  | 141       | CHASE |
| 12/31/2011 | RENT        | 200.00 | 142       | CHASE |
| 12/31/2011 | UTILITIES   | 75.00  | 143       | CHASE |
| 12/31/2011 | SALES       | 150.00 | 144       | CHASE |
| 12/31/2011 | INVENTORY   | 30.00  | 145       | CHASE |
| 12/31/2011 | ADVERTISING | 120.00 | 146       | CHASE |
| 12/31/2011 | TRAVEL      | 80.00  | 147       | CHASE |
| 12/31/2011 | COMMISSIONS | 60.00  | 148       | CHASE |
| 12/31/2011 | DEPOSIT     | 100.00 |           | CHASE |
| 12/31/2011 | PAYROLL     | 50.00  | 149       | CHASE |
| 12/31/2011 | RENT        | 200.00 | 150       | CHASE |
| 12/31/2011 | UTILITIES   | 75.00  | 151       | CHASE |
| 12/31/2011 | SALES       | 150.00 | 152       | CHASE |
| 12/31/2011 | INVENTORY   | 30.00  | 153       | CHASE |
| 12/31/2011 | ADVERTISING | 120.00 | 154       | CHASE |
| 12/31/2011 | TRAVEL      | 80.00  | 155       | CHASE |
| 12/31/2011 | COMMISSIONS | 60.00  | 156       | CHASE |
| 12/31/2011 | DEPOSIT     | 100.00 |           | CHASE |
| 12/31/2011 | PAYROLL     | 50.00  | 157       | CHASE |
| 12/31/2011 | RENT        | 200.00 | 158       | CHASE |
| 12/31/2011 | UTILITIES   | 75.00  | 159       | CHASE |
| 12/31/2011 | SALES       | 150.00 | 160       | CHASE |
| 12/31/2011 | INVENTORY   | 30.00  | 161       | CHASE |
| 12/31/201  |             |        |           |       |

12.500

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:                      D    B:                      De/Dt:                      /

GAS: D B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EO SCH#: 51 VAL: 7,000

SERV WELLS:                   EO SCH#:           VAL:

|      |        |    |       |      |
|------|--------|----|-------|------|
| SERV | WELLS: | EQ | SCH#: | VAL: |
| INT  | WELLS: | EQ | SCH#: | VAL: |

```

INQ      WEELS:                EQ SCH#:                VAL:
COMPRESSBS:                HP:                VAL:

```

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830

LAST YR RI VAL:

LAST YR 8/8 VAL: 6.830

LAST YR OIL PROD:

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/03/2024 MNRLJHAR

LEASE#, NAME.....: 226541 - PEARCE WELL 2 & 3 FULL WI DECIMAL = .898437 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .101563 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 4,440     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 4,440     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 4,440     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 4,440     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 4,440     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 4,440     |                             |                          |                          |              |                |                |              |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 | 4,440     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL: 4,690  
LAST YR 8/8 VAL: 4,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 226620 - PETRO PLEX - SCOTT AA FULL WI DECIMAL = .750000 #WELLS: 6  
RRC#, WELL#.....: 9651 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2500  
OPERATOR#, AGENT#: 101234 -

OPERATOR NAME....: BLUE STAR NATURAL RE  
OIL FIELD#.....: 46935500  
OIL FIELD NAME...: JOHN SCOTT (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 146,870   | 1  | 1,585                 | 0                     | 0                     | 70.97     | 2.91        | 2.91        | .00       | 84366          |
| 01  | REAGAN COUNTY        | 1.000000 | 146,870   | 2  | 1,427                 | 0                     | 0                     | 72.29     | 2.91        | 2.91        | .00       | 77368          |
| 02  | FM&LR                | 1.000000 | 146,870   | 3  | 1,284                 | 0                     | 0                     | 73.64     | 2.91        | 2.91        | .00       | 70915          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 146,870   | 4  | 1,156                 | 0                     | 0                     | 75.00     | 2.90        | 2.90        | .00       | 65025          |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 146,870   |    | =====                 | =====                 | =====                 |           |             |             |           | =====          |
| 60  | SANTA RITA UWD       | 1.000000 | 146,870   |    | 5,452                 | 0                     | 0                     |           |             |             |           | 297,674        |
| 61  | REAGAN CO WSD        | 1.000000 | 146,870   |    |                       |                       |                       |           |             |             |           |                |

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 11.77 EQUIP VAL: 19,269  
\$/BBLPROD: 0 WI OIL VAL: 48,133 RI OIL VAL: 79,470  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 146,870 WI TOTAL: 67,400 RI TOTAL: 79,470

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
60,000  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.6 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 6 EQ SCH#: 51 VAL: 24,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 63,880  
LAST YR RI VAL: 44,060  
LAST YR 8/8 VAL: 107,940

LAST YR OIL PROD: 1,572  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 228710 - PETTIT J B FULL WI DECIMAL = .813281 #WELLS: 2  
RRC#, WELL#.....: 1599 - RRC DIST.: 07C FULL RI DECIMAL = .186719 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: .76  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .76  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 39,500       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/29/2024 MNRLJHAR

|                    |                       |                           |             |
|--------------------|-----------------------|---------------------------|-------------|
| LEASE#, NAME.....: | 228750 - PETTIT J B   | FULL WI DECIMAL = .765625 | #WELLS: 4   |
| RRC#, WELL#.....:  | 6184 - RRC DIST.: 07C | FULL RI DECIMAL = .234375 | DEPTH: 8500 |

OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME.....: ENDEAVOR ENERGY RESO

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |       |        |
|-----------|--------------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | ===== | =====  |
| ALT JOB#: | UNIT.....:   | 883   | 336   | 0     | 47,979 |

| ALT RRC#: | GRAPH.....: | WI GAS<br>YR REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NETT<br>REVENUE |
|-----------|-------------|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|-----------------------|
|-----------|-------------|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|-----------------------|

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | -- | ----- | ----- | ----- | ----- | -----   | -----   |       |
|-----|-------------------|---------|-----------|----|-------|-------|-------|-------|---------|---------|-------|
| --  | -----             | -----   | -----     | 1  | 548   | 0     | 48527 | 73500 | -24,973 | -23,389 | 13974 |

[illegible]

|    |               |          |        |     |   |       |       |         |         |       |
|----|---------------|----------|--------|-----|---|-------|-------|---------|---------|-------|
| 01 | REAGAN COUNTY | 1.000000 | 26,980 | 548 | 0 | 48527 | 73500 | 24,973- | 23,389- | 13974 |
|----|---------------|----------|--------|-----|---|-------|-------|---------|---------|-------|

|    |       |          |        |
|----|-------|----------|--------|
| 02 | FM&LR | 1.000000 | 26,980 |
|----|-------|----------|--------|

|    |                   |          |        |                   |            |        |
|----|-------------------|----------|--------|-------------------|------------|--------|
| 30 | REAGAN COUNTY ISD | 1.000000 | 26,980 | \$/BBLRESV: 34.21 | EQUIP VAL: | 13,012 |
|----|-------------------|----------|--------|-------------------|------------|--------|

|    |                      |          |        |             |   |             |   |             |        |
|----|----------------------|----------|--------|-------------|---|-------------|---|-------------|--------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 26,980 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 13,816 |
|----|----------------------|----------|--------|-------------|---|-------------|---|-------------|--------|

|    |                |          |        |            |    |          |   |          |     |
|----|----------------|----------|--------|------------|----|----------|---|----------|-----|
| 60 | SANTA RITA UWD | 1.000000 | 26,980 | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 158 |
|----|----------------|----------|--------|------------|----|----------|---|----------|-----|

|    |               |          |        |            |    |          |   |          |   |
|----|---------------|----------|--------|------------|----|----------|---|----------|---|
| 61 | REAGAN CO WSD | 1.000000 | 26,980 | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 |
|----|---------------|----------|--------|------------|----|----------|---|----------|---|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1

YRS FLAT:                      FMVF:                      8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.32

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32

TYPE..(USNPQLHCT).: U      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 2.6 D B: 1.000 De/Dt: 12.0 / 10.0

GAS: 1.0 D B: 1.000 De/Dt: 12.0 / 10.0

PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000

SERV WELLS: EQ SCH#: VAL:

|     |        |    |       |      |
|-----|--------|----|-------|------|
| INJ | WELLS: | EQ | SCH#: | VAL: |
|-----|--------|----|-------|------|

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 13,660

LAST YR RI VAL:

LAST YR 8/8 VAL: 13.660

LAST YR OIL PROD: 734

LAST YR GAS PROD: 1,545

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/02/2024 MNRLJHAR

LEASE#, NAME.....: 229140 - PETTIT "A" FULL WI DECIMAL = .856653 #WELLS: 2  
RRC#, WELL#.....: 2998 - RRC DIST.: 07C FULL RI DECIMAL = .143347 DEPTH: 8500

OPERATOR#, AGENT#: 100168 - 40  
OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.P.L.L.: |                   | WI GAS  | WI PRD      | WI GROSS | OPERATING | WI NET      | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|---------------|-------------------|---------|-------------|----------|-----------|-------------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR            | REVENUE           | REVENUE | REVENUE     | EXPENSES | REVENUE   | REVENUE     | REVENUE   |           |
| ---       | -----                | -----    | -----     | 1             | 6946              | 0       | 31873       | 45500    | -13,627   | -12,762     | 5017      |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 11,530    |               | =====             | =====   | =====       | =====    | =====     | =====       | =====     | =====     |
| 01        | REAGAN COUNTY        | 1.000000 | 11,530    |               | 6946              | 0       | 31873       | 45500    | 13,627-   | 12,762-     | 5017      |           |
| 02        | FM&LR                | 1.000000 | 11,530    |               |                   |         |             |          |           |             |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 11,530    |               | \$/BBLRESV: 28.42 |         | EQUIP VAL:  |          | 6,506     |             |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 11,530    |               | \$/BBLPROD: 0     |         | WI OIL VAL: |          | 0         | RI OIL VAL: | 3,924     |           |
| 60        | SANTA RITA UWD       | 1.000000 | 11,530    |               | WI PAYOUT: .0     |         | GAS VAL:    |          | 0         | GAS VAL:    | 1,093     |           |
| 61        | REAGAN CO WSD        | 1.000000 | 11,530    |               | RI PAYOUT: .9     |         | PRD VAL:    |          | 0         | PRD VAL:    | 0         |           |
|           |                      |          |           |               |                   | =====   |             |          |           | =====       |           |           |
|           |                      |          |           | 8/8 VALUE:    |                   | 11,530  | WI TOTAL:   | 6,510    | RI TOTAL: | 5,020       |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.24  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
45,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.2 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 8.0 D B: 1.000 De/Dt: 12.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 4,310  
LAST YR 8/8 VAL: 10,820

LAST YR OIL PROD: 378  
LAST YR GAS PROD: 1,878

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 229300 - PETTIT "14" 1 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11756 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 040206 -  
OPERATOR NAME....: BCP RESOURCES, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 17  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 229400 - PHILLIPS-STATE FULL WI DECIMAL = .781250 #WELLS: 1  
RRC#, WELL#.....: 10149 - RRC DIST.: 07C FULL RI DECIMAL = .218750 DEPTH: 2240

OPERATOR#, AGENT#: 218314 -  
OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 REAGAN COUNTY APPRAI 1.000000 3,900  
01 REAGAN COUNTY 1.000000 3,900 \$/BBLRESV: .00 EQUIP VAL: 3,904  
02 FM&LR 1.000000 3,900 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 REAGAN COUNTY ISD 1.000000 3,900 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 REAGAN COUNTY HOSP D 1.000000 3,900 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 SANTA RITA UWD 1.000000 3,900  
61 REAGAN CO WSD 1.000000 3,900 8/8 VALUE: 3,900 WI TOTAL: 3,900 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .4 D B: 1.000 De/Dt: 39.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,900  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,900

LAST YR OIL PROD: 140  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 229500 - PHILLIPS-ZULETTE FULL WI DECIMAL = .809626 #WELLS: 1  
RRC#, WELL#.....: 11791 - RRC DIST.: 07C FULL RI DECIMAL = .190374 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.....: |             |         |           | WI GAS      | WI PRD  | WI GROSS    | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|-------------|-------------|---------|-----------|-------------|---------|-------------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR          | REVENUE     | REVENUE | REVENUE   | EXPENSES    | REVENUE | REVENUE     | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1           | 3350        | 0       | 22771     | 37000       | -14,229 | -13,327     | 5037      |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 11,550    |             | =====       | =====   | =====     | =====       | =====   | =====       | =====     |        |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 11,550    |             | 3350        | 0       | 22771     | 37000       | 14,229- | 13,327-     | 5037      |        |           |           |
| 02        | FM&LR                | 1.000000 | 11,550    |             |             |         |           |             |         |             |           |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 11,550    |             | \$/BBLRESV: | 41.53   |           | EQUIP VAL:  | 6,506   |             |           |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 11,550    |             | \$/BBLPROD: | 0       |           | WI OIL VAL: | 0       | RI OIL VAL: | 4,296     |        |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 11,550    |             | WI PAYOUT:  | .0      |           | GAS VAL:    | 0       | GAS VAL:    | 741       |        |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 11,550    |             | RI PAYOUT:  | .9      |           | PRD VAL:    | 0       | PRD VAL:    | 0         |        |           |           |
|           |                      |          |           |             |             |         |           | =====       |         |             |           | =====  |           |           |
|           |                      |          |           | 8/8 VALUE:  |             | 11,550  | WI TOTAL: |             | 6,510   | RI TOTAL:   |           | 5,040  |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.42  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.42  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
37,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.0 D B: 1.000 De/Dt: 11.0 / 10.0  
GAS: 4.0 D B: 1.000 De/Dt: 17.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 5,090  
LAST YR 8/8 VAL: 11,600

LAST YR OIL PROD: 278  
LAST YR GAS PROD: 2,644

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 232080 - PROCTOR L C -C- FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 1481 - 1 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |          |           |                 |             |           |             |           |       |
|-----|----------------------|----------|-----------|-----------------|-------------|-----------|-------------|-----------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====           | =====       | =====     | =====       | =====     | ===== |
| --- | -----                | -----    | -----     | 0               | 0           | 0         | 0           | 0         | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           |                 |             |           |             |           |       |
| 01  | REAGAN COUNTY        | 1.000000 |           | \$/BBLRESV: .00 | EQUIP VAL:  | 0         |             |           |       |
| 02  | FM&LR                | 1.000000 |           | \$/BBLPROD: 0   | WI OIL VAL: | 0         | RI OIL VAL: |           | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           | WI PAYOUT: .0   | GAS VAL:    | 0         | GAS VAL:    |           | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           | RI PAYOUT: .0   | PRD VAL:    | 0         | PRD VAL:    |           | 0     |
| 60  | SANTA RITA UWD       | 1.000000 |           |                 | =====       |           |             |           | ===== |
| 61  | REAGAN CO WSD        | 1.000000 |           | 8/8 VALUE:      | 0           | WI TOTAL: | 0           | RI TOTAL: | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 4.13 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 4.13 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 56,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |   |          |                    |
|------|---|----------|--------------------|
| OIL: | D | B: 1.000 | De/Dt: 37.5 / 14.0 |
| GAS: | D | B: 1.000 | De/Dt: 15.9 / 14.0 |
| PRD: | M | B:       | De/Dt: /           |

PROD WELLS: EQ SCH#: 51 VAL:

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,120  
LAST YR RI VAL: 25,130  
LAST YR 8/8 VAL: 54,250

LAST YR OIL PROD: 1,121  
LAST YR GAS PROD: 2,040

REMARKS1: PLUGGED 2023  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 232500 - R B FULL WI DECIMAL = .732500 #WELLS: 7  
RRC#, WELL#.....: 9099 - RRC DIST.: 07C FULL RI DECIMAL = .267500 DEPTH: 2500  
OPERATOR#, AGENT#: 564150 -

OPERATOR NAME....: MICHAELSON PRODUCING  
OIL FIELD#.....: 46935500  
OIL FIELD NAME...: JOHN SCOTT (GRAYBURG)

|           |              |   |       |   |   |       |      |      |     |       |
|-----------|--------------|---|-------|---|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 1,800 | 0 | 0 | 70.97 | 2.91 | 2.91 | .00 | 93574 |
| ALT JOB#: | UNIT.....:   | 2 | 1,566 | 0 | 0 | 72.29 | 2.91 | 2.91 | .00 | 82923 |
| ALT LSE#: | EOR.....:    | 3 | 1,361 | 0 | 0 | 73.64 | 2.91 | 2.91 | .00 | 73414 |
| ALT RRC#: | GRAPH.....:  | 4 | 1,183 | 0 | 0 | 75.00 | 2.90 | 2.90 | .00 | 64991 |
|           |              | 5 | 1,026 | 0 | 0 | 76.39 | 2.90 | 2.90 | .00 | 57411 |
|           |              | 6 | 893   | 0 | 0 | 77.82 | 2.89 | 2.89 | .00 | 50904 |

|     |                   |         |           |       |       |       |  |  |  |         |
|-----|-------------------|---------|-----------|-------|-------|-------|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | ===== | ===== |  |  |  | =====   |
| --- | -----             | -----   | -----     | 7,829 | 0     | 0     |  |  |  | 423,217 |

|    |                      |          |         |       |                |                |                  |                    |                |                   |
|----|----------------------|----------|---------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 233,320 |       |                |                |                  |                    |                |                   |
| 01 | REAGAN COUNTY        | 1.000000 | 233,320 |       |                |                |                  |                    |                |                   |
| 02 | FM&LR                | 1.000000 | 233,320 | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 233,320 | --    | -----          | -----          | -----            | -----              | -----          | -----             |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 233,320 | 1     | 0              | 0              | 93574            | 50000              | 43,574         | 40,811            |
| 60 | SANTA RITA UWD       | 1.000000 | 233,320 | 2     | 0              | 0              | 82923            | 50000              | 32,923         | 27,049            |
| 61 | REAGAN CO WSD        | 1.000000 | 233,320 | 3     | 0              | 0              | 73414            | 50000              | 23,414         | 16,874            |
|    |                      |          |         | 4     | 0              | 0              | 64991            | 50000              | 14,991         | 9,477             |
|    |                      |          |         | 5     | 0              | 0              | 57411            | 50000              | 7,411          | 4,110             |
|    |                      |          |         | 6     | 0              | 0              | 50904            | 50000              | 904            | 440               |
|    |                      |          |         | ===== | =====          | =====          | =====            | =====              | =====          | =====             |
|    |                      |          |         | 0     | 0              | 0              | 423217           | 300000             | 123,217        | 98,761            |
|    |                      |          |         |       |                |                |                  |                    |                | 114170            |

|  |  |  |  |             |       |             |        |             |         |  |
|--|--|--|--|-------------|-------|-------------|--------|-------------|---------|--|
|  |  |  |  | \$/BBLRESV: | 17.22 | EQUIP VAL:  | 20,390 |             |         |  |
|  |  |  |  | \$/BBLPROD: | 0     | WI OIL VAL: | 98,761 | RI OIL VAL: | 114,170 |  |
|  |  |  |  | WI PAYOUT:  | 4.6   | GAS VAL:    | 0      | GAS VAL:    | 0       |  |
|  |  |  |  | RI PAYOUT:  | 4.0   | PRD VAL:    | 0      | PRD VAL:    | 0       |  |

\*\*\* PARAMETERS \*\*\*

|             |            |             |            |         |           |         |           |         |
|-------------|------------|-------------|------------|---------|-----------|---------|-----------|---------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | 8/8 VALUE: | 233,320 | WI TOTAL: | 119,150 | RI TOTAL: | 114,170 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |         |           |         |           |         |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 50,000       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0    | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 5.3 D B: .001 De/Dt: 13.0 / 13.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 144,970  
LAST YR RI VAL: 79,620  
LAST YR 8/8 VAL: 224,590

LAST YR OIL PROD: 1,735  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/21/2024 MNRLJHAR

LEASE#, NAME.....: 232540 - RAINBOW -19A- FULL WI DECIMAL = .742500 #WELLS: 1  
RRC#, WELL#.....: 210776 - 1 RRC DIST.: 07C FULL RI DECIMAL = .257500 DEPTH: 9581  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
GAS FIELD#.....: 42414150  
GAS FIELD NAME...: HONDO (CANYON SAND)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.81 GAS WI GR PRICE: 1.20  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.20  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 232550 - RANCH FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 9289 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2500  
OPERATOR#, AGENT#: 564150 -

OPERATOR NAME....: MICHAELSON PRODUCING  
OIL FIELD#.....: 46935500  
OIL FIELD NAME...: JOHN SCOTT (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | 8/8 ANNUAL       | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS     | RIGAS     | PRD               | WI OIL  |
|-----|----------------------|----------|-----------|------------------|------------|-------------|-----------|-----------|-----------|-------------------|---------|
|     |                      |          |           | YR OIL PRDCTN    | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE     | PRICE     | PRICE             | REVENUE |
|     |                      |          |           | 1                | 163        | 0           | 70.97     | 2.91      | 2.91      | .00               | 8676    |
|     |                      |          |           | =====            | =====      | =====       |           |           |           |                   | =====   |
|     |                      |          |           |                  | 163        | 0           | 0         |           |           |                   | 8,676   |
|     |                      |          |           | WI GAS           | WI PRD     | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET         |         |
|     |                      |          |           | REVENUE          | REVENUE    | REVENUE     | EXPENSES  | REVENUE   | REVENUE   | REVENUE           |         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1                | 0          | 0           | 8676      | 9000      | -324      | -303              | 2721    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,440     | =====            | =====      | =====       | =====     | =====     | =====     | =====             | =====   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,440     |                  | 0          | 0           | 8676      | 9000      | 324-      | 303-              | 2721    |
| 02  | FM&LR                | 1.000000 | 6,440     |                  |            |             |           |           |           |                   |         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,440     | \$/BBLRESV: 2.48 |            | EQUIP VAL:  |           | 3,718     |           |                   |         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,440     | \$/BBLPROD: 0    |            | WI OIL VAL: |           | 0         |           | RI OIL VAL: 2,721 |         |
| 60  | SANTA RITA UWD       | 1.000000 | 6,440     | WI PAYOUT: .0    |            | GAS VAL:    |           | 0         |           | GAS VAL: 0        |         |
| 61  | REAGAN CO WSD        | 1.000000 | 6,440     | RI PAYOUT: .9    |            | PRD VAL:    |           | 0         |           | PRD VAL: 0        |         |
|     |                      |          |           |                  |            | =====       |           |           |           | =====             |         |
|     |                      |          |           | 8/8 VALUE:       |            | 6,440       |           | WI TOTAL: |           | 3,720             |         |
|     |                      |          |           |                  |            |             |           | RI TOTAL: |           | 2,720             |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 9,000        |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .5 D B: .001 De/Dt: 15.0 / 15.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,150  
LAST YR RI VAL: 2,050  
LAST YR 8/8 VAL: 13,200

LAST YR OIL PROD: 142  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 232600 - RAPE FULL WI DECIMAL = .781250 #WELLS: 1  
RRC#, WELL#.....: 20264 - RRC DIST.: 08 FULL RI DECIMAL = .218750 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 14939500  
OIL FIELD NAME...: CALVIN, N. (DEAN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: .001 De/Dt: 58.8 / 58.8  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 128  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 232610 - RAPE -1- FULL WI DECIMAL = .720000 #WELLS: 1  
RRC#, WELL#.....: 16284 - RRC DIST.: 07C FULL RI DECIMAL = .280000 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | YR         | WI GAS<br>REVENUE  | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|---------------|-----------|------------|--------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | --         | -----              | -----             | -----               | -----                 | -----             | -----                | -----                |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 14,270    | 1          | 0                  | 0                 | 21206               | 65000                 | -43,794           | -41,017              | 7758                 |
| 01        | REAGAN COUNTY        | 1.000000      | 14,270    |            | 0                  | 0                 | 21206               | 65000                 | 43,794-           | 41,017-              | 7758                 |
| 02        | FM&LR                | 1.000000      | 14,270    |            |                    |                   |                     |                       |                   |                      |                      |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 14,270    |            | \$/BBLRESV: 137.27 |                   | EQUIP VAL:          |                       | 6,506             |                      |                      |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 14,270    |            | \$/BBLPROD: 0      |                   | WI OIL VAL:         |                       | 0                 | RI OIL VAL:          | 7,758                |
| 60        | SANTA RITA UWD       | 1.000000      | 14,270    |            | WI PAYOUT: .0      |                   | GAS VAL:            |                       | 0                 | GAS VAL:             | 0                    |
| 61        | REAGAN CO WSD        | 1.000000      | 14,270    |            | RI PAYOUT: .9      |                   | PRD VAL:            |                       | 0                 | PRD VAL:             | 0                    |
|           |                      |               |           |            |                    |                   |                     | =====                 |                   | =====                |                      |
|           |                      |               |           | 8/8 VALUE: |                    | 14,270            | WI TOTAL:           |                       | 6,510             | RI TOTAL: 7,760      |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 65,000       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.3 D B: 1.000 De/Dt: 21.0 / 13.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 17,400  
LAST YR 8/8 VAL: 23,910

LAST YR OIL PROD: 803  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/26/2024 MNRLJHAR

LEASE#, NAME.....: 233485 - REAGAN -G- FEE FULL WI DECIMAL = .875000 #WELLS: 8  
RRC#, WELL#.....: 57980 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8513  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 846    | 56,471  | 0     | 77.82 | 2.89 | 2.89 | .00 | 57606   |
|-----|----------------------|----------|-----------|----|--------|---------|-------|-------|------|------|-----|---------|
| --- | -----                | -----    | -----     | 8  | 736    | 50,824  | 0     | 77.82 | 2.89 | 2.89 | .00 | 50116   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 1,343,760 | 9  | 640    | 45,742  | 0     | 77.82 | 2.89 | 2.89 | .00 | 43579   |
| 01  | REAGAN COUNTY        | 1.000000 | 1,343,760 | 10 | 557    | 41,168  | 0     | 77.82 | 2.89 | 2.89 | .00 | 37928   |
| 02  | FM&LR                | 1.000000 | 1,343,760 | 11 | 485    | 37,051  | 0     | 77.82 | 2.89 | 2.89 | .00 | 33025   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 1,343,760 | 12 | 422    | 33,346  | 0     | 77.82 | 2.89 | 2.89 | .00 | 28735   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 1,343,760 |    | =====  | =====   | ===== |       |      |      |     | =====   |
| 60  | SANTA RITA UWD       | 1.000000 | 1,343,760 |    | 13,405 | 775,938 | 0     |       |      |      |     | 876,294 |
| 61  | REAGAN CO WSD        | 1.000000 | 1,343,760 |    |        |         |       |       |      |      |     |         |

|                           |                       |             |  | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |         |
|---------------------------|-----------------------|-------------|--|--------|---------|----------|-----------|----------|-----------|-----------|---------|
|                           |                       |             |  | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   | REVENUE |
|                           |                       |             |  | 1      | 293557  | 0        | 462962    | 107000   | 355,962   | 333,390   | 62217   |
|                           |                       |             |  | 2      | 252448  | 0        | 379272    | 107000   | 272,272   | 223,691   | 45106   |
|                           |                       |             |  | 3      | 221455  | 0        | 323649    | 107000   | 216,649   | 156,133   | 34062   |
|                           |                       |             |  | 4      | 196565  | 0        | 282599    | 107000   | 175,599   | 111,009   | 26321   |
|                           |                       |             |  | 5      | 176909  | 0        | 251571    | 107000   | 144,571   | 80,169    | 20736   |
|                           |                       |             |  | 6      | 158669  | 0        | 224855    | 107000   | 117,855   | 57,328    | 16402   |
| *** PARAMETERS ***        |                       |             |  | 7      | 142801  | 0        | 200407    | 107000   | 93,407    | 39,857    | 12936   |
|                           |                       |             |  | 8      | 128521  | 0        | 178637    | 107000   | 71,637    | 26,813    | 10204   |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |  | 9      | 115670  | 0        | 159249    | 107000   | 52,249    | 17,155    | 8050    |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 10     | 104104  | 0        | 142032    | 107000   | 35,032    | 10,089    | 6354    |
|                           |                       |             |  | 11     | 93693   | 0        | 126718    | 107000   | 19,718    | 4,982     | 5016    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |  | 12     | 84324   | 0        | 113059    | 107000   | 6,059     | 1,343     | 3961    |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |                      |                     |                     |                    |
|--------------|----------|-----------|------------|----------------------|---------------------|---------------------|--------------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 27.89    | EQUIP VAL: 30,432   | WI OIL VAL: 327,094 | RI OIL VAL: 77,423 |
|              |          |           |            | \$/BBLPROD: 0        |                     | GAS VAL: 734,864    | GAS VAL: 173,942   |
|              |          |           |            | WI PAYOUT: 4.5       |                     | PRD VAL: 0          | PRD VAL: 0         |
|              |          |           |            | RI PAYOUT: 5.3       |                     | =====               | =====              |
|              |          |           |            | 8/8 VALUE: 1,343,760 | WI TOTAL: 1,092,390 | RI TOTAL: 251,370   |                    |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 9.0 D B: 1.000 De/Dt: 30.0 / 13.0  
GAS: 343.0 D B: 1.000 De/Dt: 15.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 51 VAL: 56,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 992,230  
LAST YR RI VAL: 215,810  
LAST YR 8/8 VAL: 1,208,040

LAST YR OIL PROD: 3,019  
LAST YR GAS PROD: 130,629

REMARKS1: F/T FR RRC 38422 TY23  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/26/2024 MNRLJHAR

LEASE#, NAME.....: 233490 - REAGAN -H- FEE FULL WI DECIMAL = .875000 #WELLS: 8  
RRC#, WELL#.....: 57987 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8650  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |       |        |   |       |      |      |     |        |
|-----------|--------------|---|-------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 1,726 | 49,513 | 0 | 70.97 | 2.91 | 2.91 | .00 | 107182 |
| ALT JOB#: | UNIT.....:   | 2 | 1,269 | 40,040 | 0 | 72.29 | 2.91 | 2.91 | .00 | 80269  |
| ALT LSE#: | EOR.....:    | 3 | 1,001 | 33,615 | 0 | 73.64 | 2.91 | 2.91 | .00 | 64499  |
| ALT RRC#: | GRAPH.....:  | 4 | 828   | 28,971 | 0 | 75.00 | 2.90 | 2.90 | .00 | 54338  |
|           |              | 5 | 706   | 25,205 | 0 | 76.39 | 2.90 | 2.90 | .00 | 47190  |

|     |                   |         |           |       |         |   |  |  |  |         |
|-----|-------------------|---------|-----------|-------|---------|---|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 5,530 | 177,344 | 0 |  |  |  | 353,478 |
|-----|-------------------|---------|-----------|-------|---------|---|--|--|--|---------|

|    |                      |          |         |            |         |          |           |         |           |           |
|----|----------------------|----------|---------|------------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 384,940 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 384,940 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 384,940 | --         |         |          |           |         |           |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 384,940 | 1          | 126072  | 0        | 233254    | 100000  | 133,254   | 124,804   |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 384,940 | 2          | 101952  | 0        | 182221    | 100000  | 82,221    | 67,550    |
| 60 | SANTA RITA UWD       | 1.000000 | 384,940 | 3          | 85592   | 0        | 150091    | 100000  | 50,091    | 36,099    |
| 61 | REAGAN CO WSD        | 1.000000 | 384,940 | 4          | 73514   | 0        | 127852    | 100000  | 27,852    | 17,608    |
|    |                      |          |         | 5          | 63958   | 0        | 111148    | 100000  | 11,148    | 6,182     |
|    |                      |          |         | =====      | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |          |         | 451088     | 0       | 804566   | 500000    | 304,566 | 252,243   | 89882     |

|             |       |             |         |             |        |
|-------------|-------|-------------|---------|-------------|--------|
| \$/BBLRESV: | 22.90 | EQUIP VAL:  | 42,820  |             |        |
| \$/BBLPROD: | 0     | WI OIL VAL: | 110,820 | RI OIL VAL: | 39,489 |
| WI PAYOUT:  | 4.1   | GAS VAL:    | 141,423 | GAS VAL:    | 50,393 |
| RI PAYOUT:  | 3.5   | PRD VAL:    | 0       | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 384,940 WI TOTAL: 295,060 RI TOTAL: 89,880

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 100,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 5.7 D B: 1.000 De/Dt: 30.0 / 13.0  
GAS: 153.0 D B: 1.000 De/Dt: 21.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 51 VAL: 56,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 534,360  
LAST YR RI VAL: 142,420  
LAST YR 8/8 VAL: 676,780

LAST YR OIL PROD: 1,779  
LAST YR GAS PROD: 53,288

REMARKS1: F/T FR RRC 38668 TY23  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 6/26/2024 MNRLJHAR

|                   |                         |                   |         |         |      |
|-------------------|-------------------------|-------------------|---------|---------|------|
| LEASE#, NAME..... | 233494 - REAGAN -I- FEE | FULL WI DECIMAL = | .875000 | #WELLS: | 2    |
| RRC#, WELL#.....  | 57990 - RRC DIST... 08  | FULL RI DECIMAL = | .125000 | DEPTH:  | 8500 |

OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |     |       |   |       |      |      |     |       |
|-----------|--------------|---|-----|-------|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 491 | 6,708 | 0 | 72.29 | 2.91 | 2.91 | .00 | 31058 |
| ALT JOB#: | UNIT.....:   | 3 | 402 | 5,151 | 0 | 73.64 | 2.91 | 2.91 | .00 | 25903 |
| ALT LSE#: | GEOR.....:   | 4 | 343 | 4,184 | 0 | 75.00 | 2.90 | 2.90 | .00 | 22509 |
| ALT RRC#: | GRAPH.....:  | 5 | 295 | 3,521 | 0 | 76.39 | 2.90 | 2.90 | .00 | 19718 |

|     |                   |         |           |       |        |   |         |
|-----|-------------------|---------|-----------|-------|--------|---|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 2,159 | 29,195 | 0 | 138,186 |
|-----|-------------------|---------|-----------|-------|--------|---|---------|

|    |                      |          |        |    |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 98,110 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 98,110 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 98,110 | -- | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 98,110 | 1  | 24523   | 0       | 63521    | 27391     | 36,130  | 33,839    | 8536      |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 98,110 | 2  | 17080   | 0       | 48138    | 27391     | 20,747  | 17,045    | 5725      |
| 60 | SANTA RITA UWD       | 1.000000 | 98,110 | 3  | 13116   | 0       | 39019    | 27391     | 11,628  | 8,380     | 4107      |
| 61 | REAGAN CO WSD        | 1.000000 | 98,110 | 4  | 10617   | 0       | 33126    | 27391     | 5,735   | 3,625     | 3086      |
|    |                      |          |        | 5  | 8935    | 0       | 28653    | 27391     | 1,262   | 700       | 2361      |
|    |                      |          |        |    | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |          |        |    | 74271   | 0       | 212457   | 136955    | 75,502  | 63,589    | 23815     |

|  |             |       |             |        |             |        |
|--|-------------|-------|-------------|--------|-------------|--------|
|  | \$/BBLRESV: | 21.89 | EQUIP VAL:  | 10,705 |             |        |
|  | \$/BBLPROD: | 0     | WI OIL VAL: | 41,359 | RI OIL VAL: | 15,490 |
|  | WI PAYOUT:  | 4.0   | GAS VAL:    | 22,230 | GAS VAL:    | 8,325  |
|  | RI PAYOUT:  | 3.5   | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |
| TYPE..(USNPQLHCT).. U     | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 27.391       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |   |    |       |        |             |
|------|------|---|----|-------|--------|-------------|
| OIL: | 2.0  | D | B: | 1.000 | De/Dt: | 24.0 / 13.0 |
| GAS: | 33.0 | D | B: | 1.000 | De/Dt: | 35.0 / 13.0 |
| PRD: |      | M | B: |       | De/Dt: | /           |

```

PROD WELLS:      2  EQ SCH#: 51  VAL:      14,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

|         |          |         |
|---------|----------|---------|
| LAST YR | WI VAL:  | 125,400 |
| LAST YR | RI VAL:  | 24,140  |
| LAST YR | 8/8 VAL: | 149,540 |

LAST YR OIL PROD: 721  
LAST YR GAS PROD: 12,171

REMARKS1: F/T FR RRC 38950 TY23

REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 234400 - REX 1 & 2 FULL WI DECIMAL = .700000 #WELLS: 2  
RRC#, WELL#.....: 11008 - RRC DIST.: 07C FULL RI DECIMAL = .300000 DEPTH: 8500  
OPERATOR#, AGENT#: 460397 -

OPERATOR NAME....: KILLER RABBIT FIELDS  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 10,500       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 234510 - REYNOLDS WELLS 1THRU6 FULL WI DECIMAL = .749998 #WELLS: 3  
RRC#, WELL#.....: 7985 - RRC DIST.: 07C FULL RI DECIMAL = .250002 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----                | -----    | -----     | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |     | 0              | 0              | 0                | 0                  | 0              | 0                 | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
30,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.1 D B: 1.000 De/Dt: 14.0 / 12.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 274  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 234580 - REYNOLDS C C FULL WI DECIMAL = .830078 #WELLS: 2  
RRC#, WELL#.....: 14212 - RRC DIST.: 07C FULL RI DECIMAL = .169922 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 16.6 / 14.0  
GAS: D B: 1.000 De/Dt: 21.2 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 2,230  
LAST YR 8/8 VAL: 8,740

LAST YR OIL PROD: 106  
LAST YR GAS PROD: 1,781

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/20/2024 MASSUPDATE

LEASE#, NAME.....: 234751 - RICKER -A- FULL WI DECIMAL = .992188 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .007812 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/29/2024 MNRLJHAR

|                   |                     |                   |                   |         |             |
|-------------------|---------------------|-------------------|-------------------|---------|-------------|
| LEASE#, NAME..... | 235610 - RICKER -B- | FULL WI DECIMAL = | .684785           | #WELLS: | 1           |
| RRC#, WELL#.....  | 4580 - 1            | RRC DIST.: 07C    | FULL RI DECIMAL = | .315215 | DEPTH: 8500 |

| OPERATOR#         | ASGN#                  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|-------------------|------------------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| OIL FIELD#        |                        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OPERATOR NAME...  | ENDEAVOR ENERGY RESO   |               |            |            |       |       |       |       |         |
| OIL FIELD NAME... | SPRABERRY (TREND AREA) |               |            |            |       |       |       |       |         |

|           |              |        |        |          |           |        |           |           |
|-----------|--------------|--------|--------|----------|-----------|--------|-----------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | =====  | =====  | =====    |           |        |           |           |
| ALT JOB#: | UNIT.....:   | 875    | 5,662  | 0        |           |        |           | 42,524    |
| ALT LSE#: | EOR.....:    |        |        |          |           |        |           |           |
| ALT RRC#: | GRAPH.....:  | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |

|           |             |            |         |          |           |         |           |           |
|-----------|-------------|------------|---------|----------|-----------|---------|-----------|-----------|
| ALT RRC#: | GRAPH.....: | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|           |             | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | -- | ----- | ----- | ----- | ----- | ----- | -----       |
|-----|-------------------|---------|-----------|----|-------|-------|-------|-------|-------|-------------|
| --  | -----             | -----   | -----     | 1  | 12834 | 0     | 55358 | 53000 | 2,358 | 2,209 23972 |

|    |                      |          |        |       |       |       |       |       |       |       |
|----|----------------------|----------|--------|-------|-------|-------|-------|-------|-------|-------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 32,690 | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | REAGAN COUNTY        | 1.000000 | 32,690 | 12834 | 0     | 55358 | 53000 | 2,358 | 2,209 | 23972 |

|    |                   |          |        |                  |                  |  |
|----|-------------------|----------|--------|------------------|------------------|--|
| 02 | FM&LR             | 1.000000 | 32,690 |                  |                  |  |
| 30 | REAGAN COUNTY ISD | 1.000000 | 32,690 | \$/BBLRESV: 2.83 | EQUIP VAL: 6.506 |  |

|    |                      |          |        |             |    |             |       |             |        |
|----|----------------------|----------|--------|-------------|----|-------------|-------|-------------|--------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 32,690 | \$/BBLPROD: | 0  | WI OIL VAL: | 1,697 | RI OIL VAL: | 18,414 |
| 60 | SANTA RITA UWD       | 1.000000 | 32,690 | WI PAYOUT:  | .0 | GAS VAL:    | 512   | GAS VAL:    | 5,558  |

|    |               |          |        |            |    |          |   |          |   |
|----|---------------|----------|--------|------------|----|----------|---|----------|---|
| 61 | REAGAN CO WSD | 1.000000 | 32,690 | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 |
|    |               |          |        |            |    | =====    |   | =====    |   |

|            |        |           |       |           |        |
|------------|--------|-----------|-------|-----------|--------|
| 8/8 VALUE: | 32,690 | WI TOTAL: | 8,720 | RI TOTAL: | 23,970 |
|------------|--------|-----------|-------|-----------|--------|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.61 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.61 |
| TYPE..(USNQHLCT): U       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 53,000       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |   |          |                    |
|------|------|---|----------|--------------------|
| OIL: | 2.7  | D | B: 1.000 | De/Dt: 20.0 / 13.0 |
| GAS: | 18.0 | D | B: 1.000 | De/Dt: 25.0 / 13.0 |
| PRD: |      | M | B:       | De/Dt: /           |

|                         |     |          |    |      |       |
|-------------------------|-----|----------|----|------|-------|
| PROD WELLS:             | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:             |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:              |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:             | HP: |          |    | VAL: |       |
| OTHER EO VALUE (RCNLD): |     |          |    |      |       |

|         |          |        |
|---------|----------|--------|
| LAST YR | WI VAL:  | 6,510  |
| LAST YR | RI VAL:  | 8,090  |
| LAST YR | 8/8 VAL: | 14,600 |

LAST YR OIL PROD: 642  
LAST YR GAS PROD: 4,277

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/20/2024 MASSUPDATE

LEASE#, NAME.....: 236041 - RICKER -B- FULL WI DECIMAL = .929688 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .070312 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           | \$/BBLRESV:                 | .00                      | EQUIP VAL:               |                       | 0                 |                      |                      |                   |
| 02  | FM&LR                | 1.000000 |           | \$/BBLPROD:                 | 0                        | WI OIL VAL:              |                       | 0                 | RI OIL VAL:          |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           | WI PAYOUT:                  | .0                       | GAS VAL:                 |                       | 0                 | GAS VAL:             |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           | RI PAYOUT:                  | .0                       | PRD VAL:                 |                       | 0                 | PRD VAL:             |                      | 0                 |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          | =====                 |                   |                      | =====                |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 |           | 8/8 VALUE:                  |                          | 0                        | WI TOTAL:             |                   | 0                    | RI TOTAL:            | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/20/2024 MASSUPDATE

LEASE#, NAME.....: 236901 - RICKER -C- FULL WI DECIMAL = .929687 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .070313 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
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ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 237330 - RICKER -D- FULL WI DECIMAL = .775313 #WELLS: 2  
RRC#, WELL#.....: 4726 - RRC DIST.: 07C FULL RI DECIMAL = .224687 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE   | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 44,900    | 1  | 3158             | 0              | 58017            | 50000              | 8,017          | 7,509             | 15817             |
| 01  | REAGAN COUNTY        | 1.000000 | 44,900    | 2  | 2841             | 0              | 53116            | 50000              | 3,116          | 2,560             | 12815             |
| 02  | FM&LR                | 1.000000 | 44,900    |    |                  |                |                  |                    |                |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 44,900    |    | 5999             | 0              | 111133           | 100000             | 11,133         | 10,069            | 28632             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 44,900    |    |                  |                |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 44,900    |    |                  |                |                  |                    |                |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 44,900    |    |                  |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | \$/BBLRESV: 6.49 |                | EQUIP VAL:       |                    | 6,196          |                   |                   |
|     |                      |          |           |    | \$/BBLPROD: 0    |                | WI OIL VAL:      |                    | 9,525          | RI OIL VAL:       | 27,086            |
|     |                      |          |           |    | WI PAYOUT: .0    |                | GAS VAL:         |                    | 544            | GAS VAL:          | 1,546             |
|     |                      |          |           |    | RI PAYOUT: 1.8   |                | PRD VAL:         |                    | 0              | PRD VAL:          | 0                 |
|     |                      |          |           |    |                  |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | 8/8 VALUE:       | 44,900         | WI TOTAL:        |                    | 16,270         | RI TOTAL:         | 28,630            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.23  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.23  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
50,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.9 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 4.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 78,000  
LAST YR RI VAL: 77,430  
LAST YR 8/8 VAL: 155,430

LAST YR OIL PROD: 685  
LAST YR GAS PROD: 10,078

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/03/2024 MNRLJHAR

LEASE#, NAME.....: 237331 - RICKER -D- FULL WI DECIMAL = .992188 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .007812 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 1,000     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 1,000     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 1,000     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 1,000     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 1,000     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 1,000     |                             |                          |                          |              |                |                |              |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 | 1,000     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL: 2,690  
LAST YR 8/8 VAL: 2,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 237760 - RICKER -E- FULL WI DECIMAL = .765313 #WELLS: 2  
RRC#, WELL#.....: 4773 - RRC DIST.: 07C FULL RI DECIMAL = .234687 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 2,065  | 7,057   | 0     | 77.82 | 2.57 | 2.57 | .00                 | 122984    |
|-----|----------------------|----------|-----------|----|--------|---------|-------|-------|------|------|---------------------|-----------|
| --- | -----                | -----    | -----     | 8  | 1,797  | 6,140   | 0     | 77.82 | 2.57 | 2.57 | .00 <td>107023</td> | 107023    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 1,288,350 | 9  | 1,563  | 5,342   | 0     | 77.82 | 2.57 | 2.57 | .00 <td>93087</td>  | 93087     |
| 01  | REAGAN COUNTY        | 1.000000 | 1,288,350 | 10 | 1,360  | 4,648   | 0     | 77.82 | 2.57 | 2.57 | .00 <td>80997</td>  | 80997     |
| 02  | FM&LR                | 1.000000 | 1,288,350 | 11 | 1,183  | 4,044   | 0     | 77.82 | 2.57 | 2.57 | .00 <td>70456</td>  | 70456     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 1,288,350 | 12 | 1,029  | 3,518   | 0     | 77.82 | 2.57 | 2.57 | .00 <td>61284</td>  | 61284     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 1,288,350 | 13 | 895    | 3,061   | 0     | 77.82 | 2.57 | 2.57 | .00 <td>53303</td>  | 53303     |
| 60  | SANTA RITA UWD       | 1.000000 | 1,288,350 |    | =====  | =====   | ===== |       |      |      |                     | =====     |
| 61  | REAGAN CO WSD        | 1.000000 | 1,288,350 |    | 32,322 | 104,899 | 0     |       |      |      |                     | 1,853,112 |

|                           |                       |             | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |         |
|---------------------------|-----------------------|-------------|--------|---------|----------|-----------|----------|-----------|-----------|---------|
|                           |                       |             | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   | REVENUE |
|                           |                       |             | --     | -----   | -----    | -----     | -----    | -----     | -----     | -----   |
|                           |                       |             | 1      | 32634   | 0        | 352328    | 56500    | 295,828   | 277,069   | 101638  |
|                           |                       |             | 2      | 28063   | 0        | 280564    | 56500    | 224,064   | 184,084   | 71625   |
|                           |                       |             | 3      | 24320   | 0        | 234309    | 56500    | 177,809   | 128,142   | 52934   |
|                           |                       |             | 4      | 21159   | 0        | 202022    | 56500    | 145,522   | 91,995    | 40390   |
|                           |                       |             | 5      | 18337   | 0        | 177880    | 56500    | 121,380   | 67,309    | 31472   |
| *** PARAMETERS ***        |                       |             | 6      | 15953   | 0        | 157341    | 56500    | 100,841   | 49,052    | 24636   |
|                           |                       |             | 7      | 13880   | 0        | 136864    | 56500    | 80,364    | 34,292    | 18964   |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 | 8      | 12076   | 0        | 119099    | 56500    | 62,599    | 23,430    | 14604   |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    | 9      | 10507   | 0        | 103594    | 56500    | 47,094    | 15,462    | 11241   |
|                           |                       |             | 10     | 9142    | 0        | 90139     | 56500    | 33,639    | 9,688     | 8656    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.83 |             | 11     | 7954    | 0        | 78410     | 56500    | 21,910    | 5,536     | 6664    |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.83 |             | 12     | 6919    | 0        | 68203     | 56500    | 11,703    | 2,594     | 5129    |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             | 13     | 6021    | 0        | 59324     | 56500    | 2,824     | 549       | 3949    |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |        | =====   | =====    | =====     | =====    | =====     | =====     | =====   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |        | 206965  | 0        | 2060077   | 734500   | 1,325,577 | 889,202   | 391902  |

|              |          |           |            |                      |                     |                     |  |
|--------------|----------|-----------|------------|----------------------|---------------------|---------------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 32.34    | EQUIP VAL: 7,246    |                     |  |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0        | WI OIL VAL: 799,868 | RI OIL VAL: 352,530 |  |
| 56,500       |          |           |            | WI PAYOUT: 4.4       | GAS VAL: 89,333     | GAS VAL: 39,372     |  |
| -----        | -----    | -----     | -----      | RI PAYOUT: 5.2       | PRD VAL: 0          | PRD VAL: 0          |  |
|              |          |           |            |                      | =====               | =====               |  |
|              |          |           |            | 8/8 VALUE: 1,288,350 | WI TOTAL: 896,450   | RI TOTAL: 391,900   |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 18.7 D B: 1.000 De/Dt: 25.0 / 13.0  
GAS: 49.0 D B: 1.000 De/Dt: 15.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 246,310  
LAST YR RI VAL: 150,130  
LAST YR 8/8 VAL: 396,440

LAST YR OIL PROD: 6,888  
LAST YR GAS PROD: 15,826

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/03/2024 MNRLJHAR

LEASE#, NAME.....: 237761 - RICKER -E- FULL WI DECIMAL = .996095 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .003905 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,520     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,520     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,520     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,520     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,520     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,520     |                             |                          |                          |              |                |                |              |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 | 6,520     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
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-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL: 2,500  
LAST YR 8/8 VAL: 2,500

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 238620 - RICKER -F- FULL WI DECIMAL = .679500 #WELLS: 2  
RRC#, WELL#.....: 14173 - RRC DIST.: 07C FULL RI DECIMAL = .320500 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 1,134,650  
01 REAGAN COUNTY 1.000000 1,134,650  
02 FM&LR 1.000000 1,134,650

30 REAGAN COUNTY ISD 1.000000 1,134,650  
50 REAGAN COUNTY HOSP D 1.000000 1,134,650  
60 SANTA RITA UWD 1.000000 1,134,650  
61 REAGAN CO WSD 1.000000 1,134,650

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 44437 0 406504 59500 347,004 325,000 180369  
2 29519 0 239905 59500 180,405 148,215 94202  
3 22170 0 172635 59500 113,135 81,533 59989  
4 17707 0 135889 59500 76,389 48,291 41788  
5 14725 0 112777 59500 53,277 29,544 30690  
6 12481 0 96770 59500 37,270 18,130 23305  
7 10608 0 82259 59500 22,759 9,711 17532  
8 9018 0 69934 59500 10,434 3,905 13190  
=====

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.01  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
59,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 30.4 D B: 1.000 De/Dt: 52.0 / 15.0  
GAS: 63.0 D B: 1.000 De/Dt: 39.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 130,270  
LAST YR RI VAL: 128,010  
LAST YR 8/8 VAL: 258,280

LAST YR OIL PROD: 10,949  
LAST YR GAS PROD: 32,454

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/18/2024 MNRLJHAR

LEASE#, NAME.....: 239050 - RICKER -G- FULL WI DECIMAL = .679499 #WELLS: 1  
RRC#, WELL#.....: 14165 - RRC DIST.: 07C FULL RI DECIMAL = .320501 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.79  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.79  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
60,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.0 D B: 1.000 De/Dt: 73.0 / 13.0  
GAS: 5.0 D B: 1.000 De/Dt: 38.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,250  
LAST YR RI VAL: 28,140  
LAST YR 8/8 VAL: 37,390

LAST YR OIL PROD: 2,308  
LAST YR GAS PROD: 6,675

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/29/2024 MNRLJHAR

|                   |                        |                   |         |         |      |
|-------------------|------------------------|-------------------|---------|---------|------|
| LEASE#, NAME..... | 240120 - RICKER -24-   | FULL WI DECIMAL = | .677500 | #WELLS: | 1    |
| RRC#, WELL#.....  | 5422 - RRC DIST... 07C | FULL RI DECIMAL = | .322500 | DEPTH:  | 8500 |

```

OPERATOR NAME....: ENDEAVOR ENERGY RESO
OIL FIELD#.....: 85279200
OIL FIELD NAME...: SPRABERRY (TREND AREA)

```

|           |              |       |       |        |   |       |      |      |     |        |
|-----------|--------------|-------|-------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2     | 509   | 6,117  | 0 | 72.29 | 2.73 | 2.73 | .00 | 24929  |
| ALT JOB#: | UNIT.....:   | ===== | ===== | =====  |   |       |      |      |     | =====  |
| ALT LSE#: | EOR.....:    |       | 1,128 | 13,606 | 0 |       |      |      |     | 54,692 |
| ALT RRC#: | GRAPH.....:  |       |       |        |   |       |      |      |     |        |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 48,300    | 1  | 13851             | 0                 | 43614               | 35500                 | 8,114             | 7,600                | 19531                |
| 01  | REAGAN COUNTY        | 1.000000 | 48,300    | 2  | 11314             | 0                 | 36243               | 35500                 | 743               | 611                  | 14363                |
| 02  | FM&LR                | 1.000000 | 48,300    |    |                   |                   |                     |                       |                   |                      |                      |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 48,300    |    | 25165             | 0                 | 79857               | 71000                 | 8,857             | 8,211                | 33894                |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 48,300    |    |                   |                   |                     |                       |                   |                      |                      |
| 60  | SANTA RITA UWD       | 1.000000 | 48,300    |    | \$/BBLRESV: 7.36  |                   | EQUIP VAL:          |                       | 6,196             |                      |                      |
| 61  | REAGAN CO WSD        | 1.000000 | 48,300    |    | \$/BBLPROD: 0     |                   | WI OIL VAL:         |                       | 5,624             | RI OIL VAL:          | 23,213               |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.98 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.98 |
| TYPE..(USNPQLHCT).. L     | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 35,500       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |   |    |       |        |             |
|------|------|---|----|-------|--------|-------------|
| OIL: | 1.9  | D | B: | 1.000 | De/Dt: | 19.0 / 13.0 |
| GAS: | 23.0 | D | B: | 1.000 | De/Dt: | 20.0 / 13.0 |
| PRD: |      | M | B: |       | De/Dt: | /           |

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

|         |          |        |
|---------|----------|--------|
| LAST YR | WI VAL:  | 10,830 |
| LAST YR | RI VAL:  | 17,970 |
| LAST YR | 8/8 VAL: | 28,800 |

```

LAST YR OIL PROD:      639
LAST YR GAS PROD:      8,669

```

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 240150 - RICKER -24-4- FULL WI DECIMAL = .718750 #WELLS: 1  
RRC#, WELL#.....: 12169 - RRC DIST.: 07C FULL RI DECIMAL = .281250 DEPTH: 8500  
OPERATOR#, AGENT#: 036587 - 40

OPERATOR NAME....: ATLAS OPERATING LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 99.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 99.99  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: 1.000 De/Dt: 24.9 / 16.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 177  
LAST YR GAS PROD: 541

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 240770 - RICKER -25- FULL WI DECIMAL = .677500 #WELLS: 4  
RRC#, WELL#.....: 5202 - RRC DIST.: 07C FULL RI DECIMAL = .322500 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |             |         |             | WI GAS   | WI PRD      | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------|---------|-------------|----------|-------------|----------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE  | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1          | 13581       | 0       | 55412       | 49500    | 5,912       | 5,537    | 24814     |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 36,850    | =====      | =====       | =====   | =====       | =====    | =====       | =====    | =====     |        |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 36,850    |            | 13581       | 0       | 55412       | 49500    | 5,912       | 5,537    | 24814     |        |           |           |
| 02        | FM&LR                | 1.000000 | 36,850    |            |             |         |             |          |             |          |           |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 36,850    |            | \$/BBLRESV: | 7.09    | EQUIP VAL:  | 6,506    |             |          |           |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 36,850    |            | \$/BBLPROD: | 0       | WI OIL VAL: | 4,180    | RI OIL VAL: | 18,732   |           |        |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 36,850    |            | WI PAYOUT:  | .0      | GAS VAL:    | 1,357    | GAS VAL:    | 6,082    |           |        |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 36,850    |            | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    | 0        |           |        |           |           |
|           |                      |          |           |            |             |         | =====       |          |             | =====    |           |        |           |           |
|           |                      |          |           |            | 8/8 VALUE:  | 36,850  | WI TOTAL:   | 12,040   | RI TOTAL:   | 24,810   |           |        |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.98  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.98  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
49,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.6 D B: 1.000 De/Dt: 15.0 / 12.0  
GAS: 22.0 D B: 1.000 De/Dt: 16.0 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,370  
LAST YR RI VAL: 30,690  
LAST YR 8/8 VAL: 46,060

LAST YR OIL PROD: 856  
LAST YR GAS PROD: 7,161

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/03/2024 MNRLJHAR

LEASE#, NAME.....: 240771 - RICKER -25- FULL WI DECIMAL = .992187 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .007813 DEPTH: 8500  
OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 600       | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 600       |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 600       |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 600       |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 600       |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 600       |                             |                          |                          |              |                |                |              |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 | 600       |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL: 740  
LAST YR 8/8 VAL: 740

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/20/2024 MASSUPDATE

LEASE#, NAME.....: 240791 - RICKER -25-3- FULL WI DECIMAL = .992188 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .007812 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 240800 - RICKER -25-4- FULL WI DECIMAL = .718750 #WELLS: 1  
RRC#, WELL#.....: 12173 - RRC DIST.: 07C FULL RI DECIMAL = .281250 DEPTH: 8500  
OPERATOR#, AGENT#: 036587 - 40  
OPERATOR NAME....: ATLAS OPERATING LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | ---                         | ---                      | ---                      | ---                   | ---               | ---                  | ---                  | ---               |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,500 .3  
-----  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830  
  
LAST YR OIL PROD: 511  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/20/2024 MASSUPDATE

LEASE#, NAME.....: 240801 - RICKER -25-4- FULL WI DECIMAL = .992188 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .007812 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 242040 - RICKER -27- FULL WI DECIMAL = .718750 #WELLS: 1  
RRC#, WELL#.....: 12171 - RRC DIST.: 07C FULL RI DECIMAL = .281250 DEPTH: 8500  
OPERATOR#, AGENT#: 036587 - 40  
OPERATOR NAME....: ATLAS OPERATING LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0            |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .4 D B: .001 De/Dt: 21.8 / 21.8  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 122  
LAST YR GAS PROD: 461

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 242060 - RICKER -27- FULL WI DECIMAL = .677500 #WELLS: 2  
RRC#, WELL#.....: 5317 - RRC DIST.: 07C FULL RI DECIMAL = .322500 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 23.9 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 9,550  
LAST YR 8/8 VAL: 16,060

LAST YR OIL PROD: 128  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 242490 - RICKER -28A- FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 4723 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-------|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | 1     | 4,570      | 13,963                | 0                     | 70.97     | 3.01        | 3.01        | .00       | 283791         |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 868,050   | 2     | 3,288      | 12,147                | 0                     | 72.29     | 3.00        | 3.00        | .00       | 207978         |
| 01  | REAGAN COUNTY        | 1.000000 | 868,050   | 3     | 2,569      | 10,568                | 0                     | 73.64     | 2.99        | 2.99        | .00       | 165534         |
| 02  | FM&LR                | 1.000000 | 868,050   | 4     | 2,109      | 9,194                 | 0                     | 75.00     | 2.99        | 2.99        | .00       | 138403         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 868,050   | 5     | 1,790      | 7,999                 | 0                     | 76.39     | 2.98        | 2.98        | .00       | 119646         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 868,050   | 6     | 1,551      | 6,958                 | 0                     | 77.82     | 2.98        | 2.98        | .00       | 105611         |
| 60  | SANTA RITA UWD       | 1.000000 | 868,050   | 7     | 1,349      | 6,053                 | 0                     | 77.82     | 2.98        | 2.98        | .00       | 91857          |
| 61  | REAGAN CO WSD        | 1.000000 | 868,050   | 8     | 1,174      | 5,265                 | 0                     | 77.82     | 2.98        | 2.98        | .00       | 79941          |
|     |                      |          |           | 9     | 1,021      | 4,581                 | 0                     | 77.82     | 2.98        | 2.98        | .00       | 69522          |
|     |                      |          |           | 10    | 888        | 3,985                 | 0                     | 77.82     | 2.98        | 2.98        | .00       | 60466          |
|     |                      |          |           | 11    | 773        | 3,467                 | 0                     | 77.82     | 2.98        | 2.98        | .00       | 52636          |
|     |                      |          |           | 12    | 673        | 3,016                 | 0                     | 77.82     | 2.98        | 2.98        | .00       | 45826          |
|     |                      |          |           | ===== | =====      | =====                 |                       |           |             |             |           | =====          |
|     |                      |          |           |       | 21,755     | 87,196                | 0                     |           |             |             |           | 1,421,211      |

|  |  |  |  | YR    | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|--|--|--|-------|-------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | 1     | 36775             | 0              | 320566           | 53000              | 267,566        | 250,600           | 43082             |
|  |  |  |  | 2     | 31886             | 0              | 239864           | 53000              | 186,864        | 153,522           | 28526             |
|  |  |  |  | 3     | 27649             | 0              | 193183           | 53000              | 140,183        | 101,026           | 20332             |
|  |  |  |  | 4     | 24054             | 0              | 162457           | 53000              | 109,457        | 69,195            | 15131             |
|  |  |  |  | 5     | 20857             | 0              | 140503           | 53000              | 87,503         | 48,523            | 11580             |
|  |  |  |  | 6     | 18143             | 0              | 123754           | 53000              | 70,754         | 34,417            | 9026              |
|  |  |  |  | 7     | 15783             | 0              | 107640           | 53000              | 54,640         | 23,315            | 6948              |
|  |  |  |  | 8     | 13728             | 0              | 93669            | 53000              | 40,669         | 15,222            | 5350              |
|  |  |  |  | 9     | 11945             | 0              | 81467            | 53000              | 28,467         | 9,347             | 4119              |
|  |  |  |  | 10    | 10391             | 0              | 70857            | 53000              | 17,857         | 5,143             | 3170              |
|  |  |  |  | 11    | 9040              | 0              | 61676            | 53000              | 8,676          | 2,192             | 2442              |
|  |  |  |  | 12    | 7864              | 0              | 53690            | 53000              | 690            | 153               | 1881              |
|  |  |  |  | ===== | =====             | =====          | =====            | =====              | =====          | =====             | =====             |
|  |  |  |  |       | 228115            | 0              | 1649326          | 636000             | 1,013,326      | 712,655           | 151587            |
|  |  |  |  |       | \$/BBLRESV: 32.26 |                | EQUIP VAL:       |                    | 3,804          |                   |                   |
|  |  |  |  |       | \$/BBLPROD: 0     |                | WI OIL VAL:      |                    | 614,088        | RI OIL VAL:       | 130,621           |
|  |  |  |  |       | WI PAYOUT: 4.1    |                | GAS VAL:         |                    | 98,566         | GAS VAL:          | 20,966            |
|  |  |  |  |       | RI PAYOUT: 5.0    |                | PRD VAL:         |                    | 0              | PRD VAL:          | 0                 |
|  |  |  |  |       |                   |                | =====            |                    | =====          |                   | =====             |
|  |  |  |  |       | 8/8 VALUE:        | 868,050        | WI TOTAL:        |                    | 716,460        | RI TOTAL:         | 151,590           |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 15.3 D B: 1.000 De/Dt: 32.0 / 13.0  
GAS: 41.0 D B: .001 De/Dt: 13.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,072,050  
LAST YR RI VAL: 208,350  
LAST YR 8/8 VAL: 1,280,400

LAST YR OIL PROD: 5,656  
LAST YR GAS PROD: 13,524

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/29/2024 MNRLJHAR

```
LEASE#, NAME.....: 242920 - RICKER -28B-          FULL WI DECIMAL = .837187          #WELLS:      1
RRC#, WELL#.....: 4831 -          RRC DIST.: 07C    FULL RI DECIMAL = .162813          DEPTH: 8500
```

OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME.....: ENDEAVOR ENERGY RESO

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |       |
|-----------|--------------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | ===== |
| ALT JOB#: | UNIT.....:   | 50    | 2,034 | 0     |
|           |              |       |       | 2,971 |

| ALT RRC#: | GRAPH.....: | WI GAS<br>YR REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NETT<br>REVENUE |
|-----------|-------------|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|-----------------------|
|-----------|-------------|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|-----------------------|

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | -- | ----- | ----- | ----- | ----- | -----   | -----   |       |
|-----|-------------------|---------|-----------|----|-------|-------|-------|-------|---------|---------|-------|
| --  | -----             | -----   | -----     | 1  | 4581  | 0     | 7552  | 99500 | -91,948 | -86,117 | 13822 |

[illegible]

|    |               |          |       |      |   |      |       |         |         |      |
|----|---------------|----------|-------|------|---|------|-------|---------|---------|------|
| 01 | REAGAN COUNTY | 1.000000 | 7.890 | 4581 | 0 | 7552 | 99500 | 91,948- | 86,117- | 1382 |
|----|---------------|----------|-------|------|---|------|-------|---------|---------|------|

|    |       |          |       |
|----|-------|----------|-------|
| 02 | FM&LR | 1.000000 | 7.890 |
|----|-------|----------|-------|

|    |                   |           |       |                    |            |       |
|----|-------------------|-----------|-------|--------------------|------------|-------|
| 30 | REAGAN COUNTY ISD | 1.0000000 | 7.890 | \$/BBLRESV: 809.36 | EQUIP VAL: | 6.506 |
|----|-------------------|-----------|-------|--------------------|------------|-------|

|    |               |        |   |          |       |             |   |             |   |             |     |
|----|---------------|--------|---|----------|-------|-------------|---|-------------|---|-------------|-----|
| 50 | REAGAN COUNTY | HOSP D | 1 | 00000000 | 7,890 | \$/BRIPROD: | 0 | RT OIL VAL: | 0 | RT OIL VAL: | 544 |
|----|---------------|--------|---|----------|-------|-------------|---|-------------|---|-------------|-----|

|    |                      |           |       |              |   |             |   |             |     |
|----|----------------------|-----------|-------|--------------|---|-------------|---|-------------|-----|
| 59 | KENNAH COUNTY ROSE D | 1.0000000 | 7.990 | WT BULK ROB: | 0 | WT CIE VAL: | 0 | WT CIE VAL: | 911 |
| 60 | SANTA RITA UWD       | 1.0000000 | 7.890 | WT PAYOUT:   | 0 | GAS VAL:    | 0 | GAS VAL:    | 838 |

|    |                  |            |       |            |   |          |   |          |   |
|----|------------------|------------|-------|------------|---|----------|---|----------|---|
| 60 | SHIRLEY KATH USD | 1.00000000 | 7,890 | WT PAYOUT: | 0 | GRD VAL: | 0 | GRD VAL: | 0 |
| 61 | BEAGAN CO WSD    | 1.00000000 | 7,890 | WT PAYOUT: | 9 | GRD VAL: | 0 | GRD VAL: | 0 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.93

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.93

TYPE..(USNPQLHCT).: U      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE:        /        GAS PRICE ESCAL? N

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP | EXP | \$/YR | OIL | BOPD | GAS | MCF/D | PROD | BBL/D |
|----|-----|-------|-----|------|-----|-------|------|-------|
|----|-----|-------|-----|------|-----|-------|------|-------|

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .2 D B: 1.000 De/Dt: 39.0 / 14.0

GAS: 6.0 D B: 1.000 De/Dt: 13.0 / 10.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

|     |        |    |       |      |
|-----|--------|----|-------|------|
| INJ | WELLS: | EQ | SCH#: | VAL: |
|-----|--------|----|-------|------|

COMPRESSRS:                    HP:                    VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510

LAST YR RI VAL: 1,720

LAST YR 8/8 VAL: 8,230

LAST YR OIL PROD: 319

LAST YR GAS PROD: 2,433

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/18/2024 MNRLJHAR

LEASE#, NAME.....: 243350 - RICKER -35-WELL-1- FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#.....: 4851 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 400,040  
01 REAGAN COUNTY 1.000000 400,040  
02 FM&LR 1.000000 400,040  
30 REAGAN COUNTY ISD 1.000000 400,040  
50 REAGAN COUNTY HOSP D 1.000000 400,040  
60 SANTA RITA UWD 1.000000 400,040  
61 REAGAN CO WSD 1.000000 400,040

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 3,345 14,903 0 70.97 2.32 2.32 .00 207720  
2 2,405 11,678 0 72.29 2.32 2.32 .00 152125  
3 1,879 9,606 0 73.64 2.31 2.31 .00 121073  
4 1,542 8,158 0 75.00 2.31 2.31 .00 101194  
5 1,307 7,089 0 76.39 2.30 2.30 .00 87362  
6 1,135 6,167 0 77.82 2.30 2.30 .00 77285  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 30253 0 237973 83500 154,473 144,678 31981  
2 23706 0 175831 83500 92,331 75,856 20912  
3 19416 0 140489 83500 56,989 41,070 14786  
4 16489 0 117683 83500 34,183 21,610 10961  
5 14267 0 101629 83500 18,129 10,053 8376  
6 12411 0 89696 83500 6,196 3,014 6542  
=====

116542 0 863301 501000 362,301 296,281 93558  
\$ /BBLRESV: 25.22 EQUIP VAL: 10,195  
\$/BBLPROD: 0 WI OIL VAL: 256,284 RI OIL VAL: 80,928  
WI PAYOUT: 3.1 GAS VAL: 39,996 GAS VAL: 12,630  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 400,040 WI TOTAL: 306,480 RI TOTAL: 93,560  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.53  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.53  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
83,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 11.2 D B: 1.000 De/Dt: 32.0 / 13.0  
GAS: 47.0 D B: 1.000 De/Dt: 24.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 108,420  
LAST YR RI VAL: 35,150  
LAST YR 8/8 VAL: 143,570

LAST YR OIL PROD: 3,716  
LAST YR GAS PROD: 15,431

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/06/2024 MNRLJHAR

LEASE#, NAME.....: 243351 - RICKER -35-WELL-1 FULL WI DECIMAL = .992188 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .007812 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 5,850     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 5,850     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 5,850     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 5,850     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 5,850     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 5,850     |                             |                          |                          |              |                |                |              |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 | 5,850     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL: 2,200  
LAST YR 8/8 VAL: 2,200

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 243830 - RICKER -45- FULL WI DECIMAL = .681511 #WELLS: 1  
RRC#, WELL#.....: 14559 - RRC DIST.: 07C FULL RI DECIMAL = .318489 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 280,940  
01 REAGAN COUNTY 1.000000 280,940  
02 FM&LR 1.000000 280,940  
30 REAGAN COUNTY ISD 1.000000 280,940  
50 REAGAN COUNTY HOSP D 1.000000 280,940  
60 SANTA RITA UWD 1.000000 280,940  
61 REAGAN CO WSD 1.000000 280,940

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 1,859 2,087 0 70.97 2.57 2.57 .00 89914  
2 1,486 1,502 0 72.29 2.57 2.57 .00 73210  
3 1,239 1,172 0 73.64 2.56 2.56 .00 62181  
4 1,062 962 0 75.00 2.56 2.56 .00 54282  
5 913 815 0 76.39 2.56 2.56 .00 47531  
6 785 701 0 77.82 2.56 2.56 .00 41633  
7 675 603 0 77.82 2.56 2.56 .00 35799

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 3655 0 93569 35000 58,569 54,855 41135  
2 2631 0 75841 35000 40,841 33,554 29505  
3 2045 0 64226 35000 29,226 21,063 22112  
4 1678 0 55960 35000 20,960 13,250 17050  
5 1422 0 48953 35000 13,953 7,738 13199  
6 1223 0 42856 35000 7,856 3,821 10226  
7 1052 0 36851 35000 1,851 790 7781  
13706 0 418256 245000 173,256 135,071 141008

\$/BBLRESV: 23.91 EQUIP VAL: 4,855  
\$/BBLPROD: 0 WI OIL VAL: 130,645 RI OIL VAL: 136,387  
WI PAYOUT: 3.5 GAS VAL: 4,426 GAS VAL: 4,621  
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 280,940 WI TOTAL: 139,930 RI TOTAL: 141,010

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
35,000

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 5.8 D B: 1.000 De/Dt: 22.0 / 14.0  
GAS: 7.0 D B: 1.000 De/Dt: 32.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,500  
LAST YR RI VAL: 50,340  
LAST YR 8/8 VAL: 83,840

LAST YR OIL PROD: 1,740  
LAST YR GAS PROD: 1,957

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 244210 - RICKER RANCH FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 2404 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL<br>OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|----|--------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 83,200    | 1  | 1,365                    | 0                        | 0                        | 70.97                 | 3.26              | 3.26                 | .00                  | 72656             |
| 01  | REAGAN COUNTY        | 1.000000 | 83,200    | 2  | 726                      | 0                        | 0                        | 72.29                 | 3.25              | 3.25                 | .00                  | 39362             |
| 02  | FM&LR                | 1.000000 | 83,200    |    | =====                    | =====                    | =====                    |                       |                   |                      |                      | =====             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 83,200    |    | 2,091                    | 0                        | 0                        |                       |                   |                      |                      | 112,018           |
|     |                      |          |           |    | WI GAS<br>REVENUE        | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 83,200    |    |                          |                          |                          |                       |                   |                      |                      |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 83,200    |    |                          |                          |                          |                       |                   |                      |                      |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 83,200    |    |                          |                          |                          |                       |                   |                      |                      |                   |
|     |                      |          |           |    | \$/BBLRESV: 23.65        |                          | EQUIP VAL:               | 12,392                |                   |                      |                      |                   |
|     |                      |          |           |    | \$/BBLPROD: 0            |                          | WI OIL VAL:              | 37,094                |                   | RI OIL VAL:          |                      | 33,706            |
|     |                      |          |           |    | WI PAYOUT: .0            |                          | GAS VAL:                 | 0                     |                   | GAS VAL:             |                      | 0                 |
|     |                      |          |           |    | RI PAYOUT: 1.7           |                          | PRD VAL:                 | 0                     |                   | PRD VAL:             |                      | 0                 |
|     |                      |          |           |    |                          |                          | =====                    |                       |                   |                      |                      | =====             |
|     |                      |          |           |    | 8/8 VALUE:               | 83,200                   | WI TOTAL:                | 49,490                |                   | RI TOTAL:            |                      | 33,710            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.55  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.55  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
36,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 5.9 D B: 1.000 De/Dt: 57.0 / 15.0  
GAS: D B: 1.000 De/Dt: 18.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 9,990  
LAST YR 8/8 VAL: 23,000

LAST YR OIL PROD: 1,912  
LAST YR GAS PROD: 480

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/20/2024 MASSUPDATE

LEASE#, NAME.....: 244751 - RICKER RANCH -A- FULL WI DECIMAL = .929688 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .070312 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 246360 - RICKER RUPT A-B-C-D-KO FULL WI DECIMAL = .812500 #WELLS: 2  
RRC#, WELL#.....: 13932 - RRC DIST.: 07C FULL RI DECIMAL = .187500 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 4,499      | 26,623     | 0     | 70.97 | 2.21  | 2.21  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 3,451      | 17,137     | 0     | 72.29 | 2.21  | 2.21  | .00     |
|           |              | 3             | 2,800      | 12,663     | 0     | 73.64 | 2.21  | 2.21  | .00     |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              |               | 10,750     | 56,423     | 0     |       |       |       | 629,654 |

|     |                      |          |           |             |         |             |           |             |           |           |
|-----|----------------------|----------|-----------|-------------|---------|-------------|-----------|-------------|-----------|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS      | WI PRD  | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |
| --- | -----                | -----    | -----     | YR REVENUE  | REVENUE | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 313,800   | --          | -----   | -----       | -----     | -----       | -----     | -----     |
| 01  | REAGAN COUNTY        | 1.000000 | 313,800   | 1           | 47805   | 0           | 307231    | 185000      | 122,231   | 114,481   |
| 02  | FM&LR                | 1.000000 | 313,800   | 2           | 30772   | 0           | 233469    | 185000      | 48,469    | 39,821    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 313,800   | 3           | 22738   | 0           | 190269    | 185000      | 5,269     | 3,797     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 313,800   | =====       | =====   | =====       | =====     | =====       | =====     | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 313,800   |             | 101315  | 0           | 730969    | 555000      | 175,969   | 158,099   |
| 61  | REAGAN CO WSD        | 1.000000 | 313,800   |             |         |             |           |             |           | 143898    |
|     |                      |          |           | \$/BBLRESV: | 15.59   | EQUIP VAL:  | 11,802    |             |           |           |
|     |                      |          |           | \$/BBLPROD: | 0       | WI OIL VAL: | 136,186   | RI OIL VAL: | 123,953   |           |
|     |                      |          |           | WI PAYOUT:  | 2.0     | GAS VAL:    | 21,913    | GAS VAL:    | 19,945    |           |
|     |                      |          |           | RI PAYOUT:  | 2.4     | PRD VAL:    | 0         | PRD VAL:    | 0         |           |
|     |                      |          |           |             |         |             | =====     |             | =====     |           |
|     |                      |          |           | 8/8 VALUE:  | 313,800 | WI TOTAL:   | 169,900   | RI TOTAL:   | 143,900   |           |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.42 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.42 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 185,000                   |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |        |          |                    |
|------|--------|----------|--------------------|
| OIL: | 14.4 D | B: 1.000 | De/Dt: 26.0 / 13.0 |
| GAS: | 97.0 D | B: 1.000 | De/Dt: 42.0 / 13.0 |
| PRD: | M      | B:       | De/Dt: /           |

  

|             |     |          |    |      |        |
|-------------|-----|----------|----|------|--------|
| PROD WELLS: | 2   | EQ SCH#: | 51 | VAL: | 14,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |        |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |        |
| COMPRESSRS: | HP: |          |    | VAL: |        |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 60,590  
LAST YR RI VAL: 51,190  
LAST YR 8/8 VAL: 111,780

LAST YR OIL PROD: 4,462  
LAST YR GAS PROD: 46,592

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/07/2024 MNRLJHAR

LEASE#, NAME.....: 246360 - RICKER RUPT A-B-C-D-KO FULL WI DECIMAL = .812500 #WELLS: 4  
RRC#, WELL#.....: 13933 - RRC DIST.: 07C FULL RI DECIMAL = .187500 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |       |        |   |       |      |      |     |        |
|-----------|--------------|---|-------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 3,466 | 18,895 | 0 | 70.97 | 2.89 | 2.89 | .00 | 199860 |
| ALT JOB#: | UNIT.....:   | 2 | 2,772 | 14,171 | 0 | 72.29 | 2.88 | 2.88 | .00 | 162815 |
| ALT LSE#: | EOR.....:    | 3 | 2,311 | 10,628 | 0 | 73.64 | 2.88 | 2.88 | .00 | 138273 |
| ALT RRC#: | GRAPH.....:  | 4 | 1,981 | 7,971  | 0 | 75.00 | 2.87 | 2.87 | .00 | 120717 |
|           |              | 5 | 1,704 | 5,978  | 0 | 76.39 | 2.87 | 2.87 | .00 | 105762 |

|     |                   |         |           |        |        |   |         |
|-----|-------------------|---------|-----------|--------|--------|---|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 12,234 | 57,643 | 0 | 727,427 |
|-----|-------------------|---------|-----------|--------|--------|---|---------|

|    |                      |          |         |            |         |          |           |         |           |           |
|----|----------------------|----------|---------|------------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 440,910 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 440,910 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 440,910 |            |         |          |           |         |           |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 440,910 | 1          | 44368   | 0        | 244228    | 107000  | 137,228   | 128,526   |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 440,910 | 2          | 33160   | 0        | 195975    | 107000  | 88,975    | 73,099    |
| 60 | SANTA RITA UWD       | 1.000000 | 440,910 | 3          | 24870   | 0        | 163143    | 107000  | 56,143    | 40,460    |
| 61 | REAGAN CO WSD        | 1.000000 | 440,910 | 4          | 18587   | 0        | 139304    | 107000  | 32,304    | 20,422    |
|    |                      |          |         | 5          | 13940   | 0        | 119702    | 107000  | 12,702    | 7,043     |
|    |                      |          |         |            |         |          |           |         |           |           |
|    |                      |          |         | 134925     | 0       | 862352   | 535000    | 327,352 | 269,550   | 155303    |

|             |         |             |         |
|-------------|---------|-------------|---------|
| \$/BBLRESV: | 22.87   | EQUIP VAL:  | 16,057  |
| \$/BBLPROD: | 0       | WI OIL VAL: | 227,376 |
| WI PAYOUT:  | 3.1     | GAS VAL:    | 42,174  |
| RI PAYOUT:  | 3.5     | PRD VAL:    | 0       |
|             |         |             |         |
| 8/8 VALUE:  | 440,910 | WI TOTAL:   | 285,610 |
|             |         | RI TOTAL:   | 155,300 |

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.15  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.15  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 107,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 10.8 D B: 1.000 De/Dt: 22.0 / 14.0  
GAS: 60.0 D B: 1.000 De/Dt: 25.0 / 25.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 458,580  
LAST YR RI VAL: 213,160  
LAST YR 8/8 VAL: 671,740

LAST YR OIL PROD: 3,748  
LAST YR GAS PROD: 20,079

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 246360 - RICKER RUPT A-B-C-D-KO FULL WI DECIMAL = .812500 #WELLS: 2  
RRC#, WELL#.....: 13934 - RRC DIST.: 07C FULL RI DECIMAL = .187500 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 215,220  
01 REAGAN COUNTY 1.000000 215,220  
02 FM&LR 1.000000 215,220  
30 REAGAN COUNTY ISD 1.000000 215,220  
50 REAGAN COUNTY HOSP D 1.000000 215,220  
60 SANTA RITA UWD 1.000000 215,220  
61 REAGAN CO WSD 1.000000 215,220

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE  
1 1,122 15,425 0 70.97 2.21 2.21 .00 64698  
2 987 10,984 0 72.29 2.21 2.21 .00 57972  
3 869 8,533 0 73.64 2.21 2.21 .00 51994  
4 765 6,982 0 75.00 2.21 2.21 .00 46617  
5 673 5,905 0 76.39 2.21 2.21 .00 41771  
6 592 5,118 0 77.82 2.20 2.20 .00 37431  
7 521 4,453 0 77.82 2.20 2.20 .00 32942

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 27698 0 92396 36500 55,896 52,352 20058  
2 19723 0 77695 36500 41,195 33,845 14926  
3 15322 0 67316 36500 30,816 22,208 11445  
4 12537 0 59154 36500 22,654 14,321 8900  
5 10603 0 52374 36500 15,874 8,802 6974  
6 9148 0 46579 36500 10,079 4,903 5488  
7 7960 0 40902 36500 4,402 1,878 4265

8/8 VALUE: 215,220 WI TOTAL: 143,160 RI TOTAL: 72,060

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
36,500

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.3 D B: 1.000 De/Dt: 12.0 / 12.0  
GAS: 52.0 D B: 1.000 De/Dt: 33.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 172,040  
LAST YR RI VAL: 80,730  
LAST YR 8/8 VAL: 252,770

LAST YR OIL PROD: 951  
LAST YR GAS PROD: 24,782

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 246360 - RICKER RUPT A-B-C-D-KO FULL WI DECIMAL = .812500 #WELLS: 2  
RRC#, WELL#.....: 13935 - RRC DIST.: 07C FULL RI DECIMAL = .187500 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |             |           |             | WI GAS    | WI PRD      | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------|-----------|-------------|-----------|-------------|----------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE     | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE  | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1          | 34315       | 0         | 107201      | 115000    | -7,799      | -7,304   | 23273     |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 29,780    |            | =====       | =====     | =====       | =====     | =====       | =====    | =====     |        |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 29,780    |            | 34315       | 0         | 107201      | 115000    | 7,799-      | 7,304-   | 23273     |        |           |           |
| 02        | FM&LR                | 1.000000 | 29,780    |            |             |           |             |           |             |          |           |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 29,780    |            | \$/BBLRESV: | 4.84      | EQUIP VAL:  | 6,506     |             |          |           |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 29,780    |            | \$/BBLPROD: | 0         | WI OIL VAL: | 0         | RI OIL VAL: | 15,823   |           |        |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 29,780    |            | WI PAYOUT:  | .0        | GAS VAL:    | 0         | GAS VAL:    | 7,450    |           |        |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 29,780    |            | RI PAYOUT:  | .9        | PRD VAL:    | 0         | PRD VAL:    | 0        |           |        |           |           |
|           |                      |          |           |            |             |           |             | =====     |             | =====    |           |        |           |           |
|           |                      |          |           | 8/8 VALUE: | 29,780      | WI TOTAL: | 6,510       | RI TOTAL: | 23,270      |          |           |        |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.39  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.39  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
115,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.0 D B: 1.000 De/Dt: 24.0 / 14.0  
GAS: 60.0 D B: 1.000 De/Dt: 22.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 55,550  
LAST YR RI VAL: 36,330  
LAST YR 8/8 VAL: 91,880

LAST YR OIL PROD: 1,342  
LAST YR GAS PROD: 26,144

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/18/2024 MNRLJHAR

LEASE#, NAME.....: 246360 - RICKER RUPT A-B-C-D-KO FULL WI DECIMAL = .812500 #WELLS: 29  
RRC#, WELL#.....: 13942 - RRC DIST.: 07C FULL RI DECIMAL = .187500 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 3,482,210  
01 REAGAN COUNTY 1.000000 3,482,210  
02 FM&LR 1.000000 3,482,210  
30 REAGAN COUNTY ISD 1.000000 3,482,210  
50 REAGAN COUNTY HOSP D 1.000000 3,482,210  
60 SANTA RITA UWD 1.000000 3,482,210  
61 REAGAN CO WSD 1.000000 3,482,210

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 21,699 229,241 0 70.97 2.56 2.56 .00 1251232  
2 17,361 197,143 0 72.29 2.56 2.56 .00 1019709  
3 14,475 171,514 0 73.64 2.55 2.55 .00 866075  
4 12,414 149,217 0 75.00 2.55 2.55 .00 756478  
5 10,800 129,819 0 76.39 2.54 2.54 .00 670322  
6 9,396 112,943 0 77.82 2.54 2.54 .00 594097  
=====

86,145 989,877 0 5,157,913  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 476821 0 1728053 755000 973,053 911,352 375142  
2 410057 0 1429766 755000 674,766 554,368 274681  
3 355356 0 1221431 755000 466,431 336,143 207659  
4 309159 0 1065637 755000 310,637 196,375 160330  
5 267914 0 938236 755000 183,236 101,610 124921  
6 233086 0 827183 755000 72,183 35,112 97465  
=====

2052393 0 7210306 4530000 2,680,306 2,134,960 1240198  
\$/BBLRESV: 21.82 EQUIP VAL: 107,050  
\$/BBLPROD: 0 WI OIL VAL: 1,527,248 RI OIL VAL: 887,178  
WI PAYOUT: 3.4 GAS VAL: 607,710 GAS VAL: 353,019  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 3,482,210 WI TOTAL: 2,242,010 RI TOTAL: 1,240,200  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.79  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.79  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
755,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 67.5 D B: 1.000 De/Dt: 22.0 / 13.0  
GAS: 682.0 D B: 1.000 De/Dt: 15.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 21 EQ SCH#: 51 VAL: 147,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,362,490  
LAST YR RI VAL: 1,958,660  
LAST YR 8/8 VAL: 6,321,150

LAST YR OIL PROD: 21,070  
LAST YR GAS PROD: 210,801

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/06/2024 MNRLJHAR

LEASE#, NAME.....: 246361 - RICKER RUPERT B-C-D-KO FULL WI DECIMAL = .929688 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .070312 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 613,360   | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 613,360   |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 613,360   |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 613,360   |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 613,360   |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 613,360   |                             |                          |                          |              |                |                |              |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 | 613,360   |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL: 877,520  
LAST YR 8/8 VAL: 877,520

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/20/2024 MASSUPDATE

LEASE#, NAME.....: 247221 - RICKER RUPERT P-FB FULL WI DECIMAL = .992187 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .007813 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/18/2024 MNRLJHAR

LEASE#, NAME.....: 248080 - RICKER RUPERT P-HB FULL WI DECIMAL = .812500 #WELLS: 2  
RRC#, WELL#.....: 13939 - RRC DIST.: 07C FULL RI DECIMAL = .187500 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |       |        |   |       |      |      |     |        |
|-----------|--------------|---|-------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 4,633 | 37,183 | 0 | 70.97 | 2.93 | 2.93 | .00 | 267153 |
| ALT JOB#: | UNIT.....:   | 2 | 2,610 | 31,330 | 0 | 72.29 | 2.93 | 2.93 | .00 | 153300 |
| ALT LSE#: | EOR.....:    | 3 | 1,824 | 27,072 | 0 | 73.64 | 2.92 | 2.92 | .00 | 109134 |
| ALT RRC#: | GRAPH.....:  | 4 | 1,401 | 23,553 | 0 | 75.00 | 2.91 | 2.91 | .00 | 85373  |
|           |              | 5 | 1,137 | 20,491 | 0 | 76.39 | 2.91 | 2.91 | .00 | 70570  |

|     |                   |         |           |        |         |   |  |  |  |         |
|-----|-------------------|---------|-----------|--------|---------|---|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 11,605 | 139,629 | 0 |  |  |  | 685,530 |
|-----|-------------------|---------|-----------|--------|---------|---|--|--|--|---------|

|    |                      |          |         |            |         |          |           |         |           |           |
|----|----------------------|----------|---------|------------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 617,480 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 617,480 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 617,480 |            |         |          |           |         |           |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 617,480 | 1          | 88519   | 0        | 355672    | 104000  | 251,672   | 235,713   |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 617,480 | 2          | 74585   | 0        | 227885    | 104000  | 123,885   | 101,780   |
| 60 | SANTA RITA UWD       | 1.000000 | 617,480 | 3          | 64228   | 0        | 173362    | 104000  | 69,362    | 49,987    |
| 61 | REAGAN CO WSD        | 1.000000 | 617,480 | 4          | 55688   | 0        | 141061    | 104000  | 37,061    | 23,429    |
|    |                      |          |         | 5          | 48448   | 0        | 119018    | 104000  | 15,018    | 8,328     |
|    |                      |          |         |            |         |          |           |         |           |           |
|    |                      |          |         | 331468     | 0       | 1016998  | 520000    | 496,998 | 419,237   | 187535    |

|             |       |             |         |             |         |
|-------------|-------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 29.97 | EQUIP VAL:  | 10,705  |             |         |
| \$/BBLPROD: | 0     | WI OIL VAL: | 282,596 | RI OIL VAL: | 126,412 |
| WI PAYOUT:  | 2.8   | GAS VAL:    | 136,641 | GAS VAL:    | 61,123  |
| RI PAYOUT:  | 3.4   | PRD VAL:    | 0       | PRD VAL:    | 0       |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.20  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 104,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 19.0 D B: 1.000 De/Dt: 53.0 / 13.0  
GAS: 112.0 D B: 1.000 De/Dt: 17.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 591,360  
LAST YR RI VAL: 275,540  
LAST YR 8/8 VAL: 866,900

LAST YR OIL PROD: 7,823  
LAST YR GAS PROD: 34,677

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/06/2024 MNRLJHAR

LEASE#, NAME.....: 248081 - RICKER RUPERT P-HB FULL WI DECIMAL = .992187 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .007813 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,820     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 7,820     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 7,820     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,820     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,820     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 7,820     |                             |                          |                          |              |                |                |              |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 | 7,820     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL: 11,480  
LAST YR 8/8 VAL: 11,480

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 248510 - RICKER RUPERT P -J- FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#.....: 13940 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME.....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 264,250   | 1  | 3,091                 | 7,757                 | 0                     | 70.97     | 2.63        | 2.63        | .00       | 191947         |
| 01  | REAGAN COUNTY        | 1.000000 | 264,250   | 2  | 2,372                 | 5,889                 | 0                     | 72.29     | 2.62        | 2.62        | .00       | 150038         |
| 02  | FM&LR                | 1.000000 | 264,250   | 3  | 1,924                 | 4,749                 | 0                     | 73.64     | 2.62        | 2.62        | .00       | 123973         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 264,250   | 4  | 1,617                 | 3,978                 | 0                     | 75.00     | 2.61        | 2.61        | .00       | 106116         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 264,250   |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 264,250   |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 264,250   |    |                       |                       |                       |           |             |             |           |                |

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 21.02 EQUIP VAL: 11,240  
\$/BBLPROD: 0 WI OIL VAL: 165,581 RI OIL VAL: 66,592  
WI PAYOUT: 2.8 GAS VAL: 14,855 GAS VAL: 5,974  
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 264,250 WI TOTAL: 191,680 RI TOTAL: 72,570

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.86  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
103,000

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 9.9 D B: 1.000 De/Dt: 26.0 / 15.0  
GAS: 25.0 D B: 1.000 De/Dt: 27.0 / 14.0  
PRD: M B: De/Dt: /  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 452,040  
LAST YR RI VAL: 120,670  
LAST YR 8/8 VAL: 572,710

LAST YR OIL PROD: 2,140  
LAST YR GAS PROD: 11,019

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/11/2024 MNRLJHAR

LEASE#, NAME.....: 248940 - RICKER RUPERT P-P- FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 13941 - RRC DIST.: 07C FULL RI DECIMAL = .187500 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 REAGAN COUNTY APPRAI 1.000000  
01 REAGAN COUNTY 1.000000  
02 FM&LR 1.000000  
30 REAGAN COUNTY ISD 1.000000  
50 REAGAN COUNTY HOSP D 1.000000  
60 SANTA RITA UWD 1.000000  
61 REAGAN CO WSD 1.000000

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.47  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.47  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED TY24  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 249800 - RINGO FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 3193 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 37,650    | 1  | 592                   | 6,045                 | 0                     | 70.97              | 1.76           | 1.76              | .00               | 31511          |
| 01  | REAGAN COUNTY        | 1.000000 | 37,650    | 2  | 458                   | 5,196                 | 0                     | 72.29              | 1.76           | 1.76              | .00               | 24832          |
| 02  | FM&LR                | 1.000000 | 37,650    |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 37,650    |    | 1,050                 | 11,241                | 0                     |                    |                |                   |                   | 56,343         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 37,650    |    |                       |                       |                       |                    |                |                   |                   |                |
| 60  | SANTA RITA UWD       | 1.000000 | 37,650    |    |                       |                       |                       |                    |                |                   |                   |                |
| 61  | REAGAN CO WSD        | 1.000000 | 37,650    |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           |    | 7979                  | 0                     | 39490                 | 30000              | 9,490          | 8,888             | 12383             |                |
|     |                      |          |           |    | 6859                  | 0                     | 31691                 | 30000              | 1,691          | 1,389             | 8794              |                |
|     |                      |          |           |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             |                |
|     |                      |          |           |    | 14838                 | 0                     | 71181                 | 60000              | 11,181         | 10,277            | 21177             |                |
|     |                      |          |           |    | \$/BBLRESV: 10.33     |                       | EQUIP VAL:            | 6,196              |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL:           | 8,135              |                | RI OIL VAL:       | 16,763            |                |
|     |                      |          |           |    | WI PAYOUT: .0         |                       | GAS VAL:              | 2,142              |                | GAS VAL:          | 4,414             |                |
|     |                      |          |           |    | RI PAYOUT: 1.8        |                       | PRD VAL:              | 0                  |                | PRD VAL:          | 0                 |                |
|     |                      |          |           |    |                       |                       | =====                 | =====              | =====          | =====             | =====             |                |
|     |                      |          |           |    | 8/8 VALUE:            | 37,650                | WI TOTAL:             | 16,470             |                | RI TOTAL:         | 21,180            |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.92  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
30,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.9 D B: 1.000 De/Dt: 25.0 / 13.0  
GAS: 18.0 D B: 1.000 De/Dt: 15.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,880  
LAST YR RI VAL: 10,620  
LAST YR 8/8 VAL: 24,500

LAST YR OIL PROD: 711  
LAST YR GAS PROD: 6,066

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 249860 - RINGO -14- FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 16383 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | -----       | ----- | -----       | ----- | -----       | ----- |
| --- | -----                | -----    | -----     | -----       | ----- | -----       | ----- | -----       | ----- |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 5.24 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 5.24 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 83,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | D B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|             |     |             |      |       |
|-------------|-----|-------------|------|-------|
| PROD WELLS: | 1   | EQ SCH#: 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#:    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#:    | VAL: |       |
| COMPRESSRS: | HP: |             | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 250060 - RINGO -A- FULL WI DECIMAL = .750000 #WELLS: 5  
RRC#, WELL#.....: 7930 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
81,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 31.5 / 15.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 9,140  
LAST YR 8/8 VAL: 15,650

LAST YR OIL PROD: 347  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 250080 - RINGO -A- FULL WI DECIMAL = .737638 #WELLS: 1  
RRC#, WELL#.....: 12022 - RRC DIST.: 07C FULL RI DECIMAL = .262362 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |          |           |                 |             |           |             |           |       |
|-----|----------------------|----------|-----------|-----------------|-------------|-----------|-------------|-----------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====           | =====       | =====     | =====       | =====     | ===== |
| --- | -----                | -----    | -----     | 0               | 0           | 0         | 0           | 0         | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           |                 |             |           |             |           |       |
| 01  | REAGAN COUNTY        | 1.000000 |           | \$/BBLRESV: .00 | EQUIP VAL:  | 0         |             |           |       |
| 02  | FM&LR                | 1.000000 |           | \$/BBLPROD: 0   | WI OIL VAL: | 0         | RI OIL VAL: |           | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           | WI PAYOUT: .0   | GAS VAL:    | 0         | GAS VAL:    |           | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           | RI PAYOUT: .0   | PRD VAL:    | 0         | PRD VAL:    |           | 0     |
| 60  | SANTA RITA UWD       | 1.000000 |           |                 | =====       |           |             |           | ===== |
| 61  | REAGAN CO WSD        | 1.000000 |           | 8/8 VALUE:      | 0           | WI TOTAL: | 0           | RI TOTAL: | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 5.24 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 5.24 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 11,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | D B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

|                        |             |      |
|------------------------|-------------|------|
| PROD WELLS:            | EQ SCH#: 51 | VAL: |
| SERV WELLS:            | EQ SCH#:    | VAL: |
| INJ WELLS:             | EQ SCH#:    | VAL: |
| COMPRESSRS:            | HP:         | VAL: |
| OTHER EQ VALUE(RCNLD): |             |      |

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED 2023  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 250230 - RINGO -B- FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 3194 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    | 0                           | 0                        | 0                        | 0            | 0              | 0              | 0            | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    | \$/BBLRESV: .00             |                          | EQUIP VAL: 13,663        |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 13,660    | \$/BBLPROD: 0               |                          | WI OIL VAL: 0            |              | RI OIL VAL: 0  |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    | WI PAYOUT: .0               |                          | GAS VAL: 0               |              | GAS VAL: 0     |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    | RI PAYOUT: .0               |                          | PRD VAL: 0               |              | PRD VAL: 0     |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |                             |                          | =====                    |              |                |                | =====        |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    | 8/8 VALUE: 13,660           |                          | WI TOTAL: 13,660         |              | RI TOTAL: 0    |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 7.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
32,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 250660 - RINGO -C- FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 3312 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0            | 0              | 0              | 0            | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: .00             |                          | EQUIP VAL: 6,831         |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: 0               |                          | WI OIL VAL: 0            |              | RI OIL VAL: 0  |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT: .0               |                          | GAS VAL: 0               |              | GAS VAL: 0     |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT: .0               |                          | PRD VAL: 0               |              | PRD VAL: 0     |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          | =====                    |              |                |                | =====        |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE: 6,830            |                          | WI TOTAL: 6,830          |              | RI TOTAL: 0    |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 7.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 251090 - RINGO -D- FULL WI DECIMAL = .808594 #WELLS: 1  
RRC#, WELL#.....: 4000 - RRC DIST.: 07C FULL RI DECIMAL = .191406 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       |             |       | ===== |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 5.24 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 5.24 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 27,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 251095 - RINGO -D- FULL WI DECIMAL = .791994 #WELLS: 1  
RRC#, WELL#.....: 12353 - RRC DIST.: 07C FULL RI DECIMAL = .208006 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |          |           |                 |             |           |             |           |       |
|-----|----------------------|----------|-----------|-----------------|-------------|-----------|-------------|-----------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====           | =====       | =====     | =====       | =====     | ===== |
| --- | -----                | -----    | -----     | 0               | 0           | 0         | 0           | 0         | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           |                 |             |           |             |           |       |
| 01  | REAGAN COUNTY        | 1.000000 |           | \$/BBLRESV: .00 | EQUIP VAL:  | 0         |             |           |       |
| 02  | FM&LR                | 1.000000 |           | \$/BBLPROD: 0   | WI OIL VAL: | 0         | RI OIL VAL: |           | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           | WI PAYOUT: .0   | GAS VAL:    | 0         | GAS VAL:    |           | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           | RI PAYOUT: .0   | PRD VAL:    | 0         | PRD VAL:    |           | 0     |
| 60  | SANTA RITA UWD       | 1.000000 |           |                 | =====       |           |             |           | ===== |
| 61  | REAGAN CO WSD        | 1.000000 |           | 8/8 VALUE:      | 0           | WI TOTAL: | 0           | RI TOTAL: | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 5.24 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 5.24 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 12,500                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | D B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

|                        |             |      |
|------------------------|-------------|------|
| PROD WELLS:            | EQ SCH#: 51 | VAL: |
| SERV WELLS:            | EQ SCH#:    | VAL: |
| INJ WELLS:             | EQ SCH#:    | VAL: |
| COMPRESSRS:            | HP:         | VAL: |
| OTHER EQ VALUE(RCNLD): |             |      |

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED 2023  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 251640 - RINGO -H- FULL WI DECIMAL = .791994 #WELLS:  
RRC#, WELL#.....: 12611 - RRC DIST.: 07C FULL RI DECIMAL = .208006 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |          |           |                 |             |           |             |           |       |
|-----|----------------------|----------|-----------|-----------------|-------------|-----------|-------------|-----------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====           | =====       | =====     | =====       | =====     | ===== |
| --- | -----                | -----    | -----     | 0               | 0           | 0         | 0           | 0         | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           |                 |             |           |             |           |       |
| 01  | REAGAN COUNTY        | 1.000000 |           | \$/BBLRESV: .00 | EQUIP VAL:  | 0         |             |           |       |
| 02  | FM&LR                | 1.000000 |           | \$/BBLPROD: 0   | WI OIL VAL: | 0         | RI OIL VAL: |           | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           | WI PAYOUT: .0   | GAS VAL:    | 0         | GAS VAL:    |           | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           | RI PAYOUT: .0   | PRD VAL:    | 0         | PRD VAL:    |           | 0     |
| 60  | SANTA RITA UWD       | 1.000000 |           |                 | =====       |           |             |           | ===== |
| 61  | REAGAN CO WSD        | 1.000000 |           | 8/8 VALUE:      | 0           | WI TOTAL: | 0           | RI TOTAL: | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 17,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |            |                    |
|------|------------|--------------------|
| OIL: | D B: .001  | De/Dt: 68.9 / 68.9 |
| GAS: | D B: 1.000 | De/Dt: 18.6 / 14.0 |
| PRD: | M B:       | De/Dt: /           |

  

|             |             |      |
|-------------|-------------|------|
| PROD WELLS: | EQ SCH#: 51 | VAL: |
| SERV WELLS: | EQ SCH#:    | VAL: |
| INJ WELLS:  | EQ SCH#:    | VAL: |
| COMPRESSRS: | HP:         | VAL: |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,070  
LAST YR RI VAL: 4,350  
LAST YR 8/8 VAL: 11,420

LAST YR OIL PROD: 14  
LAST YR GAS PROD:

REMARKS1: PLUGGED 2023  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 251820 - RINGO -J- FULL WI DECIMAL = .792500 #WELLS:  
RRC#, WELL#.....: 13045 - RRC DIST.: 07C FULL RI DECIMAL = .207500 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |          |           |                 |             |           |             |           |       |
|-----|----------------------|----------|-----------|-----------------|-------------|-----------|-------------|-----------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====           | =====       | =====     | =====       | =====     | ===== |
| --- | -----                | -----    | -----     | 0               | 0           | 0         | 0           | 0         | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           |                 |             |           |             |           |       |
| 01  | REAGAN COUNTY        | 1.000000 |           | \$/BBLRESV: .00 | EQUIP VAL:  | 0         |             |           |       |
| 02  | FM&LR                | 1.000000 |           | \$/BBLPROD: 0   | WI OIL VAL: | 0         | RI OIL VAL: |           | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           | WI PAYOUT: .0   | GAS VAL:    | 0         | GAS VAL:    |           | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           | RI PAYOUT: .0   | PRD VAL:    | 0         | PRD VAL:    |           | 0     |
| 60  | SANTA RITA UWD       | 1.000000 |           |                 | =====       |           |             |           | ===== |
| 61  | REAGAN CO WSD        | 1.000000 |           | 8/8 VALUE:      | 0           | WI TOTAL: | 0           | RI TOTAL: | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 12,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |   |          |                    |
|------|---|----------|--------------------|
| OIL: | D | B: 1.000 | De/Dt: 15.2 / 14.0 |
| GAS: | D | B: 1.000 | De/Dt: 16.6 / 14.0 |
| PRD: | M | B:       | De/Dt: /           |

  

|                        |             |      |
|------------------------|-------------|------|
| PROD WELLS:            | EQ SCH#: 51 | VAL: |
| SERV WELLS:            | EQ SCH#:    | VAL: |
| INJ WELLS:             | EQ SCH#:    | VAL: |
| COMPRESSRS:            | HP:         | VAL: |
| OTHER EQ VALUE(RCNLD): |             |      |

|                  |       |
|------------------|-------|
| LAST YR WI VAL:  | 6,510 |
| LAST YR RI VAL:  | 1,740 |
| LAST YR 8/8 VAL: | 8,250 |

|                   |     |
|-------------------|-----|
| LAST YR OIL PROD: | 38  |
| LAST YR GAS PROD: | 165 |

REMARKS1: PLUGGED 2023  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 252180 - RINGO -7- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 13083 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

|     |                      |          |           |                 |             |           |             |           |       |
|-----|----------------------|----------|-----------|-----------------|-------------|-----------|-------------|-----------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | -----           | -----       | -----     | -----       | -----     | ----- |
| --- | -----                | -----    | -----     | -----           | -----       | -----     | -----       | -----     | ----- |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0               | 0           | 0         | 0           | 0         | 0     |
| 01  | REAGAN COUNTY        | 1.000000 |           |                 |             |           |             |           |       |
| 02  | FM&LR                | 1.000000 |           | \$/BBLRESV: .00 | EQUIP VAL:  | 0         |             |           |       |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           | \$/BBLPROD: 0   | WI OIL VAL: | 0         | RI OIL VAL: |           | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           | WI PAYOUT: .0   | GAS VAL:    | 0         | GAS VAL:    |           | 0     |
| 60  | SANTA RITA UWD       | 1.000000 |           | RI PAYOUT: .0   | PRD VAL:    | 0         | PRD VAL:    |           | 0     |
| 61  | REAGAN CO WSD        | 1.000000 |           |                 | =====       |           |             | =====     |       |
|     |                      |          |           | 8/8 VALUE:      | 0           | WI TOTAL: | 0           | RI TOTAL: | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 5.24 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 5.24 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 30,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | D B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

|                        |             |      |
|------------------------|-------------|------|
| PROD WELLS:            | EQ SCH#: 51 | VAL: |
| SERV WELLS:            | EQ SCH#:    | VAL: |
| INJ WELLS:             | EQ SCH#:    | VAL: |
| COMPRESSRS:            | HP:         | VAL: |
| OTHER EQ VALUE(RCNLD): |             |      |

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED 2023  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 252185 - RINGO -7- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 16438 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0            | 0              | 0              | 0            | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: .00             |                          | EQUIP VAL: 6,831         |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: 0               |                          | WI OIL VAL: 0            |              | RI OIL VAL: 0  |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT: .0               |                          | GAS VAL: 0               |              | GAS VAL: 0     |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT: .0               |                          | PRD VAL: 0               |              | PRD VAL: 0     |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          | =====                    |              |                |                | =====        |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE: 6,830            |                          | WI TOTAL: 6,830          |              | RI TOTAL: 0    |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 7.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
55,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 252190 - RINGO -9- FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 12635 - RRC DIST.: 07C FULL RI DECIMAL = .260000 DEPTH: 8500  
OPERATOR#, AGENT#: 885566 -

OPERATOR NAME....: VIEJO SERVICES, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       |             |       | ===== |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 7.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
22,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 252810 - RINGO A FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 1799 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    | 0                           | 0                        | 0                        | 0            | 0              | 0              | 0            | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    | \$/BBLRESV: .00             |                          | EQUIP VAL: 13,663        |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 13,660    | \$/BBLPROD: 0               |                          | WI OIL VAL: 0            |              | RI OIL VAL: 0  |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    | WI PAYOUT: .0               |                          | GAS VAL: 0               |              | GAS VAL: 0     |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    | RI PAYOUT: .0               |                          | PRD VAL: 0               |              | PRD VAL: 0     |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |                             |                          | =====                    |              |                |                | =====        |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    | 8/8 VALUE: 13,660           |                          | WI TOTAL: 13,660         |              | RI TOTAL: 0    |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 7.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
104,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 27.0 / 15.0  
GAS: D B: 1.000 De/Dt: 21.2 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 253240 - RINGO B FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 1800 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 20,490    |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 20,490    | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 20,494                |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 20,490    | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 20,490    | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 20,490    | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 20,490    |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 20,490    | 8/8 VALUE:                  | 20,490                   | WI TOTAL:                | 20,490                | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.73  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.73  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
103,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 20,490

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 253400 - RINGO RENNA T ETAL FULL WI DECIMAL = .874375 #WELLS: 4  
RRC#, WELL#.....: 7312 - RRC DIST.: 07C FULL RI DECIMAL = .125625 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 27,330    | 0                           | 0                        | 0                        | 0            | 0              | 0              | 0            | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 27,330    | \$/BBLRESV: .00             |                          | EQUIP VAL: 27,325        |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 27,330    | \$/BBLPROD: 0               |                          | WI OIL VAL: 0            |              | RI OIL VAL: 0  |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 27,330    | WI PAYOUT: .0               |                          | GAS VAL: 0               |              | GAS VAL: 0     |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 27,330    | RI PAYOUT: .0               |                          | PRD VAL: 0               |              | PRD VAL: 0     |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 27,330    |                             |                          | =====                    |              |                |                | =====        |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 27,330    | 8/8 VALUE: 27,330           |                          | WI TOTAL: 27,330         |              | RI TOTAL: 0    |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 6.82  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.82  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
37,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 254150 - ROACH FULL WI DECIMAL = .812500 #WELLS: 2  
RRC#, WELL#.....: 14229 - RRC DIST.: 07C FULL RI DECIMAL = .187500 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
40,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,965

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 255500 - ROBERTSON-MULHOLLAND FULL WI DECIMAL = .721093 #WELLS: 8  
RRC#, WELL#.....: 10413 - 4 RRC DIST.: 07C FULL RI DECIMAL = .278907 DEPTH: 2410

OPERATOR#, AGENT#: 036587 - 40  
OPERATOR NAME....: ATLAS OPERATING LLC  
OIL FIELD#.....: 73085500  
OIL FIELD NAME...: PRICE (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL        | OIL       | WIGAS             | RIGAS     | PRD       | WI OIL  |
|-----|----------------------|----------|-----------|-------------------|------------|-------------------|-----------|-------------------|-----------|-----------|---------|
|     |                      |          |           | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN        | PRICE     | PRICE             | PRICE     | PRICE     | REVENUE |
|     |                      |          |           | 1                 | 145        | 0                 | 70.97     | 2.91              | 2.91      | .00       | 7420    |
|     |                      |          |           | =====             | =====      | =====             |           |                   |           |           | =====   |
|     |                      |          |           |                   | 145        | 0                 |           |                   |           |           | 7,420   |
|     |                      |          |           | WI GAS            | WI PRD     | WI GROSS          | OPERATING | WI NET            | PV WI NET | PV RI NET |         |
|     |                      |          |           | REVENUE           | REVENUE    | REVENUE           | EXPENSES  | REVENUE           | REVENUE   | REVENUE   |         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1                 | 0          | 0                 | 11000     | -3,580            | -3,353    | 2700      |         |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,850    | =====             | =====      | =====             | =====     | =====             | =====     | =====     |         |
| 01  | REAGAN COUNTY        | 1.000000 | 13,850    |                   | 0          | 0                 | 11000     | 3,580-            | 3,353-    | 2700      |         |
| 02  | FM&LR                | 1.000000 | 13,850    |                   |            |                   |           |                   |           |           |         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,850    | \$/BBLRESV: 32.07 |            | EQUIP VAL: 11,153 |           |                   |           |           |         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,850    | \$/BBLPROD: 0     |            | WI OIL VAL: 0     |           | RI OIL VAL: 2,700 |           |           |         |
| 60  | SANTA RITA UWD       | 1.000000 | 13,850    | WI PAYOUT: .0     |            | GAS VAL: 0        |           | GAS VAL: 0        |           |           |         |
| 61  | REAGAN CO WSD        | 1.000000 | 13,850    | RI PAYOUT: .9     |            | PRD VAL: 0        |           | PRD VAL: 0        |           |           |         |
|     |                      |          |           |                   |            | =====             |           | =====             |           | =====     |         |
|     |                      |          |           | 8/8 VALUE:        |            | 13,850            | WI TOTAL: |                   | 11,150    | RI TOTAL: |         |
|     |                      |          |           |                   |            |                   |           |                   |           | 2,700     |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .5 D B: .001 De/Dt: 32.0 / 32.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 12,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,150  
LAST YR RI VAL: 3,830  
LAST YR 8/8 VAL: 14,980

LAST YR OIL PROD: 272  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 258400 - ROCKER -150- FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 2595 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2500  
OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 46935500  
OIL FIELD NAME...: JOHN SCOTT (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|       |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS   | RIGAS       | PRD       | WI OIL  |
|-------|----------------------|----------|--------|---------------|------------|-------------|-----------|---------|-------------|-----------|---------|
|       |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE   | PRICE       | PRICE     | REVENUE |
| ---   |                      |          |        | ---           | ---        | ---         | ---       | ---     | ---         | ---       | ---     |
| 1     |                      |          |        | 373           | 0          | 0           | 70.97     | 2.91    | 2.91        | .00       | 19854   |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====   | =====       | =====     | =====   |
|       |                      |          |        | 373           | 0          | 0           |           |         |             |           | 19,854  |
|       |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET  | PV WI NET   | PV RI NET |         |
|       |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE | REVENUE     | REVENUE   |         |
| ---   |                      |          |        | ---           | ---        | ---         | ---       | ---     | ---         | ---       | ---     |
| 1     |                      |          |        | 0             | 0          | 19854       | 17000     | 2,854   | 2,673       | 6226      |         |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====   | =====       | =====     | =====   |
| 00    | REAGAN COUNTY APPRAI | 1.000000 | 12,620 |               |            |             |           |         |             |           |         |
| 01    | REAGAN COUNTY        | 1.000000 | 12,620 | 0             | 0          | 19854       | 17000     | 2,854   | 2,673       | 6226      |         |
| 02    | FM&LR                | 1.000000 | 12,620 |               |            |             |           |         |             |           |         |
| 30    | REAGAN COUNTY ISD    | 1.000000 | 12,620 | \$/BBLRESV:   | 9.55       | EQUIP VAL:  |           | 3,718   |             |           |         |
| 50    | REAGAN COUNTY HOSP D | 1.000000 | 12,620 | \$/BBLPROD:   | 0          | WI OIL VAL: |           | 2,673   | RI OIL VAL: | 6,226     |         |
| 60    | SANTA RITA UWD       | 1.000000 | 12,620 | WI PAYOUT:    | .0         | GAS VAL:    |           | 0       | GAS VAL:    | 0         |         |
| 61    | REAGAN CO WSD        | 1.000000 | 12,620 | RI PAYOUT:    | .9         | PRD VAL:    |           | 0       | PRD VAL:    | 0         |         |
|       |                      |          |        |               |            |             |           | =====   |             | =====     |         |
|       |                      |          |        | 8/8 VALUE:    | 12,620     | WI TOTAL:   |           | 6,390   | RI TOTAL:   | 6,230     |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.2 D B: 1.000 De/Dt: 25.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,550  
LAST YR RI VAL: 4,670  
LAST YR 8/8 VAL: 9,220

LAST YR OIL PROD: 403  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 258830 - ROCKER -151- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 4396 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2500  
OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 46935500  
OIL FIELD NAME...: JOHN SCOTT (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |       | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS   | RIGAS       | PRD       | WI OIL  |
|----|----------------------|----------|-------|---------------|------------|-------------|-----------|---------|-------------|-----------|---------|
|    |                      |          |       | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE   | PRICE       | PRICE     | REVENUE |
|    |                      |          |       | 1             | 328        | 0           | 70.97     | 2.91    | 2.91        | .00       | 17459   |
|    |                      |          |       | =====         | =====      | =====       |           |         |             |           | =====   |
|    |                      |          |       |               | 328        | 0           |           |         |             |           | 17,459  |
|    |                      |          |       | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET  | PV WI NET   | PV RI NET |         |
|    |                      |          |       | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE | REVENUE     | REVENUE   |         |
|    |                      |          |       | 1             | 0          | 0           | 17459     | 20000   | -2,541      | -2,380    | 5475    |
|    |                      |          |       | =====         | =====      | =====       | =====     | =====   | =====       | =====     | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 9,200 |               |            |             |           |         |             |           |         |
| 01 | REAGAN COUNTY        | 1.000000 | 9,200 |               | 0          | 0           | 17459     | 20000   | 2,541-      | 2,380-    | 5475    |
| 02 | FM&LR                | 1.000000 | 9,200 |               |            |             |           |         |             |           |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 9,200 | \$/BBLRESV:   | 9.67       | EQUIP VAL:  |           | 3,718   |             |           |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 9,200 | \$/BBLPROD:   | 0          | WI OIL VAL: |           | 0       | RI OIL VAL: |           | 5,475   |
| 60 | SANTA RITA UWD       | 1.000000 | 9,200 | WI PAYOUT:    | .0         | GAS VAL:    |           | 0       | GAS VAL:    |           | 0       |
| 61 | REAGAN CO WSD        | 1.000000 | 9,200 | RI PAYOUT:    | .9         | PRD VAL:    |           | 0       | PRD VAL:    |           | 0       |
|    |                      |          |       |               |            |             |           | =====   |             | =====     |         |
|    |                      |          |       | 8/8 VALUE:    |            | 9,200       | WI TOTAL: |         | 3,720       | RI TOTAL: | 5,480   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.0 D B: 1.000 De/Dt: 16.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,050  
LAST YR RI VAL: 7,050  
LAST YR 8/8 VAL: 13,100  
  
LAST YR OIL PROD: 566  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 259150 - ROCKER B -10- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 16282 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 10207  
OPERATOR#, AGENT#: 945220 - 405

OPERATOR NAME....: WTG EXPLORATION  
OIL FIELD#.....: 71656080  
OIL FIELD NAME...: PINK DRAW (ELLENBURGER)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS     | RIGAS     | PRD                | WI OIL  |
|-----|----------------------|----------|-----------|-------------------|------------|-------------|-----------|-----------|-----------|--------------------|---------|
|     |                      |          |           | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE     | PRICE     | PRICE              | REVENUE |
|     |                      |          |           | 1                 | 1,401      | 0           | 70.97     | 2.91      | 2.91      | .00                | 74572   |
|     |                      |          |           | =====             | =====      | =====       |           |           |           |                    | =====   |
|     |                      |          |           |                   | 1,401      | 0           |           |           |           |                    | 74,572  |
|     |                      |          |           | WI GAS            | WI PRD     | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET          |         |
|     |                      |          |           | REVENUE           | REVENUE    | REVENUE     | EXPENSES  | REVENUE   | REVENUE   | REVENUE            |         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1                 | 0          | 0           | 74572     | 100000    | -25,428   | -23,816            | 23383   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 33,000    | =====             | =====      | =====       | =====     | =====     | =====     | =====              | =====   |
| 01  | REAGAN COUNTY        | 1.000000 | 33,000    |                   | 0          | 0           | 74572     | 100000    | 25,428-   | 23,816-            | 23383   |
| 02  | FM&LR                | 1.000000 | 33,000    |                   |            |             |           |           |           |                    |         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 33,000    | \$/BBLRESV: 22.67 |            | EQUIP VAL:  |           | 9,620     |           |                    |         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 33,000    | \$/BBLPROD: 0     |            | WI OIL VAL: |           | 0         |           | RI OIL VAL: 23,383 |         |
| 60  | SANTA RITA UWD       | 1.000000 | 33,000    | WI PAYOUT: .0     |            | GAS VAL:    |           | 0         |           | GAS VAL: 0         |         |
| 61  | REAGAN CO WSD        | 1.000000 | 33,000    | RI PAYOUT: .9     |            | PRD VAL:    |           | 0         |           | PRD VAL: 0         |         |
|     |                      |          |           |                   |            | =====       |           |           |           | =====              |         |
|     |                      |          |           | 8/8 VALUE:        |            | 33,000      |           | WI TOTAL: |           | 9,620              |         |
|     |                      |          |           |                   |            |             |           | RI TOTAL: |           | 23,380             |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 100,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.7 D B: 1.000 De/Dt: 32.0 / 14.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 10,350  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,620  
LAST YR RI VAL: 28,440  
LAST YR 8/8 VAL: 38,060

LAST YR OIL PROD: 1,934  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 259230 - ROCKER B -52- FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 16241 - RRC DIST.: 07C FULL RI DECIMAL = .260000 DEPTH: 9752  
OPERATOR#, AGENT#: 945220 - 405

OPERATOR NAME....: WTG EXPLORATION  
OIL FIELD#.....: 84021400  
OIL FIELD NAME...: SLEDGEHAMMER (FUSSELMAN)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
103,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: 1.000 De/Dt: 15.9 / 12.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 29,460  
LAST YR 8/8 VAL: 35,970

LAST YR OIL PROD: 761  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 259260 - ROCKER B FULL WI DECIMAL = .750000 #WELLS: 13  
RRC#, WELL#.....: 4440 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
|     |                      |          |           | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       |             | ===== |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 238,000                   |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | D B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 235 IRION LAST UPDATE: 5/07/2024 MNRLTCHA

LEASE#, NAME.....: 259700 - ROCKER B FULL WI DECIMAL = .750000 #WELLS: 101  
RRC#, WELL#.....: 14573 - \* RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8432  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE  | 7  | 164,813   | 5,163,123  | 0     | 76.74 | 2.78 | 2.78 | .00 | 9485812     |
|-----|----------------------|---------|------------|----|-----------|------------|-------|-------|------|------|-----|-------------|
| --- | -----                | -----   | -----      | 8  | 147,009   | 4,646,811  | 0     | 76.74 | 2.78 | 2.78 | .00 | 8461103     |
| 00  | REAGAN COUNTY APPRAI | .350000 | 74,014,710 | 9  | 132,308   | 4,182,130  | 0     | 76.74 | 2.78 | 2.78 | .00 | 7614987     |
| 01  | REAGAN COUNTY        | .350000 | 74,014,710 | 10 | 119,077   | 3,763,917  | 0     | 76.74 | 2.78 | 2.78 | .00 | 6853477     |
| 02  | FM&LR                | .350000 | 74,014,710 | 11 | 107,169   | 3,387,525  | 0     | 76.74 | 2.78 | 2.78 | .00 | 6168112     |
| 30  | REAGAN COUNTY ISD    | .350000 | 74,014,710 | 12 | 96,452    | 3,048,773  | 0     | 76.74 | 2.78 | 2.78 | .00 | 5551295     |
| 50  | REAGAN COUNTY HOSP D | .350000 | 74,014,710 | 13 | 86,807    | 2,743,896  | 0     | 76.74 | 2.78 | 2.78 | .00 | 4996177     |
| 60  | SANTA RITA UWD       | .350000 | 74,014,710 | 14 | 78,126    | 2,469,506  | 0     | 76.74 | 2.78 | 2.78 | .00 | 4496542     |
| 61  | REAGAN CO WSD        | .350000 | 74,014,710 | 15 | 70,313    | 2,222,555  | 0     | 76.74 | 2.78 | 2.78 | .00 | 4046865     |
|     |                      |         |            | 16 | 63,282    | 2,000,300  | 0     | 76.74 | 2.78 | 2.78 | .00 | 3642196     |
|     |                      |         |            | 17 | 56,954    | 1,800,270  | 0     | 76.74 | 2.78 | 2.78 | .00 | 3277987     |
|     |                      |         |            |    | =====     | =====      | ===== |       |      |      |     | =====       |
|     |                      |         |            |    | 3,133,344 | 81,137,319 | 0     |       |      |      |     | 173,795,718 |

|                           |                       |             |            | YR    | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|---------------------------|-----------------------|-------------|------------|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
|                           |                       |             |            | 1     | 20829497          | 0                 | 52753015            | 9509024               | 43,243,991        | 40,680,487           | 16615618             |
| *** PARAMETERS ***        |                       |             |            | 2     | 18400389          | 0                 | 40801935            | 7797400               | 33,004,535        | 27,476,276           | 11474456             |
|                           |                       |             |            | 3     | 16466747          | 0                 | 33892875            | 6627790               | 27,265,085        | 20,086,734           | 8510275              |
| MO SHIFT: 6               | DISC: 13.0            | YRS MAX: 28 |            | 4     | 14820073          | 0                 | 29186360            | 6627790               | 22,558,570        | 14,707,511           | 6543290              |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 5     | 13290259          | 0                 | 25581001            | 6627790               | 18,953,211        | 10,935,245           | 5120549              |
|                           |                       |             |            | 6     | 11961234          | 0                 | 22754178            | 6627790               | 16,126,388        | 8,233,973            | 4066703              |
| OIL WELLHEAD PRICE: 77.02 | GAS WI GR PRICE: 3.06 |             |            | 7     | 10765111          | 0                 | 20250923            | 6627790               | 13,623,133        | 6,155,612            | 3231506              |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.06 |             |            | 8     | 9688601           | 0                 | 18149704            | 6627790               | 11,521,914        | 4,607,153            | 2585910              |
| TYPE..(USNPQLHCT): C      | GAS %TAX ALLOW.: 12.5 |             |            | 9     | 8719741           | 0                 | 16334728            | 6627790               | 9,706,938         | 3,434,897            | 2077940              |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 10    | 7847767           | 0                 | 14701244            | 6627790               | 8,073,454         | 2,528,202            | 1669767              |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 11    | 7062990           | 0                 | 13231102            | 6627790               | 6,603,312         | 1,829,976            | 1341810              |
|                           |                       |             |            | 12    | 6356692           | 0                 | 11907987            | 6627790               | 5,280,197         | 1,294,916            | 1078228              |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 13    | 5721023           | 0                 | 10717200            | 6627790               | 4,089,410         | 887,524              | 866450               |
| -----                     | -----                 | -----       | -----      | 14    | 5148920           | 0                 | 9645462             | 6627790               | 3,017,672         | 579,574              | 696241               |
| 9,509,024                 |                       |             |            | 15    | 4634027           | 0                 | 8680892             | 6627790               | 2,053,102         | 348,966              | 559483               |
| -----                     | -----                 | -----       | -----      | 16    | 4170626           | 0                 | 7812822             | 6627790               | 1,185,032         | 178,241              | 449576               |
| 1                         |                       |             |            | 17    | 3753563           | 0                 | 7031550             | 6627790               | 403,760           | 53,745               | 361281               |
| 18.0                      | 1                     |             |            | ===== | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 15.0                      | 1                     |             |            |       | 169637260         | 0                 | 343432978           | 11672327426           | 709,704           | 44,019,032           | 67249083             |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2,100.0 D B: 1.000 De/Dt: 36.0 / 10.0  
GAS: 28,885.0 D B: 1.000 De/Dt: 12.0 / 10.0  
PRD: M B: De/Dt: /

8/8 VALUE: 211,470,580 WI TOTAL: 144,221,560 RI TOTAL: 67,249,020

PROD WELLS: 68 EQ SCH#: 51 VAL: 476,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 147,177,910  
LAST YR RI VAL: 70,202,390  
LAST YR 8/8 VAL: 217,380,300

LAST YR OIL PROD: 1,045,087  
LAST YR GAS PROD: 11,131,191

REMARKS1: CO/SP CONSTANT = 65% TYP06  
REMARKS2: PTD03  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 259804 - STATE -P- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 12613 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 248,490  
01 REAGAN COUNTY 1.000000 248,490  
02 FM&LR 1.000000 248,490  
30 REAGAN COUNTY ISD 1.000000 248,490  
50 REAGAN COUNTY HOSP D 1.000000 248,490  
60 SANTA RITA UWD 1.000000 248,490  
61 REAGAN CO WSD 1.000000 248,490

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 4237 0 79022 32000 47,022 44,040 24778  
2 3048 0 70820 32000 38,820 31,894 19653  
3 2179 0 63650 32000 31,650 22,809 15630  
4 1570 0 57314 32000 25,314 16,002 12455  
5 1120 0 51652 32000 19,652 10,898 9933  
6 803 0 46620 32000 14,620 7,112 7935  
7 575 0 41372 32000 9,372 3,999 6232  
8 410 0 36713 32000 4,713 1,764 4894  
9 294 0 32628 32000 628 206 3849

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.84  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
32,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.1 D B: 1.000 De/Dt: 11.0 / 11.0  
GAS: 7.0 D B: .001 De/Dt: 28.0 / 28.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 129,010  
LAST YR RI VAL: 99,620  
LAST YR 8/8 VAL: 228,630

LAST YR OIL PROD: 1,327  
LAST YR GAS PROD: 2,296

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 259806 - STATE -Q- FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 12618 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 65,130    | 1  | 1597              | 0              | 58497            | 42000              | 16,497         | 15,451            | 18343             |
| 01  | REAGAN COUNTY        | 1.000000 | 65,130    | 2  | 1292              | 0              | 48624            | 42000              | 6,624          | 5,442             | 13493             |
| 02  | FM&LR                | 1.000000 | 65,130    |    |                   |                |                  |                    |                |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 65,130    |    | 2889              | 0              | 107121           | 84000              | 23,121         | 20,893            | 31836             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 65,130    |    |                   |                |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 65,130    |    |                   |                |                  |                    |                |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 65,130    |    |                   |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | \$/BBLRESV: 13.96 |                | EQUIP VAL:       | 12,392             |                |                   |                   |
|     |                      |          |           |    | \$/BBLPROD: 0     |                | WI OIL VAL:      | 20,330             | RI OIL VAL:    | 30,977            |                   |
|     |                      |          |           |    | WI PAYOUT: .0     |                | GAS VAL:         | 563                | GAS VAL:       | 859               |                   |
|     |                      |          |           |    | RI PAYOUT: 1.8    |                | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
|     |                      |          |           |    |                   |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | 8/8 VALUE:        | 65,130         | WI TOTAL:        | 33,290             | RI TOTAL:      | 31,840            |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.44  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.44  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
42,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.3 D B: 1.000 De/Dt: 20.0 / 14.0  
GAS: 5.0 D B: 1.000 De/Dt: 21.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 37,950  
LAST YR RI VAL: 33,630  
LAST YR 8/8 VAL: 71,580

LAST YR OIL PROD: 1,006  
LAST YR GAS PROD: 1,580

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 259808 - STATE -R- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 18370 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 6900

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 58,000    | 1  | 559                   | 2,071                 | 0                     | 70.97     | 1.33        | 1.33        | .00       | 29754          |
| 01  | REAGAN COUNTY        | 1.000000 | 58,000    | 2  | 469                   | 1,864                 | 0                     | 72.29     | 1.33        | 1.33        | .00       | 25428          |
| 02  | FM&LR                | 1.000000 | 58,000    | 3  | 403                   | 1,678                 | 0                     | 73.64     | 1.32        | 1.32        | .00       | 22258          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 58,000    | 4  | 347                   | 1,510                 | 0                     | 75.00     | 1.32        | 1.32        | .00       | 19519          |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 58,000    |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 58,000    |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 58,000    |    |                       |                       |                       |           |             |             |           |                |

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 17.60 EQUIP VAL: 4,817  
\$ /BBLPROD: 0 WI OIL VAL: 23,476 RI OIL VAL: 26,086  
WI PAYOUT: 4.0 GAS VAL: 1,714 GAS VAL: 1,905  
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 58,000 WI TOTAL: 30,010 RI TOTAL: 27,990

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.45  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.45  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
18,500

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.7 D B: 1.000 De/Dt: 17.0 / 14.0  
GAS: 6.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,630  
LAST YR RI VAL: 28,050  
LAST YR 8/8 VAL: 56,680

LAST YR OIL PROD: 563  
LAST YR GAS PROD: 1,873

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 259815 - STATE -S- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 12747 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 168,280  
01 REAGAN COUNTY 1.000000 168,280  
02 FM&LR 1.000000 168,280

30 REAGAN COUNTY ISD 1.000000 168,280  
50 REAGAN COUNTY HOSP D 1.000000 168,280  
60 SANTA RITA UWD 1.000000 168,280  
61 REAGAN CO WSD 1.000000 168,280

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-- -----

1 4204 0 59561 31500 28,061 26,282 18676  
2 3689 0 54925 31500 23,425 19,245 15242  
3 3232 0 50730 31500 19,230 13,858 12457  
4 2845 0 46720 31500 15,220 9,622 10153  
5 2503 0 43181 31500 11,681 6,478 8304  
6 2203 0 39965 31500 8,465 4,118 6802  
7 1939 0 36258 31500 4,758 2,030 5461  
8 1706 0 32931 31500 1,431 535 4390

22321 0 364271 252000 112,271 82,168 81485

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.58  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
31,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.0 D B: .001 De/Dt: 9.0 / 9.0  
GAS: 7.0 D B: 1.000 De/Dt: 13.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 88,000  
LAST YR RI VAL: 80,040  
LAST YR 8/8 VAL: 168,040

LAST YR OIL PROD: 979  
LAST YR GAS PROD: 2,162

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 260120 - ROCKER B SECTION 11 FULL WI DECIMAL = .719130 #WELLS: 4  
RRC#, WELL#.....: 4759 - RRC DIST.: 07C FULL RI DECIMAL = .280870 DEPTH: 8500  
OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 1,060,420  
01 REAGAN COUNTY 1.000000 1,060,420  
02 FM&LR 1.000000 1,060,420  
30 REAGAN COUNTY ISD 1.000000 1,060,420  
50 REAGAN COUNTY HOSP D 1.000000 1,060,420  
60 SANTA RITA UWD 1.000000 1,060,420  
61 REAGAN CO WSD 1.000000 1,060,420

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 6,950 48,820 0 70.97 2.20 2.20 .00 354705  
2 6,255 37,865 0 72.29 2.20 2.20 .00 325172  
3 5,630 30,938 0 73.64 2.20 2.20 .00 298146  
4 5,067 26,159 0 75.00 2.19 2.19 .00 273287  
5 4,560 22,235 0 76.39 2.19 2.19 .00 250501  
6 4,104 18,900 0 77.82 2.18 2.18 .00 229671  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 77237 0 431942 237000 194,942 182,580 158704  
2 59906 0 385078 237000 148,078 121,657 125207  
3 48947 0 347093 237000 110,093 79,341 99873  
4 41198 0 314485 237000 77,485 48,984 80081  
5 35018 0 285519 237000 48,519 26,905 64340  
6 29630 0 259301 237000 22,301 10,848 51710  
=====

291936 0 2023418 1422000 601,418 470,315 579915  
\$ /BBLRESV: 17.18 EQUIP VAL: 10,195  
\$/BBLPROD: 0 WI OIL VAL: 402,458 RI OIL VAL: 496,245  
WI PAYOUT: 3.4 GAS VAL: 67,856 GAS VAL: 83,669  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 1,060,420 WI TOTAL: 480,510 RI TOTAL: 579,910  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.40  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.40  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
237,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 20.1 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 155.0 D B: 1.000 De/Dt: 25.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 394,080  
LAST YR RI VAL: 451,620  
LAST YR 8/8 VAL: 845,700

LAST YR OIL PROD: 8,109  
LAST YR GAS PROD: 102,177

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 3/04/2024 MNRLJHAR

```
LEASE#, NAME.....: 260420 - ROCKER B 1 THRU 10          FULL WI DECIMAL = .720000          #WELLS:      3
RRC#, WELL#.....: 15026 -          RRC DIST.: 07C      FULL RI DECIMAL = .280000          DEPTH: 8500
```

OPERATOR#. AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |        |
|-----------|--------------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | =====  |
| ALT JOB#: | UNIT.....:   | 321   | 4,348 | 0      |
|           |              |       |       | 16,403 |

| ALT RRC#: | GRAPH.....: | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|

[illegible]

|     |       |       |       |   |       |   |       |       |       |       |       |
|-----|-------|-------|-------|---|-------|---|-------|-------|-------|-------|-------|
| --- | ----- | ----- | ----- | 1 | 11301 | 0 | 27704 | 25000 | 2,704 | 2,532 | 10135 |
|-----|-------|-------|-------|---|-------|---|-------|-------|-------|-------|-------|

|    |                      |          |        |       |       |       |       |       |       |       |
|----|----------------------|----------|--------|-------|-------|-------|-------|-------|-------|-------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 19,180 | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
|----|----------------------|----------|--------|-------|-------|-------|-------|-------|-------|-------|

|    |               |          |        |       |   |       |       |       |       |       |
|----|---------------|----------|--------|-------|---|-------|-------|-------|-------|-------|
| 01 | REAGAN COUNTY | 1.000000 | 19,180 | 11301 | 0 | 27704 | 25000 | 2,704 | 2,532 | 10135 |
|----|---------------|----------|--------|-------|---|-------|-------|-------|-------|-------|

|    |       |          |        |  |
|----|-------|----------|--------|--|
| 02 | FM&LR | 1.000000 | 19,180 |  |
|----|-------|----------|--------|--|

|    |                   |          |        |             |      |            |       |
|----|-------------------|----------|--------|-------------|------|------------|-------|
| 30 | REAGAN COUNTY ISD | 1.000000 | 19,180 | \$/BBLRESV: | 6.49 | EQUIP VAL: | 6,506 |
|----|-------------------|----------|--------|-------------|------|------------|-------|

|    |                      |          |        |  |             |   |             |       |             |       |
|----|----------------------|----------|--------|--|-------------|---|-------------|-------|-------------|-------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 19,180 |  | \$/BBLPROD: | 0 | WI OIL VAL: | 1,499 | RI OIL VAL: | 6,001 |
|----|----------------------|----------|--------|--|-------------|---|-------------|-------|-------------|-------|

|    |                |          |        |            |    |          |       |          |       |
|----|----------------|----------|--------|------------|----|----------|-------|----------|-------|
| 60 | SANTA RITA UWD | 1.000000 | 19,180 | WI PAYOUT: | .0 | GAS VAL: | 1,033 | GAS VAL: | 4,134 |
|----|----------------|----------|--------|------------|----|----------|-------|----------|-------|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10      GAS WI GR PRICE: 3.94

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.94

TYPE..(USNPQLHCT).: U      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE:        /        GAS PRICE ESCAL? N

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP | EXP | \$/YR | OIL | BOPD | GAS | MCF/D | PROD | BBL/D |
|----|-----|-------|-----|------|-----|-------|------|-------|
|----|-----|-------|-----|------|-----|-------|------|-------|

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.0 D B: .001 De/Dt: 20.0 / 20.0

GAS: 13.0 D B: .001 De/Dt: 16.0 / 16.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

|     |        |    |       |      |
|-----|--------|----|-------|------|
| INJ | WELLS: | EQ | SCH#: | VAL: |
|-----|--------|----|-------|------|

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 11,940

LAST YR RI VAL: 13,040

LAST YR 8/8 VAL: 24,980

LAST YR OIL PROD: 262

LAST YR GAS PROD: 4,397

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 260420 - ROCKER B 1 THRU 10 FULL WI DECIMAL = .720000 #WELLS: 1  
RRC#, WELL#.....: 15029 - 1 RRC DIST.: 07C FULL RI DECIMAL = .280000 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|               | 8/8 ANNUAL   | 8/8 ANNUAL | 8/8 ANNUAL | OIL      | WIGAS     | RIGAS   | PRD       | WI OIL    |
|---------------|--------------|------------|------------|----------|-----------|---------|-----------|-----------|
| YR OIL PRDCTN | GAS PRDCTN   | PRD PRDCTN | PRICE      | PRICE    | PRICE     | PRICE   |           | REVENUE   |
| -----         | -----        | -----      | -----      | -----    | -----     | -----   | -----     | -----     |
| =====         | =====        | =====      |            |          |           |         |           | =====     |
| ALT FRZ.:     | ALT G\$ RRC: | 0          | 0          | 0        |           |         |           | 0         |
| ALT JOB#:     | UNIT.....:   |            |            |          |           |         |           |           |
| ALT LSE#:     | EOR.....:    | WI GAS     | WI PRD     | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| ALT RRC#:     | GRAPH.....:  | YR REVENUE | REVENUE    | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|               |              | -----      | -----      | -----    | -----     | -----   | -----     | -----     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.31 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.31 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 20,500                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 260420 - ROCKER B 1 THRU 10 FULL WI DECIMAL = .720000 #WELLS: 3  
RRC#, WELL#.....: 15031 - RRC DIST.: 07C FULL RI DECIMAL = .280000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    | 0                           | 0                        | 0                        | 0            | 0              | 0              | 0            | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    | \$/BBLRESV: .00             |                          | EQUIP VAL: 13,663        |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 13,660    | \$/BBLPROD: 0               |                          | WI OIL VAL: 0            |              | RI OIL VAL: 0  |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    | WI PAYOUT: .0               |                          | GAS VAL: 0               |              | GAS VAL: 0     |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    | RI PAYOUT: .0               |                          | PRD VAL: 0               |              | PRD VAL: 0     |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |                             |                          | =====                    |              |                |                | =====        |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    | 8/8 VALUE: 13,660           |                          | WI TOTAL: 13,660         |              | RI TOTAL: 0    |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
26,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 261020 - ROCKER B -A- FULL WI DECIMAL = .720000 #WELLS: 2  
RRC#, WELL#.....: 6123 - RRC DIST.: 07C FULL RI DECIMAL = .280000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 7.34 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 7.34 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 43,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | D B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 262460 - ROCKER B -D- FULL WI DECIMAL = .720000 #WELLS: 2  
RRC#, WELL#.....: 6156 - RRC DIST.: 07C FULL RI DECIMAL = .280000 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
|     |                      |          |           | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       |             |       | ===== |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
49,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 263990 - ROCKER B -H- FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 4586 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 220855 - 40  
OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 68,500                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | D B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD: 5

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 267000 - ROCKER B -O- FULL WI DECIMAL = .750000 #WELLS: 14  
RRC#, WELL#.....: 5172 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 220855 - 40  
OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | ---                  | ---      | ---       | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | ---                  | ---      | ---       | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.25  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.25  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
370,500  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/09/2024 MNRLJHAR

LEASE#, NAME.....: 267430 - ROCKER B -P- FULL WI DECIMAL = .750000 #WELLS: 18  
RRC#, WELL#.....: 5173 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 220855 - 40  
OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
269,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 267860 - ROCKER B -Q- FULL WI DECIMAL = .750000 #WELLS: 16  
RRC#, WELL#.....: 5289 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 220855 - 40  
OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |          |           |                 |             |           |             |           |       |
|-----|----------------------|----------|-----------|-----------------|-------------|-----------|-------------|-----------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====           | =====       | =====     | =====       | =====     | ===== |
| --- | -----                | -----    | -----     | 0               | 0           | 0         | 0           | 0         | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           |                 |             |           |             |           |       |
| 01  | REAGAN COUNTY        | 1.000000 |           | \$/BBLRESV: .00 | EQUIP VAL:  | 0         |             |           |       |
| 02  | FM&LR                | 1.000000 |           | \$/BBLPROD: 0   | WI OIL VAL: | 0         | RI OIL VAL: |           | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           | WI PAYOUT: .0   | GAS VAL:    | 0         | GAS VAL:    |           | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           | RI PAYOUT: .0   | PRD VAL:    | 0         | PRD VAL:    |           | 0     |
| 60  | SANTA RITA UWD       | 1.000000 |           |                 | =====       |           |             |           | ===== |
| 61  | REAGAN CO WSD        | 1.000000 |           | 8/8 VALUE:      | 0           | WI TOTAL: | 0           | RI TOTAL: | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 1.57 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.57 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 58,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | D B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|                        |             |      |
|------------------------|-------------|------|
| PROD WELLS:            | EQ SCH#: 51 | VAL: |
| SERV WELLS:            | EQ SCH#:    | VAL: |
| INJ WELLS:             | EQ SCH#:    | VAL: |
| COMPRESSRS:            | HP:         | VAL: |
| OTHER EQ VALUE(RCNLD): |             |      |

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/09/2024 MNRLJHAR

LEASE#, NAME.....: 267910 - ROCKER B -R- FULL WI DECIMAL = .750000 #WELLS: 11  
RRC#, WELL#.....: 5377 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 220855 - 40  
OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
93,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 267960 - ROCKER B -S- FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 5396 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 158,270   | 1  | 1,653                 | 1,925                 | 0                     | 70.97     | 2.56        | 2.56        | .00       | 87985          |
| 01  | REAGAN COUNTY        | 1.000000 | 158,270   | 2  | 1,393                 | 1,540                 | 0                     | 72.29     | 2.56        | 2.56        | .00       | 75525          |
| 02  | FM&LR                | 1.000000 | 158,270   | 3  | 1,202                 | 1,281                 | 0                     | 73.64     | 2.56        | 2.56        | .00       | 66386          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 158,270   | 4  | 1,057                 | 1,100                 | 0                     | 75.00     | 2.56        | 2.56        | .00       | 59456          |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 158,270   |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 158,270   |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 158,270   |    |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 5,305                 | 5,846                 | 0                     |           |             |             |           | 289,352        |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00 |                |                |                  |                    |                |                   |                   |
| 01 |                |                |                  |                    |                |                   |                   |
| 02 | 1              | 3696           | 0                | 91681              | 55500          | 36,181            | 33,886            |
| 30 | 2              | 2957           | 0                | 78482              | 55500          | 22,982            | 18,882            |
| 50 | 3              | 2460           | 0                | 68846              | 55500          | 13,346            | 9,618             |
| 60 | 4              | 2112           | 0                | 61568              | 55500          | 6,068             | 3,836             |
| 61 |                |                |                  |                    |                |                   |                   |
|    | 11225          | 0              | 300577           | 222000             | 78,577         | 66,222            | 80814             |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.80 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.80 |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 55,500                    |                       |             |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 5.0 D B: 1.000 De/Dt: 17.0 / 12.0  
GAS: 6.0 D B: 1.000 De/Dt: 22.0 / 12.0  
PRD: M B: De/Dt: /  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 44,280  
LAST YR RI VAL: 43,810  
LAST YR 8/8 VAL: 88,090

LAST YR OIL PROD: 1,673  
LAST YR GAS PROD: 2,576

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/09/2024 MNRLJHAR

LEASE#, NAME.....: 268010 - ROCKER B -T- FULL WI DECIMAL = .750000 #WELLS: 11  
RRC#, WELL#.....: 5416 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 220855 - 40  
OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |          |           |                 |             |           |             |           |       |
|-----|----------------------|----------|-----------|-----------------|-------------|-----------|-------------|-----------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====           | =====       | =====     | =====       | =====     | ===== |
| --- | -----                | -----    | -----     | 0               | 0           | 0         | 0           | 0         | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           |                 |             |           |             |           |       |
| 01  | REAGAN COUNTY        | 1.000000 |           | \$/BBLRESV: .00 | EQUIP VAL:  | 0         |             |           |       |
| 02  | FM&LR                | 1.000000 |           | \$/BBLPROD: 0   | WI OIL VAL: | 0         | RI OIL VAL: |           | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           | WI PAYOUT: .0   | GAS VAL:    | 0         | GAS VAL:    |           | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           | RI PAYOUT: .0   | PRD VAL:    | 0         | PRD VAL:    |           | 0     |
| 60  | SANTA RITA UWD       | 1.000000 |           |                 | =====       |           |             |           | ===== |
| 61  | REAGAN CO WSD        | 1.000000 |           | 8/8 VALUE:      | 0           | WI TOTAL: | 0           | RI TOTAL: | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 1.57 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.57 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 223,500                   |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | D B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

|                        |             |      |
|------------------------|-------------|------|
| PROD WELLS:            | EQ SCH#: 51 | VAL: |
| SERV WELLS:            | EQ SCH#:    | VAL: |
| INJ WELLS:             | EQ SCH#:    | VAL: |
| COMPRESSRS:            | HP:         | VAL: |
| OTHER EQ VALUE(RCNLD): |             |      |

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 268060 - ROCKER B -U- FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 5441 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 732229 -

OPERATOR NAME....: RP OPERATING, L.L.C.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
22,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .7 D B: 1.000 De/Dt: 30.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,750  
LAST YR RI VAL: 7,480  
LAST YR 8/8 VAL: 22,230

LAST YR OIL PROD: 173  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 268110 - ROCKER B -W- FULL WI DECIMAL = .750000 #WELLS: 5  
RRC#, WELL#.....: 5464 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.....: |                   |         |             | WI GAS    | WI PRD  | WI GROSS | OPERATING   | WI NET    | PV WI NET | PV RI NET |  |
|-----------|----------------------|----------|-----------|-------------|-------------------|---------|-------------|-----------|---------|----------|-------------|-----------|-----------|-----------|--|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR          | REVENUE           | REVENUE | REVENUE     | EXPENSES  | REVENUE | REVENUE  | REVENUE     |           |           |           |  |
| ---       | -----                | -----    | -----     | 1           | 6325              | 0       | 66046       | 93000     | -26,954 | -25,245  | 20710       |           |           |           |  |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 46,730    |             | =====             | =====   | =====       | =====     | =====   | =====    | =====       |           |           |           |  |
| 01        | REAGAN COUNTY        | 1.000000 | 46,730    |             | 6325              | 0       | 66046       | 93000     | 26,954- | 25,245-  | 20710       |           |           |           |  |
| 02        | FM&LR                | 1.000000 | 46,730    |             |                   |         |             |           |         |          |             |           |           |           |  |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 46,730    |             | \$/BBLRESV: 27.13 |         | EQUIP VAL:  |           | 26,024  |          |             |           |           |           |  |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 46,730    |             | \$/BBLPROD: 0     |         | WI OIL VAL: |           | 0       |          | RI OIL VAL: |           | 18,727    |           |  |
| 60        | SANTA RITA UWD       | 1.000000 | 46,730    |             | WI PAYOUT: .0     |         | GAS VAL:    |           | 0       |          | GAS VAL:    |           | 1,983     |           |  |
| 61        | REAGAN CO WSD        | 1.000000 | 46,730    |             | RI PAYOUT: .9     |         | PRD VAL:    |           | 0       |          | PRD VAL:    |           | 0         |           |  |
|           |                      |          |           |             |                   | =====   |             |           |         | =====    |             |           |           |           |  |
|           |                      |          |           | 8/8 VALUE:  |                   | 46,730  |             | WI TOTAL: |         | 26,020   |             | RI TOTAL: |           | 20,710    |  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.97  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.97  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 93,000       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.3 D B: 1.000 De/Dt: 12.0 / 12.0  
GAS: 7.0 D B: 1.000 De/Dt: 17.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020  
LAST YR RI VAL: 21,020  
LAST YR 8/8 VAL: 47,040

LAST YR OIL PROD: 901  
LAST YR GAS PROD: 2,354

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 268282 - ROCKER B -13- FULL WI DECIMAL = .800000 #WELLS: 4  
RRC#, WELL#.....: 14679 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | YR         | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----------|----------------------|---------------|-----------|------------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | --         | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|           |                      |               |           | 1          | 9527           | 0              | 44671            | 45500              | -829           | -776              | 10506             |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 23,520    |            | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 01        | REAGAN COUNTY        | 1.000000      | 23,520    |            | 9527           | 0              | 44671            | 45500              | 829-           | 776-              | 10506             |
| 02        | FM&LR                | 1.000000      | 23,520    |            |                |                |                  |                    |                |                   |                   |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 23,520    |            | \$/BBLRESV:    | 1.23           | EQUIP VAL:       | 13,012             |                |                   |                   |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 23,520    |            | \$/BBLPROD:    | 0              | WI OIL VAL:      | 0                  | RI OIL VAL:    | 8,265             |                   |
| 60        | SANTA RITA UWD       | 1.000000      | 23,520    |            | WI PAYOUT:     | .0             | GAS VAL:         | 0                  | GAS VAL:       | 2,241             |                   |
| 61        | REAGAN CO WSD        | 1.000000      | 23,520    |            | RI PAYOUT:     | .9             | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
|           |                      |               |           |            |                |                | =====            |                    |                | =====             |                   |
|           |                      |               |           | 8/8 VALUE: | 23,520         | WI TOTAL:      | 13,010           | RI TOTAL:          | 10,510         |                   |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.79  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.79  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
45,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.0 D B: 1.000 De/Dt: 26.0 / 13.0  
GAS: 15.0 D B: 1.000 De/Dt: 27.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 135,590  
LAST YR RI VAL: 75,600  
LAST YR 8/8 VAL: 211,190

LAST YR OIL PROD: 777  
LAST YR GAS PROD: 5,358

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/08/2024 MNRLJHAR

LEASE#, NAME.....: 268290 - ROCKER B -SRH- FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 13819 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 4800  
OPERATOR#, AGENT#: 220855 - 40  
OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85447300  
OIL FIELD NAME...: SRH (CLEAR FORK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
59,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,880  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 4,880

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED 2023  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 268311 - ROCKER B -22- FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 14765 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 27,500                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |          |                    |
|------|-------|----------|--------------------|
| OIL: | D     | B: 1.000 | De/Dt: 28.0 / 13.0 |
| GAS: | 1.0 D | B: 1.000 | De/Dt: 26.0 / 13.0 |
| PRD: | M     | B:       | De/Dt: /           |

  

|             |     |             |            |
|-------------|-----|-------------|------------|
| PROD WELLS: | 1   | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS: |     | EQ SCH#:    | VAL:       |
| INJ WELLS:  |     | EQ SCH#:    | VAL:       |
| COMPRESSRS: | HP: |             | VAL:       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,290  
LAST YR RI VAL: 7,670  
LAST YR 8/8 VAL: 18,960

LAST YR OIL PROD: 700  
LAST YR GAS PROD: 765

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 268330 - ROCKER B -31- FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 10327 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 593635 -

OPERATOR NAME....: MINERAL TECHNOLOGIES  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|----|----------------------|----------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|    |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
|    |                      |          |        | 1             | 428        | 0           | 70.97     | 2.91        | 2.91      | .00       | 22781   |
|    |                      |          |        | =====         | =====      | =====       |           |             |           |           | =====   |
|    |                      |          |        |               | 428        | 0           |           |             |           |           | 22,781  |
|    |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|    |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
|    |                      |          |        | 1             | 0          | 0           | 27000     | -4,219      | -3,951    | 7144      |         |
|    |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 20,150 |               | 0          | 0           | 27000     | 4,219-      | 3,951-    | 7144      |         |
| 01 | REAGAN COUNTY        | 1.000000 | 20,150 |               |            |             |           |             |           |           |         |
| 02 | FM&LR                | 1.000000 | 20,150 |               |            |             |           |             |           |           |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 20,150 | \$/BBLRESV:   | 12.31      | EQUIP VAL:  | 13,012    |             |           |           |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 20,150 | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 7,144     |           |         |
| 60 | SANTA RITA UWD       | 1.000000 | 20,150 | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 0         |           |         |
| 61 | REAGAN CO WSD        | 1.000000 | 20,150 | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|    |                      |          |        |               |            |             | =====     |             | =====     |           |         |
|    |                      |          |        | 8/8 VALUE:    | 20,150     | WI TOTAL:   | 13,010    | RI TOTAL:   | 7,140     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 27,000       |          |           |            |
|              | 100.0 99 | 100.0 99  |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.4 D B: 1.000 De/Dt: 27.0 / 13.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 8,320  
LAST YR 8/8 VAL: 21,330

LAST YR OIL PROD: 859  
LAST YR GAS PROD: 87

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 268350 - ROCKER B -32- FULL WI DECIMAL = .717500 #WELLS: 1  
RRC#, WELL#.....: 9679 - RRC DIST.: 07C FULL RI DECIMAL = .282500 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0            | 0              | 0              | 0            | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
22,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FM 265635 '18  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 268370 - ROCKER B -40-3- FULL WI DECIMAL = .742680 #WELLS: 1  
RRC#, WELL#.....: 10013 - RRC DIST.: 07C FULL RI DECIMAL = .257320 DEPTH: 8500  
OPERATOR#, AGENT#: 732229 -

OPERATOR NAME....: RP OPERATING, L.L.C.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,800  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: 1.000 De/Dt: 15.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 144  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 268400 - ROCKER B -40- FULL WI DECIMAL = .717500 #WELLS: 1  
RRC#, WELL#.....: 9545 - RRC DIST.: 07C FULL RI DECIMAL = .282500 DEPTH: 8500

OPERATOR#, AGENT#: 220855 - 40  
OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       |             |       | ===== |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: .75  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .75  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
32,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 268406 - ROCKER B -41-4- FULL WI DECIMAL = .742500 #WELLS: 1  
RRC#, WELL#.....: 10125 - RRC DIST.: 07C FULL RI DECIMAL = .257500 DEPTH: 8500  
OPERATOR#, AGENT#: 732229 -

OPERATOR NAME....: RP OPERATING, L.L.C.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,900  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: 1.000 De/Dt: 30.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 144  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 268410 - ROCKER B -41- FULL WI DECIMAL = .717500 #WELLS: 2  
RRC#, WELL#.....: 9725 - RRC DIST.: 07C FULL RI DECIMAL = .282500 DEPTH: 8500

OPERATOR#, AGENT#: 220855 - 40  
OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.42  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.42  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
61,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 34.6 / 15.0  
GAS: D B: 1.000 De/Dt: 40.4 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 11,930  
LAST YR 8/8 VAL: 18,440

LAST YR OIL PROD: 190  
LAST YR GAS PROD: 4,689

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 268450 - ROCKER B -42- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11327 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 220855 - 40  
OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       |             |       | ===== |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 6.45  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.45  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
46,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 268500 - ROCKER B -43- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 10403 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 593635 -

OPERATOR NAME....: MINERAL TECHNOLOGIES  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL   | WIGAS       | RIGAS  | PRD   | WI OIL  |
|-----|----------------------|----------|-----------|---------------|------------|-------------|-------|-------------|--------|-------|---------|
|     |                      |          |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE | PRICE       | PRICE  | PRICE | REVENUE |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1             | 428        | 0           | 70.97 | 2.91        | 2.91   | .00   | 22781   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,650    | =====         | =====      | =====       | ===== | =====       | =====  | ===== | =====   |
| 01  | REAGAN COUNTY        | 1.000000 | 13,650    | 0             | 0          | 22781       | 27000 | 4,219-      | 3,951- | 7144  |         |
| 02  | FM&LR                | 1.000000 | 13,650    |               |            |             |       |             |        |       |         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,650    | \$/BBLRESV:   | 12.31      | EQUIP VAL:  | 6,506 |             |        |       |         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,650    | \$/BBLPROD:   | 0          | WI OIL VAL: | 0     | RI OIL VAL: | 7,144  |       |         |
| 60  | SANTA RITA UWD       | 1.000000 | 13,650    | WI PAYOUT:    | .0         | GAS VAL:    | 0     | GAS VAL:    | 0      |       |         |
| 61  | REAGAN CO WSD        | 1.000000 | 13,650    | RI PAYOUT:    | .9         | PRD VAL:    | 0     | PRD VAL:    | 0      |       |         |
|     |                      |          |           | 8/8 VALUE:    | 13,650     | WI TOTAL:   | 6,510 | RI TOTAL:   | 7,140  |       |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.4 D B: 1.000 De/Dt: 27.0 / 13.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 8,200  
LAST YR 8/8 VAL: 14,710

LAST YR OIL PROD: 861  
LAST YR GAS PROD: 88

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 268640 - ROCKER B -62- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 6400 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 220855 - 40  
OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.12 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.12 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 14,500                    |                       |             |
| -----                     | -----                 | -----       |
|                           | 100.0 99              | 100.0 99    |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: CO/SP #4-PA-05/20/05 G\$-REAGAN  
REMARKS2: CONSTANT AC/SP=320/640=50%  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/18/2024 MNRLJHAR

LEASE#, NAME.....: 268720 - ROCKER B -67- FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 15161 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 1,955,860  
01 REAGAN COUNTY 1.000000 1,955,860  
02 FM&LR 1.000000 1,955,860

30 REAGAN COUNTY ISD 1.000000 1,955,860  
50 REAGAN COUNTY HOSP D 1.000000 1,955,860  
60 SANTA RITA UWD 1.000000 1,955,860  
61 REAGAN CO WSD 1.000000 1,955,860

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 157219 0 678529 258500 420,029 393,395 212768  
2 138353 0 581147 258500 322,647 265,077 161268  
3 121132 0 508018 258500 249,518 179,820 124756  
4 106597 0 451635 258500 193,135 122,094 98151  
5 93805 0 403070 258500 144,570 80,168 77518  
6 82127 0 359361 258500 100,861 49,062 61162  
7 72271 0 316237 258500 57,737 24,636 47630  
8 63598 0 278264 258500 19,764 7,397 37089  
=====

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.15  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.15  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
258,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 29.7 D B: 1.000 De/Dt: 18.0 / 12.0  
GAS: 311.0 D B: 1.000 De/Dt: 12.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,594,020  
LAST YR RI VAL: 1,034,900  
LAST YR 8/8 VAL: 2,628,920

LAST YR OIL PROD: 10,090  
LAST YR GAS PROD: 119,510

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 268840 - ROCKER B -104- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 10880 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9452

OPERATOR#, AGENT#: 220855 - 40  
OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|       |                      |          |        | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS     | RIGAS     | PRD         | WI OIL  |
|-------|----------------------|----------|--------|-------------------|------------|-------------|-----------|-----------|-----------|-------------|---------|
|       |                      |          |        | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE     | PRICE     | PRICE       | REVENUE |
| ---   |                      |          |        | ---               | ---        | ---         | ---       | ---       | ---       | ---         | ---     |
| 1     |                      |          |        | 2,198             | 6,075      | 0           | 70.97     | 2.91      | 2.91      | .00         | 116994  |
| ===== |                      |          |        | =====             | =====      | =====       | =====     | =====     | =====     | =====       | =====   |
| 2,198 |                      |          |        | 6,075             | 0          |             |           |           |           |             | 116,994 |
|       |                      |          |        | WI GAS            | WI PRD     | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET   |         |
|       |                      |          |        | REVENUE           | REVENUE    | REVENUE     | EXPENSES  | REVENUE   | REVENUE   | REVENUE     |         |
| ---   |                      |          |        | ---               | ---        | ---         | ---       | ---       | ---       | ---         | ---     |
| 1     |                      |          |        | 13259             | 0          | 130253      | 100000    | 30,253    | 28,089    | 40488       |         |
| ===== |                      |          |        | =====             | =====      | =====       | =====     | =====     | =====     | =====       | =====   |
| 00    | REAGAN COUNTY APPRAI | 1.000000 | 75,090 | 13259             | 0          | 130253      | 100000    | 30,253    | 28,089    | 40488       |         |
| 01    | REAGAN COUNTY        | 1.000000 | 75,090 |                   |            |             |           |           |           |             |         |
| 02    | FM&LR                | 1.000000 | 75,090 |                   |            |             |           |           |           |             |         |
| 30    | REAGAN COUNTY ISD    | 1.000000 | 75,090 | \$/BBLRESV: 15.30 |            | EQUIP VAL:  |           | 6,506     |           |             |         |
| 50    | REAGAN COUNTY HOSP D | 1.000000 | 75,090 | \$/BBLPROD: 0     |            | WI OIL VAL: |           | 25,230    |           | RI OIL VAL: | 36,367  |
| 60    | SANTA RITA UWD       | 1.000000 | 75,090 | WI PAYOUT: .0     |            | GAS VAL:    |           | 2,859     |           | GAS VAL:    | 4,121   |
| 61    | REAGAN CO WSD        | 1.000000 | 75,090 | RI PAYOUT: .9     |            | PRD VAL:    |           | 0         |           | PRD VAL:    | 0       |
|       |                      |          |        |                   |            | =====       |           | =====     |           | =====       | =====   |
|       |                      |          |        | 8/8 VALUE:        |            | 75,090      |           | WI TOTAL: |           | 34,600      |         |
|       |                      |          |        |                   |            |             |           | RI TOTAL: |           | 40,490      |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 16.7 D B: 1.000 De/Dt: 83.0 / 15.0  
GAS: 30.0 D B: 1.000 De/Dt: 66.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 726  
LAST YR GAS PROD: 1,013

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 268940 - ROCKER B -126- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11666 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.P.: |           | YR         | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|---------------|-----------|------------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | --         | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
|           |                      |               |           | 1          | 3859              | 0                 | 27545               | 45000                 | -17,455           | -16,348              | 8637                 |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 15,150    |            | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 01        | REAGAN COUNTY        | 1.000000      | 15,150    |            | 3859              | 0                 | 27545               | 45000                 | 17,455-           | 16,348-              | 8637                 |
| 02        | FM&LR                | 1.000000      | 15,150    |            |                   |                   |                     |                       |                   |                      |                      |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 15,150    |            | \$/BBLRESV: 42.12 |                   | EQUIP VAL:          | 6,506                 |                   |                      |                      |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 15,150    |            | \$/BBLPROD: 0     |                   | WI OIL VAL:         | 0                     | RI OIL VAL:       | 7,427                |                      |
| 60        | SANTA RITA UWD       | 1.000000      | 15,150    |            | WI PAYOUT: .0     |                   | GAS VAL:            | 0                     | GAS VAL:          | 1,210                |                      |
| 61        | REAGAN CO WSD        | 1.000000      | 15,150    |            | RI PAYOUT: .9     |                   | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|           |                      |               |           |            |                   |                   | =====               |                       |                   | =====                |                      |
|           |                      |               |           | 8/8 VALUE: | 15,150            | WI TOTAL:         | 6,510               | RI TOTAL:             | 8,640             |                      |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
45,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.5 D B: 1.000 De/Dt: 31.0 / 13.0  
GAS: 6.0 D B: 1.000 De/Dt: 29.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,960  
LAST YR RI VAL: 14,260  
LAST YR 8/8 VAL: 21,220

LAST YR OIL PROD: 639  
LAST YR GAS PROD: 1,771

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 269670 - RODA FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 14183 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.....: |                   |         |             | WI GAS    | WI PRD  | WI GROSS | OPERATING   | WI NET    | PV WI NET | PV RI NET |  |
|-----------|----------------------|----------|-----------|-------------|-------------------|---------|-------------|-----------|---------|----------|-------------|-----------|-----------|-----------|--|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR          | REVENUE           | REVENUE | REVENUE     | EXPENSES  | REVENUE | REVENUE  | REVENUE     |           |           |           |  |
| ---       | -----                | -----    | -----     | 1           | 4728              | 0       | 12712       | 17000     | -4,288  | -4,016   | 3986        |           |           |           |  |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 10,500    |             | =====             | =====   | =====       | =====     | =====   | =====    | =====       |           |           |           |  |
| 01        | REAGAN COUNTY        | 1.000000 | 10,500    |             | 4728              | 0       | 12712       | 17000     | 4,288-  | 4,016-   | 3986        |           |           |           |  |
| 02        | FM&LR                | 1.000000 | 10,500    |             |                   |         |             |           |         |          |             |           |           |           |  |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 10,500    |             | \$/BBLRESV: 22.42 |         | EQUIP VAL:  |           | 6,506   |          |             |           |           |           |  |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 10,500    |             | \$/BBLPROD: 0     |         | WI OIL VAL: |           | 0       |          | RI OIL VAL: |           | 2,503     |           |  |
| 60        | SANTA RITA UWD       | 1.000000 | 10,500    |             | WI PAYOUT: .0     |         | GAS VAL:    |           | 0       |          | GAS VAL:    |           | 1,483     |           |  |
| 61        | REAGAN CO WSD        | 1.000000 | 10,500    |             | RI PAYOUT: .9     |         | PRD VAL:    |           | 0       |          | PRD VAL:    |           | 0         |           |  |
|           |                      |          |           |             |                   | =====   |             |           |         | =====    |             |           |           |           |  |
|           |                      |          |           | 8/8 VALUE:  |                   | 10,500  |             | WI TOTAL: |         | 6,510    |             | RI TOTAL: |           | 3,990     |  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .5 D B: 1.000 De/Dt: 26.0 / 13.0  
GAS: 10.0 D B: 1.000 De/Dt: 26.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 225  
LAST YR GAS PROD: 3,310

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 269750 - ROSS FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 13210 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |        | 8/8 ANNUAL         | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS     | RIGAS     | PRD         | WI OIL  |
|----|----------------------|----------|--------|--------------------|------------|-------------|-----------|-----------|-----------|-------------|---------|
|    |                      |          |        | YR OIL PRDCTN      | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE     | PRICE     | PRICE       | REVENUE |
|    |                      |          |        | 1                  | 227        | 0           | 70.97     | 2.91      | 2.91      | .00         | 12083   |
|    |                      |          |        | =====              | =====      | =====       |           |           |           |             | =====   |
|    |                      |          |        |                    | 227        | 0           |           |           |           |             | 12,083  |
|    |                      |          |        | WI GAS             | WI PRD     | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET   |         |
|    |                      |          |        | REVENUE            | REVENUE    | REVENUE     | EXPENSES  | REVENUE   | REVENUE   | REVENUE     |         |
|    |                      |          |        | 1                  | 0          | 0           | 31000     | -18,917   | -17,717   | 3789        |         |
|    |                      |          |        | =====              | =====      | =====       | =====     | =====     | =====     | =====       | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 23,310 |                    | 0          | 0           | 31000     | 18,917-   | 17,717-   | 3789        |         |
| 01 | REAGAN COUNTY        | 1.000000 | 23,310 |                    |            |             |           |           |           |             |         |
| 02 | FM&LR                | 1.000000 | 23,310 |                    |            |             |           |           |           |             |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 23,310 | \$/BBLRESV: 104.06 |            | EQUIP VAL:  |           | 19,518    |           |             |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 23,310 | \$/BBLPROD: 0      |            | WI OIL VAL: |           | 0         |           | RI OIL VAL: |         |
| 60 | SANTA RITA UWD       | 1.000000 | 23,310 | WI PAYOUT: .0      |            | GAS VAL:    |           | 0         |           | GAS VAL:    |         |
| 61 | REAGAN CO WSD        | 1.000000 | 23,310 | RI PAYOUT: .9      |            | PRD VAL:    |           | 0         |           | PRD VAL:    |         |
|    |                      |          |        |                    |            | =====       |           |           |           | =====       |         |
|    |                      |          |        | 8/8 VALUE:         |            | 23,310      |           | WI TOTAL: |           | 19,520      |         |
|    |                      |          |        |                    |            |             |           | RI TOTAL: |           | 3,790       |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
31,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .7 D B: 1.000 De/Dt: 17.0 / 13.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,520  
LAST YR RI VAL: 3,350  
LAST YR 8/8 VAL: 22,870

LAST YR OIL PROD: 235  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 269770 - ROYE FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 7056 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 101577 - 844  
OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 REAGAN COUNTY APPRAI 1.000000 6,830  
01 REAGAN COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
02 FM&LR 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 REAGAN COUNTY ISD 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 REAGAN COUNTY HOSP D 1.000000 6,830 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 SANTA RITA UWD 1.000000 6,830  
61 REAGAN CO WSD 1.000000 6,830 8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,400  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 4/08/2024 MNRLJHAR

|                   |                           |                   |         |         |      |
|-------------------|---------------------------|-------------------|---------|---------|------|
| LEASE#, NAME..... | 270223 - SANTA ANNA STATE | FULL WI DECIMAL = | .745375 | #WELLS: | 1    |
| RRC#, WELL#.....  | 15247 - RRC DIST... 07C   | FULL RI DECIMAL = | .254625 | DEPTH:  | 8500 |

|  |  |               |            |            |                                 |
|--|--|---------------|------------|------------|---------------------------------|
| OPERATOR NAME... : CLR SECONDARY RECOVER   |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL WIGAS RIGAS PRD WI OIL      |
| OIL FIELD#..... : 85279200                 |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE PRICE PRICE PRICE REVENUE |
| OIL FIELD NAME... : SPRABERRY (TREND AREA) |  | -- -----      | -----      | -----      | ---- -- ---- - ---              |

|           |              |   |   |   |   |
|-----------|--------------|---|---|---|---|
| ALT FRZ.: | ALT G\$ RRC: | 0 | 0 | 0 | 0 |
|-----------|--------------|---|---|---|---|

|           |            |  |
|-----------|------------|--|
| ALT JOB#: | UNIT.....: |  |
|-----------|------------|--|

|           |           |        |        |          |           |        |           |           |
|-----------|-----------|--------|--------|----------|-----------|--------|-----------|-----------|
| ALT LSE#: | EOR.....: | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|-----------|--------|--------|----------|-----------|--------|-----------|-----------|

| ALT RRC#: | GRAPH.....: | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
|-----------|-------------|----|---------|---------|---------|----------|---------|---------|---------|
|-----------|-------------|----|---------|---------|---------|----------|---------|---------|---------|

[illegible]

|    |               |          |       |                 |                  |
|----|---------------|----------|-------|-----------------|------------------|
| 01 | REAGAN COUNTY | 1.000000 | 6.830 | \$/BBLRESV: .00 | EQUIP VAL: 6.831 |
|----|---------------|----------|-------|-----------------|------------------|

|    |       |          |       |             |   |             |   |             |   |
|----|-------|----------|-------|-------------|---|-------------|---|-------------|---|
| 02 | FM&LR | 1.000000 | 6,830 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
|----|-------|----------|-------|-------------|---|-------------|---|-------------|---|

|    |                   |          |       |            |    |          |   |          |   |
|----|-------------------|----------|-------|------------|----|----------|---|----------|---|
| 30 | REAGAN COUNTY ISD | 1.000000 | 6,830 | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 0 |
|----|-------------------|----------|-------|------------|----|----------|---|----------|---|

|    |                      |           |       |            |    |          |   |          |   |
|----|----------------------|-----------|-------|------------|----|----------|---|----------|---|
| 50 | REAGAN COUNTY HOSP D | 1.0000000 | 6,830 | RI PAYOUT: | .0 | PRD VAL: | 0 | PRD VAL: | 0 |
|----|----------------------|-----------|-------|------------|----|----------|---|----------|---|

|    |                |          |       |       |       |
|----|----------------|----------|-------|-------|-------|
| 60 | SANTA RITA UWD | 1.000000 | 6,830 | ===== | ===== |
|----|----------------|----------|-------|-------|-------|

|    |               |           |       |            |       |           |       |           |   |
|----|---------------|-----------|-------|------------|-------|-----------|-------|-----------|---|
| 61 | REAGAN CO WSD | 1.0000000 | 6,830 | 8/8 VALUE: | 6,830 | WI TOTAL: | 6,830 | RI TOTAL: | 0 |
|----|---------------|-----------|-------|------------|-------|-----------|-------|-----------|---|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10      GAS WI GR PRICE: 1.57

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57

TYPE..(USNPQLHCT).: U      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE:        /        GAS PRICE ESCAL? N

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
|--------------|----------|-----------|------------|

12,500

100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:                      D    B:                      De/Dt:                      /

GAS:                      D    B:                      De/Dt:                      /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

| INJ | WELLS: | EQ SCH#: | VAL: |
|-----|--------|----------|------|
|-----|--------|----------|------|

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 6,830

LAST YR RI VAL:

LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 270225 - SANTA RITA -6- STATE FULL WI DECIMAL = .780000 #WELLS: 1  
RRC#, WELL#.....: 15054 - RRC DIST.: 07C FULL RI DECIMAL = .220000 DEPTH: 8500  
OPERATOR#, AGENT#: 101415 -

OPERATOR NAME....: CLR SECONDARY RECOVER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 1.57 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.57 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 6,200                     |                       |             |
| -----                     | -----                 | -----       |
|                           | 100.0                 | 99          |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |   |    |        |   |
|------|---|----|--------|---|
| OIL: | D | B: | De/Dt: | / |
| GAS: | D | B: | De/Dt: | / |
| PRD: | M | B: | De/Dt: | / |

  

|             |   |          |    |      |       |
|-------------|---|----------|----|------|-------|
| PROD WELLS: | 1 | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |   | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |   | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: |   | HP:      |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 270230 - SAUNDERS FULL WI DECIMAL = .789062 #WELLS: 2  
RRC#, WELL#.....: 8770 - RRC DIST.: 07C FULL RI DECIMAL = .210938 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | EOR.....:    | 1             | 592        | 5,240      | 0     | 70.97 | 2.13  | 2.13  | .00     | 33152  |
| ALT RRC#: | GRAPH.....:  | 2             | 499        | 4,327      | 0     | 72.29 | 2.13  | 2.13  | .00     | 28464  |
|           |              | 3             | 430        | 3,682      | 0     | 73.64 | 2.12  | 2.12  | .00     | 24986  |
|           |              | =====         | =====      | =====      |       |       |       |       |         | =====  |
|           |              |               | 1,521      | 13,249     | 0     |       |       |       |         | 86,602 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 48,520    | -- |                   |                   |                     |                       |                   |                      |                      |
| 01  | REAGAN COUNTY        | 1.000000 | 48,520    | 1  | 8807              | 0                 | 41959               | 29500                 | 12,459            | 11,669               | 10551                |
| 02  | FM&LR                | 1.000000 | 48,520    | 2  | 7272              | 0                 | 35736               | 29500                 | 6,236             | 5,123                | 7952                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 48,520    | 3  | 6159              | 0                 | 31145               | 29500                 | 1,645             | 1,185                | 6134                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 48,520    |    |                   |                   |                     |                       |                   |                      |                      |
| 60  | SANTA RITA UWD       | 1.000000 | 48,520    |    | 22238             | 0                 | 108840              | 88500                 | 20,340            | 17,977               | 24637                |
| 61  | REAGAN CO WSD        | 1.000000 | 48,520    |    |                   |                   |                     |                       |                   |                      |                      |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 11.92  | EQUIP VAL:  | 5,901  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 14,304 | RI OIL VAL: | 19,603 |
| WI PAYOUT:  | .0     | GAS VAL:    | 3,673  | GAS VAL:    | 5,034  |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        | =====       |        |
| 8/8 VALUE:  | 48,520 | WI TOTAL:   | 23,880 | RI TOTAL:   | 24,640 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |            |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.32 |             |            |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.32 |             |            |
| TYPE..(USNPQLHCT): L      | GAS %TAX ALLOW.: 12.5 |             |            |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |
| -----                     | -----                 | -----       | -----      |
| 29,500                    |                       |             |            |
| -----                     | -----                 | -----       | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |        |          |                    |
|------|--------|----------|--------------------|
| OIL: | 1.8 D  | B: 1.000 | De/Dt: 17.0 / 13.0 |
| GAS: | 16.0 D | B: 1.000 | De/Dt: 19.0 / 13.0 |
| PRD: | M      | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 39,050  
LAST YR RI VAL: 34,640  
LAST YR 8/8 VAL: 73,690

LAST YR OIL PROD: 655  
LAST YR GAS PROD: 5,355

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/03/2024 MNRLJHAR

LEASE#, NAME.....: 270231 - SAUNDERS FULL WI DECIMAL = .953125 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .046875 DEPTH: 8500  
OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 5,480     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 5,480     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 5,480     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 5,480     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 5,480     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 5,480     |                             |                          |                          |              |                |                |              |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 | 5,480     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL: 7,700  
LAST YR 8/8 VAL: 7,700

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 3/04/2024 MNRLJHAR

|                   |                         |                   |         |         |      |
|-------------------|-------------------------|-------------------|---------|---------|------|
| LEASE#, NAME..... | 270240 - SCHAEFER -A-   | FULL WI DECIMAL = | .770495 | #WELLS: | 2    |
| RRC#, WELL#.....  | 15368 - RRC DIST... 07C | FULL RI DECIMAL = | .229505 | DEPTH:  | 8500 |

OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |       |        |
|-----------|--------------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | ===== | =====  |
| ALT JOB#: | UNIT.....:   | 643   | 8,190 | 0     | 35,161 |

|           |             |        |        |          |           |        |           |           |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|
| ALT RRC#: | GRAPH.....: | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|

[illegible][illegible]

|    |               |           |        |       |   |       |       |        |        |       |
|----|---------------|-----------|--------|-------|---|-------|-------|--------|--------|-------|
| 01 | REAGAN COUNTY | 1.0000000 | 26.660 | 13567 | 0 | 48728 | 56500 | 7.772- | 7.279- | 13653 |
|----|---------------|-----------|--------|-------|---|-------|-------|--------|--------|-------|

|    |       |          |        |
|----|-------|----------|--------|
| 02 | FM&LR | 1.000000 | 26,660 |
|----|-------|----------|--------|

|    |                   |          |        |                   |            |        |
|----|-------------------|----------|--------|-------------------|------------|--------|
| 30 | REAGAN COUNTY ISD | 1.000000 | 26,660 | \$/BBLRESV: 10.60 | EQUIP VAL: | 13,012 |
|----|-------------------|----------|--------|-------------------|------------|--------|

|    |                      |          |        |             |   |             |   |             |       |
|----|----------------------|----------|--------|-------------|---|-------------|---|-------------|-------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 26,660 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 9,852 |
|----|----------------------|----------|--------|-------------|---|-------------|---|-------------|-------|

|    |                |          |        |            |    |          |   |          |       |
|----|----------------|----------|--------|------------|----|----------|---|----------|-------|
| 60 | SANTA RITA UWD | 1.000000 | 26,660 | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 3,801 |
|----|----------------|----------|--------|------------|----|----------|---|----------|-------|

|    |               |          |        |            |    |          |   |          |   |
|----|---------------|----------|--------|------------|----|----------|---|----------|---|
| 61 | REAGAN CO WSD | 1.000000 | 26,660 | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 |
|----|---------------|----------|--------|------------|----|----------|---|----------|---|

8/8 VALUE: 26,660 WI TOTAL: 13,010 RI TOTAL: 13,650

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.35

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35

TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP | EXP | \$/YR | OIL | BOPD | GAS | MCF/D | PROD | BBL/D |
|----|-----|-------|-----|------|-----|-------|------|-------|
|----|-----|-------|-----|------|-----|-------|------|-------|

56,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 2.0 D B: 1.000 De/Dt: 21.0 / 13.0

GAS: 25.0 D B: 1.000 De/Dt: 19.0 / 13.0

PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000

SERV WELLS: EQ SCH#: VAL:

INJ    WELLS:                    EQ SCH#:                    VAL:

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 13,010

LAST YR RI VAL: 15,690

LAST YR 8/8 VAL: 28,700

LAST YR OIL PROD: 467

LAST YR GAS PROD: 7,538

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/20/2024 MASSUPDATE

LEASE#, NAME.....: 270251 - SCHAEFER C E FULL WI DECIMAL = .968750 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .031250 DEPTH: 8500  
OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 270360 - SCHULTZ ALBERT FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 14029 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 478443 -

OPERATOR NAME....: KSABE ENERGY PARTNER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |       |       |       |      |      |     |         |
|-----------|--------------|-------|-------|-------|-------|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 1,042 | 0     | 0     | 70.97 | 2.91 | 2.91 | .00 | 55463   |
| ALT JOB#: | UNIT.....:   | 2     | 569   | 0     | 0     | 72.29 | 2.91 | 2.91 | .00 | 30850   |
| ALT LSE#: | EOR.....:    | 3     | 394   | 0     | 0     | 73.64 | 2.91 | 2.91 | .00 | 21761   |
| ALT RRC#: | GRAPH.....:  | 4     | 300   | 0     | 0     | 75.00 | 2.90 | 2.90 | .00 | 16875   |
|           |              | ===== | ===== | ===== | ===== |       |      |      |     | =====   |
|           |              |       | 2,305 | 0     | 0     |       |      |      |     | 124,949 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 94,450    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 01  | REAGAN COUNTY        | 1.000000 | 94,450    | 1     | 0              | 0              | 55463            | 16000              | 39,463         | 36,961            | 17392             |
| 02  | FM&LR                | 1.000000 | 94,450    | 2     | 0              | 0              | 30850            | 16000              | 14,850         | 12,200            | 8561              |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 94,450    | 3     | 0              | 0              | 21761            | 16000              | 5,761          | 4,152             | 5344              |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 94,450    | 4     | 0              | 0              | 16875            | 16000              | 875            | 553               | 3667              |
| 60  | SANTA RITA UWD       | 1.000000 | 94,450    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 94,450    |       | 0              | 0              | 124949           | 64000              | 60,949         | 53,866            | 34964             |

|             |        |             |        |
|-------------|--------|-------------|--------|
| \$/BBLRESV: | 31.16  | EQUIP VAL:  | 5,620  |
| \$/BBLPROD: | 0      | WI OIL VAL: | 53,866 |
| WI PAYOUT:  | 2.9    | GAS VAL:    | 0      |
| RI PAYOUT:  | 2.9    | PRD VAL:    | 0      |
| =====       |        |             |        |
| 8/8 VALUE:  | 94,450 | WI TOTAL:   | 59,490 |
|             |        | RI TOTAL:   | 34,960 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 16,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |          |                    |
|------|-------|----------|--------------------|
| OIL: | 4.4 D | B: 1.000 | De/Dt: 55.0 / 13.0 |
| GAS: | M     | B:       | De/Dt: /           |
| PRD: | M     | B:       | De/Dt: /           |

  

|             |     |             |            |
|-------------|-----|-------------|------------|
| PROD WELLS: | 1   | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS: |     | EQ SCH#:    | VAL:       |
| INJ WELLS:  |     | EQ SCH#:    | VAL:       |
| COMPRESSRS: | HP: |             | VAL:       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 763  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 270440 - SCHWARTZ FULL WI DECIMAL = .812500 #WELLS: 3  
RRC#, WELL#.....: 3552 - RRC DIST.: 07C FULL RI DECIMAL = .187500 DEPTH: 2500  
OPERATOR#, AGENT#: 564150 -

OPERATOR NAME....: MICHAELSON PRODUCING  
OIL FIELD#.....: 46935500  
OIL FIELD NAME...: JOHN SCOTT (GRAYBURG)

|           |              |   |     |   |   |       |      |      |     |       |
|-----------|--------------|---|-----|---|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 834 | 0 | 0 | 70.97 | 2.91 | 2.91 | .00 | 48091 |
| ALT JOB#: | UNIT.....:   | 2 | 697 | 0 | 0 | 72.29 | 2.91 | 2.91 | .00 | 40939 |
| ALT LSE#: | EOR.....:    | 3 | 585 | 0 | 0 | 73.64 | 2.91 | 2.91 | .00 | 35002 |
| ALT RRC#: | GRAPH.....:  | 4 | 490 | 0 | 0 | 75.00 | 2.90 | 2.90 | .00 | 29859 |
|           |              | 5 | 410 | 0 | 0 | 76.39 | 2.90 | 2.90 | .00 | 25447 |

|     |                   |         |           |       |   |   |  |  |  |         |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 3,016 | 0 | 0 |  |  |  | 179,338 |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 86,570 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 86,570 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 86,570 |         |         |          |           |         |           |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 86,570 | 1       | 0       | 48091    | 25000     | 23,091  | 21,627    | 10440     |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 86,570 | 2       | 0       | 40939    | 25000     | 15,939  | 13,095    | 7865      |
| 60 | SANTA RITA UWD       | 1.000000 | 86,570 | 3       | 0       | 35002    | 25000     | 10,002  | 7,208     | 5950      |
| 61 | REAGAN CO WSD        | 1.000000 | 86,570 | 4       | 0       | 29859    | 25000     | 4,859   | 3,072     | 4493      |
|    |                      |          |        | 5       | 0       | 25447    | 25000     | 447     | 248       | 3388      |
|    |                      |          |        |         |         |          |           |         |           |           |
|    |                      |          |        | 0       | 0       | 179338   | 125000    | 54,338  | 45,250    | 32136     |

|             |       |             |        |             |        |
|-------------|-------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 18.47 | EQUIP VAL:  | 9,176  |             |        |
| \$/BBLPROD: | 0     | WI OIL VAL: | 45,250 | RI OIL VAL: | 32,136 |
| WI PAYOUT:  | .0    | GAS VAL:    | 0      | GAS VAL:    | 0      |
| RI PAYOUT:  | 3.5   | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 86,570 WI TOTAL: 54,430 RI TOTAL: 32,140

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 25,000       |          |           |            |
|              |          |           |            |
|              | 100.0    | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.5 D B: .001 De/Dt: 16.0 / 16.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 12,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 69,410  
LAST YR RI VAL: 32,560  
LAST YR 8/8 VAL: 101,970

LAST YR OIL PROD: 851  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 270650 - SCHWARTZ FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 6167 - RRC DIST.: 07C FULL RI DECIMAL = .260000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.P.P.P.: |                   | WI GAS  | WI PRD      | WI GROSS | OPERATING | WI NET      | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|---------------|-------------------|---------|-------------|----------|-----------|-------------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR            | REVENUE           | REVENUE | REVENUE     | EXPENSES | REVENUE   | REVENUE     | REVENUE   |           |
| ---       | -----                | -----    | -----     | 1             | 7318              | 0       | 16824       | 40500    | -23,676   | -22,174     | 5561      |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 12,070    |               | =====             | =====   | =====       | =====    | =====     | =====       | =====     | =====     |
| 01        | REAGAN COUNTY        | 1.000000 | 12,070    |               | 7318              | 0       | 16824       | 40500    | 23,676-   | 22,174-     | 5561      |           |
| 02        | FM&LR                | 1.000000 | 12,070    |               |                   |         |             |          |           |             |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 12,070    |               | \$/BBLRESV: 93.54 |         | EQUIP VAL:  |          | 6,506     |             |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 12,070    |               | \$/BBLPROD: 0     |         | WI OIL VAL: |          | 0         | RI OIL VAL: | 3,142     |           |
| 60        | SANTA RITA UWD       | 1.000000 | 12,070    |               | WI PAYOUT: .0     |         | GAS VAL:    |          | 0         | GAS VAL:    | 2,419     |           |
| 61        | REAGAN CO WSD        | 1.000000 | 12,070    |               | RI PAYOUT: .9     |         | PRD VAL:    |          | 0         | PRD VAL:    | 0         |           |
|           |                      |          |           |               |                   |         |             | =====    |           |             |           | =====     |
|           |                      |          |           | 8/8 VALUE:    |                   | 12,070  | WI TOTAL:   |          | 6,510     | RI TOTAL:   |           | 5,560     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.44  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
40,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .6 D B: 1.000 De/Dt: 27.0 / 13.0  
GAS: 13.0 D B: 1.000 De/Dt: 13.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 11,430  
LAST YR 8/8 VAL: 17,940

LAST YR OIL PROD: 507  
LAST YR GAS PROD: 5,138

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/03/2024 MNRLJHAR

LEASE#, NAME.....: 270651 - SCHWARTZ FULL WI DECIMAL = .875000 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8500  
OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,670     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 2,670     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 2,670     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,670     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,670     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 2,670     |                             |                          |                          |              |                |                |              |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 | 2,670     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL: 5,500  
LAST YR 8/8 VAL: 5,500

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 270670 - SCHWARTZ -A- FULL WI DECIMAL = .740000 #WELLS: 2  
RRC#, WELL#.....: 6718 - RRC DIST.: 07C FULL RI DECIMAL = .260000 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.P.L.P.: |             | WI GAS    | WI PRD      | WI GROSS  | OPERATING   | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|---------------|-------------|-----------|-------------|-----------|-------------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR            | REVENUE     | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE | REVENUE   | REVENUE   |
| ---       | -----                | -----    | -----     | 1             | 12647       | 0         | 59230       | 61000     | -1,770      | -1,658  | 19578     |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 32,590    |               | =====       | =====     | =====       | =====     | =====       | =====   | =====     | =====     |
| 01        | REAGAN COUNTY        | 1.000000 | 32,590    |               | 12647       | 0         | 59230       | 61000     | 1,770-      | 1,658-  | 19578     |           |
| 02        | FM&LR                | 1.000000 | 32,590    |               |             |           |             |           |             |         |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 32,590    |               | \$/BBLRESV: | 1.99      | EQUIP VAL:  | 13,012    |             |         |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 32,590    |               | \$/BBLPROD: | 0         | WI OIL VAL: | 0         | RI OIL VAL: | 15,398  |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 32,590    |               | WI PAYOUT:  | .0        | GAS VAL:    | 0         | GAS VAL:    | 4,180   |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 32,590    |               | RI PAYOUT:  | .9        | PRD VAL:    | 0         | PRD VAL:    | 0       |           |           |
|           |                      |          |           |               |             |           |             | =====     |             | =====   |           |           |
|           |                      |          |           | 8/8 VALUE:    | 32,590      | WI TOTAL: | 13,010      | RI TOTAL: | 19,580      |         |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.44  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
61,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.9 D B: 1.000 De/Dt: 28.0 / 13.0  
GAS: 23.0 D B: 1.000 De/Dt: 17.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,970  
LAST YR RI VAL: 22,970  
LAST YR 8/8 VAL: 43,940

LAST YR OIL PROD: 922  
LAST YR GAS PROD: 7,885

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/03/2024 MNRLJHAR

LEASE#, NAME.....: 270671 - SCHWARTZ -A- FULL WI DECIMAL = .875000 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8500  
OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 9,410     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 9,410     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               |                       | 0                 |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 9,410     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              |                       | 0                 | RI OIL VAL:          |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 9,410     | WI PAYOUT:                  | .0                       | GAS VAL:                 |                       | 0                 | GAS VAL:             |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 9,410     | RI PAYOUT:                  | .0                       | PRD VAL:                 |                       | 0                 | PRD VAL:             |                      | 9,410             |
| 61  | REAGAN CO WSD        | 1.000000 | 9,410     |                             |                          |                          | =====                 |                   |                      | =====                |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 | 9,410     | 8/8 VALUE:                  | 9,410                    | WI TOTAL:                |                       | 0                 | RI TOTAL:            |                      | 9,410             |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL: 11,040  
LAST YR 8/8 VAL: 11,040

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 270950 - SCOTT FULL WI DECIMAL = .750000 #WELLS: 7  
RRC#, WELL#.....: 9377 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2500  
OPERATOR#, AGENT#: 564150 -

OPERATOR NAME....: MICHAELSON PRODUCING  
OIL FIELD#.....: 46935500  
OIL FIELD NAME...: JOHN SCOTT (GRAYBURG)

|           |              |   |       |   |   |       |      |      |     |        |
|-----------|--------------|---|-------|---|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 3,220 | 0 | 0 | 70.97 | 2.91 | 2.91 | .00 | 171393 |
| ALT JOB#: | UNIT.....:   | 2 | 2,547 | 0 | 0 | 72.29 | 2.91 | 2.91 | .00 | 138092 |
| ALT LSE#: | EOR.....:    | 3 | 2,110 | 0 | 0 | 73.64 | 2.91 | 2.91 | .00 | 116535 |
| ALT RRC#: | GRAPH.....:  | 4 | 1,794 | 0 | 0 | 75.00 | 2.90 | 2.90 | .00 | 100913 |
|           |              | 5 | 1,525 | 0 | 0 | 76.39 | 2.90 | 2.90 | .00 | 87371  |
|           |              | 6 | 1,296 | 0 | 0 | 77.82 | 2.89 | 2.89 | .00 | 75641  |

|     |                   |         |           |        |       |       |  |  |  |         |
|-----|-------------------|---------|-----------|--------|-------|-------|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | =====  | ===== | ===== |  |  |  | =====   |
| --- | -----             | -----   | -----     | 12,492 | 0     | 0     |  |  |  | 689,945 |

|    |                      |          |         |       |                |                |                  |                    |                |                   |
|----|----------------------|----------|---------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 429,800 |       |                |                |                  |                    |                |                   |
| 01 | REAGAN COUNTY        | 1.000000 | 429,800 |       |                |                |                  |                    |                |                   |
| 02 | FM&LR                | 1.000000 | 429,800 | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 429,800 | --    | -----          | -----          | -----            | -----              | -----          | -----             |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 429,800 | 1     | 0              | 0              | 171393           | 65000              | 106,393        | 99,647            |
| 60 | SANTA RITA UWD       | 1.000000 | 429,800 | 2     | 0              | 0              | 138092           | 65000              | 73,092         | 60,050            |
| 61 | REAGAN CO WSD        | 1.000000 | 429,800 | 3     | 0              | 0              | 116535           | 65000              | 51,535         | 37,140            |
|    |                      |          |         | 4     | 0              | 0              | 100913           | 65000              | 35,913         | 22,703            |
|    |                      |          |         | 5     | 0              | 0              | 87371            | 65000              | 22,371         | 12,405            |
|    |                      |          |         | 6     | 0              | 0              | 75641            | 65000              | 10,641         | 5,176             |
|    |                      |          |         | ===== | =====          | =====          | =====            | =====              | =====          | =====             |
|    |                      |          |         | 0     | 0              | 0              | 689945           | 390000             | 299,945        | 237,121           |
|    |                      |          |         |       |                |                |                  |                    |                | 172291            |

|             |       |             |         |             |         |
|-------------|-------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 25.31 | EQUIP VAL:  | 20,390  |             |         |
| \$/BBLPROD: | 0     | WI OIL VAL: | 237,121 | RI OIL VAL: | 172,291 |
| WI PAYOUT:  | 3.7   | GAS VAL:    | 0       | GAS VAL:    | 0       |
| RI PAYOUT:  | 3.9   | PRD VAL:    | 0       | PRD VAL:    | 0       |

\*\*\* PARAMETERS \*\*\*

|             |            |             |            |         |           |         |           |         |
|-------------|------------|-------------|------------|---------|-----------|---------|-----------|---------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | 8/8 VALUE: | 429,800 | WI TOTAL: | 257,510 | RI TOTAL: | 172,290 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |         |           |         |           |         |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 65,000       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 10.1 D B: 1.000 De/Dt: 23.0 / 15.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 250,010  
LAST YR RI VAL: 146,970  
LAST YR 8/8 VAL: 396,980

LAST YR OIL PROD: 3,485  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 270970 - SCOTT FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 9966 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2500  
OPERATOR#, AGENT#: 569415 -

OPERATOR NAME....: MILTEX OIL COMPANY  
OIL FIELD#.....: 46935500  
OIL FIELD NAME...: JOHN SCOTT (GRAYBURG)

|           |              |       |       |       |       |       |       |       |       |        |
|-----------|--------------|-------|-------|-------|-------|-------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 771   | 0     | 0     | 70.97 | 2.91  | 2.91  | .00   | 41038  |
| ALT JOB#: | UNIT.....:   | 2     | 554   | 0     | 0     | 72.29 | 2.91  | 2.91  | .00   | 30036  |
| ALT LSE#: | EOR.....:    | 3     | 395   | 0     | 0     | 73.64 | 2.91  | 2.91  | .00   | 21816  |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | =====  |
|           |              |       | 1,720 | 0     | 0     |       |       |       |       | 92,890 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR                | WI GAS REVENUE | WI PRD REVENUE     | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------------------|----------------|--------------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 72,130    | --                | -----          | -----              | -----            | -----              | -----          | -----             | -----             |
| 01  | REAGAN COUNTY        | 1.000000 | 72,130    | 1                 | 0              | 0                  | 41038            | 17500              | 23,538         | 22,045            | 12868             |
| 02  | FM&LR                | 1.000000 | 72,130    | 2                 | 0              | 0                  | 30036            | 17500              | 12,536         | 10,299            | 8335              |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 72,130    | 3                 | 0              | 0                  | 21816            | 17500              | 4,316          | 3,110             | 5357              |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 72,130    | =====             | =====          | =====              | =====            | =====              | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 72,130    |                   | 0              | 0                  | 92890            | 52500              | 40,390         | 35,454            | 26560             |
| 61  | REAGAN CO WSD        | 1.000000 | 72,130    |                   |                |                    |                  |                    |                |                   |                   |
|     |                      |          |           | \$/BBLRESV: 27.48 |                | EQUIP VAL: 10,116  |                  |                    |                |                   |                   |
|     |                      |          |           | \$/BBLPROD: 0     |                | WI OIL VAL: 35,454 |                  | RI OIL VAL: 26,560 |                |                   |                   |
|     |                      |          |           | WI PAYOUT: .0     |                | GAS VAL: 0         |                  | GAS VAL: 0         |                |                   |                   |
|     |                      |          |           | RI PAYOUT: 2.4    |                | PRD VAL: 0         |                  | PRD VAL: 0         |                |                   |                   |
|     |                      |          |           |                   |                | =====              |                  |                    |                | =====             |                   |
|     |                      |          |           | 8/8 VALUE:        |                | 72,130             | WI TOTAL:        | 45,570             | RI TOTAL:      | 26,560            |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,500  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.5 D B: .001 De/Dt: 28.0 / 28.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 12,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 51,340  
LAST YR RI VAL: 28,770  
LAST YR 8/8 VAL: 80,110

LAST YR OIL PROD: 962  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 271000 - 01OTT FULL WI DECIMAL = .812500 #WELLS: 3  
RRC#, WELL#.....: 8381 - RRC DIST.: 07C FULL RI DECIMAL = .187500 DEPTH: 2500  
OPERATOR#, AGENT#: 690730 -

OPERATOR NAME....: RANDA OPERATING, INC  
OIL FIELD#.....: 46935500  
OIL FIELD NAME...: JOHN SCOTT (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |        | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS     | RIGAS     | PRD         | WI OIL  |
|----|----------------------|----------|--------|-------------------|------------|-------------|-----------|-----------|-----------|-------------|---------|
|    |                      |          |        | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE     | PRICE     | PRICE       | REVENUE |
|    |                      |          |        | 1                 | 124        | 0           | 70.97     | 2.91      | 2.91      | .00         | 7150    |
|    |                      |          |        | =====             | =====      | =====       |           |           |           |             | =====   |
|    |                      |          |        |                   | 124        | 0           |           |           |           |             | 7,150   |
|    |                      |          |        | WI GAS            | WI PRD     | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET   |         |
|    |                      |          |        | REVENUE           | REVENUE    | REVENUE     | EXPENSES  | REVENUE   | REVENUE   | REVENUE     |         |
|    |                      |          |        | 1                 | 0          | 0           | 10000     | -2,850    | -2,669    | 1552        |         |
|    |                      |          |        | =====             | =====      | =====       | =====     | =====     | =====     | =====       | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 12,700 |                   | 0          | 0           | 10000     | 2,850-    | 2,669-    | 1552        |         |
| 01 | REAGAN COUNTY        | 1.000000 | 12,700 |                   |            |             |           |           |           |             |         |
| 02 | FM&LR                | 1.000000 | 12,700 |                   |            |             |           |           |           |             |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 12,700 | \$/BBLRESV: 26.49 |            | EQUIP VAL:  |           | 11,153    |           |             |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 12,700 | \$/BBLPROD: 0     |            | WI OIL VAL: |           | 0         |           | RI OIL VAL: | 1,552   |
| 60 | SANTA RITA UWD       | 1.000000 | 12,700 | WI PAYOUT: .0     |            | GAS VAL:    |           | 0         |           | GAS VAL:    | 0       |
| 61 | REAGAN CO WSD        | 1.000000 | 12,700 | RI PAYOUT: .9     |            | PRD VAL:    |           | 0         |           | PRD VAL:    | 0       |
|    |                      |          |        |                   |            | =====       |           |           |           | =====       |         |
|    |                      |          |        | 8/8 VALUE:        |            | 12,700      |           | WI TOTAL: |           | 11,150      |         |
|    |                      |          |        |                   |            |             |           | RI TOTAL: |           | 1,550       |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .4 D B: .001 De/Dt: 22.0 / 22.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 12,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,600  
LAST YR RI VAL: 2,740  
LAST YR 8/8 VAL: 16,340

LAST YR OIL PROD: 269  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 271400 - SCOTT -A- FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 8779 - RRC DIST.: 07C FULL RI DECIMAL = .260000 DEPTH: 2500  
OPERATOR#, AGENT#: 690730 -

OPERATOR NAME....: RANDA OPERATING, INC  
OIL FIELD#.....: 46935500  
OIL FIELD NAME...: JOHN SCOTT (GRAYBURG)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,900     |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 3,900     | \$/BBLRESV: | .00   | EQUIP VAL:  | 3,904 |             |       |
| 02  | FM&LR                | 1.000000 | 3,900     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,900     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,900     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 3,900     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 3,900     | 8/8 VALUE:  | 3,900 | WI TOTAL:   | 3,900 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 7.10 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 7.10 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 7,500                     |                       |             |
| -----                     | -----                 | -----       |
|                           | 100.0                 | 99          |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 4,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,900  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,900

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 271450 - SCOTT -B- FULL WI DECIMAL = .750000 #WELLS: 6  
RRC#, WELL#.....: 8759 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2500

OPERATOR#, AGENT#: 690730 -  
OPERATOR NAME....: RANDA OPERATING, INC  
OIL FIELD#.....: 46935500  
OIL FIELD NAME...: JOHN SCOTT (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 23,420    |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 23,420    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 23,420    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 23,420    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 23,420    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 23,420    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 23,420    |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,500  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.0 D B: .001 De/Dt: 24.0 / 24.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 6 EQ SCH#: 51 VAL: 24,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,910  
LAST YR RI VAL: 6,000  
LAST YR 8/8 VAL: 28,910

LAST YR OIL PROD: 516  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 271555 - SCOTT -C- FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 12351 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2500  
OPERATOR#, AGENT#: 564150 -

OPERATOR NAME....: MICHAELSON PRODUCING  
OIL FIELD#.....: 46935500  
OIL FIELD NAME...: JOHN SCOTT (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 240,780   | 1   | 1,422                 | 0                     | 0                     | 70.97     | 2.91        | 2.91        | .00       | 75690          |
| 01  | REAGAN COUNTY        | 1.000000 | 240,780   | 2   | 1,114                 | 0                     | 0                     | 72.29     | 2.91        | 2.91        | .00       | 60398          |
| 02  | FM&LR                | 1.000000 | 240,780   | 3   | 913                   | 0                     | 0                     | 73.64     | 2.91        | 2.91        | .00       | 50425          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 240,780   | 4   | 776                   | 0                     | 0                     | 75.00     | 2.90        | 2.90        | .00       | 43650          |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 240,780   | 5   | 660                   | 0                     | 0                     | 76.39     | 2.90        | 2.90        | .00       | 37813          |
| 60  | SANTA RITA UWD       | 1.000000 | 240,780   | 6   | 561                   | 0                     | 0                     | 77.82     | 2.89        | 2.89        | .00       | 32743          |
| 61  | REAGAN CO WSD        | 1.000000 | 240,780   | 7   | 477                   | 0                     | 0                     | 77.82     | 2.89        | 2.89        | .00       | 27840          |
|     |                      |          |           | 8   | 405                   | 0                     | 0                     | 77.82     | 2.89        | 2.89        | .00       | 23638          |
|     |                      |          |           | 9   | 344                   | 0                     | 0                     | 77.82     | 2.89        | 2.89        | .00       | 20078          |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 6,672                 | 0                     | 0                     |           |             |             |           | 372,275        |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 0              | 0              | 75690            | 19000              | 56,690         | 53,095            | 23734             |
| 2   | 0              | 0              | 60398            | 19000              | 41,398         | 34,011            | 16761             |
| 3   | 0              | 0              | 50425            | 19000              | 31,425         | 22,647            | 12383             |
| 4   | 0              | 0              | 43650            | 19000              | 24,650         | 15,583            | 9486              |
| 5   | 0              | 0              | 37813            | 19000              | 18,813         | 10,432            | 7272              |
| 6   | 0              | 0              | 32743            | 19000              | 13,743         | 6,685             | 5573              |
| 7   | 0              | 0              | 27840            | 19000              | 8,840          | 3,772             | 4193              |
| 8   | 0              | 0              | 23638            | 19000              | 4,638          | 1,736             | 3150              |
| 9   | 0              | 0              | 20078            | 19000              | 1,078          | 354               | 2368              |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 0              | 0              | 372275           | 171000             | 201,275        | 148,315           | 84920             |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 19,000       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.5 D B: 1.000 De/Dt: 24.0 / 15.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 12,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 137,850  
LAST YR RI VAL: 78,140  
LAST YR 8/8 VAL: 215,990

LAST YR OIL PROD: 1,566  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 271650 - SCOTT -C-1- FULL WI DECIMAL = .812500 #WELLS: 3  
RRC#, WELL#.....: 8767 - RRC DIST.: 07C FULL RI DECIMAL = .187500 DEPTH: 2500  
OPERATOR#, AGENT#: 690730 -

OPERATOR NAME....: RANDA OPERATING, INC  
OIL FIELD#.....: 46935500  
OIL FIELD NAME...: JOHN SCOTT (GRAYBURG)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |        |             |        |             |       |       |
|-----|----------------------|----------|-----------|-------------|--------|-------------|--------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | =====  | =====       | =====  | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 11,710    | 0           | 0      | 0           | 0      | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 11,710    | \$/BBLRESV: | .00    | EQUIP VAL:  | 11,711 |             |       |       |
| 02  | FM&LR                | 1.000000 | 11,710    | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 11,710    | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 11,710    | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 11,710    |             |        | =====       |        | =====       |       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 11,710    | 8/8 VALUE:  | 11,710 | WI TOTAL:   | 11,710 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,500  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .3 D B: .001 De/Dt: 15.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 12,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,650  
LAST YR RI VAL: 7,900  
LAST YR 8/8 VAL: 28,550

LAST YR OIL PROD: 384  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 271800 - SCOTT -A-B- FULL WI DECIMAL = .750000 #WELLS: 5  
RRC#, WELL#.....: 10627 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2500  
OPERATOR#, AGENT#: 564150 -

OPERATOR NAME....: MICHAELSON PRODUCING  
OIL FIELD#.....: 46935500  
OIL FIELD NAME...: JOHN SCOTT (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
-----

00 REAGAN COUNTY APPRAI 1.000000 290,550  
01 REAGAN COUNTY 1.000000 290,550  
02 FM&LR 1.000000 290,550  
30 REAGAN COUNTY ISD 1.000000 290,550  
50 REAGAN COUNTY HOSP D 1.000000 290,550  
60 SANTA RITA UWD 1.000000 290,550  
61 REAGAN CO WSD 1.000000 290,550

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
42,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 6.3 D B: .001 De/Dt: 17.0 / 17.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 51 VAL: 20,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 198,320  
LAST YR RI VAL: 124,290  
LAST YR 8/8 VAL: 322,610

LAST YR OIL PROD: 2,102  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 273880 - SCOTT JOHN FULL WI DECIMAL = .800000 #WELLS: 6  
RRC#, WELL#.....: 791 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 2500  
OPERATOR#, AGENT#: 199900 -

OPERATOR NAME....: DARCO OPERATORS  
OIL FIELD#.....: 46935500  
OIL FIELD NAME...: JOHN SCOTT (GRAYBURG)

|           |              |   |       |   |   |       |      |      |     |        |
|-----------|--------------|---|-------|---|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 2,271 | 0 | 0 | 70.97 | 2.91 | 2.91 | .00 | 128938 |
| ALT JOB#: | UNIT.....:   | 2 | 1,907 | 0 | 0 | 72.29 | 2.91 | 2.91 | .00 | 110286 |
| ALT LSE#: | EOR.....:    | 3 | 1,599 | 0 | 0 | 73.64 | 2.91 | 2.91 | .00 | 94200  |
| ALT RRC#: | GRAPH.....:  | 4 | 1,343 | 0 | 0 | 75.00 | 2.90 | 2.90 | .00 | 80580  |
|           |              | 5 | 1,128 | 0 | 0 | 76.39 | 2.90 | 2.90 | .00 | 68934  |
|           |              | 6 | 947   | 0 | 0 | 77.82 | 2.89 | 2.89 | .00 | 58956  |

|     |                      |          |           |   |     |   |   |       |      |      |     |       |
|-----|----------------------|----------|-----------|---|-----|---|---|-------|------|------|-----|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7 | 795 | 0 | 0 | 77.82 | 2.89 | 2.89 | .00 | 49494 |
| --- | -----                | -----    | -----     | 8 | 666 | 0 | 0 | 77.82 | 2.89 | 2.89 | .00 | 41462 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 418,510   | 9 | 559 | 0 | 0 | 77.82 | 2.89 | 2.89 | .00 | 34801 |

|    |               |          |         |       |        |       |       |       |       |       |       |         |
|----|---------------|----------|---------|-------|--------|-------|-------|-------|-------|-------|-------|---------|
| 01 | REAGAN COUNTY | 1.000000 | 418,510 | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== | =====   |
| 02 | FM&LR         | 1.000000 | 418,510 |       | 11,215 | 0     | 0     |       |       |       |       | 667,651 |

|    |                      |          |         |  |  |  |  |  |  |  |  |  |
|----|----------------------|----------|---------|--|--|--|--|--|--|--|--|--|
| 30 | REAGAN COUNTY ISD    | 1.000000 | 418,510 |  |  |  |  |  |  |  |  |  |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 418,510 |  |  |  |  |  |  |  |  |  |
| 60 | SANTA RITA UWD       | 1.000000 | 418,510 |  |  |  |  |  |  |  |  |  |
| 61 | REAGAN CO WSD        | 1.000000 | 418,510 |  |  |  |  |  |  |  |  |  |

|  |  |  |  |     |                |                |                  |                    |                |                   |                   |
|--|--|--|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|  |  |  |  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  |  |  |  | 1   | 0              | 0              | 128938           | 29500              | 99,438         | 93,133            | 30324             |
|  |  |  |  | 2   | 0              | 0              | 110286           | 29500              | 80,786         | 66,371            | 22953             |
|  |  |  |  | 3   | 0              | 0              | 94200            | 29500              | 64,700         | 46,627            | 17350             |
|  |  |  |  | 4   | 0              | 0              | 80580            | 29500              | 51,080         | 32,291            | 13134             |
|  |  |  |  | 5   | 0              | 0              | 68934            | 29500              | 39,434         | 21,867            | 9943              |
|  |  |  |  | 6   | 0              | 0              | 58956            | 29500              | 29,456         | 14,328            | 7526              |
|  |  |  |  | 7   | 0              | 0              | 49494            | 29500              | 19,994         | 8,531             | 5591              |
|  |  |  |  | 8   | 0              | 0              | 41462            | 29500              | 11,962         | 4,477             | 4145              |
|  |  |  |  | 9   | 0              | 0              | 34801            | 29500              | 5,301          | 1,740             | 3079              |

\*\*\* PARAMETERS \*\*\*

|             |            |             |  |  |  |  |  |  |  |  |  |
|-------------|------------|-------------|--|--|--|--|--|--|--|--|--|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 |  |  |  |  |  |  |  |  |  |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |  |  |  |  |  |  |  |  |  |

|                           |                       |  |  |  |  |  |  |  |  |  |  |
|---------------------------|-----------------------|--|--|--|--|--|--|--|--|--|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |  |  |  |  |  |  |  |  |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |  |  |  |  |  |  |  |  |  |  |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |  |  |  |  |  |  |  |  |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |  |  |  |  |  |  |  |  |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |  |  |  |  |  |  |  |  |  |  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 29,500       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0    | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 6.8 D B: .001 De/Dt: 16.0 / 16.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 51 VAL: 24,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 236,520  
LAST YR RI VAL: 95,800  
LAST YR 8/8 VAL: 332,320

LAST YR OIL PROD: 2,249  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 274310 - SCOTT JOHN FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 3826 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2500

OPERATOR#, AGENT#: 690730 -  
OPERATOR NAME....: RANDA OPERATING, INC  
OIL FIELD#.....: 46935500  
OIL FIELD NAME...: JOHN SCOTT (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |       | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS   | RIGAS       | PRD       | WI OIL  |
|----|----------------------|----------|-------|---------------|------------|-------------|-----------|---------|-------------|-----------|---------|
|    |                      |          |       | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE   | PRICE       | PRICE     | REVENUE |
|    |                      |          |       | 1             | 191        | 0           | 70.97     | 2.91    | 2.91        | .00       | 10166   |
|    |                      |          |       | =====         | =====      | =====       |           |         |             |           | =====   |
|    |                      |          |       |               | 191        | 0           |           |         |             |           | 10,166  |
|    |                      |          |       | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET  | PV WI NET   | PV RI NET |         |
|    |                      |          |       | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE | REVENUE     | REVENUE   |         |
|    |                      |          |       | 1             | 0          | 0           | 10000     | 166     | 155         | 3188      |         |
|    |                      |          |       | =====         | =====      | =====       | =====     | =====   | =====       | =====     |         |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 7,060 |               | 0          | 0           | 10000     | 166     | 155         | 3188      |         |
| 01 | REAGAN COUNTY        | 1.000000 | 7,060 |               | 0          | 0           | 10000     | 166     | 155         | 3188      |         |
| 02 | FM&LR                | 1.000000 | 7,060 |               |            |             |           |         |             |           |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 7,060 | \$/BBLRESV:   | 1.08       | EQUIP VAL:  |           | 3,718   |             |           |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 7,060 | \$/BBLPROD:   | 0          | WI OIL VAL: |           | 155     | RI OIL VAL: | 3,188     |         |
| 60 | SANTA RITA UWD       | 1.000000 | 7,060 | WI PAYOUT:    | .0         | GAS VAL:    |           | 0       | GAS VAL:    | 0         |         |
| 61 | REAGAN CO WSD        | 1.000000 | 7,060 | RI PAYOUT:    | .9         | PRD VAL:    |           | 0       | PRD VAL:    | 0         |         |
|    |                      |          |       |               |            |             | =====     |         |             | =====     |         |
|    |                      |          |       | 8/8 VALUE:    | 7,060      | WI TOTAL:   |           | 3,870   | RI TOTAL:   | 3,190     |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .6 D B: .001 De/Dt: 20.0 / 20.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,350  
LAST YR RI VAL: 4,020  
LAST YR 8/8 VAL: 10,370

LAST YR OIL PROD: 236  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/01/2024 MNRLJHAR

LEASE#, NAME.....: 275900 - SCOTTISH RITE -127- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 211833 - 1 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9127  
OPERATOR#, AGENT#: 483460 - 298

OPERATOR NAME....: LAKESHORE OPERATING,  
GAS FIELD#.....: 73587075  
GAS FIELD NAME...: Q MAN (CANYON SAND)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.P.P.: |           | YR         | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|---------------|-----------|------------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | --         | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 13,470    | 1          | 18280             | 0                 | 18280               | 17000                 | 1,280             | 1,204                | 5757                 |
| 01        | REAGAN COUNTY        | 1.000000      | 13,470    |            | 18280             | 0                 | 18280               | 17000                 | 1,280             | 1,204                | 5757                 |
| 02        | FM&LR                | 1.000000      | 13,470    |            |                   |                   |                     |                       |                   |                      |                      |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 13,470    |            | \$/BBLRESV:       | .00               | EQUIP VAL:          |                       | 6,506             |                      |                      |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 13,470    |            | \$/BBLPROD:       | 0                 | WI OIL VAL:         |                       | 0                 | RI OIL VAL:          | 0                    |
| 60        | SANTA RITA UWD       | 1.000000      | 13,470    |            | WI PAYOUT:        | .0                | GAS VAL:            |                       | 1,204             | GAS VAL:             | 5,757                |
| 61        | REAGAN CO WSD        | 1.000000      | 13,470    |            | RI PAYOUT:        | .9                | PRD VAL:            |                       | 0                 | PRD VAL:             | 0                    |
|           |                      |               |           |            |                   |                   |                     | =====                 |                   |                      | =====                |
|           |                      |               |           | 8/8 VALUE: | 13,470            | WI TOTAL:         | 7,710               | RI TOTAL:             | 5,760             |                      |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.81 GAS WI GR PRICE: 2.36  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.36  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 17,000       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 33.0 D B: 1.000 De/Dt: 12.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 42,770  
LAST YR RI VAL: 38,510  
LAST YR 8/8 VAL: 81,280

LAST YR OIL PROD:  
LAST YR GAS PROD: 10,178

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/01/2024 MNRLJHAR

LEASE#, NAME.....: 275910 - SCOTTISH RITE FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 205129 - 1 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9127  
OPERATOR#, AGENT#: 483460 - 298

OPERATOR NAME....: LAKESHORE OPERATING,  
GAS FIELD#.....: 73587075  
GAS FIELD NAME...: Q MAN (CANYON SAND)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS   | RIGAS       | PRD       | WI OIL  |
|----|----------------------|----------|--------|---------------|------------|-------------|-----------|---------|-------------|-----------|---------|
|    |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE   | PRICE       | PRICE     | REVENUE |
|    |                      |          |        | 1             | 0          | 5,593       | 0         | 68.89   | 1.79        | 1.79      | .00     |
|    |                      |          |        | 2             | 0          | 3,476       | 0         | 70.18   | 1.79        | 1.79      | .00     |
|    |                      |          |        | =====         | =====      | =====       |           |         |             |           | =====   |
|    |                      |          |        | 0             | 9,069      | 0           |           |         |             |           | 0       |
|    |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET  | PV WI NET   | PV RI NET |         |
|    |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE | REVENUE     | REVENUE   |         |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 13,240 | 1             | 7509       | 0           | 7509      | 4300    | 3,209       | 3,019     | 2365    |
| 01 | REAGAN COUNTY        | 1.000000 | 13,240 | 2             | 4667       | 0           | 4667      | 4257    | 410         | 341       | 1313    |
| 02 | FM&LR                | 1.000000 | 13,240 | =====         | =====      | =====       | =====     | =====   | =====       | =====     | =====   |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 13,240 |               | 12176      | 0           | 12176     | 8557    | 3,619       | 3,360     | 3678    |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 13,240 |               |            |             |           |         |             |           |         |
| 60 | SANTA RITA UWD       | 1.000000 | 13,240 |               |            |             |           |         |             |           |         |
| 61 | REAGAN CO WSD        | 1.000000 | 13,240 |               |            |             |           |         |             |           |         |
|    |                      |          |        | \$/BBLRESV:   | .00        | EQUIP VAL:  |           | 6,196   |             |           |         |
|    |                      |          |        | \$/BBLPROD:   | 0          | WI OIL VAL: |           | 0       | RI OIL VAL: |           | 0       |
|    |                      |          |        | WI PAYOUT:    | .0         | GAS VAL:    |           | 3,360   | GAS VAL:    |           | 3,678   |
|    |                      |          |        | RI PAYOUT:    | 1.8        | PRD VAL:    |           | 0       | PRD VAL:    |           | 0       |
|    |                      |          |        |               |            |             | =====     |         |             | =====     |         |
|    |                      |          |        | 8/8 VALUE:    |            | 13,240      | WI TOTAL: |         | 9,560       | RI TOTAL: | 3,680   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.81 GAS WI GR PRICE: 1.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.96  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,300  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 21.0 D B: 1.000 De/Dt: 45.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,510  
LAST YR RI VAL: 7,730  
LAST YR 8/8 VAL: 22,240

LAST YR OIL PROD:  
LAST YR GAS PROD: 4,781

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/18/2024 MNRLJHAR

LEASE#, NAME.....: 276030 - SHELL-MCMASTERS FULL WI DECIMAL = .712500 #WELLS: 1  
RRC#, WELL#.....: 4712 - RRC DIST.: 07C FULL RI DECIMAL = .287500 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | ---                         | ---                      | ---                      | ---                   | ---               | ---                  | ---                  | ---               |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      | 0                    |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      | 0                    |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      | 0                    |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      | =====                |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      | 0                    |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: .001 De/Dt: 8.0 / 8.0  
GAS: 5.0 D B: 1.000 De/Dt: 57.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 443  
LAST YR GAS PROD: 9,708

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 276460 - SHOFNER ESTATE FULL WI DECIMAL = .812500 #WELLS: 5  
RRC#, WELL#.....: 4405 - RRC DIST.: 07C FULL RI DECIMAL = .187500 DEPTH: 2500  
OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 46935500  
OIL FIELD NAME...: JOHN SCOTT (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.....: |           | WI GAS     |                    | WI PRD  | WI GROSS    | OPERATING | WI NET  | PV WI NET       | PV RI NET |
|-----------|----------------------|-------------|-----------|------------|--------------------|---------|-------------|-----------|---------|-----------------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT     | 8/8 VALUE | YR         | REVENUE            | REVENUE | REVENUE     | EXPENSES  | REVENUE | REVENUE         | REVENUE   |
| ---       | -----                | -----       | -----     | 1          | 0                  | 0       | 11071       | 100000    | -88,929 | -83,290         | 2404      |
| 00        | REAGAN COUNTY APPRAI | 1.000000    | 9,840     |            | =====              | =====   | =====       | =====     | =====   | =====           | =====     |
| 01        | REAGAN COUNTY        | 1.000000    | 9,840     |            | 0                  | 0       | 11071       | 100000    | 88,929- | 83,290-         | 2404      |
| 02        | FM&LR                | 1.000000    | 9,840     |            |                    |         |             |           |         |                 |           |
| 30        | REAGAN COUNTY ISD    | 1.000000    | 9,840     |            | \$/BBLRESV: 533.91 |         | EQUIP VAL:  |           | 7,435   |                 |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000    | 9,840     |            | \$/BBLPROD: 0      |         | WI OIL VAL: |           | 0       | RI OIL VAL:     | 2,404     |
| 60        | SANTA RITA UWD       | 1.000000    | 9,840     |            | WI PAYOUT: .0      |         | GAS VAL:    |           | 0       | GAS VAL:        | 0         |
| 61        | REAGAN CO WSD        | 1.000000    | 9,840     |            | RI PAYOUT: .9      |         | PRD VAL:    |           | 0       | PRD VAL:        | 0         |
|           |                      |             |           |            |                    |         |             |           | =====   |                 |           |
|           |                      |             |           | 8/8 VALUE: |                    | 9,840   | WI TOTAL:   |           | 7,440   | RI TOTAL: 2,400 |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .7 D B: 1.000 De/Dt: 38.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440  
LAST YR RI VAL: 8,850  
LAST YR 8/8 VAL: 16,290

LAST YR OIL PROD: 547  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 276890 - SIKES FULL WI DECIMAL = .777345 #WELLS: 1  
RRC#, WELL#.....: 4970 - RRC DIST.: 07C FULL RI DECIMAL = .222655 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS                                   | RIGAS     | PRD       | WI OIL  |
|-----|----------------------|----------|-----------|-------------------|------------|------------|-----------|---|-----------|-----------|---------|
|     |                      |          |           | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE                                   | PRICE     | PRICE     | REVENUE |
|     |                      |          |           | 1                 | 717        | 0          | 70.97     | 2.91                                    | 2.91      | .00       | 39556   |
|     |                      |          |           | =====             | =====      | =====      |           |   |           |           | =====   |
|     |                      |          |           |                   | 717        | 0          |           |   |           |           | 39,556  |
|     |                      |          |           | WI GAS            | WI PRD     | WI GROSS   | OPERATING | WI NET                                  | PV WI NET | PV RI NET |         |
|     |                      |          |           | REVENUE           | REVENUE    | REVENUE    | EXPENSES  | REVENUE                                 | REVENUE   | REVENUE   |         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1                 | 0          | 0          | 39556     | 52000                                   | -12,444   | -11,655   | 10658   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 17,170    | =====             | =====      | =====      | =====     | =====                                   | =====     | =====     | =====   |
| 01  | REAGAN COUNTY        | 1.000000 | 17,170    |                   | 0          | 0          | 39556     | 52000                                   | 12,444-   | 11,655-   | 10658   |
| 02  | FM&LR                | 1.000000 | 17,170    |                   |            |            |           |   |           |           |         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 17,170    | \$/BBLRESV: 20.91 |            |            |           | EQUIP VAL: 6,506                        |           |           |         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 17,170    | \$/BBLPROD: 0     |            |            |           | WI OIL VAL: 0 RI OIL VAL: 10,658        |           |           |         |
| 60  | SANTA RITA UWD       | 1.000000 | 17,170    | WI PAYOUT: .0     |            |            |           | GAS VAL: 0 GAS VAL: 0                   |           |           |         |
| 61  | REAGAN CO WSD        | 1.000000 | 17,170    | RI PAYOUT: .9     |            |            |           | PRD VAL: 0 PRD VAL: 0                   |           |           |         |
|     |                      |          |           |                   |            |            |           | =====                                   |           |           |         |
|     |                      |          |           | 8/8 VALUE:        |            |            |           | 17,170 WI TOTAL: 6,510 RI TOTAL: 10,660 |           |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 52,000       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.1 D B: 1.000 De/Dt: 11.0 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 13,650  
LAST YR 8/8 VAL: 20,160

LAST YR OIL PROD: 753  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 277320 - SILER FULL WI DECIMAL = .825000 #WELLS: 3  
RRC#, WELL#.....: 4684 - RRC DIST.: 07C FULL RI DECIMAL = .175000 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.....: |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|-------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT     | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 00        | REAGAN COUNTY APPRAI | 1.000000    | 43,200    | 1  | 24327             | 0                 | 118651              | 154500                | -35,849           | -33,576              | 23676                |
| 01        | REAGAN COUNTY        | 1.000000    | 43,200    |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 02        | FM&LR                | 1.000000    | 43,200    |    | 24327             | 0                 | 118651              | 154500                | 35,849-           | 33,576-              | 23676                |
| 30        | REAGAN COUNTY ISD    | 1.000000    | 43,200    |    |                   |                   |                     |                       |                   |                      |                      |
| 50        | REAGAN COUNTY HOSP D | 1.000000    | 43,200    |    | \$/BBLRESV: 20.08 |                   | EQUIP VAL:          | 19,518                |                   |                      |                      |
| 60        | SANTA RITA UWD       | 1.000000    | 43,200    |    | \$/BBLPROD: 0     |                   | WI OIL VAL:         | 0                     | RI OIL VAL:       | 18,822               |                      |
| 61        | REAGAN CO WSD        | 1.000000    | 43,200    |    | WI PAYOUT: .0     |                   | GAS VAL:            | 0                     | GAS VAL:          | 4,854                |                      |
|           |                      |             |           |    | RI PAYOUT: .9     |                   | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|           |                      |             |           |    |                   |                   |                     | =====                 |                   | =====                |                      |
|           |                      |             |           |    | 8/8 VALUE:        | 43,200            | WI TOTAL:           | 19,520                | RI TOTAL:         | 23,680               |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.44  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
154,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 5.1 D B: .001 De/Dt: 25.0 / 25.0  
GAS: 41.0 D B: .001 De/Dt: 23.0 / 23.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,520  
LAST YR RI VAL: 22,740  
LAST YR 8/8 VAL: 42,260

LAST YR OIL PROD: 1,360  
LAST YR GAS PROD: 10,228

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/03/2024 MNRLJHAR

LEASE#, NAME.....: 277321 - SILER FULL WI DECIMAL = .960938 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .039062 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 5,290     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 5,290     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 5,290     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 5,290     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 5,290     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 5,290     |                             |                          |                          |              |                |                |              |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 | 5,290     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL: 5,080  
LAST YR 8/8 VAL: 5,080

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 278180 - SKELLY-UNIVERSITY FULL WI DECIMAL = .778646 #WELLS: 8  
RRC#, WELL#.....: 5095 - RRC DIST.: 07C FULL RI DECIMAL = .221354 DEPTH: 2410  
OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 73085500  
OIL FIELD NAME...: PRICE (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS     | RIGAS     | PRD               | WI OIL  |
|-----|----------------------|----------|-----------|-------------------|------------|-------------|-----------|-----------|-----------|-------------------|---------|
|     |                      |          |           | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE     | PRICE     | PRICE             | REVENUE |
|     |                      |          |           | 1                 | 549        | 0           | 70.97     | 2.91      | 2.91      | .00               | 30338   |
|     |                      |          |           | =====             | =====      | =====       |           |           |           |                   | =====   |
|     |                      |          |           |                   | 549        | 0           |           |           |           |                   | 30,338  |
|     |                      |          |           | WI GAS            | WI PRD     | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET         |         |
|     |                      |          |           | REVENUE           | REVENUE    | REVENUE     | EXPENSES  | REVENUE   | REVENUE   | REVENUE           |         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1                 | 0          | 0           | 30338     | 58000     | -27,662   | -25,908           | 8113    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 30,420    | =====             | =====      | =====       | =====     | =====     | =====     | =====             | =====   |
| 01  | REAGAN COUNTY        | 1.000000 | 30,420    |                   | 0          | 0           | 30338     | 58000     | 27,662-   | 25,908-           | 8113    |
| 02  | FM&LR                | 1.000000 | 30,420    |                   |            |             |           |           |           |                   |         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 30,420    | \$/BBLRESV: 60.61 |            | EQUIP VAL:  |           | 22,306    |           |                   |         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 30,420    | \$/BBLPROD: 0     |            | WI OIL VAL: |           | 0         |           | RI OIL VAL: 8,113 |         |
| 60  | SANTA RITA UWD       | 1.000000 | 30,420    | WI PAYOUT: .0     |            | GAS VAL:    |           | 0         |           | GAS VAL: 0        |         |
| 61  | REAGAN CO WSD        | 1.000000 | 30,420    | RI PAYOUT: .9     |            | PRD VAL:    |           | 0         |           | PRD VAL: 0        |         |
|     |                      |          |           |                   |            | =====       |           |           |           | =====             |         |
|     |                      |          |           | 8/8 VALUE:        |            | 30,420      |           | WI TOTAL: |           | 22,310            |         |
|     |                      |          |           |                   |            |             |           | RI TOTAL: |           | 8,110             |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
58,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.6 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 51 VAL: 24,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,330  
LAST YR RI VAL: 15,710  
LAST YR 8/8 VAL: 42,040

LAST YR OIL PROD: 877  
LAST YR GAS PROD: 40

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 278300 - SMITH FULL WI DECIMAL = .827686 #WELLS: 1  
RRC#, WELL#.....: 9089 - RRC DIST.: 07C FULL RI DECIMAL = .172314 DEPTH: 8500

OPERATOR#, AGENT#: 220855 - 40  
OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 7.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
24,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: 1.000 De/Dt: 9.0 / 9.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST                  RRC CO#: 383 REAGAN                  LAST UPDATE:  4/16/2024 MNRLJHAR

```
LEASE#, NAME.....: 278470 - SNOWDEN                FULL WI DECIMAL = .700000                #WELLS:      1
RRC#, WELL#.....: 14275 -                RRC DIST...: 07C          FULL RI DECIMAL = .300000                DEPTH: 8500
```

|                    |                        |               |            |            |       |       |       |       |         |
|--------------------|------------------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| OPERATOR NAME....  | FLAT TOP OPERATING,    | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| OIL FIELD#.....    | 85279200               | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME.... | SPRABERRY (TREND AREA) | --            | -----      | -----      | ----  | ----  | ----  | ----  | -----   |

[illegible]

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|
|     |                      |          |           | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 89,940    |    |         |         |          |           |         |           |           |
| 01  | REAGAN COUNTY        | 1.000000 | 89,940    | -- |         |         |          |           |         |           |           |
| 02  | FM&LR                | 1.000000 | 89,940    | 1  | 10316   | 0       | 46383    | 25000     | 21,383  | 20,027    | 18700     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 89,940    | 2  | 7920    | 0       | 37826    | 25000     | 12,826  | 10,537    | 13496     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 89,940    | 3  | 6094    | 0       | 31043    | 25000     | 6,043   | 4,355     | 9802      |
| 60  | SANTA RITA UWD       | 1.000000 | 89,940    | 4  | 4675    | 0       | 25465    | 25000     | 465     | 294       | 7116      |
| 61  | REAGAN CO WSD        | 1.000000 | 89,940    |    | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|     |                      |          |           |    | 29005   | 0       | 140717   | 100000    | 40.717  | 35.213    | 49114     |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 18.18  | EQUIP VAL:  | 5,620  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 27,955 | RI OIL VAL: | 38,990 |
| WI PAYOUT:  | .0     | GAS VAL:    | 7,258  | GAS VAL:    | 10,123 |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
| =====       |        |             |        |             |        |
| 8/8 VALUE:  | 89.940 | WI TOTAL:   | 40.830 | RI TOTAL:   | 49.110 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 4.18 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 4.18 |
| TYPE..(USNQLHCT): U       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 25,000       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |   |    |      |        |             |
|------|------|---|----|------|--------|-------------|
| OIL: | 2.2  | D | B: | .001 | De/Dt: | 18.0 / 18.0 |
| GAS: | 12.0 | D | B: | .001 | De/Dt: | 23.0 / 23.0 |
| PRD: |      | M | B: |      | De/Dt: | /           |

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

|         |          |        |
|---------|----------|--------|
| LAST YR | WI VAL:  | 6,510  |
| LAST YR | RI VAL:  | 6,500  |
| LAST YR | 8/8 VAL: | 13,010 |

LAST YR OIL PROD: 803  
LAST YR GAS PROD: 3,204

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 279470 - SOUTHLAND-SCOTT FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 4103 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2500  
OPERATOR#, AGENT#: 177301 -

|  |              |               |            |            |       |       |       |       |         |       |
|--|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|-------|
| OPERATOR NAME....: COPPERTOP             |              | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |       |
| OIL FIELD#.....: 46935500                |              | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |       |
| OIL FIELD NAME...: JOHN SCOTT (GRAYBURG) |              | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |       |
|  |              | 1             | 415        | 0          | 0     | 70.97 | 2.91  | 2.91  | .00     | 22089 |
| ALT FRZ.:                                | ALT G\$ RRC: | 2             | 333        | 0          | 0     | 72.29 | 2.91  | 2.91  | .00     | 18054 |
| ALT JOB#:                                | UNIT.....:   | 3             | 279        | 0          | 0     | 73.64 | 2.91  | 2.91  | .00     | 15409 |
| ALT LSE#:                                | EOR.....:    | =====         | =====      | =====      | ===== | ===== | ===== | ===== | =====   |       |
| ALT RRC#:                                | GRAPH.....:  | 1,027         | 0          | 0          |       |       |       |       | 55,552  |       |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 28,540    | -- |                   |                   |                     |                       |                   |                      |                      |
| 01  | REAGAN COUNTY        | 1.000000 | 28,540    | 1  | 0                 | 0                 | 22089               | 15000                 | 7,089             | 6,639                | 6927                 |
| 02  | FM&LR                | 1.000000 | 28,540    | 2  | 0                 | 0                 | 18054               | 15000                 | 3,054             | 2,509                | 5010                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 28,540    | 3  | 0                 | 0                 | 15409               | 15000                 | 409               | 295                  | 3784                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 28,540    |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 60  | SANTA RITA UWD       | 1.000000 | 28,540    |    | 0                 | 0                 | 55552               | 45000                 | 10,552            | 9,443                | 15721                |
| 61  | REAGAN CO WSD        | 1.000000 | 28,540    |    |                   |                   |                     |                       |                   |                      |                      |
|     |                      |          |           |    | \$/BBLRESV:       | 12.26             | EQUIP VAL:          |                       | 3,372             |                      |                      |
|     |                      |          |           |    | \$/BBLPROD:       | 0                 | WI OIL VAL:         |                       | 9,443             | RI OIL VAL:          | 15,721               |
|     |                      |          |           |    | WI PAYOUT:        | .0                | GAS VAL:            |                       | 0                 | GAS VAL:             | 0                    |
|     |                      |          |           |    | RI PAYOUT:        | 2.5               | PRD VAL:            |                       | 0                 | PRD VAL:             | 0                    |
|     |                      |          |           |    |                   |                   |                     | =====                 |                   |                      | =====                |
|     |                      |          |           |    | 8/8 VALUE:        | 28,540            | WI TOTAL:           |                       | 12,820            | RI TOTAL:            | 15,720               |

\*\*\* PARAMETERS \*\*\*

|                           |            |             |
|---------------------------|------------|-------------|
| MO SHIFT: 6               | DISC: 14.0 | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:      | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 |            |             |
| OIL %TAX ALLOWABLE: 9.6   |            |             |
| TYPE..(USNPQLHCT)..: U    |            |             |
| GRAV SCHED#/DEGREE: /     |            |             |
| PRD WELLHEAD PRICE:       |            |             |
| GAS WI GR PRICE: 3.18     |            |             |
| GAS RI GR PRICE: 3.18     |            |             |
| GAS %TAX ALLOW.: 12.5     |            |             |
| GAS PRICE ESCAL? N        |            |             |
| ADDL GAS PRICES? N        |            |             |
| OP EXP \$/YR              | OIL BOPD   | GAS MCF/D   |
| -----                     | -----      | -----       |
| 15,000                    |            |             |
| -----                     | -----      | -----       |
|                           |            | 100.0 99    |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.3 D B: 1.000 De/Dt: 21.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,150  
LAST YR RI VAL: 5,520  
LAST YR 8/8 VAL: 11,670

LAST YR OIL PROD: 374  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 279485 - SPRABERRY ALDWELL UNIT FULL WI DECIMAL = .795366 #WELLS: 9  
RRC#, WELL#.....: 3444 - RRC DIST.: 07C FULL RI DECIMAL = .204634 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
38,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .5 D B: 1.000 De/Dt: 18.0 / 14.0  
GAS: 3.0 D B: 1.000 De/Dt: 15.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 359  
LAST YR GAS PROD: 1,702

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 279540 - SRH "150" FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 9360 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2500  
OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 46935500  
OIL FIELD NAME...: JOHN SCOTT (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|       |                      |          |        | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL        | OIL       | WIGAS              | RIGAS     | PRD       | WI OIL  |
|-------|----------------------|----------|--------|-------------------|------------|-------------------|-----------|--------------------|-----------|-----------|---------|
|       |                      |          |        | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN        | PRICE     | PRICE              | PRICE     | PRICE     | REVENUE |
| ---   |                      |          |        | ---               | ---        | ---               | ---       | ---                | ---       | ---       | ---     |
| 1     |                      |          |        | 791               | 0          | 0                 | 70.97     | 2.91               | 2.91      | .00       | 42103   |
| ===== |                      |          |        | =====             | =====      | =====             | =====     | =====              | =====     | =====     | =====   |
|       |                      |          |        | 791               | 0          | 0                 |           |                    |           |           | 42,103  |
|       |                      |          |        | WI GAS            | WI PRD     | WI GROSS          | OPERATING | WI NET             | PV WI NET | PV RI NET |         |
|       |                      |          |        | REVENUE           | REVENUE    | REVENUE           | EXPENSES  | REVENUE            | REVENUE   | REVENUE   |         |
| ---   |                      |          |        | ---               | ---        | ---               | ---       | ---                | ---       | ---       | ---     |
| 1     |                      |          |        | 0                 | 0          | 42103             | 80500     | -38,397            | -35,962   | 13202     |         |
| ===== |                      |          |        | =====             | =====      | =====             | =====     | =====              | =====     | =====     | =====   |
| 00    | REAGAN COUNTY APPRAI | 1.000000 | 28,070 |                   |            |                   |           |                    |           |           |         |
| 01    | REAGAN COUNTY        | 1.000000 | 28,070 | 0                 | 0          | 42103             | 80500     | 38,397-            | 35,962-   | 13202     |         |
| 02    | FM&LR                | 1.000000 | 28,070 |                   |            |                   |           |                    |           |           |         |
| 30    | REAGAN COUNTY ISD    | 1.000000 | 28,070 | \$/BBLRESV: 60.62 |            | EQUIP VAL: 14,871 |           |                    |           |           |         |
| 50    | REAGAN COUNTY HOSP D | 1.000000 | 28,070 | \$/BBLPROD: 0     |            | WI OIL VAL: 0     |           | RI OIL VAL: 13,202 |           |           |         |
| 60    | SANTA RITA UWD       | 1.000000 | 28,070 | WI PAYOUT: .0     |            | GAS VAL: 0        |           | GAS VAL: 0         |           |           |         |
| 61    | REAGAN CO WSD        | 1.000000 | 28,070 | RI PAYOUT: .9     |            | PRD VAL: 0        |           | PRD VAL: 0         |           |           |         |
|       |                      |          |        |                   |            | =====             |           | =====              |           | =====     |         |
|       |                      |          |        | 8/8 VALUE:        |            | 28,070            | WI TOTAL: |                    | 14,870    | RI TOTAL: |         |
|       |                      |          |        |                   |            |                   |           |                    |           | 13,200    |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 80,500       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.3 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 16,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,870  
LAST YR RI VAL: 14,450  
LAST YR 8/8 VAL: 29,320

LAST YR OIL PROD: 1,058  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 279560 - SRH "151" FULL WI DECIMAL = .750000 #WELLS: 5  
RRC#, WELL#.....: 9361 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2500  
OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 46935500  
OIL FIELD NAME...: JOHN SCOTT (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | WI GAS             | WI PRD  | WI GROSS | OPERATING         | WI NET   | PV WI NET          | PV RI NET        |
|-----------|----------------------|---------------|-----------|--------------------|---------|----------|-------------------|----------|--------------------|------------------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | YR                 | REVENUE | REVENUE  | REVENUE           | EXPENSES | REVENUE            | REVENUE          |
| ---       | -----                | -----         | -----     | 1                  | 0       | 0        | 32895             | 86500    | -53,605            | -50,206          |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 25,190    |                    | =====   | =====    | =====             | =====    | =====              | =====            |
| 01        | REAGAN COUNTY        | 1.000000      | 25,190    |                    | 0       | 0        | 32895             | 86500    | 53,605-            | 50,206-          |
| 02        | FM&LR                | 1.000000      | 25,190    |                    |         |          |                   |          |                    |                  |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 25,190    | \$/BBLRESV: 108.32 |         |          | EQUIP VAL: 14,871 |          |                    |                  |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 25,190    | \$/BBLPROD: 0      |         |          | WI OIL VAL: 0     |          | RI OIL VAL: 10,315 |                  |
| 60        | SANTA RITA UWD       | 1.000000      | 25,190    | WI PAYOUT: .0      |         |          | GAS VAL: 0        |          | GAS VAL: 0         |                  |
| 61        | REAGAN CO WSD        | 1.000000      | 25,190    | RI PAYOUT: .9      |         |          | PRD VAL: 0        |          | PRD VAL: 0         |                  |
|           |                      |               |           |                    |         |          | =====             |          |                    |                  |
|           |                      |               |           | 8/8 VALUE:         |         | 25,190   | WI TOTAL:         |          | 14,870             | RI TOTAL: 10,320 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 86,500       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.8 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 16,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,870  
LAST YR RI VAL: 14,370  
LAST YR 8/8 VAL: 29,240

LAST YR OIL PROD: 694  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 279580 - SRH "152" FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 9362 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2500  
OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 46935500  
OIL FIELD NAME...: JOHN SCOTT (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|            |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS   | RIGAS       | PRD       | WI OIL  |
|------------|----------------------|----------|--------|---------------|------------|-------------|-----------|---------|-------------|-----------|---------|
|            |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE   | PRICE       | PRICE     | REVENUE |
| ---        |                      |          |        | ---           | ---        | ---         | ---       | ---     | ---         | ---       | ---     |
| 1          |                      |          |        | 353           | 0          | 0           | 70.97     | 2.91    | 2.91        | .00       | 18789   |
| =====      |                      |          |        | =====         | =====      | =====       | =====     | =====   | =====       | =====     | =====   |
|            |                      |          |        | 353           | 0          | 0           |           |         |             |           | 18,789  |
|            |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET  | PV WI NET   | PV RI NET |         |
|            |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE | REVENUE     | REVENUE   |         |
| ---        |                      |          |        | ---           | ---        | ---         | ---       | ---     | ---         | ---       | ---     |
| 1          |                      |          |        | 0             | 0          | 18789       | 34500     | -15,711 | -14,715     | 5892      |         |
| =====      |                      |          |        | =====         | =====      | =====       | =====     | =====   | =====       | =====     | =====   |
| 00         | REAGAN COUNTY APPRAI | 1.000000 | 17,040 | 0             | 0          | 18789       | 34500     | 15,711- | 14,715-     | 5892      |         |
| 01         | REAGAN COUNTY        | 1.000000 | 17,040 | 0             | 0          | 18789       | 34500     | 15,711- | 14,715-     | 5892      |         |
| 02         | FM&LR                | 1.000000 | 17,040 |               |            |             |           |         |             |           |         |
| 30         | REAGAN COUNTY ISD    | 1.000000 | 17,040 | \$/BBLRESV:   | 55.58      | EQUIP VAL:  |           | 11,153  |             |           |         |
| 50         | REAGAN COUNTY HOSP D | 1.000000 | 17,040 | \$/BBLPROD:   | 0          | WI OIL VAL: |           | 0       | RI OIL VAL: | 5,892     |         |
| 60         | SANTA RITA UWD       | 1.000000 | 17,040 | WI PAYOUT:    | .0         | GAS VAL:    |           | 0       | GAS VAL:    | 0         |         |
| 61         | REAGAN CO WSD        | 1.000000 | 17,040 | RI PAYOUT:    | .9         | PRD VAL:    |           | 0       | PRD VAL:    | 0         |         |
|            |                      |          |        | =====         |            |             |           | =====   | =====       | =====     | =====   |
| 8/8 VALUE: |                      |          |        | 17,040        | WI TOTAL:  | 11,150      | RI TOTAL: | 5,890   |             |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
34,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.1 D B: 1.000 De/Dt: 20.0 / 15.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 12,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,850  
LAST YR RI VAL: 11,390  
LAST YR 8/8 VAL: 24,240

LAST YR OIL PROD: 541  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 279620 - SRH "A" FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 14899 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.68  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.68  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
52,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: .001 De/Dt: 25.8 / 14.0  
GAS: 1.0 D B: 1.000 De/Dt: 25.2 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 13,660  
  
LAST YR OIL PROD: 71  
LAST YR GAS PROD: 216

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/02/2024 MNRLJHAR

LEASE#, NAME.....: 279630 - SRH "AA" FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 14911 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 100168 - 40  
OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    | 0                           | 0                        | 0                        | 0            | 0              | 0              | 0            | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    | \$/BBLRESV: .00             |                          | EQUIP VAL: 13,663        |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 13,660    | \$/BBLPROD: 0               |                          | WI OIL VAL: 0            |              | RI OIL VAL: 0  |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    | WI PAYOUT: .0               |                          | GAS VAL: 0               |              | GAS VAL: 0     |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    | RI PAYOUT: .0               |                          | PRD VAL: 0               |              | PRD VAL: 0     |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |                             |                          | =====                    |              |                |                | =====        |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    | 8/8 VALUE: 13,660           |                          | WI TOTAL: 13,660         |              | RI TOTAL: 0    |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.55  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.55  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
36,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .4 D B: 1.000 De/Dt: 25.0 / 15.0  
GAS: D B: .001 De/Dt: 58.9 / 58.9  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020  
LAST YR RI VAL: 3,080  
LAST YR 8/8 VAL: 29,100

LAST YR OIL PROD: 166  
LAST YR GAS PROD: 88

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 279650 - SRH "B" FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 14937 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.....: |             |           |             | WI GAS   | WI PRD      | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|-------------|-------------|-----------|-------------|----------|-------------|----------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR          | REVENUE     | REVENUE   | REVENUE     | EXPENSES | REVENUE     | REVENUE  | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1           | 31104       | 0         | 85769       | 84000    | 1,769       | 1,657    | 26895     |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 54,580    |             | =====       | =====     | =====       | =====    | =====       | =====    | =====     |        |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 54,580    |             | 31104       | 0         | 85769       | 84000    | 1,769       | 1,657    | 26895     |        |           |           |
| 02        | FM&LR                | 1.000000 | 54,580    |             |             |           |             |          |             |          |           |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 54,580    |             | \$/BBLRESV: | 1.37      | EQUIP VAL:  | 26,024   |             |          |           |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 54,580    |             | \$/BBLPROD: | 0         | WI OIL VAL: | 1,056    | RI OIL VAL: | 17,142   |           |        |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 54,580    |             | WI PAYOUT:  | .0        | GAS VAL:    | 601      | GAS VAL:    | 9,753    |           |        |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 54,580    |             | RI PAYOUT:  | .9        | PRD VAL:    | 0        | PRD VAL:    | 0        |           |        |           |           |
|           |                      |          |           |             |             |           |             | =====    |             | =====    |           |        |           |           |
|           |                      |          |           | 8/8 VALUE:  | 54,580      | WI TOTAL: | 27,680      |          | RI TOTAL:   | 26,900   |           |        |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
84,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.0 D B: 1.000 De/Dt: 11.0 / 11.0  
GAS: 44.0 D B: 1.000 De/Dt: 11.0 / 11.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 54,050  
LAST YR RI VAL: 59,930  
LAST YR 8/8 VAL: 113,980

LAST YR OIL PROD: 945  
LAST YR GAS PROD: 14,249

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 279655 - SRH "BA" FULL WI DECIMAL = .750000 #WELLS: 5  
RRC#, WELL#.....: 14990 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |                   |           |             | WI GAS    | WI PRD      | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------------|-----------|-------------|-----------|-------------|----------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE           | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE  | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1          | 12997             | 0         | 48127       | 80500     | -32,373     | -30,320  | 15091     |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 41,110    | =====      | =====             | =====     | =====       | =====     | =====       | =====    | =====     |        |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 41,110    |            | 12997             | 0         | 48127       | 80500     | 32,373-     | 30,320-  | 15091     |        |           |           |
| 02        | FM&LR                | 1.000000 | 41,110    |            |                   |           |             |           |             |          |           |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 41,110    |            | \$/BBLRESV: 44.71 |           | EQUIP VAL:  | 26,024    |             |          |           |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 41,110    |            | \$/BBLPROD: 0     |           | WI OIL VAL: | 0         | RI OIL VAL: | 11,016   |           |        |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 41,110    |            | WI PAYOUT: .0     |           | GAS VAL:    | 0         | GAS VAL:    | 4,075    |           |        |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 41,110    |            | RI PAYOUT: .9     |           | PRD VAL:    | 0         | PRD VAL:    | 0        |           |        |           |           |
|           |                      |          |           |            |                   |           | =====       |           |             | =====    |           |        |           |           |
|           |                      |          |           | 8/8 VALUE: | 41,110            | WI TOTAL: | 26,020      | RI TOTAL: | 15,090      |          |           |        |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.10  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
80,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.3 D B: 1.000 De/Dt: 36.0 / 14.0  
GAS: 19.0 D B: 1.000 De/Dt: 22.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 31,200  
LAST YR RI VAL: 26,980  
LAST YR 8/8 VAL: 58,180  
  
LAST YR OIL PROD: 871  
LAST YR GAS PROD: 6,805

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/02/2024 MNRLJHAR

LEASE#, NAME.....: 279700 - STANOLIND FULL WI DECIMAL = .700000 #WELLS: 2  
RRC#, WELL#.....: 31027 - \*CO/SP\* RRC DIST.: 08 FULL RI DECIMAL = .300000 DEPTH: 8750

OPERATOR#, AGENT#: 217012 - 84  
OPERATOR NAME....: DIAMONDBACK E&P LLC  
OIL FIELD#.....: 85280400  
OIL FIELD NAME...: SPRABERRY (TREND AREA CL. FK.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----   | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |         |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |         |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |         |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |         |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | .740000 | 2,220     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | .740000 | 2,220     |                             |                          |                          |                       |                   |                      |                      |                   |
| 02  | FM&LR                | .740000 | 2,220     |                             |                          |                          |                       |                   |                      |                      |                   |
| 30  | REAGAN COUNTY ISD    | .740000 | 2,220     |                             |                          |                          |                       |                   |                      |                      |                   |
| 50  | REAGAN COUNTY HOSP D | .740000 | 2,220     |                             |                          |                          |                       |                   |                      |                      |                   |
| 60  | SANTA RITA UWD       | .740000 | 2,220     |                             |                          |                          |                       |                   |                      |                      |                   |
| 61  | REAGAN CO WSD        | .740000 | 2,220     |                             |                          |                          |                       |                   |                      |                      |                   |
| 80  | REAGAN ISD (GLASSCOC | .260000 | 780       |                             |                          |                          |                       |                   |                      |                      |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.00  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,500  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: VAL: 3,070  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):  
  
LAST YR WI VAL: 3,000  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,000  
  
LAST YR OIL PROD:  
LAST YR GAS PROD:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 279750 - STATE FULL WI DECIMAL = .700000 #WELLS: 4  
RRC#, WELL#.....: 13036 - RRC DIST.: 07C FULL RI DECIMAL = .300000 DEPTH: 2240  
OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|       |                      |          |        | 8/8 ANNUAL         | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS     | RIGAS     | PRD         | WI OIL  |
|-------|----------------------|----------|--------|--------------------|------------|-------------|-----------|-----------|-----------|-------------|---------|
|       |                      |          |        | YR OIL PRDCTN      | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE     | PRICE     | PRICE       | REVENUE |
| ---   |                      |          |        | ---                | ---        | ---         | ---       | ---       | ---       | ---         | ---     |
| 1     |                      |          |        | 228                | 325        | 0           | 70.97     | 5.86      | 5.86      | .00         | 11327   |
| ===== |                      |          |        | =====              | =====      | =====       | =====     | =====     | =====     | =====       | =====   |
|       |                      |          |        | 228                | 325        | 0           |           |           |           |             | 11,327  |
|       |                      |          |        | WI GAS             | WI PRD     | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET   |         |
|       |                      |          |        | REVENUE            | REVENUE    | REVENUE     | EXPENSES  | REVENUE   | REVENUE   | REVENUE     |         |
| ---   |                      |          |        | ---                | ---        | ---         | ---       | ---       | ---       | ---         | ---     |
| 1     |                      |          |        | 1333               | 0          | 12660       | 74000     | -61,340   | -57,451   | 5103        |         |
| ===== |                      |          |        | =====              | =====      | =====       | =====     | =====     | =====     | =====       | =====   |
| 00    | REAGAN COUNTY APPRAI | 1.000000 | 16,250 | 1333               | 0          | 12660       | 74000     | 61,340-   | 57,451-   | 5103        |         |
| 01    | REAGAN COUNTY        | 1.000000 | 16,250 |                    |            |             |           |           |           |             |         |
| 02    | FM&LR                | 1.000000 | 16,250 |                    |            |             |           |           |           |             |         |
| 30    | REAGAN COUNTY ISD    | 1.000000 | 16,250 | \$/BBLRESV: 322.07 |            | EQUIP VAL:  |           | 11,153    |           |             |         |
| 50    | REAGAN COUNTY HOSP D | 1.000000 | 16,250 | \$/BBLPROD: 0      |            | WI OIL VAL: |           | 0         |           | RI OIL VAL: | 4,566   |
| 60    | SANTA RITA UWD       | 1.000000 | 16,250 | WI PAYOUT: .0      |            | GAS VAL:    |           | 0         |           | GAS VAL:    | 537     |
| 61    | REAGAN CO WSD        | 1.000000 | 16,250 | RI PAYOUT: .9      |            | PRD VAL:    |           | 0         |           | PRD VAL:    | 0       |
|       |                      |          |        |                    |            | =====       |           | =====     |           | =====       | =====   |
|       |                      |          |        | 8/8 VALUE:         |            | 16,250      |           | WI TOTAL: |           | 11,150      |         |
|       |                      |          |        |                    |            |             |           | RI TOTAL: |           | 5,100       |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 6.40  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.40  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
74,000 1  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .8 D B: 1.000 De/Dt: 35.0 / 15.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 12,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,150  
LAST YR RI VAL: 7,670  
LAST YR 8/8 VAL: 18,820  
  
LAST YR OIL PROD: 476  
LAST YR GAS PROD: 412

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 279760 - STATE -A- FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 13037 - RRC DIST.: 07C FULL RI DECIMAL = .300000 DEPTH: 2240  
OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 17,450    | 1  | 241                   | 644                   | 0                     | 70.97              | 2.91           | 2.91              | .00               | 11973          |
| 01  | REAGAN COUNTY        | 1.000000 | 17,450    | 2  | 179                   | 525                   | 0                     | 72.29              | 2.91           | 2.91              | .00               | 9058           |
| 02  | FM&LR                | 1.000000 | 17,450    |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 17,450    |    | 420                   | 1,169                 | 0                     |                    |                |                   |                   | 21,031         |
|     |                      |          |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 17,450    |    |                       |                       |                       |                    |                |                   |                   |                |
| 60  | SANTA RITA UWD       | 1.000000 | 17,450    |    |                       |                       |                       |                    |                |                   |                   |                |
| 61  | REAGAN CO WSD        | 1.000000 | 17,450    |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLRESV: 15.09     |                       | EQUIP VAL:            | 3,541              |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL:           | 4,436              | RI OIL VAL:    | 8,057             |                   |                |
|     |                      |          |           |    | WI PAYOUT: .0         |                       | GAS VAL:              | 502                | GAS VAL:       | 912               |                   |                |
|     |                      |          |           |    | RI PAYOUT: 1.8        |                       | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |    |                       |                       | =====                 |                    |                | =====             |                   |                |
|     |                      |          |           |    | 8/8 VALUE:            | 17,450                | WI TOTAL:             | 8,480              | RI TOTAL:      | 8,970             |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .8 D B: 1.000 De/Dt: 28.0 / 15.0  
GAS: 2.0 D B: 1.000 De/Dt: 20.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,740  
LAST YR RI VAL: 4,930  
LAST YR 8/8 VAL: 11,670

LAST YR OIL PROD: 476  
LAST YR GAS PROD: 587

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 3/01/2024 MNRLJHAR

```
LEASE#, NAME.....: 279780 - STATE -B-                FULL WI DECIMAL = .760715                #WELLS:      1
RRC#, WELL#.....: 10342 -                RRC DIST.: 07C    FULL RI DECIMAL = .239285                DEPTH: 8500
```

OPERATOR#. AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |        |
|-----------|--------------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | =====  |
| ALT JOB#: | UNIT.....:   | 326   | 3,417 | 0      |
|           |              |       |       | 17,600 |

| ALT RRC#: | GRAPH.....: | WI GAS<br>YR REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NETT<br>REVENUE |
|-----------|-------------|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|-----------------------|
|-----------|-------------|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|-----------------------|

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | -- | ----- | ----- | ----- | ----- | ----- | ----- |      |
|-----|-------------------|---------|-----------|----|-------|-------|-------|-------|-------|-------|------|
| --  | -----             | -----   | -----     | 1  | 5745  | 0     | 23345 | 21500 | 1,845 | 1,728 | 6908 |

|    |                      |          |        |       |       |       |       |       |       |       |
|----|----------------------|----------|--------|-------|-------|-------|-------|-------|-------|-------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 15,140 | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
| 01 | REAGAN COUNTY        | 1.000000 | 15,140 | 5745  | 0     | 23345 | 21500 | 1,845 | 1,728 | 6908  |

|    |       |          |        |
|----|-------|----------|--------|
| 02 | FM&LR | 1.000000 | 15,140 |
|----|-------|----------|--------|

|    |                   |          |        |  |             |      |            |       |
|----|-------------------|----------|--------|--|-------------|------|------------|-------|
| 30 | REAGAN COUNTY ISD | 1.000000 | 15,140 |  | \$/BBLRESV: | 5.25 | EQUIP VAL: | 6,506 |
|----|-------------------|----------|--------|--|-------------|------|------------|-------|

|    |                      |          |        |  |             |   |             |       |             |       |
|----|----------------------|----------|--------|--|-------------|---|-------------|-------|-------------|-------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 15,140 |  | \$/BBLPROD: | 0 | WI OIL VAL: | 1,303 | RI OIL VAL: | 5,208 |
|----|----------------------|----------|--------|--|-------------|---|-------------|-------|-------------|-------|

|    |                |          |        |            |    |          |     |          |       |
|----|----------------|----------|--------|------------|----|----------|-----|----------|-------|
| 60 | SANTA RITA UWD | 1.000000 | 15,140 | WI PAYOUT: | .0 | GAS VAL: | 425 | GAS VAL: | 1,700 |
| 61 | REAGAN CO WSD  | 1.000000 | 15,140 | RI PAYOUT: | .9 | PRD VAL: | 0   | PRD VAL: | 0     |

|            |        |           |       |           |       |
|------------|--------|-----------|-------|-----------|-------|
|            |        | =====     |       | =====     |       |
| 8/8 VALUE: | 15.140 | WI TOTAL: | 8.230 | RI TOTAL: | 6.910 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.42

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.42

TYPE..(USNPQLHCT).: U      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
|--------------|----------|-----------|------------|

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.0 D B: 1.000 De/Dt: 17.0 / 12.0

GAS: 10.0 D B: 1.000 De/Dt: 12.0 / 12.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

|     |        |    |       |      |
|-----|--------|----|-------|------|
| INJ | WELLS: | EQ | SCH#: | VAL: |
|-----|--------|----|-------|------|

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 21,150

LAST YR RI VAL: 22,130

LAST YR 8/8 VAL: 43,280

LAST YR OIL PROD: 393

LAST YR GAS PROD: 3,278

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 279782 - STATE -C- FULL WI DECIMAL = .711300 #WELLS: 1  
RRC#, WELL#.....: 10366 - RRC DIST.: 07C FULL RI DECIMAL = .288700 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |       |       |       |       |       |       |        |
|-----------|--------------|-------|-------|-------|-------|-------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 600   | 2,715 | 0     | 70.97 | 1.96  | 1.96  | .00   | 30289  |
| ALT JOB#: | UNIT.....:   | 2     | 516   | 2,381 | 0     | 72.29 | 1.96  | 1.96  | .00   | 26533  |
| ALT LSE#: | EOR.....:    | 3     | 452   | 2,095 | 0     | 73.64 | 1.95  | 1.95  | .00   | 23676  |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | =====  |
|           |              |       | 1,568 | 7,191 | 0     |       |       |       |       | 80,498 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 50,570    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 01  | REAGAN COUNTY        | 1.000000 | 50,570    | 1     | 3785           | 0              | 34074            | 25000              | 9,074          | 8,499             | 13009             |
| 02  | FM&LR                | 1.000000 | 50,570    | 2     | 3319           | 0              | 29852            | 25000              | 4,852          | 3,986             | 10086             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 50,570    | 3     | 2906           | 0              | 26582            | 25000              | 1,582          | 1,140             | 7948              |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 50,570    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 50,570    |       | 10010          | 0              | 90508            | 75000              | 15,508         | 13,625            | 31043             |
| 61  | REAGAN CO WSD        | 1.000000 | 50,570    |       |                |                |                  |                    |                |                   |                   |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 10.87  | EQUIP VAL:  | 5,901  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 12,118 | RI OIL VAL: | 27,610 |
| WI PAYOUT:  | .0     | GAS VAL:    | 1,507  | GAS VAL:    | 3,433  |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 50,570 | WI TOTAL:   | 19,530 | RI TOTAL:   | 31,040 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.14 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.14 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 25,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |          |                    |
|------|-------|----------|--------------------|
| OIL: | 1.8 D | B: 1.000 | De/Dt: 15.0 / 12.0 |
| GAS: | 8.0 D | B: 1.000 | De/Dt: 13.0 / 12.0 |
| PRD: | M     | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 47,070  
LAST YR RI VAL: 51,480  
LAST YR 8/8 VAL: 98,550

LAST YR OIL PROD: 471  
LAST YR GAS PROD: 2,552

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 279784 - STATE -E- FULL WI DECIMAL = .718500 #WELLS: 1  
RRC#, WELL#.....: 10483 - RRC DIST.: 07C FULL RI DECIMAL = .281500 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
|     |                      |          |           | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       |             |       | ===== |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: .63  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .63  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 279795 - STATE -J- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 12064 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |     |       |   |       |      |      |     |       |
|-----------|--------------|---|-----|-------|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 364 | 1,736 | 0 | 70.97 | 1.37 | 1.37 | .00 | 19375 |
| ALT JOB#: | UNIT.....:   | 2 | 312 | 1,578 | 0 | 72.29 | 1.37 | 1.37 | .00 | 16916 |
| ALT LSE#: | EOR.....:    | 3 | 274 | 1,435 | 0 | 73.64 | 1.36 | 1.36 | .00 | 15133 |
| ALT RRC#: | GRAPH.....:  | 4 | 241 | 1,306 | 0 | 75.00 | 1.36 | 1.36 | .00 | 13556 |
|           |              | 5 | 212 | 1,189 | 0 | 76.39 | 1.36 | 1.36 | .00 | 12146 |

|     |                   |         |           |       |       |   |  |  |  |        |
|-----|-------------------|---------|-----------|-------|-------|---|--|--|--|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 1,403 | 7,244 | 0 |  |  |  | 77,126 |
|-----|-------------------|---------|-----------|-------|-------|---|--|--|--|--------|

|    |                      |          |        | YR | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|----|----------------------|----------|--------|----|------------|------------|------------|-------|-------------|-------------|-----------|----------------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 43,190 |    |            |            |            |       |             |             |           |                |
| 01 | REAGAN COUNTY        | 1.000000 | 43,190 |    |            |            |            |       |             |             |           |                |
| 02 | FM&LR                | 1.000000 | 43,190 |    |            |            |            |       |             |             |           |                |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 43,190 | 1  | 1784       | 0          | 21159      | 13000 | 8,159       | 7,642       | 6635      |                |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 43,190 | 2  | 1621       | 0          | 18537      | 13000 | 5,537       | 4,549       | 5144      |                |
| 60 | SANTA RITA UWD       | 1.000000 | 43,190 | 3  | 1464       | 0          | 16597      | 13000 | 3,597       | 2,593       | 4076      |                |
| 61 | REAGAN CO WSD        | 1.000000 | 43,190 | 4  | 1332       | 0          | 14888      | 13000 | 1,888       | 1,194       | 3235      |                |
|    |                      |          |        | 5  | 1213       | 0          | 13359      | 13000 | 359         | 199         | 2569      |                |
|    |                      |          |        |    | 7414       | 0          | 84540      | 65000 | 19,540      | 16,177      | 21659     |                |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 14.03  | EQUIP VAL:  | 5,352  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 14,758 | RI OIL VAL: | 19,760 |
| WI PAYOUT:  | .0     | GAS VAL:    | 1,419  | GAS VAL:    | 1,899  |
| RI PAYOUT:  | 3.6    | PRD VAL:    | 0      | PRD VAL:    | 0      |
| 8/8 VALUE:  | 43,190 | WI TOTAL:   | 21,530 | RI TOTAL:   | 21,660 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.49  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.49  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.1 D B: 1.000 De/Dt: 15.0 / 12.0  
GAS: 5.0 D B: .001 De/Dt: 9.0 / 9.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 39,450  
LAST YR RI VAL: 30,860  
LAST YR 8/8 VAL: 70,310

LAST YR OIL PROD: 363  
LAST YR GAS PROD: 1,776

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 3/01/2024 MNRLJHAR

```
LEASE#, NAME.....: 279820 - STATE -V-          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 12967 -          RRC DIST.: 07C  FULL RI DECIMAL = .250000          DEPTH: 8500
```

OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |        |
|-----------|--------------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | =====  |
| ALT JOB#: | UNIT.....:   | 229   | 1,705 | 0      |
|           |              |       |       | 12,189 |

| ALT RRC#: | GRAPH.....: | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|

[illegible]

|     |       |       |       |   |      |   |       |       |     |     |      |
|-----|-------|-------|-------|---|------|---|-------|-------|-----|-----|------|
| --- | ----- | ----- | ----- | 1 | 3721 | 0 | 15910 | 15500 | 410 | 384 | 4988 |
|-----|-------|-------|-------|---|------|---|-------|-------|-----|-----|------|

|    |                      |          |        |       |       |       |       |       |       |       |
|----|----------------------|----------|--------|-------|-------|-------|-------|-------|-------|-------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 11,880 | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
|----|----------------------|----------|--------|-------|-------|-------|-------|-------|-------|-------|

|    |               |          |        |      |   |       |       |     |     |      |
|----|---------------|----------|--------|------|---|-------|-------|-----|-----|------|
| 01 | REAGAN COUNTY | 1.000000 | 11,880 | 3721 | 0 | 15910 | 15500 | 410 | 384 | 4988 |
|----|---------------|----------|--------|------|---|-------|-------|-----|-----|------|

|    |       |          |        |  |
|----|-------|----------|--------|--|
| 02 | FM&LR | 1.000000 | 11,880 |  |
|----|-------|----------|--------|--|

|    |                   |          |        |             |      |            |       |
|----|-------------------|----------|--------|-------------|------|------------|-------|
| 30 | REAGAN COUNTY ISD | 1.000000 | 11,880 | \$/BBLRESV: | 1.71 | EQUIP VAL: | 6,506 |
|----|-------------------|----------|--------|-------------|------|------------|-------|

|    |                      |          |        |  |             |   |             |     |             |       |
|----|----------------------|----------|--------|--|-------------|---|-------------|-----|-------------|-------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 11,880 |  | \$/BBLPROD: | 0 | WI OIL VAL: | 294 | RI OIL VAL: | 3,821 |
|----|----------------------|----------|--------|--|-------------|---|-------------|-----|-------------|-------|

|    |                |          |        |            |    |          |    |          |       |
|----|----------------|----------|--------|------------|----|----------|----|----------|-------|
| 60 | SANTA RITA UWD | 1.000000 | 11,880 | WI PAYOUT: | .0 | GAS VAL: | 90 | GAS VAL: | 1,167 |
|----|----------------|----------|--------|------------|----|----------|----|----------|-------|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10      GAS WI GR PRICE: 3.18

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18

TYPE..(USNPQLHCT).: U      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE:        /        GAS PRICE ESCAL? N

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP | EXP | \$/YR | OIL | BOPD | GAS | MCF/D | PROD | BBL/D |
|----|-----|-------|-----|------|-----|-------|------|-------|
|----|-----|-------|-----|------|-----|-------|------|-------|

-----

15,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .7 D B: 1.000 De/Dt: 15.0 / 14.0

GAS: 5.0 D B: 1.000 De/Dt: 12.0 / 10.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

|     |        |    |       |      |
|-----|--------|----|-------|------|
| INJ | WELLS: | EQ | SCH#: | VAL: |
|-----|--------|----|-------|------|

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 11,110

LAST YR RI VAL: 10,890

LAST YR 8/8 VAL: 22,000

LAST YR OIL PROD: 204

LAST YR GAS PROD: 1,660

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 280500 - STATE -16- OIL FULL WI DECIMAL = .650000 #WELLS: 4  
RRC#, WELL#.....: 11398 - RRC DIST.: 07C FULL RI DECIMAL = .350000 DEPTH: 2240  
OPERATOR#, AGENT#: 480113 -

OPERATOR NAME.....: L & M OPERATING, INC  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

|           |              |       |       |       |       |       |      |      |     |         |
|-----------|--------------|-------|-------|-------|-------|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 813   | 0     | 0     | 70.97 | 2.91 | 2.91 | .00 | 37504   |
| ALT JOB#: | UNIT.....:   | 2     | 630   | 0     | 0     | 72.29 | 2.91 | 2.91 | .00 | 29603   |
| ALT LSE#: | EOR.....:    | 3     | 513   | 0     | 0     | 73.64 | 2.91 | 2.91 | .00 | 24555   |
| ALT RRC#: | GRAPH.....:  | 4     | 433   | 0     | 0     | 75.00 | 2.90 | 2.90 | .00 | 21109   |
|           |              | ===== | ===== | ===== | ===== |       |      |      |     | =====   |
|           |              |       | 2,389 | 0     | 0     |       |      |      |     | 112,771 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 90,530    | 1     | 0              | 0              | 37504            | 20000              | 17,504         | 16,394            | 18998             |
| 01  | REAGAN COUNTY        | 1.000000 | 90,530    | 2     | 0              | 0              | 29603            | 20000              | 9,603          | 7,890             | 13270             |
| 02  | FM&LR                | 1.000000 | 90,530    | 3     | 0              | 0              | 24555            | 20000              | 4,555          | 3,283             | 9741              |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 90,530    | 4     | 0              | 0              | 21109            | 20000              | 1,109          | 701               | 7410              |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 90,530    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 90,530    |       | 0              | 0              | 112771           | 80000              | 32,771         | 28,268            | 49419             |
| 61  | REAGAN CO WSD        | 1.000000 | 90,530    |       |                |                |                  |                    |                |                   |                   |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 18.20  | EQUIP VAL:  | 12,846 |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 28,268 | RI OIL VAL: | 49,419 |
| WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    | 0      |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 90,530 | WI TOTAL:   | 41,110 | RI TOTAL:   | 49,420 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 20,000                    |                       |             |
|                           | 100.0                 | 99          |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |          |                    |
|------|-------|----------|--------------------|
| OIL: | 2.6 D | B: 1.000 | De/Dt: 25.0 / 15.0 |
| GAS: | M     | B:       | De/Dt: /           |
| PRD: | M     | B:       | De/Dt: /           |

  

|             |     |             |             |
|-------------|-----|-------------|-------------|
| PROD WELLS: | 4   | EQ SCH#: 51 | VAL: 16,000 |
| SERV WELLS: |     | EQ SCH#:    | VAL:        |
| INJ WELLS:  |     | EQ SCH#:    | VAL:        |
| COMPRESSRS: | HP: |             | VAL:        |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 42,040  
LAST YR RI VAL: 40,970  
LAST YR 8/8 VAL: 83,010

LAST YR OIL PROD: 842  
LAST YR GAS PROD: 11

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 282120 - STATE OF TEXAS -BG- FULL WI DECIMAL = .839746 #WELLS: 1  
RRC#, WELL#.....: 2302 - RRC DIST.: 07C FULL RI DECIMAL = .160254 DEPTH: 2450  
OPERATOR#, AGENT#: 245862 -

OPERATOR NAME....: EGI, INC.  
OIL FIELD#.....: 09521500  
OIL FIELD NAME...: BLOCK 49 (2450)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 8,320     | 1  | 126                   | 0                     | 0                     | 70.97              | 2.91           | 2.91              | .00               | 7509           |
| 01  | REAGAN COUNTY        | 1.000000 | 8,320     | 2  | 102                   | 0                     | 0                     | 72.29              | 2.91           | 2.91              | .00               | 6192           |
| 02  | FM&LR                | 1.000000 | 8,320     |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 8,320     |    | 228                   | 0                     | 0                     |                    |                |                   |                   | 13,701         |
|     |                      |          |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 8,320     |    |                       |                       |                       |                    |                |                   |                   |                |
| 60  | SANTA RITA UWD       | 1.000000 | 8,320     |    |                       |                       |                       |                    |                |                   |                   |                |
| 61  | REAGAN CO WSD        | 1.000000 | 8,320     |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLRESV: 12.80     |                       | EQUIP VAL:            | 3,541              |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL:           | 2,451              |                | RI OIL VAL:       | 2,332             |                |
|     |                      |          |           |    | WI PAYOUT: .0         |                       | GAS VAL:              | 0                  |                | GAS VAL:          | 0                 |                |
|     |                      |          |           |    | RI PAYOUT: 1.8        |                       | PRD VAL:              | 0                  |                | PRD VAL:          | 0                 |                |
|     |                      |          |           |    |                       |                       | =====                 |                    |                |                   | =====             |                |
|     |                      |          |           |    | 8/8 VALUE:            | 8,320                 | WI TOTAL:             | 5,990              |                | RI TOTAL:         | 2,330             |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,500  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .4 D B: 1.000 De/Dt: 19.0 / 12.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,210  
LAST YR RI VAL: 5,540  
LAST YR 8/8 VAL: 23,750

LAST YR OIL PROD: 212  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

|  |                      |              |           |                           |            |             |           |                                 |           |           |         |
|--|----------------------|--------------|-----------|---------------------------|------------|-------------|-----------|---------------------------------|-----------|-----------|---------|
| JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST |                      |              |           | RRC CO#: 383 REAGAN       |            |             |           | LAST UPDATE: 2/22/2024 MNRLJHAR |           |           |         |
| LEASE#, NAME.....: 282240 - STATE -WX-                 |                      |              |           | FULL WI DECIMAL = .739583 |            |             |           | #WELLS: 2                       |           |           |         |
| RRC#, WELL#.....: 13041 - 2 RRC DIST.: 07C             |                      |              |           | FULL RI DECIMAL = .260417 |            |             |           | DEPTH: 2240                     |           |           |         |
| OPERATOR#, AGENT#: 706372 -                            |                      |              |           |                           |            |             |           |                                 |           |           |         |
| OPERATOR NAME....: RHR OIL & GAS, LLC                  |                      |              |           | 8/8 ANNUAL                | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS                           | RIGAS     | PRD       | WI OIL  |
| OIL FIELD#.....: 30243500                              |                      |              |           | YR OIL PRDCTN             | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE                           | PRICE     | PRICE     | REVENUE |
| OIL FIELD NAME...: FARMER (SAN ANDRES)                 |                      |              |           | -----                     | -----      | -----       | -----     | -----                           | -----     | -----     | -----   |
|  |                      |              |           | =====                     | =====      | =====       |           |                                 |           |           | =====   |
| ALT FRZ.:  |                      | ALT G\$ RRC: |           | 0                         | 0          | 0           |           |                                 |           |           | 0       |
| ALT JOB#:  |                      | UNIT.....:   |           |                           |            |             |           |                                 |           |           |         |
| ALT LSE#:  |                      | EOR.....:    |           | WI GAS                    | WI PRD     | WI GROSS    | OPERATING | WI NET                          | PV WI NET | PV RI NET |         |
| ALT RRC#:  |                      | GRAPH.....:  |           | YR REVENUE                | REVENUE    | REVENUE     | EXPENSES  | REVENUE                         | REVENUE   | REVENUE   |         |
|  |                      |              |           | -----                     | -----      | -----       | -----     | -----                           | -----     | -----     | -----   |
| JUR  | JURISDICTION NAME    | PERCENT      | 8/8 VALUE | =====                     | =====      | =====       | =====     | =====                           | =====     | =====     | =====   |
|  |                      |              |           | 0                         | 0          | 0           | 0         | 0                               | 0         | 0         | 0       |
| 00   | REAGAN COUNTY APPRAI | 1.000000     | 7,810     |                           |            |             |           |                                 |           |           |         |
| 01   | REAGAN COUNTY        | 1.000000     | 7,810     | \$/BBLRESV:               | .00        | EQUIP VAL:  | 7,807     |                                 |           |           |         |
| 02   | FM&LR                | 1.000000     | 7,810     | \$/BBLPROD:               | 0          | WI OIL VAL: | 0         | RI OIL VAL:                     |           | 0         |         |
| 30   | REAGAN COUNTY ISD    | 1.000000     | 7,810     | WI PAYOUT:                | .0         | GAS VAL:    | 0         | GAS VAL:                        |           | 0         |         |
| 50   | REAGAN COUNTY HOSP D | 1.000000     | 7,810     | RI PAYOUT:                | .0         | PRD VAL:    | 0         | PRD VAL:                        |           | 0         |         |
| 60   | SANTA RITA UWD       | 1.000000     | 7,810     |                           |            |             |           |                                 |           |           |         |
| 61   | REAGAN CO WSD        | 1.000000     | 7,810     | 8/8 VALUE:                | 7,810      | WI TOTAL:   | 7,810     | RI TOTAL:                       |           | 0         |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 30,000       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0 99 |           |            |
|              | 12.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.1 D B: 1.000 De/Dt: 20.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,720  
LAST YR RI VAL: 4,620  
LAST YR 8/8 VAL: 8,340

LAST YR OIL PROD: 279  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 282260 - STATE -YR- FULL WI DECIMAL = .833333 #WELLS: 2  
RRC#, WELL#.....: 9482 - RRC DIST.: 07C FULL RI DECIMAL = .166667 DEPTH: 2240

OPERATOR#, AGENT#: 706372 -  
OPERATOR NAME....: RHR OIL & GAS, LLC  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,810     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 7,810     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 7,807                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 7,810     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      | 0                    |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,810     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      | 0                    |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,810     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      | 0                    |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 7,810     |                             |                          |                          | =====                 |                   |                      | =====                |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 7,810     | 8/8 VALUE:                  | 7,810                    | WI TOTAL:                | 7,810                 | RI TOTAL:         |                      | 0                    |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .7 D B: 1.000 De/Dt: 16.0 / 16.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD: 268  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 282530 - STATE-WOLTERS FULL WI DECIMAL = .792500 #WELLS: 1  
RRC#, WELL#.....: 6095 - 1 RRC DIST.: 07C FULL RI DECIMAL = .207500 DEPTH: 2500

OPERATOR#, AGENT#: 530596 -  
OPERATOR NAME....: MARTIN, JIMMY INC  
OIL FIELD#.....: 46935500  
OIL FIELD NAME...: JOHN SCOTT (GRAYBURG)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----                | -----    | -----     | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,900     |     | 0              | 0              | 0                | 0                  | 0              | 0                 | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 3,900     |     |                |                |                  |                    |                |                   |                   |
| 02  | FM&LR                | 1.000000 | 3,900     |     |                |                |                  |                    |                |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,900     |     |                |                |                  |                    |                |                   |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,900     |     |                |                |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 3,900     |     |                |                |                  |                    |                |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 3,900     |     |                |                |                  |                    |                |                   |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,500  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: .001 De/Dt: 20.0 / 20.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,900  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,900

LAST YR OIL PROD: 40  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 3/08/2024 MNRLJHAR

LEASE#, NAME.....: 282750 - STERLING -AA- FEE FULL WI DECIMAL = .875000 #WELLS: 5  
RRC#, WELL#.....: 57984 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8300  
OPERATOR#, AGENT#: 108799 -

OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|       |                      |         |        | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL        | OIL       | WIGAS              | RIGAS     | PRD       | WI OIL  |
|-------|----------------------|---------|--------|-------------------|------------|-------------------|-----------|--------------------|-----------|-----------|---------|
|       |                      |         |        | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN        | PRICE     | PRICE              | PRICE     | PRICE     | REVENUE |
| ---   |                      |         |        | ---               | ---        | ---               | ---       | ---                | ---       | ---       | ---     |
| 1     |                      |         |        | 1,285             | 28,215     | 0                 | 69.67     | 2.74               | 2.74      | .00       | 78335   |
| ===== |                      |         |        | =====             | =====      | =====             | =====     | =====              | =====     | =====     | =====   |
|       |                      |         |        | 1,285             | 28,215     | 0                 |           |                    |           |           | 78,335  |
|       |                      |         |        | WI GAS            | WI PRD     | WI GROSS          | OPERATING | WI NET             | PV WI NET | PV RI NET |         |
|       |                      |         |        | REVENUE           | REVENUE    | REVENUE           | EXPENSES  | REVENUE            | REVENUE   | REVENUE   |         |
| ---   |                      |         |        | ---               | ---        | ---               | ---       | ---                | ---       | ---       | ---     |
| 1     |                      |         |        | 67645             | 0          | 145980            | 189500    | -43,520            | -40,760   | 19619     |         |
| ===== |                      |         |        | =====             | =====      | =====             | =====     | =====              | =====     | =====     | =====   |
| 00    | REAGAN COUNTY APPRAI | .420000 | 21,900 | 67645             | 0          | 145980            | 189500    | 43,520-            | 40,760-   | 19619     |         |
| 01    | REAGAN COUNTY        | .420000 | 21,900 |                   |            |                   |           |                    |           |           |         |
| 02    | FM&LR                | .420000 | 21,900 |                   |            |                   |           |                    |           |           |         |
| 30    | REAGAN COUNTY ISD    | .420000 | 21,900 | \$/BBLRESV: 19.45 |            | EQUIP VAL: 32,530 |           |                    |           |           |         |
| 50    | REAGAN COUNTY HOSP D | .420000 | 21,900 | \$/BBLPROD: 0     |            | WI OIL VAL: 0     |           | RI OIL VAL: 10,528 |           |           |         |
| 60    | SANTA RITA UWD       | .420000 | 21,900 | WI PAYOUT: .0     |            | GAS VAL: 0        |           | GAS VAL: 9,091     |           |           |         |
| 61    | REAGAN CO WSD        | .420000 | 21,900 | RI PAYOUT: .9     |            | PRD VAL: 0        |           | PRD VAL: 0         |           |           |         |
|       |                      |         |        |                   |            | =====             |           | =====              |           | =====     |         |
|       |                      |         |        | 8/8 VALUE:        |            | 52,150            | WI TOTAL: | 32,530             | RI TOTAL: | 19,620    |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 2.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
189,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.5 D B: 1.000 De/Dt: 37.0 / 10.0  
GAS: 83.0 D B: 1.300 De/Dt: 13.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 53,410  
LAST YR RI VAL: 28,790  
LAST YR 8/8 VAL: 82,200

LAST YR OIL PROD: 1,112  
LAST YR GAS PROD: 27,231

REMARKS1: WELLS 1,3,4,5,6,7  
REMARKS2: R/C FR 38571 TY23  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 6/21/2024 MNRLTSTU

LEASE#, NAME.....: 282750 - STERLING -AA- FEE FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 225772 - 2 RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 8200  
OPERATOR#, AGENT#: 108799 - 574  
OPERATOR NAME....: BURK ROYALTY CO., LT  
GAS FIELD#.....: 20101500  
GAS FIELD NAME...: CONGER, SW (PENN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----   | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |         |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |         |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |         |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| 00  | REAGAN COUNTY APPRAI | .420000 | 2,870     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REAGAN COUNTY        | .420000 | 2,870     | \$/BBLRESV: .00             |                          | EQUIP VAL: 6,831         |                       |                   |                      |                      |                   |
| 02  | FM&LR                | .420000 | 2,870     | \$/BBLPROD: 0               |                          | WI OIL VAL: 0            |                       | RI OIL VAL: 0     |                      |                      |                   |
| 30  | REAGAN COUNTY ISD    | .420000 | 2,870     | WI PAYOUT: .0               |                          | GAS VAL: 0               |                       | GAS VAL: 0        |                      |                      |                   |
| 50  | REAGAN COUNTY HOSP D | .420000 | 2,870     | RI PAYOUT: .0               |                          | PRD VAL: 0               |                       | PRD VAL: 0        |                      |                      |                   |
| 60  | SANTA RITA UWD       | .420000 | 2,870     |                             |                          | =====                    |                       |                   |                      | =====                |                   |
| 61  | REAGAN CO WSD        | .420000 | 2,870     | 8/8 VALUE: 6,830            |                          | WI TOTAL: 6,830          |                       | RI TOTAL: 0       |                      |                      |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.05 GAS WI GR PRICE: 3.54  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.54  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,324  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: 1.200 De/Dt: 21.6 / 10.0  
GAS: 6.0 D B: 1.200 De/Dt: 16.6 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 98,680  
LAST YR RI VAL: 19,130  
LAST YR 8/8 VAL: 117,810  
  
LAST YR OIL PROD: 40  
LAST YR GAS PROD: 2,671

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 282860 - STEVENSON -26- FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 11827 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.43  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.43  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
34,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED 2022  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 282870 - STEVENSON -26A- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 12215 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
32,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 282890 - STEVENSON -A- FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 12377 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
30,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 282990 - STEVENSON J ESTATE FULL WI DECIMAL = .781250 #WELLS: 2  
RRC#, WELL#.....: 14039 - RRC DIST.: 07C FULL RI DECIMAL = .218750 DEPTH: 8500

OPERATOR#, AGENT#: 701606 -  
OPERATOR NAME....: REMUDA OPERATING COM  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: .63  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .63  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .7 D B: 1.000 De/Dt: 28.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 1,770  
LAST YR 8/8 VAL: 14,780  
  
LAST YR OIL PROD: 246  
LAST YR GAS PROD: 118

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/23/2024 MNRLJHAR

LEASE#, NAME.....: 283100 - NORTH STILES SPBY UNIT FULL WI DECIMAL = .750000 #WELLS: 67  
RRC#, WELL#.....: 6393 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 677770 - 84  
OPERATOR NAME....: PRIME OPERATING COMP  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE       | WI PRD REVENUE | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE        | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------------|----------------|-----------------------|--------------------|-----------------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,014,530 | 1  | 300770               | 0              | 2665425               | 1608500            | 1,056,925             | 989,905           | 835806            |
| 01  | REAGAN COUNTY        | 1.000000 | 3,014,530 | 2  | 252734               | 0              | 1911947               | 1608500            | 303,447               | 249,303           | 530566            |
| 02  | FM&LR                | 1.000000 | 3,014,530 |    |                      |                |                       |                    |                       |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,014,530 |    | 553504               | 0              | 4577372               | 3217000            | 1,360,372             | 1,239,208         | 1366372           |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,014,530 |    |                      |                |                       |                    |                       |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 3,014,530 |    |                      |                |                       |                    |                       |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 3,014,530 |    |                      |                |                       |                    |                       |                   |                   |
|     |                      |          |           |    | \$/BBLRESV: 19.03    |                | EQUIP VAL: 408,949    |                    |                       |                   |                   |
|     |                      |          |           |    | \$/BBLPROD: 0        |                | WI OIL VAL: 1,089,360 |                    | RI OIL VAL: 1,201,148 |                   |                   |
|     |                      |          |           |    | WI PAYOUT: .0        |                | GAS VAL: 149,846      |                    | GAS VAL: 165,223      |                   |                   |
|     |                      |          |           |    | RI PAYOUT: 1.7       |                | PRD VAL: 0            |                    | PRD VAL: 0            |                   |                   |
|     |                      |          |           |    |                      |                |                       |                    |                       |                   |                   |
|     |                      |          |           |    | 8/8 VALUE: 3,014,530 |                | WI TOTAL: 1,648,160   |                    | RI TOTAL: 1,366,370   |                   |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.76 GAS WI GR PRICE: 3.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.99  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,608,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 156.1 D B: 1.000 De/Dt: 36.0 / 16.0  
GAS: 330.0 D B: 1.000 De/Dt: 17.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 66 EQ SCH#: 51 VAL: 462,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,159,490  
LAST YR RI VAL: 2,453,590  
LAST YR 8/8 VAL: 4,613,080

LAST YR OIL PROD: 63,383  
LAST YR GAS PROD: 104,364

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 283200 - STILES UNIT-SOUTH FULL WI DECIMAL = .758332 #WELLS: 36  
RRC#, WELL#.....: 6162 - RRC DIST.: 07C FULL RI DECIMAL = .241668 DEPTH: 8500  
OPERATOR#, AGENT#: 677770 -

OPERATOR NAME....: PRIME OPERATING COMP  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |           |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| ALT LSE#: | EOR.....:    | 1             | 27,458     | 84,273     | 0     | 70.97 | 3.94  | 3.94  | .00       |
| ALT RRC#: | GRAPH.....:  | 2             | 23,374     | 60,012     | 0     | 72.29 | 3.94  | 3.94  | .00       |
|           |              | 3             | 20,335     | 46,641     | 0     | 73.64 | 3.93  | 3.93  | .00       |
|           |              | =====         | =====      | =====      |       |       |       |       | =====     |
|           |              |               | 71,167     | 190,926    | 0     |       |       |       | 3,894,694 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|
| --- | -----                | -----    | -----     | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,169,780 | --         | -----   | -----    | -----     | -----   | -----     | -----     |
| 01  | REAGAN COUNTY        | 1.000000 | 2,169,780 | 1          | 251793  | 0        | 1729550   | 1200000 | 529,550   | 495,971   |
| 02  | FM&LR                | 1.000000 | 2,169,780 | 2          | 179306  | 0        | 1460664   | 1200000 | 260,664   | 214,154   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,169,780 | 3          | 139002  | 0        | 1274581   | 1200000 | 74,581    | 53,748    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,169,780 |            | =====   | =====    | =====     | =====   | =====     | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 2,169,780 |            | 570101  | 0        | 4464795   | 3600000 | 864,795   | 763,873   |
| 61  | REAGAN CO WSD        | 1.000000 | 2,169,780 |            |         |          |           |         |           | 1205273   |

|             |           |             |         |             |           |
|-------------|-----------|-------------|---------|-------------|-----------|
| \$/BBLRESV: | 12.35     | EQUIP VAL:  | 200,639 |             |           |
| \$/BBLPROD: | 0         | WI OIL VAL: | 666,335 | RI OIL VAL: | 1,051,373 |
| WI PAYOUT:  | .0        | GAS VAL:    | 97,537  | GAS VAL:    | 153,899   |
| RI PAYOUT:  | 2.5       | PRD VAL:    | 0       | PRD VAL:    | 0         |
|             |           |             | =====   |             | =====     |
| 8/8 VALUE:  | 2,169,780 | WI TOTAL:   | 964,510 | RI TOTAL:   | 1,205,270 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 4.30 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 4.30 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 1,200,000                 |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 82.2 D  | B: 1.000 | De/Dt: 16.0 / 13.0 |
| GAS: | 284.0 D | B: 1.000 | De/Dt: 33.0 / 13.0 |
| PRD: | M       | B:       | De/Dt: /           |

  

|                        |     |          |    |      |         |
|------------------------|-----|----------|----|------|---------|
| PROD WELLS:            | 34  | EQ SCH#: | 51 | VAL: | 238,000 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |         |
| INJ WELLS:             | 1   | EQ SCH#: |    | VAL: |         |
| COMPRESSRS:            | HP: |          |    | VAL: |         |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |         |

|                   |           |
|-------------------|-----------|
| LAST YR WI VAL:   | 1,993,390 |
| LAST YR RI VAL:   | 1,897,330 |
| LAST YR 8/8 VAL:  | 3,890,720 |
| LAST YR OIL PROD: | 33,164    |
| LAST YR GAS PROD: | 140,892   |

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 3/05/2024 MNRLJHAR

```
LEASE#, NAME.....: 284630 - STOUT -A-                FULL WI DECIMAL = .750000                #WELLS:      1
RRC#, WELL#.....:   1621 -                RRC DIST...: 07C          FULL RI DECIMAL = .250000                DEPTH: 8500
```

OPERATOR#, AGENT#: 666430 - 574

OPERATOR NAME....: PITTS ENERGY CO.

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |       |   |       |      |      |     |        |
|-----------|--------------|-------|-------|-------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2     | 337   | 0     | 0 | 72.29 | 2.91 | 2.91 | .00 | 18271  |
| ALT JOB#: | UNIT.....:   | ===== | ===== | ===== |   |       |      |      |     | =====  |
| ALT LSE#: | EOR.....:    |       | 713   | 0     | 0 |       |      |      |     | 38,285 |
| ALT RRC#: | GRAPH.....:  |       |       |       |   |       |      |      |     |        |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 19,660    | 1  | 0              | 0              | 20014            | 18000              | 2,014          | 1,886             | 6276              |
| 01  | REAGAN COUNTY        | 1.000000 | 19,660    | 2  | 0              | 0              | 18271            | 18000              | 271            | 223               | 5070              |
| 02  | FM&LR                | 1.000000 | 19,660    |    |                |                |                  |                    |                |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 19,660    |    | 0              | 0              | 38285            | 36000              | 2,285          | 2,109             | 11346             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 19,660    |    |                |                |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 19,660    |    | \$/BBLRESV:    | 3.94           | EQUIP VAL:       |                    | 6,196          |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 19,660    |    | \$/BBLPROD:    | 0              | WI OIL VAL:      |                    | 2,109          | RI OIL VAL:       | 11,346            |
|     |                      |          |           |    | WI PAYOUT:     | .0             | GAS VAL:         |                    | 0              | GAS VAL:          | 0                 |
|     |                      |          |           |    | RI PAYOUT:     | 1.8            | PRD VAL:         |                    | 0              | PRD VAL:          | 0                 |
|     |                      |          |           |    |                |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | 8/8 VALUE:     | 19,660         | WI TOTAL:        |                    | 8,310          | RI TOTAL:         | 11,350            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |
| TYPE..(USNPQLHCT).. U     | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 18,000       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |     |   |    |      |        |             |
|------|-----|---|----|------|--------|-------------|
| OIL: | 1.1 | D | B: | .001 | De/Dt: | 10.0 / 10.0 |
| GAS: |     |   | D  | B:   | De/Dt: | /           |
| PRD: |     |   | M  | B:   | De/Dt: | /           |

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

|         |          |        |
|---------|----------|--------|
| LAST YR | WI VAL:  | 16,450 |
| LAST YR | RI VAL:  | 11,790 |
| LAST YR | 8/8 VAL: | 28,240 |

LAST YR OIL PROD: 440  
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 284670 - STOUT -C- FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 12182 - RRC DIST.: 07C FULL RI DECIMAL = .260000 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |        |       |       |       |       |       |        |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 319   | 14,655 | 0     | 70.97 | 3.68  | 3.68  | .00   | 16753  |
| ALT JOB#: | UNIT.....:   | 2     | 259   | 11,973 | 0     | 72.29 | 3.68  | 3.68  | .00   | 13855  |
| ALT LSE#: | EOR.....:    | 3     | 219   | 10,121 | 0     | 73.64 | 3.68  | 3.68  | .00   | 11934  |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | =====  |
|           |              |       | 797   | 36,749 | 0     |       |       |       |       | 42,542 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR                | WI GAS REVENUE | WI PRD REVENUE    | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------------------|----------------|-------------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 78,900    | --                | -----          | -----             | -----            | -----              | -----          | -----             | -----             |
| 01  | REAGAN COUNTY        | 1.000000 | 78,900    | 1                 | 39908          | 0                 | 56661            | 36000              | 20,661         | 19,350            | 18728             |
| 02  | FM&LR                | 1.000000 | 78,900    | 2                 | 32605          | 0                 | 46460            | 36000              | 10,460         | 8,594             | 13590             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 78,900    | 3                 | 27562          | 0                 | 39496            | 36000              | 3,496          | 2,519             | 10223             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 78,900    | =====             | =====          | =====             | =====            | =====              | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 78,900    |                   | 100075         | 0                 | 142617           | 108000             | 34,617         | 30,463            | 42541             |
| 61  | REAGAN CO WSD        | 1.000000 | 78,900    |                   |                |                   |                  |                    |                |                   |                   |
|     |                      |          |           | \$/BBLRESV: 15.41 |                | EQUIP VAL: 5,901  |                  |                    |                |                   |                   |
|     |                      |          |           | \$/BBLPROD: 0     |                | WI OIL VAL: 9,087 |                  | RI OIL VAL: 12,690 |                |                   |                   |
|     |                      |          |           | WI PAYOUT: .0     |                | GAS VAL: 21,376   |                  | GAS VAL: 29,851    |                |                   |                   |
|     |                      |          |           | RI PAYOUT: 2.5    |                | PRD VAL: 0        |                  | PRD VAL: 0         |                |                   |                   |
|     |                      |          |           |                   |                | =====             |                  |                    |                | =====             |                   |
|     |                      |          |           | 8/8 VALUE:        |                | 78,900            | WI TOTAL:        |                    | 36,360         | RI TOTAL:         |                   |
|     |                      |          |           |                   |                |                   |                  |                    |                | 42,540            |                   |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 4.02 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 4.02 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 36,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |        |          |                    |
|------|--------|----------|--------------------|
| OIL: | 1.0 D  | B: 1.000 | De/Dt: 20.0 / 14.0 |
| GAS: | 45.0 D | B: 1.000 | De/Dt: 20.0 / 14.0 |
| PRD: | M      | B:       | De/Dt: /           |

  

|             |     |             |            |
|-------------|-----|-------------|------------|
| PROD WELLS: | 1   | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS: |     | EQ SCH#:    | VAL:       |
| INJ WELLS:  |     | EQ SCH#:    | VAL:       |
| COMPRESSRS: | HP: |             | VAL:       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 45,430  
LAST YR RI VAL: 46,340  
LAST YR 8/8 VAL: 91,770

LAST YR OIL PROD: 300  
LAST YR GAS PROD: 14,924

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 284730 - STOUT -F- FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 12288 - RRC DIST.: 07C FULL RI DECIMAL = .260000 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | ---                         | ---                      | ---                      | ---                   | ---               | ---                  | ---                  | ---               |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      | 0                    |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      | 0                    |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      | 0                    |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      | =====                |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      | 0                    |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.92  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
14,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: .001 De/Dt: 16.9 / 16.9  
GAS: D B: .001 De/Dt: 13.9 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 3,910  
LAST YR 8/8 VAL: 10,420

LAST YR OIL PROD: 40  
LAST YR GAS PROD: 373

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 285480 - STOUT S E FULL WI DECIMAL = .787659 #WELLS: 2  
RRC#, WELL#.....: 15839 - RRC DIST.: 07C FULL RI DECIMAL = .212341 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 410,970  
01 REAGAN COUNTY 1.000000 410,970  
02 FM&LR 1.000000 410,970  
30 REAGAN COUNTY ISD 1.000000 410,970  
50 REAGAN COUNTY HOSP D 1.000000 410,970  
60 SANTA RITA UWD 1.000000 410,970  
61 REAGAN CO WSD 1.000000 410,970

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 3,497 6,677 0 70.97 2.82 2.82 .00 195483  
2 2,435 4,909 0 72.29 2.81 2.81 .00 138649  
3 1,870 3,883 0 73.64 2.80 2.80 .00 108466  
4 1,517 3,214 0 75.00 2.80 2.80 .00 89616  
5 1,275 2,740 0 76.39 2.79 2.79 .00 76716  
6 1,100 2,384 0 77.82 2.79 2.79 .00 67425  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 14831 0 210314 70000 140,314 131,417 53336  
2 10865 0 149514 70000 79,514 65,326 33555  
3 8564 0 117030 70000 47,030 33,893 23243  
4 7088 0 96704 70000 26,704 16,881 16997  
5 6021 0 82737 70000 12,737 7,063 12868  
6 5239 0 72664 70000 2,664 1,296 10002  
=====

52608 0 728963 420000 308,963 255,876 150001  
\$/BBLRESV: 25.77 EQUIP VAL: 5,098  
\$/BBLPROD: 0 WI OIL VAL: 237,410 RI OIL VAL: 139,176  
WI PAYOUT: 2.9 GAS VAL: 18,466 GAS VAL: 10,825  
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 410,970 WI TOTAL: 260,970 RI TOTAL: 150,000  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.07  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
70,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 12.0 D B: 1.000 De/Dt: 35.0 / 13.0  
GAS: 22.0 D B: 1.000 De/Dt: 30.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 3,220  
LAST YR 8/8 VAL: 9,730

LAST YR OIL PROD: 4,502  
LAST YR GAS PROD: 8,035

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 3/01/2024 MNRLJHAR

```
LEASE#, NAME.....: 285490 - STOUT S E          FULL WI DECIMAL = .742970          #WELLS:      1
RRC#, WELL#.....: 1567 -          RRC DIST.: 07C    FULL RI DECIMAL = .257030          DEPTH: 8500
```

OPERATOR#. AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |     |       |   |       |      |      |     |       |
|-----------|--------------|---|-----|-------|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 275 | 6,538 | 0 | 72.29 | 4.07 | 4.07 | .00 | 14770 |
| ALT JOB#: | UNIT.....:   | 3 | 248 | 5,884 | 0 | 73.64 | 4.06 | 4.06 | .00 | 13569 |
| ALT LSE#: | EOR.....:    | 4 | 223 | 5,296 | 0 | 75.00 | 4.06 | 4.06 | .00 | 12426 |
| ALT RRC#: | GRAPH.....:  | 5 | 201 | 4,766 | 0 | 76.39 | 4.05 | 4.05 | .00 | 11408 |

|     |                   |         |           |       |        |   |        |
|-----|-------------------|---------|-----------|-------|--------|---|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 1,253 | 29,748 | 0 | 68,308 |
|-----|-------------------|---------|-----------|-------|--------|---|--------|

|    |                      |          |        |    |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 76,350 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 76,350 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 76,350 | -- | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 76,350 | 1  | 22019   | 0       | 38154    | 24500     | 13,654  | 12,789    | 12417     |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 76,350 | 2  | 19770   | 0       | 34540    | 24500     | 10,040  | 8,249     | 9947      |
| 60 | SANTA RITA UWD       | 1.000000 | 76,350 | 3  | 17749   | 0       | 31318    | 24500     | 6,818   | 4,914     | 7981      |
| 61 | REAGAN CO WSD        | 1.000000 | 76,350 | 4  | 15975   | 0       | 28401    | 24500     | 3,901   | 2,467     | 6406      |
|    |                      |          |        | 5  | 14341   | 0       | 25749    | 24500     | 1,249   | 692       | 5139      |
|    |                      |          |        |    | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |          |        |    | 89854   | 0       | 158162   | 122500    | 35,662  | 29,111    | 41890     |

|             |       |             |        |             |        |
|-------------|-------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 13.51 | EQUIP VAL:  | 5,352  |             |        |
| \$/BBLPROD: | 0     | WI OIL VAL: | 12,573 | RI OIL VAL: | 18,092 |
| WI PAYOUT:  | 4.0   | GAS VAL:    | 16,538 | GAS VAL:    | 23,798 |
| RI PAYOUT:  | 3.6   | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 76.350 WI TOTAL: 34.460 BI TOTAL: 41.890

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 4.45 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 4.45 |
| TYPE..(USNQLHCT): U       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 24.500       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .9 D B: 1.000 De/Dt: 10.0 / 10.0

GAS: 21.0 D B: 1.000 De/Dt: 10.0 / 10.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

|     |        |    |       |      |
|-----|--------|----|-------|------|
| INJ | WELLS: | EQ | SCH#: | VAL: |
|-----|--------|----|-------|------|

COMPRESSRS:                    HP:                    VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 38,860

LAST YR RI VAL: 44,570

LAST YR 8/8 VAL: 83,430

LAST YR OIL PROD: 297

LAST YR GAS PROD: 6.789

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 286350 - STOUT S E -A- FULL WI DECIMAL = .742969 #WELLS: 1  
RRC#, WELL#.....: 1568 - RRC DIST.: 07C FULL RI DECIMAL = .257031 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 44,680    | 1  | 17024             | 0              | 40910            | 27500              | 13,410         | 12,560            | 13314             |
| 01  | REAGAN COUNTY        | 1.000000 | 44,680    | 2  | 11691             | 0              | 31725            | 27500              | 4,225          | 3,471             | 9137              |
| 02  | FM&LR                | 1.000000 | 44,680    |    |                   |                |                  |                    |                |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 44,680    |    | 28715             | 0              | 72635            | 55000              | 17,635         | 16,031            | 22451             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 44,680    |    |                   |                |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 44,680    |    |                   |                |                  |                    |                |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 44,680    |    |                   |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | \$/BBLRESV: 15.79 |                | EQUIP VAL:       |                    | 6,196          |                   |                   |
|     |                      |          |           |    | \$/BBLPROD: 0     |                | WI OIL VAL:      |                    | 9,693          | RI OIL VAL:       | 13,575            |
|     |                      |          |           |    | WI PAYOUT: .0     |                | GAS VAL:         |                    | 6,338          | GAS VAL:          | 8,876             |
|     |                      |          |           |    | RI PAYOUT: 1.8    |                | PRD VAL:         |                    | 0              | PRD VAL:          | 0                 |
|     |                      |          |           |    |                   |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | 8/8 VALUE:        | 44,680         | WI TOTAL:        |                    | 22,230         | RI TOTAL:         | 22,450            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.92  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.4 D B: 1.000 De/Dt: 19.0 / 13.0  
GAS: 22.0 D B: 1.000 De/Dt: 36.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,610  
LAST YR RI VAL: 11,420  
LAST YR 8/8 VAL: 25,030

LAST YR OIL PROD: 450  
LAST YR GAS PROD: 7,068

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/20/2024 MNRLJHAR

LEASE#, NAME.....: 286780 - STOUT S E -B- FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#.....: 4554 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8500  
OPERATOR#, AGENT#: 101577 - 844  
OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | ---                         | ---                      | ---                      | ---                   | ---               | ---                  | ---                  | ---               |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: .00             |                          | EQUIP VAL: 6,831         |                       |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: 0               |                          | WI OIL VAL: 0            |                       | RI OIL VAL: 0     |                      |                      |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT: .0               |                          | GAS VAL: 0               |                       | GAS VAL: 0        |                      |                      |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT: .0               |                          | PRD VAL: 0               |                       | PRD VAL: 0        |                      |                      |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          | =====                    |                       |                   |                      | =====                |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE: 6,830            |                          | WI TOTAL: 6,830          |                       | RI TOTAL: 0       |                      |                      |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.62  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.62  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
46,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.7 D B: 1.000 De/Dt: 24.0 / 15.0  
GAS: 13.0 D B: 1.000 De/Dt: 27.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,210  
LAST YR RI VAL: 8,450  
LAST YR 8/8 VAL: 28,660

LAST YR OIL PROD: 374  
LAST YR GAS PROD: 3,932

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 287300 - SUGG V FULL WI DECIMAL = .740000 #WELLS: 4  
RRC#, WELL#.....: 14038 - RRC DIST.: 07C FULL RI DECIMAL = .260000 DEPTH: 8500  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |         | 8/8 ANNUAL       | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS     | RIGAS     | PRD         | WI OIL  |
|----|----------------------|----------|---------|------------------|------------|-------------|-----------|-----------|-----------|-------------|---------|
|    |                      |          |         | YR OIL PRDCTN    | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE     | PRICE     | PRICE       | REVENUE |
|    |                      |          |         | 1                | 2,826      | 45,556      | 0         | 70.97     | 2.66      | 2.66        | .00     |
|    |                      |          |         | 2                | 2,055      | 33,509      | 0         | 72.29     | 2.65      | 2.65        | .00     |
|    |                      |          |         | =====            | =====      | =====       |           |           |           |             | =====   |
|    |                      |          |         |                  | 4,881      | 79,065      | 0         |           |           |             | 258,346 |
|    |                      |          |         | WI GAS           | WI PRD     | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET   |         |
|    |                      |          |         | REVENUE          | REVENUE    | REVENUE     | EXPENSES  | REVENUE   | REVENUE   | REVENUE     |         |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 148,660 | 1                | 89672      | 0           | 238087    | 238085    | 2         | 1           | 78694   |
| 01 | REAGAN COUNTY        | 1.000000 | 148,660 | 2                | 65711      | 0           | 175642    | 238085    | -62,443   | -51,302     | 51376   |
| 02 | FM&LR                | 1.000000 | 148,660 | =====            | =====      | =====       | =====     | =====     | =====     | =====       | =====   |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 148,660 |                  | 155383     | 0           | 413729    | 476170    | 62,441-   | 51,301-     | 130070  |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 148,660 |                  |            |             |           |           |           |             |         |
| 60 | SANTA RITA UWD       | 1.000000 | 148,660 |                  |            |             |           |           |           |             |         |
| 61 | REAGAN CO WSD        | 1.000000 | 148,660 |                  |            |             |           |           |           |             |         |
|    |                      |          |         | \$/BBLRESV: 8.87 |            | EQUIP VAL:  |           | 18,589    |           |             |         |
|    |                      |          |         | \$/BBLPROD: 0    |            | WI OIL VAL: |           | 0         |           | RI OIL VAL: |         |
|    |                      |          |         | WI PAYOUT: .0    |            | GAS VAL:    |           | 0         |           | GAS VAL:    |         |
|    |                      |          |         | RI PAYOUT: 1.8   |            | PRD VAL:    |           | 0         |           | PRD VAL:    |         |
|    |                      |          |         |                  |            | =====       |           |           |           | =====       |         |
|    |                      |          |         | 8/8 VALUE:       |            | 148,660     |           | WI TOTAL: |           | 18,590      |         |
|    |                      |          |         |                  |            |             |           |           |           | RI TOTAL:   |         |
|    |                      |          |         |                  |            |             |           |           |           | 130,070     |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 2  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.90  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
238,085  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 9.4 D B: 1.000 De/Dt: 31.0 / 14.0  
GAS: 150.0 D B: 1.000 De/Dt: 30.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 287,610  
LAST YR RI VAL: 386,620  
LAST YR 8/8 VAL: 674,230

LAST YR OIL PROD: 4,322  
LAST YR GAS PROD: 47,137

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 287640 - SUGG E FULL WI DECIMAL = .750000 #WELLS: 14  
RRC#, WELL#.....: 13953 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |         |   |       |      |      |     |        |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 10,235 | 156,582 | 0 | 70.97 | 3.05 | 3.05 | .00 | 544783 |
| ALT JOB#: | UNIT.....:   | 2 | 9,519  | 140,222 | 0 | 72.29 | 3.04 | 3.04 | .00 | 516096 |
| ALT LSE#: | EOR.....:    | 3 | 8,853  | 126,200 | 0 | 73.64 | 3.04 | 3.04 | .00 | 488951 |
| ALT RRC#: | GRAPH.....:  | 4 | 8,233  | 113,580 | 0 | 75.00 | 3.03 | 3.03 | .00 | 463106 |
|           |              | 5 | 7,657  | 102,222 | 0 | 76.39 | 3.02 | 3.02 | .00 | 438689 |

|     |                   |         |           |        |         |   |  |  |  |           |
|-----|-------------------|---------|-----------|--------|---------|---|--|--|--|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 44,497 | 638,806 | 0 |  |  |  | 2,451,625 |
|-----|-------------------|---------|-----------|--------|---------|---|--|--|--|-----------|

|    |                      |          |           |            |         |          |           |         |           |           |
|----|----------------------|----------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 1,574,750 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 1,574,750 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 1,574,750 | --         |         |          |           |         |           |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 1,574,750 | 1          | 358181  | 0        | 902964    | 652000  | 250,964   | 235,050   |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 1,574,750 | 2          | 319706  | 0        | 835802    | 652000  | 183,802   | 151,007   |
| 60 | SANTA RITA UWD       | 1.000000 | 1,574,750 | 3          | 287736  | 0        | 776687    | 652000  | 124,687   | 89,858    |
| 61 | REAGAN CO WSD        | 1.000000 | 1,574,750 | 4          | 258111  | 0        | 721217    | 652000  | 69,217    | 43,756    |
|    |                      |          |           | 5          | 231533  | 0        | 670222    | 652000  | 18,222    | 10,105    |
|    |                      |          |           | =====      | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |          |           | 1455267    | 0       | 3906892  | 3260000   | 646,892 | 529,776   | 991451    |

|             |      |             |         |
|-------------|------|-------------|---------|
| \$/BBLRESV: | 9.96 | EQUIP VAL:  | 53,525  |
| \$/BBLPROD: | 0    | WI OIL VAL: | 332,441 |
| WI PAYOUT:  | 3.3  | GAS VAL:    | 197,335 |
| RI PAYOUT:  | 3.6  | PRD VAL:    | 0       |

|                    |            |           |           |         |           |         |
|--------------------|------------|-----------|-----------|---------|-----------|---------|
| *** PARAMETERS *** | 8/8 VALUE: | 1,574,750 | WI TOTAL: | 583,300 | RI TOTAL: | 991,450 |
|--------------------|------------|-----------|-----------|---------|-----------|---------|

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.32  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 652,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 29.1 D B: 1.000 De/Dt: 7.0 / 7.0  
GAS: 455.0 D B: 1.000 De/Dt: 11.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 10 EQ SCH#: 51 VAL: 70,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,183,810  
LAST YR RI VAL: 1,180,510  
LAST YR 8/8 VAL: 2,364,320

LAST YR OIL PROD: 11,136  
LAST YR GAS PROD: 143,925

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 288110 - SUGG -171- FULL WI DECIMAL = .719473 #WELLS: 1  
RRC#, WELL#.....: 6509 - RRC DIST.: 07C FULL RI DECIMAL = .280527 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----                | -----    | -----     | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|     |                      |          |           |     | 0              | 0              | 0                | 0                  | 0              | 0                 | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 8,100        |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0    | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |   |    |        |   |
|------|---|----|--------|---|
| OIL: | M | B: | De/Dt: | / |
| GAS: | D | B: | De/Dt: | / |
| PRD: | M | B: | De/Dt: | / |

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 288160 - SUGG FULL WI DECIMAL = .730000 #WELLS: 1  
RRC#, WELL#.....: 6418 - RRC DIST.: 07C FULL RI DECIMAL = .270000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,500  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .3 D B: 1.000 De/Dt: 12.0 / 12.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830  
  
LAST YR OIL PROD: 79  
LAST YR GAS PROD: 10

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/29/2024 MNRLJHAR

|                    |                        |                   |         |         |      |
|--------------------|------------------------|-------------------|---------|---------|------|
| LEASE#, NAME.....: | 291080 - SUGG "F"      | FULL WI DECIMAL = | .750000 | #WELLS: | 7    |
| RRC#, WELL#.....:  | 12380 - RRC DIST.: 07C | FULL RI DECIMAL = | .250000 | DEPTH:  | 8500 |

OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME.....: ENDEAVOR ENERGY RESO

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |        |
|-----------|--------------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | =====  |
| ALT JOB#: | UNIT.....:   | 821   | 1,593 | 0      |
|           |              |       |       | 43,700 |

|           |             |        |        |          |           |        |           |           |  |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|--|
| ALT LSE#: | EOR.....:   |        |        |          |           |        |           |           |  |
| ALT RRC#: | GRAPH.....: | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |  |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | BBL RESERVE |        | OIL VALUE |             | RI OIL VALUE |             | TOTAL   |        |
|-----|----------------------|----------|-----------|-------------|--------|-----------|-------------|--------------|-------------|---------|--------|
|     |                      |          |           | 1           | 3393   | 0         | 47093       | 96000        | -48,907     | -45,806 | 14767  |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 60,310    | =====       | =====  | =====     | =====       | =====        | =====       | =====   | =====  |
| 01  | REAGAN COUNTY        | 1.000000 | 60,310    |             | 3393   | 0         | 47093       | 96000        | 48,907-     | 45,806- | 14767  |
| 02  | FM&LR                | 1.000000 | 60,310    |             |        |           |             |              |             |         |        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 60,310    | \$/BBLRESV: | 69.03  |           | EQUIP VAL:  |              | 45,542      |         |        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 60,310    | \$/BBLPROD: | 0      |           | WI OIL VAL: | 0            | RI OIL VAL: |         | 13,703 |
| 60  | SANTA RITA UWD       | 1.000000 | 60,310    | WI PAYOUT:  | .0     |           | GAS VAL:    | 0            | GAS VAL:    |         | 1,064  |
| 61  | REAGAN CO WSD        | 1.000000 | 60,310    | RI PAYOUT:  | .9     |           | PRD VAL:    | 0            | PRD VAL:    |         | 0      |
|     |                      |          |           |             |        |           | =====       | =====        | =====       | =====   | =====  |
|     |                      |          |           | 8/8 VALUE:  | 60,310 |           | WI TOTAL:   | 45,540       | RI TOTAL:   |         | 14,770 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 1  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.10 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.10 |
| TYPE..(USNQLHCT): U       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 96,000       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |     |   |          |                    |
|------|-----|---|----------|--------------------|
| OIL: | 3.6 | D | B: 1.000 | De/Dt: 58.0 / 14.0 |
| GAS: | 6.0 | D | B: 1.000 | De/Dt: 45.0 / 15.0 |
| PRD: |     | M | B:       | De/Dt: /           |

```

PROD WELLS:      7  EQ SCH#: 51  VAL:      49,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

|         |          |        |
|---------|----------|--------|
| LAST YR | WI VAL:  | 45,540 |
| LAST YR | RI VAL:  | 3,060  |
| LAST YR | 8/8 VAL: | 48,600 |

LAST YR OIL PROD: 1,138  
LAST YR GAS PROD: 1,103

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST

RRC CO#: 383 REAGAN

LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 291550 - SUGG "H"

FULL WI DECIMAL = .875000

#WELLS: 1

RRC#, WELL#.....: 13515 - RRC DIST.: 07C

FULL RI DECIMAL = .125000

DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

|       |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS   | RIGAS       | PRD       | WI OIL  |
|-------|----------------------|----------|--------|---------------|------------|-------------|-----------|---------|-------------|-----------|---------|
|       |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE   | PRICE       | PRICE     | REVENUE |
| ---   |                      |          |        | ---           | ---        | ---         | ---       | ---     | ---         | ---       | ---     |
| 1     |                      |          |        | 536           | 3,462      | 0           | 70.97     | 2.46    | 2.46        | .00       | 33285   |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====   | =====       | =====     | =====   |
|       |                      |          |        | 536           | 3,462      | 0           |           |         |             |           | 33,285  |
|       |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET  | PV WI NET   | PV RI NET |         |
|       |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE | REVENUE     | REVENUE   |         |
| ---   |                      |          |        | ---           | ---        | ---         | ---       | ---     | ---         | ---       | ---     |
| 1     |                      |          |        | 7452          | 0          | 40737       | 42000     | -1,263  | -1,183      | 5475      |         |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====   | =====       | =====     | =====   |
| 00    | REAGAN COUNTY APPRAI | 1.000000 | 11,990 |               |            |             |           |         |             |           |         |
| 01    | REAGAN COUNTY        | 1.000000 | 11,990 | 7452          | 0          | 40737       | 42000     | 1,263-  | 1,183-      | 5475      |         |
| 02    | FM&LR                | 1.000000 | 11,990 |               |            |             |           |         |             |           |         |
| 30    | REAGAN COUNTY ISD    | 1.000000 | 11,990 | \$/BBLRESV:   | 2.06       | EQUIP VAL:  |           | 6,506   |             |           |         |
| 50    | REAGAN COUNTY HOSP D | 1.000000 | 11,990 | \$/BBLPROD:   | 0          | WI OIL VAL: |           | 0       | RI OIL VAL: | 4,473     |         |
| 60    | SANTA RITA UWD       | 1.000000 | 11,990 | WI PAYOUT:    | .0         | GAS VAL:    |           | 0       | GAS VAL:    | 1,002     |         |
| 61    | REAGAN CO WSD        | 1.000000 | 11,990 | RI PAYOUT:    | .9         | PRD VAL:    |           | 0       | PRD VAL:    | 0         |         |
|       |                      |          |        |               |            |             |           | =====   |             | =====     |         |
|       |                      |          |        | 8/8 VALUE:    | 11,990     | WI TOTAL:   |           | 6,510   | RI TOTAL:   | 5,480     |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.68

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.68

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

-----

42,000

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.7 D B: 1.000 De/Dt: 23.0 / 13.0

GAS: 11.0 D B: .001 De/Dt: 26.0 / 26.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510

LAST YR RI VAL: 4,680

LAST YR 8/8 VAL: 11,190

LAST YR OIL PROD: 577

LAST YR GAS PROD: 3,393

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 291940 - SUGG "J" FULL WI DECIMAL = .812500 #WELLS: 2  
RRC#, WELL#.....: 14174 - RRC DIST.: 07C FULL RI DECIMAL = .187500 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | 8/8 ANNUAL    | 8/8 ANNUAL       | 8/8 ANNUAL | OIL         | WIGAS     | RIGAS       | PRD       | WI OIL  |
|-----|----------------------|----------|-----------|---------------|------------------|------------|-------------|-----------|-------------|-----------|---------|
|     |                      |          |           | YR OIL PRDCTN | GAS PRDCTN       | PRD PRDCTN | PRICE       | PRICE     | PRICE       | PRICE     | REVENUE |
|     |                      |          |           | 1             | 749              | 0          | 70.97       | 2.58      | 2.58        | .00       | 43190   |
|     |                      |          |           | =====         | =====            | =====      |             |           |             |           | =====   |
|     |                      |          |           |               | 749              | 0          |             |           |             |           | 43,190  |
|     |                      |          |           | WI GAS        | WI PRD           | WI GROSS   | OPERATING   | WI NET    | PV WI NET   | PV RI NET |         |
|     |                      |          |           | REVENUE       | REVENUE          | REVENUE    | EXPENSES    | REVENUE   | REVENUE     | REVENUE   |         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1             | 0                | 0          | 43190       | 37500     | 5,690       | 5,329     | 9376    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 21,220    | =====         | =====            | =====      | =====       | =====     | =====       | =====     | =====   |
| 01  | REAGAN COUNTY        | 1.000000 | 21,220    |               | 0                | 0          | 43190       | 37500     | 5,690       | 5,329     | 9376    |
| 02  | FM&LR                | 1.000000 | 21,220    |               |                  |            |             |           |             |           |         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 21,220    |               | \$/BBLRESV: 8.76 |            | EQUIP VAL:  | 6,506     |             |           |         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 21,220    |               | \$/BBLPROD: 0    |            | WI OIL VAL: | 5,329     | RI OIL VAL: | 9,376     |         |
| 60  | SANTA RITA UWD       | 1.000000 | 21,220    |               | WI PAYOUT: .0    |            | GAS VAL:    | 0         | GAS VAL:    | 0         |         |
| 61  | REAGAN CO WSD        | 1.000000 | 21,220    |               | RI PAYOUT: .9    |            | PRD VAL:    | 0         | PRD VAL:    | 0         |         |
|     |                      |          |           |               |                  |            | =====       |           |             | =====     |         |
|     |                      |          |           | 8/8 VALUE:    | 21,220           | WI TOTAL:  | 11,840      | RI TOTAL: | 9,380       |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.82  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.82  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
37,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.5 D B: 1.000 De/Dt: 31.0 / 15.0  
GAS: D B: 1.000 De/Dt: 17.3 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 85,670  
LAST YR RI VAL: 46,780  
LAST YR 8/8 VAL: 132,450

LAST YR OIL PROD: 510  
LAST YR GAS PROD: 5,800

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 294950 - SUGG C H -B- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 13949 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 1,020      | 7,343      | 0     | 70.97 | 2.89  | 2.89  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 898        | 6,252      | 0     | 72.29 | 2.88  | 2.88  | .00     |
|           |              | 3             | 790        | 5,441      | 0     | 73.64 | 2.88  | 2.88  | .00     |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              |               | 2,708      | 19,036     | 0     |       |       |       | 146,611 |

|     |                      |          |           |            |         |          |           |         |           |           |
|-----|----------------------|----------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----                | -----    | -----     | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 79,200    | --         | -----   | -----    | -----     | -----   | -----     | -----     |
| 01  | REAGAN COUNTY        | 1.000000 | 79,200    | 1          | 15916   | 0        | 70208     | 55000   | 15,208    | 14,243    |
| 02  | FM&LR                | 1.000000 | 79,200    | 2          | 13504   | 0        | 62191     | 55000   | 7,191     | 5,908     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 79,200    | 3          | 11753   | 0        | 55385     | 55000   | 385       | 277       |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 79,200    |            | =====   | =====    | =====     | =====   | =====     | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 79,200    |            | 41173   | 0        | 187784    | 165000  | 22,784    | 20,428    |
| 61  | REAGAN CO WSD        | 1.000000 | 79,200    |            |         |          |           |         |           | 52874     |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 7.85   | EQUIP VAL:  | 5,901  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 15,949 | RI OIL VAL: | 41,281 |
| WI PAYOUT:  | .0     | GAS VAL:    | 4,479  | GAS VAL:    | 11,593 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        | =====       |        |
| 8/8 VALUE:  | 79,200 | WI TOTAL:   | 26,330 | RI TOTAL:   | 52,870 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.15 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.15 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 55,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |        |          |                    |
|------|--------|----------|--------------------|
| OIL: | 3.0 D  | B: 1.000 | De/Dt: 12.0 / 12.0 |
| GAS: | 22.0 D | B: 1.000 | De/Dt: 16.0 / 12.0 |
| PRD: | M      | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 44,240  
LAST YR RI VAL: 51,230  
LAST YR 8/8 VAL: 95,470

LAST YR OIL PROD: 990  
LAST YR GAS PROD: 7,081

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 295200 - SUGG "35" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 10823 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS   | RIGAS       | PRD       | WI OIL  |
|----|----------------------|----------|--------|---------------|------------|-------------|-----------|---------|-------------|-----------|---------|
|    |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE   | PRICE       | PRICE     | REVENUE |
|    |                      |          |        | 1             | 696        | 0           | 70.97     | 2.91    | 2.91        | .00       | 37046   |
|    |                      |          |        | =====         | =====      | =====       |           |         |             |           | =====   |
|    |                      |          |        |               | 696        | 0           |           |         |             |           | 37,046  |
|    |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET  | PV WI NET   | PV RI NET |         |
|    |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE | REVENUE     | REVENUE   |         |
|    |                      |          |        | 1             | 0          | 0           | 48000     | -10,954 | -10,259     | 11617     |         |
|    |                      |          |        | =====         | =====      | =====       | =====     | =====   | =====       | =====     | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 18,130 |               | 0          | 0           | 48000     | 10,954- | 10,259-     | 11617     |         |
| 01 | REAGAN COUNTY        | 1.000000 | 18,130 |               |            |             |           |         |             |           |         |
| 02 | FM&LR                | 1.000000 | 18,130 |               |            |             |           |         |             |           |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 18,130 | \$/BBLRESV:   | 19.65      | EQUIP VAL:  |           | 6,506   |             |           |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 18,130 | \$/BBLPROD:   | 0          | WI OIL VAL: |           | 0       | RI OIL VAL: | 11,617    |         |
| 60 | SANTA RITA UWD       | 1.000000 | 18,130 | WI PAYOUT:    | .0         | GAS VAL:    |           | 0       | GAS VAL:    | 0         |         |
| 61 | REAGAN CO WSD        | 1.000000 | 18,130 | RI PAYOUT:    | .9         | PRD VAL:    |           | 0       | PRD VAL:    | 0         |         |
|    |                      |          |        |               |            |             | =====     |         |             | =====     |         |
|    |                      |          |        | 8/8 VALUE:    | 18,130     | WI TOTAL:   |           | 6,510   | RI TOTAL:   | 11,620    |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 48,000       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.1 D B: 1.000 De/Dt: 16.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,780  
LAST YR RI VAL: 17,820  
LAST YR 8/8 VAL: 32,600

LAST YR OIL PROD: 904  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

|  |                      |              |           |                           |            |             |           |                                 |           |           |         |
|--|----------------------|--------------|-----------|---------------------------|------------|-------------|-----------|---------------------------------|-----------|-----------|---------|
| JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST |                      |              |           | RRC CO#: 383 REAGAN       |            |             |           | LAST UPDATE: 2/23/2024 MNRLJHAR |           |           |         |
| LEASE#, NAME.....: 296240 - SUGG J D -137-             |                      |              |           | FULL WI DECIMAL = .800000 |            |             |           | #WELLS: 1                       |           |           |         |
| RRC#, WELL#.....: 1262 - RRC DIST.: 07C                |                      |              |           | FULL RI DECIMAL = .200000 |            |             |           | DEPTH: 8000                     |           |           |         |
| OPERATOR#, AGENT#: 251726 - 40                         |                      |              |           |                           |            |             |           |                                 |           |           |         |
| OPERATOR NAME....: ENDEAVOR ENERGY RESO                |                      |              |           | 8/8 ANNUAL                | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS                           | RIGAS     | PRD       | WI OIL  |
| OIL FIELD#.....: 82322666                              |                      |              |           | YR OIL PRDCTN             | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE                           | PRICE     | PRICE     | REVENUE |
| OIL FIELD NAME...: SEVEN D (WOLFCAMP)                  |                      |              |           | -----                     | -----      | -----       | -----     | -----                           | -----     | -----     | -----   |
|  |                      |              |           | =====                     | =====      | =====       |           |                                 |           |           | =====   |
| ALT FRZ.:  |                      | ALT G\$ RRC: |           | 0                         | 0          | 0           |           |                                 |           |           | 0       |
| ALT JOB#:  |                      | UNIT.....:   |           |                           |            |             |           |                                 |           |           |         |
| ALT LSE#:  |                      | EOR.....:    |           | WI GAS                    | WI PRD     | WI GROSS    | OPERATING | WI NET                          | PV WI NET | PV RI NET |         |
| ALT RRC#:  |                      | GRAPH.....:  |           | YR REVENUE                | REVENUE    | REVENUE     | EXPENSES  | REVENUE                         | REVENUE   | REVENUE   |         |
|  |                      |              |           | -----                     | -----      | -----       | -----     | -----                           | -----     | -----     | -----   |
| JUR  | JURISDICTION NAME    | PERCENT      | 8/8 VALUE | =====                     | =====      | =====       | =====     | =====                           | =====     | =====     | =====   |
|  |                      |              |           | -----                     | -----      | -----       | -----     | -----                           | -----     | -----     | -----   |
| 00   | REAGAN COUNTY APPRAI | 1.000000     | 6,830     | 0                         | 0          | 0           | 0         | 0                               | 0         | 0         | 0       |
| 01   | REAGAN COUNTY        | 1.000000     | 6,830     | \$/BBLRESV:               | .00        | EQUIP VAL:  | 6,831     |                                 |           |           |         |
| 02   | FM&LR                | 1.000000     | 6,830     | \$/BBLPROD:               | 0          | WI OIL VAL: | 0         | RI OIL VAL:                     |           | 0         |         |
| 30   | REAGAN COUNTY ISD    | 1.000000     | 6,830     | WI PAYOUT:                | .0         | GAS VAL:    | 0         | GAS VAL:                        |           | 0         |         |
| 50   | REAGAN COUNTY HOSP D | 1.000000     | 6,830     | RI PAYOUT:                | .0         | PRD VAL:    | 0         | PRD VAL:                        |           | 0         |         |
| 60   | SANTA RITA UWD       | 1.000000     | 6,830     |                           |            |             |           |                                 |           |           |         |
| 61   | REAGAN CO WSD        | 1.000000     | 6,830     | 8/8 VALUE:                | 6,830      | WI TOTAL:   | 6,830     | RI TOTAL:                       |           | 0         |         |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
|                           |                       |             |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 1.57 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.57 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
|                           |                       |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 5,400                     |                       |             |
| -----                     | -----                 | -----       |

|                                |       |             |            |
|--------------------------------|-------|-------------|------------|
| ALT JAN 1 HYPERBOLIC FORECAST: |       |             |            |
| OIL:                           | D B:  | De/Dt:      | /          |
| GAS:                           | D B:  | De/Dt:      | /          |
| PRD:                           | M B:  | De/Dt:      | /          |
|                                |       |             |            |
| PROD WELLS:                    | 1     | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS:                    |       | EQ SCH#:    | VAL:       |
| INJ WELLS:                     |       | EQ SCH#:    | VAL:       |
| COMPRESSRS:                    | HP:   |             | VAL:       |
| OTHER EQ VALUE(RCNLD):         |       |             |            |
|                                |       |             |            |
| LAST YR WI VAL:                | 6,830 |             |            |
| LAST YR RI VAL:                |       |             |            |
| LAST YR 8/8 VAL:               | 6,830 |             |            |
|                                |       |             |            |
| LAST YR OIL PROD:              |       |             |            |
| LAST YR GAS PROD:              |       |             |            |

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 296670 - SUNDAY VERNA M FULL WI DECIMAL = .843750 #WELLS: 1  
RRC#, WELL#.....: 13943 - RRC DIST.: 07C FULL RI DECIMAL = .156250 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0            |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
34,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.2 D B: 1.000 De/Dt: 27.0 / 13.0  
GAS: 10.0 D B: 1.000 De/Dt: 21.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 354  
LAST YR GAS PROD: 2,015

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 297100 - UNIVERSITY -15- FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 2355 - RRC DIST.: 07C FULL RI DECIMAL = .260000 DEPTH: 2450

OPERATOR#, AGENT#: 706372 -  
OPERATOR NAME....: RHR OIL & GAS, LLC  
OIL FIELD#.....: 09521500  
OIL FIELD NAME...: BLOCK 49 (2450)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,900     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 3,900     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               |                       | 3,904             |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 3,900     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              |                       | 0                 | RI OIL VAL:          |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,900     | WI PAYOUT:                  | .0                       | GAS VAL:                 |                       | 0                 | GAS VAL:             |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,900     | RI PAYOUT:                  | .0                       | PRD VAL:                 |                       | 0                 | PRD VAL:             |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 3,900     |                             |                          |                          | =====                 |                   |                      | =====                |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 3,900     | 8/8 VALUE:                  | 3,900                    | WI TOTAL:                |                       | 3,900             | RI TOTAL:            |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 5,800        |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0    | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,900  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,900

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/21/2024 MNRLJHAR

LEASE#, NAME.....: 297210 - T S R H -A- FULL WI DECIMAL = .742500 #WELLS: 1  
RRC#, WELL#.....: 185936 - 1 RRC DIST.: 07C FULL RI DECIMAL = .257500 DEPTH: 8523  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
GAS FIELD#.....: 42414150  
GAS FIELD NAME...: HONDO (CANYON SAND)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 REAGAN COUNTY APPRAI 1.000000 6,830  
01 REAGAN COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
02 FM&LR 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 REAGAN COUNTY ISD 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 REAGAN COUNTY HOSP D 1.000000 6,830 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 SANTA RITA UWD 1.000000 6,830  
61 REAGAN CO WSD 1.000000 6,830 8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.81 GAS WI GR PRICE: .96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .96  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,600  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 297350 - TXL FULL WI DECIMAL = .690722 #WELLS: 6  
RRC#, WELL#.....: 2676 - RRC DIST.: 07C FULL RI DECIMAL = .309278 DEPTH: 2410  
OPERATOR#, AGENT#: 195907 -

OPERATOR NAME....: DLB OIL & GAS INC.  
OIL FIELD#.....: 73085500  
OIL FIELD NAME...: PRICE (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL        | OIL       | WIGAS              | RIGAS     | PRD       | WI OIL  |
|-----|----------------------|----------|-----------|-------------------|------------|-------------------|-----------|--------------------|-----------|-----------|---------|
|     |                      |          |           | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN        | PRICE     | PRICE              | PRICE     | PRICE     | REVENUE |
|     |                      |          |           | 1                 | 615        | 0                 | 70.97     | 2.91               | 2.91      | .00       | 30148   |
|     |                      |          |           | =====             | =====      | =====             |           |                    |           |           | =====   |
|     |                      |          |           |                   | 615        | 0                 |           |                    |           |           | 30,148  |
|     |                      |          |           | WI GAS            | WI PRD     | WI GROSS          | OPERATING | WI NET             | PV WI NET | PV RI NET |         |
|     |                      |          |           | REVENUE           | REVENUE    | REVENUE           | EXPENSES  | REVENUE            | REVENUE   | REVENUE   |         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1                 | 0          | 0                 | 22500     | 7,648              | 7,163     | 12699     |         |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 42,170    | =====             | =====      | =====             | =====     | =====              | =====     | =====     |         |
| 01  | REAGAN COUNTY        | 1.000000 | 42,170    |                   | 0          | 0                 | 22500     | 7,648              | 7,163     | 12699     |         |
| 02  | FM&LR                | 1.000000 | 42,170    |                   |            |                   |           |                    |           |           |         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 42,170    | \$/BBLRESV: 16.86 |            | EQUIP VAL: 22,306 |           |                    |           |           |         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 42,170    | \$/BBLPROD: 0     |            | WI OIL VAL: 7,163 |           | RI OIL VAL: 12,699 |           |           |         |
| 60  | SANTA RITA UWD       | 1.000000 | 42,170    | WI PAYOUT: .0     |            | GAS VAL: 0        |           | GAS VAL: 0         |           |           |         |
| 61  | REAGAN CO WSD        | 1.000000 | 42,170    | RI PAYOUT: .9     |            | PRD VAL: 0        |           | PRD VAL: 0         |           |           |         |
|     |                      |          |           |                   |            | =====             |           | =====              |           | =====     |         |
|     |                      |          |           | 8/8 VALUE:        |            | 42,170            | WI TOTAL: |                    | 29,470    | RI TOTAL: |         |
|     |                      |          |           |                   |            |                   |           |                    |           | 12,700    |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
22,500  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.0 D B: .001 De/Dt: 28.0 / 28.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 6 EQ SCH#: 51 VAL: 24,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,390  
LAST YR RI VAL: 24,390  
LAST YR 8/8 VAL: 59,780

LAST YR OIL PROD: 729  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 297530 - TXL FULL WI DECIMAL = .812500 #WELLS: 7  
RRC#, WELL#.....: 3145 - RRC DIST.: 07C FULL RI DECIMAL = .187500 DEPTH: 2410  
OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 73085500  
OIL FIELD NAME...: PRICE (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |        | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL        | OIL       | WIGAS             | RIGAS     | PRD       | WI OIL  |
|----|----------------------|----------|--------|-------------------|------------|-------------------|-----------|-------------------|-----------|-----------|---------|
|    |                      |          |        | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN        | PRICE     | PRICE             | PRICE     | PRICE     | REVENUE |
|    |                      |          |        | 1                 | 238        | 0                 | 70.97     | 2.91              | 2.91      | .00       | 13724   |
|    |                      |          |        | =====             | =====      | =====             |           |                   |           |           | =====   |
|    |                      |          |        |                   | 238        | 0                 |           |                   |           |           | 13,724  |
|    |                      |          |        | WI GAS            | WI PRD     | WI GROSS          | OPERATING | WI NET            | PV WI NET | PV RI NET |         |
|    |                      |          |        | REVENUE           | REVENUE    | REVENUE           | EXPENSES  | REVENUE           | REVENUE   | REVENUE   |         |
|    |                      |          |        | 1                 | 0          | 0                 | 27000     | -13,276           | -12,434   | 2979      |         |
|    |                      |          |        | =====             | =====      | =====             | =====     | =====             | =====     | =====     | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 25,290 |                   | 0          | 0                 | 27000     | 13,276-           | 12,434-   | 2979      |         |
| 01 | REAGAN COUNTY        | 1.000000 | 25,290 |                   |            |                   |           |                   |           |           |         |
| 02 | FM&LR                | 1.000000 | 25,290 |                   |            |                   |           |                   |           |           |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 25,290 | \$/BBLRESV: 64.30 |            | EQUIP VAL: 22,306 |           |                   |           |           |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 25,290 | \$/BBLPROD: 0     |            | WI OIL VAL: 0     |           | RI OIL VAL: 2,979 |           |           |         |
| 60 | SANTA RITA UWD       | 1.000000 | 25,290 | WI PAYOUT: .0     |            | GAS VAL: 0        |           | GAS VAL: 0        |           |           |         |
| 61 | REAGAN CO WSD        | 1.000000 | 25,290 | RI PAYOUT: .9     |            | PRD VAL: 0        |           | PRD VAL: 0        |           |           |         |
|    |                      |          |        |                   |            | =====             |           | =====             |           | =====     |         |
|    |                      |          |        | 8/8 VALUE:        |            | 25,290            | WI TOTAL: | 22,310            | RI TOTAL: | 2,980     |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .8 D B: .001 De/Dt: 31.0 / 31.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 6 EQ SCH#: 51 VAL: 24,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,590  
LAST YR RI VAL: 2,530  
LAST YR 8/8 VAL: 21,120

LAST YR OIL PROD: 202  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 299948 - TALLEY -A- WELL 1 FULL WI DECIMAL = .745750 #WELLS: 3  
RRC#, WELL#.....: 8470 - RRC DIST.: 07C FULL RI DECIMAL = .254250 DEPTH: 8500

OPERATOR#, AGENT#: 101577 - 844  
OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | -----       | ----- | -----       | ----- | -----       | ----- |
| --- | -----                | -----    | -----     | -----       | ----- | -----       | ----- | -----       | ----- |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 5.10 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 5.10 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 20,000                    |                       |             |
| -----                     | -----                 | -----       |
|                           | 100.0                 | 99          |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |          |                    |
|------|-------|----------|--------------------|
| OIL: | 1.0 D | B: 1.000 | De/Dt: 17.0 / 13.0 |
| GAS: | 2.0 D | B: 1.000 | De/Dt: 28.0 / 15.0 |
| PRD: | M     | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

|         |          |        |
|---------|----------|--------|
| LAST YR | WI VAL:  | 23,920 |
| LAST YR | RI VAL:  | 15,550 |
| LAST YR | 8/8 VAL: | 39,470 |

|         |           |     |
|---------|-----------|-----|
| LAST YR | OIL PROD: | 626 |
| LAST YR | GAS PROD: | 874 |

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 300540 - TEXACO FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 4192 - RRC DIST.: 07C FULL RI DECIMAL = .187500 DEPTH: 8500

OPERATOR#, AGENT#: 041867 - 84  
OPERATOR NAME....: BTA OIL PRODUCERS, L  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.21  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,500  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/23/2024 MNRLJHAR

```
LEASE#, NAME.....: 300970 - TEXAS -Y-                FULL WI DECIMAL = .833333                #WELLS:    23
RRC#, WELL#.....: 4156 -                RRC DIST.: 07C    FULL RI DECIMAL = .166667                DEPTH: 2410
```

OPERATOR NAME....: L & M OPERATING, INC  
OIL FIELD#.....: 73085500  
OIL FIELD NAME...: PRICE (GRAYBURG)

| OPERATOR NAME....: L & M OPERATING, INC |                   |         |           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
|---|-------------------|---------|-----------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| OIL FIELD#.....: 73085500               |                   |         |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| OIL FIELD NAME...: PRICE (GRAYBURG)     |                   |         |           | --            | -----      | -----      | ----- | ----- | ----- | ----- | -----   |        |
|   |                   |         |           | 1             | 6,834      | 6,305      | 0     | 70.97 | 2.91  | 2.91  | .00     | 404174 |
| ALT FRZ.: ALT G\$ RRC:                  |                   |         |           | 2             | 5,759      | 5,309      | 0     | 72.29 | 2.91  | 2.91  | .00     | 346932 |
| ALT JOB#: UNIT.....:                    |                   |         |           | 3             | 4,895      | 4,513      | 0     | 73.64 | 2.91  | 2.91  | .00     | 300390 |
| ALT LSE#: EOR.....:                     |                   |         |           | 4             | 4,161      | 3,836      | 0     | 75.00 | 2.90  | 2.90  | .00     | 260062 |
| ALT RRC#: GRAPH.....:                   |                   |         |           | 5             | 3,537      | 3,261      | 0     | 76.39 | 2.90  | 2.90  | .00     | 225159 |
|   |                   |         |           | 6             | 3,006      | 2,772      | 0     | 77.82 | 2.89  | 2.89  | .00     | 194939 |
| JUR                                     | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7             | 2,555      | 2,356      | 0     | 77.82 | 2.89  | 2.89  | .00     | 165692 |

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 301400 - TEXAS -Z- FULL WI DECIMAL = .875000 #WELLS: 13  
RRC#, WELL#.....: 4205 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 2410  
OPERATOR#, AGENT#: 480113 -

OPERATOR NAME....: L & M OPERATING, INC  
OIL FIELD#.....: 73085500  
OIL FIELD NAME...: PRICE (GRAYBURG)

|           |              |   |       |       |   |       |      |      |     |        |
|-----------|--------------|---|-------|-------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 2,027 | 1,668 | 0 | 70.97 | 2.91 | 2.91 | .00 | 125874 |
| ALT JOB#: | UNIT.....:   | 2 | 1,743 | 967   | 0 | 72.29 | 2.91 | 2.91 | .00 | 110251 |
| ALT LSE#: | EOR.....:    | 3 | 1,497 | 561   | 0 | 73.64 | 2.91 | 2.91 | .00 | 96459  |
| ALT RRC#: | GRAPH.....:  | 4 | 1,287 | 325   | 0 | 75.00 | 2.90 | 2.90 | .00 | 84459  |
|           |              | 5 | 1,106 | 188   | 0 | 76.39 | 2.90 | 2.90 | .00 | 73926  |

|     |                   |         |           |       |       |   |  |  |  |         |
|-----|-------------------|---------|-----------|-------|-------|---|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7,660 | 3,709 | 0 |  |  |  | 490,969 |
|-----|-------------------|---------|-----------|-------|-------|---|--|--|--|---------|

|    |                      |          |         |            |         |          |           |         |           |           |
|----|----------------------|----------|---------|------------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 216,800 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 216,800 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 216,800 | --         |         |          |           |         |           |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 216,800 | 1          | 4247    | 0        | 130121    | 70500   | 59,621    | 55,841    |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 216,800 | 2          | 2463    | 0        | 112714    | 70500   | 42,214    | 34,681    |
| 60 | SANTA RITA UWD       | 1.000000 | 216,800 | 3          | 1429    | 0        | 97888     | 70500   | 27,388    | 19,738    |
| 61 | REAGAN CO WSD        | 1.000000 | 216,800 | 4          | 826     | 0        | 85285     | 70500   | 14,785    | 9,346     |
|    |                      |          |         | 5          | 479     | 0        | 74405     | 70500   | 3,905     | 2,165     |
|    |                      |          |         | =====      | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |          |         | 9444       | 0       | 500413   | 352500    | 147,913 | 121,771   | 55270     |

|             |       |             |         |             |        |
|-------------|-------|-------------|---------|-------------|--------|
| \$/BBLRESV: | 17.83 | EQUIP VAL:  | 39,761  |             |        |
| \$/BBLPROD: | 0     | WI OIL VAL: | 119,473 | RI OIL VAL: | 54,227 |
| WI PAYOUT:  | .0    | GAS VAL:    | 2,298   | GAS VAL:    | 1,043  |
| RI PAYOUT:  | 3.5   | PRD VAL:    | 0       | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 216,800 WI TOTAL: 161,530 RI TOTAL: 55,270

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 70,500       |          | 6         |            |
|              |          | 42.0      | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 6.0 D B: .001 De/Dt: 14.0 / 14.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 13 EQ SCH#: 51 VAL: 52,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 119,560  
LAST YR RI VAL: 43,950  
LAST YR 8/8 VAL: 163,510

LAST YR OIL PROD: 2,116  
LAST YR GAS PROD: 1,864

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 301850 - TEXON -8- FULL WI DECIMAL = .833333 #WELLS: 1  
RRC#, WELL#.....: 9541 - RRC DIST.: 07C FULL RI DECIMAL = .166667 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       |             | ===== |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 6.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.33  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
14,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 301870 - TEXON -28- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 10598 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 257062 - 300  
OPERATOR NAME....: EXTEX OPERATING COMP  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.43 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.43 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 61,500                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |          |                    |
|------|-------|----------|--------------------|
| OIL: | M     | B: 1.000 | De/Dt: 10.0 / 10.0 |
| GAS: | 2.0 D | B: 1.000 | De/Dt: 22.0 / 13.0 |
| PRD: | M     | B:       | De/Dt: /           |

  

|             |     |             |            |
|-------------|-----|-------------|------------|
| PROD WELLS: | 1   | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS: |     | EQ SCH#:    | VAL:       |
| INJ WELLS:  |     | EQ SCH#:    | VAL:       |
| COMPRESSRS: | HP: |             | VAL:       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 16,070  
LAST YR 8/8 VAL: 22,580

LAST YR OIL PROD: 253  
LAST YR GAS PROD: 1,750

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 301880 - TEXON -83- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 10623 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 257062 - 300  
OPERATOR NAME....: EXTEX OPERATING COMP  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,600  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 3/05/2024 MNRLJHAR

|                   |                         |                   |         |         |      |
|-------------------|-------------------------|-------------------|---------|---------|------|
| LEASE#, NAME..... | 302001 - THOMAS -3-     | FULL WI DECIMAL = | .762501 | #WELLS: | 2    |
| RRC#, WELL#.....  | 16426 - RRC DIST... 07C | FULL RI DECIMAL = | .237499 | DEPTH:  | 8500 |

OPERATOR#, AGENT#: 677770 - 84

OPERATOR NAME.....: PRIME OPERATING COMP

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |       |        |
|-----------|--------------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | ===== | =====  |
| ALT JOB#: | UNIT.....:   | 211   | 1,600 | 0     | 11,418 |

|           |             |            |         |          |           |         |           |           |
|-----------|-------------|------------|---------|----------|-----------|---------|-----------|-----------|
| ALT RRC#: | GRAPH.....: | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|           |             | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | -- | ----- | ----- | ----- | ----- | -----   | -----   |      |
|-----|-------------------|---------|-----------|----|-------|-------|-------|-------|---------|---------|------|
| --- | -----             | -----   | -----     | 1  | 4429  | 0     | 15847 | 61000 | -45.153 | -42.290 | 4642 |

|    |                      |          |        |  |  |
|----|----------------------|----------|--------|--|--|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 17.650 |  |  |
|----|----------------------|----------|--------|--|--|

|    |               |           |        |      |   |       |       |         |         |      |
|----|---------------|-----------|--------|------|---|-------|-------|---------|---------|------|
| 01 | REAGAN COUNTY | 1 0000000 | 17,650 | 4429 | 0 | 15847 | 61000 | 45.153- | 42.290- | 4642 |
|----|---------------|-----------|--------|------|---|-------|-------|---------|---------|------|

|    |        |   |         |    |     |      |   |       |       |        |        |      |
|----|--------|---|---------|----|-----|------|---|-------|-------|--------|--------|------|
| 02 | FM&I.R | 1 | 0000000 | 17 | 650 | 1125 | 0 | 10017 | 01000 | 10/100 | 12/250 | 1012 |
|----|--------|---|---------|----|-----|------|---|-------|-------|--------|--------|------|

|    |                   |           |        |                    |  |                   |  |
|----|-------------------|-----------|--------|--------------------|--|-------------------|--|
| 32 | PRAGER            | 1.0000000 | 17,650 |                    |  |                   |  |
| 30 | PRAGER COUNTY ISD | 1.0000000 | 17,650 | \$/PRIRESV: 189.39 |  | EQUIP VAL: 13.012 |  |

[illegible]

|    |                      |           |        |             |   |             |   |             |       |
|----|----------------------|-----------|--------|-------------|---|-------------|---|-------------|-------|
| 50 | REAGAN COUNTY HOSE D | 1.0000000 | 17,050 | \$/BBLEKOD: | 0 | WT CIE VAL: | 0 | RI CIE VAL: | 3,343 |
| 50 | SANTA RITA UWD       | 1.0000000 | 17,650 | WT PAYOUT:  | 0 | CAS VAL:    | 0 | CAS VAL:    | 1,287 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10      GAS WI GR PRICE: 3.96

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.96

TYPE..(USNPQLHCT).: U      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE:        /        GAS PRICE ESCAL? N

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
|--------------|----------|-----------|------------|

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .8 D B: 1.000 De/Dt: 43.0 / 14.0

GAS: 5.0 D B: 1.000 De/Dt: 22.0 / 14.0

PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000

SERV WELLS:                      EQ SCH#:                      VAL:

INJ WELLS: EO SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010

LAST YR RI VAL: 7,330

LAST YR 8/8 VAL: 20,340

LAST YR OIL PROD: 988

LAST YR GAS PROD: 2,011

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 302400 - THOMASON -9- FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 16366 - 1 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9952  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |         |           |                 |             |           |             |           |       |
|-----|----------------------|---------|-----------|-----------------|-------------|-----------|-------------|-----------|-------|
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | =====           | =====       | =====     | =====       | =====     | ===== |
| --- | -----                | -----   | -----     | 0               | 0           | 0         | 0           | 0         | 0     |
| 00  | REAGAN COUNTY APPRAI | .710000 |           |                 |             |           |             |           |       |
| 01  | REAGAN COUNTY        | .710000 |           | \$/BBLRESV: .00 | EQUIP VAL:  | 0         |             |           |       |
| 02  | FM&LR                | .710000 |           | \$/BBLPROD: 0   | WI OIL VAL: | 0         | RI OIL VAL: |           | 0     |
| 30  | REAGAN COUNTY ISD    | .710000 |           | WI PAYOUT: .0   | GAS VAL:    | 0         | GAS VAL:    |           | 0     |
| 50  | REAGAN COUNTY HOSP D | .710000 |           | RI PAYOUT: .0   | PRD VAL:    | 0         | PRD VAL:    |           | 0     |
| 60  | SANTA RITA UWD       | .710000 |           |                 | =====       |           |             |           | ===== |
| 61  | REAGAN CO WSD        | .710000 |           | 8/8 VALUE:      | 0           | WI TOTAL: | 0           | RI TOTAL: | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.01 | GAS WI GR PRICE: 2.06 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.06 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 65,500                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | D B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

|                        |             |      |
|------------------------|-------------|------|
| PROD WELLS:            | EQ SCH#: 51 | VAL: |
| SERV WELLS:            | EQ SCH#:    | VAL: |
| INJ WELLS:             | EQ SCH#:    | VAL: |
| COMPRESSRS:            | HP:         | VAL: |
| OTHER EQ VALUE(RCNLD): |             |      |

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 461-  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 303120 - TRAMMELL MINNIE -A- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 1355 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |         |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |         |
| ALT LSE#: | EOR.....:    | 1             | 1,933      | 3,803      | 0     | 70.97 | 3.25  | 3.25  | .00     | 102889  |
| ALT RRC#: | GRAPH.....:  | 2             | 1,644      | 3,423      | 0     | 72.29 | 3.24  | 3.24  | .00     | 89134   |
|           |              | 3             | 1,414      | 3,081      | 0     | 73.64 | 3.24  | 3.24  | .00     | 78095   |
|           |              | =====         | =====      | =====      |       |       |       |       |         | =====   |
|           |              |               | 4,991      | 10,307     | 0     |       |       |       |         | 270,118 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 141,330   | -- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 01  | REAGAN COUNTY        | 1.000000 | 141,330   | 1  | 9270           | 0              | 112159           | 78500              | 33,659         | 31,525            | 35170             |
| 02  | FM&LR                | 1.000000 | 141,330   | 2  | 8318           | 0              | 97452            | 78500              | 18,952         | 15,571            | 27043             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 141,330   | 3  | 7487           | 0              | 85582            | 78500              | 7,082          | 5,104             | 21017             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 141,330   |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 141,330   |    | 25075          | 0              | 295193           | 235500             | 59,693         | 52,200            | 83230             |
| 61  | REAGAN CO WSD        | 1.000000 | 141,330   |    |                |                |                  |                    |                |                   |                   |

|             |         |             |        |             |        |
|-------------|---------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 12.76   | EQUIP VAL:  | 5,901  |             |        |
| \$/BBLPROD: | 0       | WI OIL VAL: | 47,766 | RI OIL VAL: | 76,160 |
| WI PAYOUT:  | 2.8     | GAS VAL:    | 4,434  | GAS VAL:    | 7,070  |
| RI PAYOUT:  | 2.5     | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |         | =====       |        | =====       |        |
| 8/8 VALUE:  | 141,330 | WI TOTAL:   | 58,100 | RI TOTAL:   | 83,230 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |            |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.54 |             |            |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.54 |             |            |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |            |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |
| -----                     | -----                 | -----       | -----      |
| 78,500                    |                       |             |            |
| -----                     | -----                 | -----       | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |        |          |                    |
|------|--------|----------|--------------------|
| OIL: | 5.8 D  | B: 1.000 | De/Dt: 16.0 / 14.0 |
| GAS: | 11.0 D | B: 1.000 | De/Dt: 10.0 / 10.0 |
| PRD: | M      | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 2,043  
LAST YR GAS PROD: 3,693

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 303550 - TRIGG FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 4715 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | -----       | ----- | -----       | ----- | -----       | ----- |
| --- | -----                | -----    | -----     | -----       | ----- | -----       | ----- | -----       | ----- |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 1.52 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.52 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 37,500                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | D B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 303600 - TRIGG "18" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11287 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 100168 - 40  
OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .7 D B: 1.000 De/Dt: 25.0 / 15.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 221  
LAST YR GAS PROD: 578

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 303605 - TRIGG "18A" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 11474 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 100168 - 40  
OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.P.: |           | WI GAS     | WI PRD      | WI GROSS  | OPERATING   | WI NET    | PV WI NET   | PV RI NET |
|-----------|----------------------|---------------|-----------|------------|-------------|-----------|-------------|-----------|-------------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | YR         | REVENUE     | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE   |
| ---       | -----                | -----         | -----     | 1          | 5698        | 0         | 20602       | 18000     | 2,602       | 2,437     |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 15,400    |            | =====       | =====     | =====       | =====     | =====       | =====     |
| 01        | REAGAN COUNTY        | 1.000000      | 15,400    |            | 5698        | 0         | 20602       | 18000     | 2,602       | 2,437     |
| 02        | FM&LR                | 1.000000      | 15,400    |            |             |           |             |           |             |           |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 15,400    |            | \$/BBLRESV: | 8.40      | EQUIP VAL:  | 6,506     |             |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 15,400    |            | \$/BBLPROD: | 0         | WI OIL VAL: | 1,763     | RI OIL VAL: | 4,673     |
| 60        | SANTA RITA UWD       | 1.000000      | 15,400    |            | WI PAYOUT:  | .0        | GAS VAL:    | 674       | GAS VAL:    | 1,786     |
| 61        | REAGAN CO WSD        | 1.000000      | 15,400    |            | RI PAYOUT:  | .9        | PRD VAL:    | 0         | PRD VAL:    | 0         |
|           |                      |               |           |            |             |           | =====       |           | =====       |           |
|           |                      |               |           | 8/8 VALUE: | 15,400      | WI TOTAL: | 8,940       | RI TOTAL: | 6,460       |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.26  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .9 D B: 1.000 De/Dt: 24.0 / 15.0  
GAS: 6.0 D B: 1.000 De/Dt: 20.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 4,380  
LAST YR 8/8 VAL: 10,890

LAST YR OIL PROD: 285  
LAST YR GAS PROD: 1,696

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/08/2024 MNRLJHAR

LEASE#, NAME.....: 304428 - TRIGG MARY KATHERINE FULL WI DECIMAL = .873750 #WELLS: 1  
RRC#, WELL#.....: 14978 - RRC DIST.: 07C FULL RI DECIMAL = .126250 DEPTH: 10570  
OPERATOR#, AGENT#: 100168 - 40  
OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 91212600  
OIL FIELD NAME...: TRIGG (STRAWN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 10,100    | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 10,100    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 10,100    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 10,100    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 10,100    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 10,100    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 10,100    |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
22,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 10,350  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,100  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 10,100

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/21/2024 MNRLJHAR

```
LEASE#, NAME.....: 304436 - TURNER                                FULL WI DECIMAL = .742097                                #WELLS:      1
RRC#, WELL#.....: 186684 -      1      RRC DIST.: 07C            FULL RI DECIMAL = .257903                                DEPTH: 11768
```

OPERATOR NAME....: BCP RESOURCES, LLC  
GAS FIELD#.....: 77099500  
GAS FIELD NAME...: ROACH (FUSSELMAN)

```
ALT FRZ.:          ALT G$ RRC:
ALT JOB#:          UNIT.....:
ALT LSE#:          HCG.....:
ALT RRC#:          GRAPH.....:
```

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE  | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|----------------|------------------|--------------------|-----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,810    | 1  | 11693             | 0              | 11693            | 11691              | 2               | 2                 | 3840              |
| 01  | REAGAN COUNTY        | 1.000000 | 13,810    | 2  | 9862              | 0              | 9862             | 11574              | -1,712          | -1,425            | 2891              |
| 02  | FM&LR                | 1.000000 | 13,810    |    | =====             | =====          | =====            | =====              | =====           | =====             | =====             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,810    |    | 21555             | 0              | 21555            | 23265              | 1,710-          | 1,423-            | 6731              |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,810    |    |                   |                |                  |                    |                 |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 13,810    |    | \$/BBLRESV: .00   |                | EQUIP VAL: 7,081 |                    |                 |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 13,810    |    | \$/BBLPROD: 0     |                | WI OIL VAL: 0    |                    | RI OIL VAL: 0   |                   | 0                 |
|     |                      |          |           |    | WI PAYOUT: .0     |                | GAS VAL: 0       |                    | GAS VAL: 0      |                   | 6,731             |
|     |                      |          |           |    | RI PAYOUT: 1.8    |                | PRD VAL: 0       |                    | PRD VAL: 0      |                   | 0                 |
|     |                      |          |           |    |                   |                | =====            |                    |                 |                   | =====             |
|     |                      |          |           |    | 8/8 VALUE: 13,810 |                | WI TOTAL: 7,080  |                    | RI TOTAL: 6,730 |                   |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12      DISC: 13.0      YRS MAX: 2  
YRS FLAT:          FMVF:          8/8 RES:

|                     |       |                  |      |
|---------------------|-------|------------------|------|
| OIL WELLHEAD PRICE: | 75.81 | GAS WI GR PRICE: | 1.41 |
| OIL %TAX ALLOWABLE: | 9.6   | GAS RI GR PRICE: | 1.41 |
| TYPE..(USNQLHCT):   | U     | GAS %TAX ALLOW.: | 12.5 |
| GRAV SCHED#/DEGREE: | /     | GAS PRICE ESCAL? | N    |
| PRD WELLHEAD PRICE: |       | ADDL GAS PRICES? | N    |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 11,691       | .6       |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0 99 |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |      |        |                    |
|------|------|------|--------|--------------------|
| OIL: | D    | B:   | De/Dt: | /                  |
| GAS: | 36.0 | D B: | .001   | De/Dt: 15.0 / 15.0 |
| PRD: | M    | B:   | De/Dt: | /                  |

|                         |     |          |    |      |       |
|-------------------------|-----|----------|----|------|-------|
| PROD WELLS:             | 1   | EQ SCH#: | 51 | VAL: | 8,000 |
| SERV WELLS:             |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:              |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:             | HP: |          |    | VAL: |       |
| OTHER EO VALUE (RCNLD): |     |          |    |      |       |

|         |          |        |
|---------|----------|--------|
| LAST YR | WI VAL:  | 16,420 |
| LAST YR | RI VAL:  | 17,700 |
| LAST YR | 8/8 VAL: | 34,120 |

LAST YR OIL PROD: 148  
LAST YR GAS PROD: 14,905

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 304450 - TURNER -A- FULL WI DECIMAL = .749640 #WELLS: 1  
RRC#, WELL#.....: 7891 - RRC DIST.: 07C FULL RI DECIMAL = .250360 DEPTH: 8175

OPERATOR#, AGENT#: 101577 - 844  
OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | 8/8 ANNUAL         | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS    | RIGAS     | PRD         | WI OIL  |
|-----|----------------------|----------|-----------|--------------------|------------|-------------|-----------|----------|-----------|-------------|---------|
|     |                      |          |           | YR OIL PRDCTN      | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE    | PRICE     | PRICE       | REVENUE |
|     |                      |          |           | 1                  | 755        | 0           | 70.97     | 2.91     | 2.91      | .00         | 40167   |
|     |                      |          |           | =====              | =====      | =====       |           |          |           |             | =====   |
|     |                      |          |           |                    | 755        | 0           |           |          |           |             | 40,167  |
|     |                      |          |           | WI GAS             | WI PRD     | WI GROSS    | OPERATING | WI NET   | PV WI NET | PV RI NET   |         |
|     |                      |          |           | REVENUE            | REVENUE    | REVENUE     | EXPENSES  | REVENUE  | REVENUE   | REVENUE     |         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1                  | 0          | 0           | 224000    | -183,833 | -170,685  | 12509       |         |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 19,020    | =====              | =====      | =====       | =====     | =====    | =====     | =====       |         |
| 01  | REAGAN COUNTY        | 1.000000 | 19,020    |                    | 0          | 0           | 224000    | 183,833- | 170,685-  | 12509       |         |
| 02  | FM&LR                | 1.000000 | 19,020    |                    |            |             |           |          |           |             |         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 19,020    | \$/BBLRESV: 301.58 |            | EQUIP VAL:  |           | 6,506    |           |             |         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 19,020    | \$/BBLPROD: 0      |            | WI OIL VAL: |           | 0        |           | RI OIL VAL: | 12,509  |
| 60  | SANTA RITA UWD       | 1.000000 | 19,020    | WI PAYOUT: .0      |            | GAS VAL:    |           | 0        |           | GAS VAL:    | 0       |
| 61  | REAGAN CO WSD        | 1.000000 | 19,020    | RI PAYOUT: .9      |            | PRD VAL:    |           | 0        |           | PRD VAL:    | 0       |
|     |                      |          |           |                    |            | =====       |           |          |           | =====       |         |
|     |                      |          |           | 8/8 VALUE:         |            | 19,020      | WI TOTAL: | 6,510    | RI TOTAL: | 12,510      |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 224,000      |          |           |            |
|              | 100.0 99 | 100.0 99  |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.6 D B: 1.000 De/Dt: 35.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 1,215  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/08/2024 MNRLJHAR

LEASE#, NAME.....: 304450 - TURNER -A- FULL WI DECIMAL = .749640 #WELLS: 1  
RRC#, WELL#.....: 16210 - RRC DIST.: 07C FULL RI DECIMAL = .250360 DEPTH: 8200

OPERATOR#, AGENT#: 101577 - 844  
OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279400  
OIL FIELD NAME...: SPRABERRY (TREND AREA CL. FK.)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.P.P.: |           | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----------|----------------------|---------------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | -- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|           |                      |               |           | 1  | 1253           | 0              | 17533            | 16000              | 1,533          | 1,436             | 5508              |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 13,450    |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 01        | REAGAN COUNTY        | 1.000000      | 13,450    |    | 1253           | 0              | 17533            | 16000              | 1,533          | 1,436             | 5508              |
| 02        | FM&LR                | 1.000000      | 13,450    |    |                |                |                  |                    |                |                   |                   |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 13,450    |    | \$/BBLRESV:    | 5.81           | EQUIP VAL:       | 6,506              |                |                   |                   |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 13,450    |    | \$/BBLPROD:    | 0              | WI OIL VAL:      | 1,333              | RI OIL VAL:    | 5,114             |                   |
| 60        | SANTA RITA UWD       | 1.000000      | 13,450    |    | WI PAYOUT:     | .0             | GAS VAL:         | 103                | GAS VAL:       | 394               |                   |
| 61        | REAGAN CO WSD        | 1.000000      | 13,450    |    | RI PAYOUT:     | .9             | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
|           |                      |               |           |    |                |                | =====            |                    |                | =====             |                   |
|           |                      |               |           |    | 8/8 VALUE:     | 13,450         | WI TOTAL:        | 7,940              | RI TOTAL:      | 5,510             |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.95  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.0 D B: 1.000 De/Dt: 26.0 / 14.0  
GAS: 2.0 D B: 1.000 De/Dt: 26.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 4,090  
LAST YR 8/8 VAL: 10,600

LAST YR OIL PROD: 344  
LAST YR GAS PROD: 666

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 304520 - TURNER FULL WI DECIMAL = .662156 #WELLS: 2  
RRC#, WELL#.....: 6480 - RRC DIST.: 07C FULL RI DECIMAL = .337844 DEPTH: 8500  
OPERATOR#, AGENT#: 040206 -

OPERATOR NAME....: BCP RESOURCES, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       |             |       | ===== |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.92  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
29,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 292  
LAST YR GAS PROD: 645

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 4/24/2024 MNRLJHAR

|                   |                         |                           |             |
|-------------------|-------------------------|---------------------------|-------------|
| LEASE#, NAME..... | 304645 - UL REAGAN 2000 | FULL WI DECIMAL = .750000 | #WELLS: 6   |
| RRC#, WELL#.....  | 15039 - RRC DIST... 07C | FULL RI DECIMAL = .250000 | DEPTH: 2240 |

OPERATOR#, AGENT#: 257062 - 300

OPERATOR NAME.....: EXTEX OPERATING COMP

OIL FIELD#.....: 30243500

OIL FIELD NAME...: FARMER (SAN ANDRES)

| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | ===== | ===== |
|-----------|--------------|-------|-------|-------|-------|
|           |              |       |       |       |       |

|           |            |     |       |   |        |
|-----------|------------|-----|-------|---|--------|
| ALT JOB#: | UNIT.....: | 553 | 8,138 | 0 | 28,585 |
|-----------|------------|-----|-------|---|--------|

| ALT RRC#: | GRAPH.....: | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|

|  | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
|--|----|---------|---------|---------|----------|---------|---------|---------|
|--|----|---------|---------|---------|----------|---------|---------|---------|

[illegible]

|     |       |       |       |   |       |   |       |       |         |         |       |
|-----|-------|-------|-------|---|-------|---|-------|-------|---------|---------|-------|
| --- | ----- | ----- | ----- | 1 | 17761 | 0 | 46346 | 63499 | -17.153 | -16.065 | 14532 |
|-----|-------|-------|-------|---|-------|---|-------|-------|---------|---------|-------|

[illegible]

|    |               |   |         |        |       |   |       |       |         |         |       |
|----|---------------|---|---------|--------|-------|---|-------|-------|---------|---------|-------|
| 01 | REAGAN COUNTY | 1 | 0000000 | 29,400 | 17761 | 0 | 46346 | 63499 | 17.153- | 16.065- | 14532 |
|----|---------------|---|---------|--------|-------|---|-------|-------|---------|---------|-------|

|    |        |   |          |    |     |       |   |       |       |        |        |       |
|----|--------|---|----------|----|-----|-------|---|-------|-------|--------|--------|-------|
| 02 | FM&I.R | 1 | 00000000 | 29 | 400 | 17701 | 0 | 10510 | 05195 | 17/100 | 10/000 | 11001 |
|----|--------|---|----------|----|-----|-------|---|-------|-------|--------|--------|-------|

|    |                   |           |        |                    |                   |
|----|-------------------|-----------|--------|--------------------|-------------------|
| 30 | FRAGAN COUNTY ISD | 1.0000000 | 29,100 | \$/PRI.PRSV: 23.89 | EQUIP VAL: 14,871 |
|----|-------------------|-----------|--------|--------------------|-------------------|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.84      GAS WI GR PRICE: 3.18

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18

TYPE..(USNPOLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
|--------------|----------|-----------|------------|

| DATE       | DESCRIPTION | AMOUNT | CHECK NO. | BANK BALANCE |
|------------|-------------|--------|-----------|--------------|
| 12/31/2011 | Balance     | 100.00 |           | 100.00       |
| 1/1/2012   | Deposit     | 50.00  | 101       | 150.00       |
| 1/15/2012  | Withdrawal  | 25.00  | 102       | 125.00       |
| 2/1/2012   | Deposit     | 75.00  | 103       | 200.00       |
| 2/15/2012  | Withdrawal  | 30.00  | 104       | 170.00       |
| 3/1/2012   | Deposit     | 60.00  | 105       | 230.00       |
| 3/15/2012  | Withdrawal  | 40.00  | 106       | 190.00       |
| 4/1/2012   | Deposit     | 80.00  | 107       | 270.00       |
| 4/15/2012  | Withdrawal  | 50.00  | 108       | 220.00       |
| 5/1/2012   | Deposit     | 90.00  | 109       | 310.00       |
| 5/15/2012  | Withdrawal  | 60.00  | 110       | 250.00       |
| 6/1/2012   | Deposit     | 100.00 | 111       | 350.00       |
| 6/15/2012  | Withdrawal  | 70.00  | 112       | 280.00       |
| 7/1/2012   | Deposit     | 110.00 | 113       | 390.00       |
| 7/15/2012  | Withdrawal  | 80.00  | 114       | 310.00       |
| 8/1/2012   | Deposit     | 120.00 | 115       | 430.00       |
| 8/15/2012  | Withdrawal  | 90.00  | 116       | 340.00       |
| 9/1/2012   | Deposit     | 130.00 | 117       | 470.00       |
| 9/15/2012  | Withdrawal  | 100.00 | 118       | 370.00       |
| 10/1/2012  | Deposit     | 140.00 | 119       | 510.00       |
| 10/15/2012 | Withdrawal  | 110.00 | 120       | 400.00       |
| 11/1/2012  | Deposit     | 150.00 | 121       | 550.00       |
| 11/15/2012 | Withdrawal  | 120.00 | 122       | 430.00       |
| 12/1/2012  | Deposit     | 160.00 | 123       | 590.00       |
| 12/15/2012 | Withdrawal  | 130.00 | 124       | 460.00       |
| 12/31/2012 | Balance     | 170.00 |           | 460.00       |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.8 D B: 1.000 De/Dt: 27.0 / 15.0

GAS: 25.0 D B: 1.000 De/Dt: 20.0 / 15.0

PRD: M B: De/Dt: /

PROD WELLS: 4 EO SCH#: 51 VAL: 16,000

SERV WELLS: EO SCH#: VAL:

INT WELLS: EQ SCH#: VAL:

COMPRESSORS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16.520

LAST YR RI VAL: 13,090

LAST YR 8/8 VAL: 29.610

LAST YR OIL PROD: 711

LAST YR GAS PROD: 8.742

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 304650 - UL REAGAN 2001 FULL WI DECIMAL = .750000 #WELLS: 6  
RRC#, WELL#.....: 15040 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2240

OPERATOR#, AGENT#: 257062 - 300  
OPERATOR NAME....: EXTEX OPERATING COMP  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.P.P.P.: |             | WI GAS  |           | WI PRD      | WI GROSS | OPERATING   | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|---------------|-------------|---------|-----------|-------------|----------|-------------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR            | REVENUE     | REVENUE | REVENUE   | EXPENSES    | REVENUE  | REVENUE     | REVENUE |           |           |
| ---       | -----                | -----    | -----     | 1             | 4898        | 0       | 25284     | 27000       | -1,716   | -1,607      | 7928    |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 19,080    |               | =====       | =====   | =====     | =====       | =====    | =====       | =====   |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 19,080    |               | 4898        | 0       | 25284     | 27000       | 1,716-   | 1,607-      | 7928    |           |           |
| 02        | FM&LR                | 1.000000 | 19,080    |               |             |         |           |             |          |             |         |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 19,080    |               | \$/BBLRESV: | 4.51    |           | EQUIP VAL:  | 11,153   |             |         |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 19,080    |               | \$/BBLPROD: | 0       |           | WI OIL VAL: | 0        | RI OIL VAL: | 6,392   |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 19,080    |               | WI PAYOUT:  | .0      |           | GAS VAL:    | 0        | GAS VAL:    | 1,536   |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 19,080    |               | RI PAYOUT:  | .9      |           | PRD VAL:    | 0        | PRD VAL:    | 0       |           |           |
|           |                      |          |           |               |             |         |           | =====       |          |             | =====   |           |           |
|           |                      |          |           |               | 8/8 VALUE:  | 19,080  | WI TOTAL: | 11,150      |          | RI TOTAL:   | 7,930   |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 27,000       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.2 D B: 1.001 De/Dt: 21.2 / 15.0  
GAS: 7.0 D B: 1.000 De/Dt: 22.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 12,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,250  
LAST YR RI VAL: 8,500  
LAST YR 8/8 VAL: 19,750

LAST YR OIL PROD: 496  
LAST YR GAS PROD: 2,610

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 304655 - UL REAGAN RE-WORK FULL WI DECIMAL = .750000 #WELLS: 14  
RRC#, WELL#.....: 15041 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2240

OPERATOR#, AGENT#: 257062 - 300  
OPERATOR NAME....: EXTEX OPERATING COMP  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|----|----------------------|----------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|    |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
|    |                      |          |        | 1             | 803        | 0           | 70.97     | 2.91        | 2.91      | .00       | 42742   |
|    |                      |          |        | =====         | =====      | =====       |           |             |           |           | =====   |
|    |                      |          |        |               | 803        | 0           |           |             |           |           | 42,742  |
|    |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|    |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
|    |                      |          |        | 1             | 0          | 0           | 57500     | -14,758     | -13,822   | 13402     |         |
|    |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 46,860 |               | 0          | 42742       | 57500     | 14,758-     | 13,822-   | 13402     |         |
| 01 | REAGAN COUNTY        | 1.000000 | 46,860 |               | 0          | 42742       | 57500     |             |           |           |         |
| 02 | FM&LR                | 1.000000 | 46,860 |               |            |             |           |             |           |           |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 46,860 | \$/BBLRESV:   | 22.95      | EQUIP VAL:  | 33,459    |             |           |           |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 46,860 | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 13,402    |           |         |
| 60 | SANTA RITA UWD       | 1.000000 | 46,860 | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 0         |           |         |
| 61 | REAGAN CO WSD        | 1.000000 | 46,860 | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|    |                      |          |        |               |            |             | =====     |             | =====     |           |         |
|    |                      |          |        | 8/8 VALUE:    | 46,860     | WI TOTAL:   | 33,460    | RI TOTAL:   | 13,400    |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
57,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.5 D B: 1.000 De/Dt: 21.0 / 15.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 9 EQ SCH#: 51 VAL: 36,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,460  
LAST YR RI VAL: 16,070  
LAST YR 8/8 VAL: 49,530

LAST YR OIL PROD: 1,021  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 304700 - UNIV 6 TAWNI 15 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 16191 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9308  
OPERATOR#, AGENT#: 029272 - 368  
OPERATOR NAME....: ARCH OIL & GAS, LLC  
OIL FIELD#.....: 82857300  
OIL FIELD NAME...: SHEEP MOUNTAIN (CONSOLIDATED)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | -----       | ----- | -----       | ----- | -----       | ----- |
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |             |       |             |       |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
|     |                      |          |           | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
26,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 24.8 / 15.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,580  
LAST YR RI VAL: 19,330  
LAST YR 8/8 VAL: 36,910

LAST YR OIL PROD: 541  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/21/2024 MNRLJHAR

LEASE#, NAME.....: 304710 - UNIVERSITY -1- CC FULL WI DECIMAL = .719375 #WELLS: 1  
RRC#, WELL#.....: 98161 - 1CC RRC DIST.: 07C FULL RI DECIMAL = .280625 DEPTH: 9314  
OPERATOR#, AGENT#: 732229 -

OPERATOR NAME....: RP OPERATING, L.L.C.  
GAS FIELD#.....: 07921666  
GAS FIELD NAME...: BIG LAKE, N. (FUSSELMAN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.P.P.: |           | WI GAS     |             | WI PRD    | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |
|-----------|----------------------|---------------|-----------|------------|-------------|-----------|-------------|-----------|-------------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | YR         | REVENUE     | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |
| ---       | -----                | -----         | -----     | 1          | 16745       | 0         | 21354       | 20000     | 1,354       | 1,274     | 7871      |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 15,650    |            | =====       | =====     | =====       | =====     | =====       | =====     | =====     |
| 01        | REAGAN COUNTY        | 1.000000      | 15,650    |            | 16745       | 0         | 21354       | 20000     | 1,354       | 1,274     | 7871      |
| 02        | FM&LR                | 1.000000      | 15,650    |            |             |           |             |           |             |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 15,650    |            | \$/BBLRESV: | 4.11      | EQUIP VAL:  | 6,506     |             |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 15,650    |            | \$/BBLPROD: | 0         | WI OIL VAL: | 275       | RI OIL VAL: | 1,699     |           |
| 60        | SANTA RITA UWD       | 1.000000      | 15,650    |            | WI PAYOUT:  | .0        | GAS VAL:    | 999       | GAS VAL:    | 6,172     |           |
| 61        | REAGAN CO WSD        | 1.000000      | 15,650    |            | RI PAYOUT:  | .9        | PRD VAL:    | 0         | PRD VAL:    | 0         |           |
|           |                      |               |           |            |             |           | =====       |           |             | =====     |           |
|           |                      |               |           | 8/8 VALUE: | 15,650      | WI TOTAL: | 7,780       | RI TOTAL: | 7,870       |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.81 GAS WI GR PRICE: 3.09  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.09  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .3 D B: 1.000 De/Dt: 17.0 / 13.0  
GAS: 27.0 D B: 1.000 De/Dt: 30.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,620  
LAST YR RI VAL: 10,430  
LAST YR 8/8 VAL: 20,050

LAST YR OIL PROD: 280  
LAST YR GAS PROD: 13,062

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 304780 - UNIVERSITY FULL WI DECIMAL = .800000 #WELLS: 8  
RRC#, WELL#.....: 9888 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 2450  
OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 09521500  
OIL FIELD NAME...: BLOCK 49 (2450)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | YR         | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|---------------|-----------|------------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | --         | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 48,370    | 1          | 5566              | 0                 | 95045               | 164000                | -68,955           | -64,582              | 22353                |
| 01        | REAGAN COUNTY        | 1.000000      | 48,370    |            | 5566              | 0                 | 95045               | 164000                | 68,955-           | 64,582-              | 22353                |
| 02        | FM&LR                | 1.000000      | 48,370    |            |                   |                   |                     |                       |                   |                      |                      |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 48,370    |            | \$/BBLRESV: 48.22 |                   | EQUIP VAL:          | 26,024                |                   |                      |                      |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 48,370    |            | \$/BBLPROD: 0     |                   | WI OIL VAL:         | 0                     | RI OIL VAL:       | 21,044               |                      |
| 60        | SANTA RITA UWD       | 1.000000      | 48,370    |            | WI PAYOUT: .0     |                   | GAS VAL:            | 0                     | GAS VAL:          | 1,309                |                      |
| 61        | REAGAN CO WSD        | 1.000000      | 48,370    |            | RI PAYOUT: .9     |                   | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|           |                      |               |           |            |                   |                   | =====               |                       |                   | =====                |                      |
|           |                      |               |           | 8/8 VALUE: | 48,370            | WI TOTAL:         | 26,020              | RI TOTAL:             | 22,350            |                      |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: 94.00 ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
164,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 5.2 D B: 1.000 De/Dt: 30.0 / 15.0  
GAS: 7.0 D B: 1.000 De/Dt: 12.0 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 7 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 41,770  
LAST YR RI VAL: 40,520  
LAST YR 8/8 VAL: 82,290

LAST YR OIL PROD: 3,253  
LAST YR GAS PROD: 2,224

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 304840 - UNIVERSITY FULL WI DECIMAL = .875000 #WELLS: 46  
RRC#, WELL#.....: 228 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 5000  
OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 07919001  
OIL FIELD NAME...: BIG LAKE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 5,860     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 5,860     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 5,855                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 5,860     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 5,860     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 5,860     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 5,860     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 5,860     | 8/8 VALUE:                  | 5,860                    | WI TOTAL:                | 5,860                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 9.02  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.02  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
230,000  
-----  
1  
20.0 1  
15.0 1  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: 2 EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):  
  
LAST YR WI VAL: 5,860  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 5,860

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 304840 - UNIVERSITY FULL WI DECIMAL = .875000 #WELLS: 3  
RRC#, WELL#.....: 12586 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8900

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 07919249  
OIL FIELD NAME...: BIG LAKE (ELLENBURGER)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 88,310    | 1  | 5,135                 | 10,515                | 0                     | 70.97              | 3.73           | 3.73              | .00               | 318877         |
| 01  | REAGAN COUNTY        | 1.000000 | 88,310    | 2  | 3,440                 | 6,624                 | 0                     | 72.29              | 3.73           | 3.73              | .00               | 217593         |
| 02  | FM&LR                | 1.000000 | 88,310    |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 88,310    |    | 8,575                 | 17,139                | 0                     |                    |                |                   |                   | 536,470        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 88,310    |    |                       |                       |                       |                    |                |                   |                   |                |
| 60  | SANTA RITA UWD       | 1.000000 | 88,310    |    |                       |                       |                       |                    |                |                   |                   |                |
| 61  | REAGAN CO WSD        | 1.000000 | 88,310    |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           |    | 34318                 | 0                     | 353195                | 353193             | 2              | 2                 | 47466             |                |
|     |                      |          |           |    | 21619                 | 0                     | 239212                | 353193             | -113,981       | -93,643           | 28449             |                |
|     |                      |          |           |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
|     |                      |          |           |    | 55937                 | 0                     | 592407                | 706386             | 113,979-       | 93,641-           | 75915             |                |
|     |                      |          |           |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLRESV: 11.30     |                       | EQUIP VAL:            | 12,392             |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL:           | 0                  | RI OIL VAL:    | 68,747            |                   |                |
|     |                      |          |           |    | WI PAYOUT: .0         |                       | GAS VAL:              | 0                  | GAS VAL:       | 7,168             |                   |                |
|     |                      |          |           |    | RI PAYOUT: 1.7        |                       | PRD VAL:              | 0                  | PRD VAL:       | 0                 |                   |                |
|     |                      |          |           |    |                       |                       | =====                 | =====              | =====          | =====             | =====             | =====          |
|     |                      |          |           |    | 8/8 VALUE:            | 88,310                | WI TOTAL:             | 12,390             | RI TOTAL:      | 75,920            |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 2  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
353,193  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 17.1 D B: .001 De/Dt: 33.0 / 33.0  
GAS: 36.0 D B: .001 De/Dt: 37.0 / 37.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,390  
LAST YR RI VAL: 82,530  
LAST YR 8/8 VAL: 94,920

LAST YR OIL PROD: 2,099  
LAST YR GAS PROD: 11,882

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/21/2024 MNRLJHAR

LEASE#, NAME.....: 304840 - UNIVERSITY FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 18732 - 12 RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8480

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
GAS FIELD#.....: 07919747  
GAS FIELD NAME...: BIG LAKE (STRAWN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 25,900    | 1  | 0                     | 7,264                 | 0                     | 68.89     | 3.73        | 3.73        | .00       | 0              |
| 01  | REAGAN COUNTY        | 1.000000 | 25,900    | 2  | 0                     | 6,538                 | 0                     | 70.18     | 3.73        | 3.73        | .00       | 0              |
| 02  | FM&LR                | 1.000000 | 25,900    | 3  | 0                     | 5,884                 | 0                     | 71.48     | 3.72        | 3.72        | .00       | 0              |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 25,900    | 4  | 0                     | 5,296                 | 0                     | 72.81     | 3.71        | 3.71        | .00       | 0              |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 25,900    |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 25,900    |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 25,900    |    |                       |                       |                       |           |             |             |           |                |

WI GAS REVENUE 81390  
WI PRD REVENUE 0  
WI GROSS REVENUE 81390  
OPERATING EXPENSES 68956  
WI NET REVENUE 12,434  
PV WI NET REVENUE 10,793  
PV RI NET REVENUE 9485  
\$/BBLRESV: .00  
\$/BBLPROD: 0  
WI PAYOUT: .0  
RI PAYOUT: 3.1  
EQUIP VAL: 5,620  
WI OIL VAL: 0  
GAS VAL: 10,793  
PRD VAL: 0  
RI OIL VAL: 0  
GAS VAL: 9,485  
PRD VAL: 0  
8/8 VALUE: 25,900  
WI TOTAL: 16,410  
RI TOTAL: 9,490

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 75.81 GAS WI GR PRICE: 4.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
17,500  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 21.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,450  
LAST YR RI VAL: 8,860  
LAST YR 8/8 VAL: 31,310

LAST YR OIL PROD:  
LAST YR GAS PROD: 7,081

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 304843 - UNIVERSITY AMBER FULL WI DECIMAL = .800000 #WELLS: 2  
RRC#, WELL#.....: 15299 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 8500

OPERATOR#, AGENT#: 257062 - 300  
OPERATOR NAME....: EXTEX OPERATING COMP  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.P.P.: |           | WI GAS     | WI PRD      | WI GROSS  | OPERATING   | WI NET    | PV WI NET   | PV RI NET |
|-----------|----------------------|---------------|-----------|------------|-------------|-----------|-------------|-----------|-------------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | YR         | REVENUE     | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE   |
| ---       | -----                | -----         | -----     | 1          | 3735        | 0         | 53414       | 60500     | -7,086      | -6,636    |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 25,570    |            | =====       | =====     | =====       | =====     | =====       | =====     |
| 01        | REAGAN COUNTY        | 1.000000      | 25,570    |            | 3735        | 0         | 53414       | 60500     | 7,086-      | 6,636-    |
| 02        | FM&LR                | 1.000000      | 25,570    |            |             |           |             |           |             |           |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 25,570    |            | \$/BBLRESV: | 8.82      | EQUIP VAL:  | 13,012    |             |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 25,570    |            | \$/BBLPROD: | 0         | WI OIL VAL: | 0         | RI OIL VAL: | 11,685    |
| 60        | SANTA RITA UWD       | 1.000000      | 25,570    |            | WI PAYOUT:  | .0        | GAS VAL:    | 0         | GAS VAL:    | 878       |
| 61        | REAGAN CO WSD        | 1.000000      | 25,570    |            | RI PAYOUT:  | .9        | PRD VAL:    | 0         | PRD VAL:    | 0         |
|           |                      |               |           |            |             |           |             | =====     |             | =====     |
|           |                      |               |           | 8/8 VALUE: | 25,570      | WI TOTAL: | 13,010      | RI TOTAL: | 12,560      |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.83  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.83  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 60,500       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.3 D B: 1.000 De/Dt: 45.0 / 14.0  
GAS: 4.0 D B: 1.000 De/Dt: 16.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 7,270  
LAST YR 8/8 VAL: 20,280

LAST YR OIL PROD: 891  
LAST YR GAS PROD: 1,603

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 4/24/2024 MNRLJHAR

```
LEASE#, NAME.....: 304846 - UNIVERSITY CAROLINE          FULL WI DECIMAL = .800000          #WELLS:      1
RRC#, WELL#.....:  15303 -          RRC DIST.: 07C        FULL RI DECIMAL = .200000          DEPTH: 8500
```

OPERATOR#. AGENT#: 257062 - 300

OPERATOR NAME.....: EXTEX OPERATING COMP

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |       |       |
|-----------|--------------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | ===== | ===== |
|-----------|--------------|-------|-------|-------|-------|

|           |            |     |       |   |        |
|-----------|------------|-----|-------|---|--------|
| ALT JOB#: | UNIT.....: | 890 | 1,376 | 0 | 50,531 |
|-----------|------------|-----|-------|---|--------|

|           |           |  |
|-----------|-----------|--|
| ALT LSE#: | EOR.....: |  |
|-----------|-----------|--|

|           |             |        |        |          |           |        |           |           |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|
| ALT RRC#: | GRAPH.....: | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|

|  | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
|--|----|---------|---------|---------|----------|---------|---------|---------|
|--|----|---------|---------|---------|----------|---------|---------|---------|

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE |
|-----|-------------------|---------|-----------|
| --  | -----             | -----   | -----     |

```

---  -----  -----  -----  |  1      3754      0      54285      54284      1      1      12766

```

[illegible]

|    |               |          |        |      |   |       |       |   |   |       |
|----|---------------|----------|--------|------|---|-------|-------|---|---|-------|
| 01 | REAGAN COUNTY | 1.000000 | 19,280 | 3754 | 0 | 54285 | 54284 | 1 | 1 | 12766 |
|----|---------------|----------|--------|------|---|-------|-------|---|---|-------|

|    |       |          |        |
|----|-------|----------|--------|
| 02 | FM&LR | 1.000000 | 19,280 |
|----|-------|----------|--------|

|    |                   |           |        |  |             |     |            |       |
|----|-------------------|-----------|--------|--|-------------|-----|------------|-------|
| 30 | REAGAN COUNTY ISD | 1.0000000 | 19,280 |  | \$/BBLRESV: | .00 | EQUIP VAL: | 6,506 |
|----|-------------------|-----------|--------|--|-------------|-----|------------|-------|

|    |                      |          |        |             |   |             |   |             |        |
|----|----------------------|----------|--------|-------------|---|-------------|---|-------------|--------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 19,280 | \$/BBLPROD: | 0 | WI OIL VAL: | 1 | RI OIL VAL: | 11,883 |
|----|----------------------|----------|--------|-------------|---|-------------|---|-------------|--------|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10      GAS WI GR PRICE: 3.72

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.72

TYPE..(USNPQLHCT).: U      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE:     /     GAS PRICE ESCAL? N

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP | EXP | \$/YR | OIL | BOPD | GAS | MCF/D | PROD | BBL/D |
|----|-----|-------|-----|------|-----|-------|------|-------|
|----|-----|-------|-----|------|-----|-------|------|-------|

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 2.7 D B: 1.000 De/Dt: 17.0 / 12.0

GAS: 4.0 D B: 1.000 De/Dt: 10.0 / 10.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

|     |        |    |       |      |
|-----|--------|----|-------|------|
| INJ | WELLS: | EQ | SCH#: | VAL: |
|-----|--------|----|-------|------|

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 8,060

LAST YR RI VAL: 7,920

LAST YR 8/8 VAL: 15,980

LAST YR OIL PROD: 873

LAST YR GAS PROD: 1,185

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/24/2024 MNRLJHAR

LEASE#, NAME.....: 304849 - UNIVERSITY CASSANDRA FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 15227 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 8500

OPERATOR#, AGENT#: 257062 - 300  
OPERATOR NAME....: EXTEX OPERATING COMP  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.83  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.83  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
62,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.7 D B: 1.000 De/Dt: 18.0 / 15.0  
GAS: 4.0 D B: 1.000 De/Dt: 15.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 12,550  
LAST YR 8/8 VAL: 19,060

LAST YR OIL PROD: 891  
LAST YR GAS PROD: 1,603

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/24/2024 MNRLJHAR

LEASE#, NAME.....: 304852 - UNIVERSITY COURTNEY FULL WI DECIMAL = .800000 #WELLS: 2  
RRC#, WELL#.....: 15222 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 8500

OPERATOR#, AGENT#: 257062 - 300  
OPERATOR NAME....: EXTEX OPERATING COMP  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | YR         | WI GAS      | WI PRD  | WI GROSS    | OPERATING | WI NET  | PV WI NET   | PV RI NET |
|-----------|----------------------|------------|-----------|------------|-------------|---------|-------------|-----------|---------|-------------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | --         | REVENUE     | REVENUE | REVENUE     | EXPENSES  | REVENUE | REVENUE     | REVENUE   |
| ---       | -----                | -----      | -----     | 1          | 1486        | 0       | 81029       | 67822     | 13,207  | 12,369      | 19057     |
| 00        | REAGAN COUNTY APPRAI | 1.000000   | 44,440    | =====      | =====       | =====   | =====       | =====     | =====   | =====       | =====     |
| 01        | REAGAN COUNTY        | 1.000000   | 44,440    |            | 1486        | 0       | 81029       | 67822     | 13,207  | 12,369      | 19057     |
| 02        | FM&LR                | 1.000000   | 44,440    |            |             |         |             |           |         |             |           |
| 30        | REAGAN COUNTY ISD    | 1.000000   | 44,440    |            | \$/BBLRESV: | 10.83   | EQUIP VAL:  |           | 13,012  |             |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000   | 44,440    |            | \$/BBLPROD: | 0       | WI OIL VAL: |           | 12,142  | RI OIL VAL: | 18,707    |
| 60        | SANTA RITA UWD       | 1.000000   | 44,440    |            | WI PAYOUT:  | .0      | GAS VAL:    |           | 227     | GAS VAL:    | 349       |
| 61        | REAGAN CO WSD        | 1.000000   | 44,440    |            | RI PAYOUT:  | .9      | PRD VAL:    |           | 0       | PRD VAL:    | 0         |
|           |                      |            |           |            |             |         |             | =====     |         | =====       |           |
|           |                      |            |           | 8/8 VALUE: | 44,440      |         | WI TOTAL:   |           | 25,380  | RI TOTAL:   | 19,060    |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
67,822  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 5.5 D B: 1.000 De/Dt: 49.0 / 13.0  
GAS: 3.0 D B: 1.000 De/Dt: 36.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 8,000  
LAST YR 8/8 VAL: 21,010

LAST YR OIL PROD: 1,906  
LAST YR GAS PROD: 1,861

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 3/01/2024 MNRLJHAR

|                   |                             |                   |         |         |      |
|-------------------|-----------------------------|-------------------|---------|---------|------|
| LEASE#, NAME..... | 304854 - UNIVERSITY DEBORAH | FULL WI DECIMAL = | .800000 | #WELLS: | 2    |
| RRC#, WELL#.....  | 15374 - RRC DIST..: 07C     | FULL RI DECIMAL = | .200000 | DEPTH:  | 8500 |

OPERATOR#, AGENT#: 257062 - 300

OPERATOR NAME....: EXTEX OPERATING COMP

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |       |        |
|-----------|--------------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | ===== | =====  |
| ALT JOB#: | UNIT.....:   | 391   | 656   | 0     | 22,199 |

|           |            |        |        |          |           |        |           |           |  |
|-----------|------------|--------|--------|----------|-----------|--------|-----------|-----------|--|
| ALT LSE#: | EOR.....   |        |        |          |           |        |           |           |  |
| ALT RRC#: | GRAPH..... | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |  |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | -- | ----- | ----- | ----- | ----- | -----  | -----  |      |
|-----|-------------------|---------|-----------|----|-------|-------|-------|-------|--------|--------|------|
| --- | -----             | -----   | -----     | 1  | 887   | 0     | 23086 | 32000 | -8.914 | -8.349 | 5430 |

|    |                      |          |        |       |       |       |       |        |        |       |
|----|----------------------|----------|--------|-------|-------|-------|-------|--------|--------|-------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 18,440 | ===== | ===== | ===== | ===== | =====  | =====  | ===== |
| 01 | REAGAN COUNTY        | 1.000000 | 18,440 | 887   | 0     | 23086 | 32000 | 8,914- | 8,349- | 5430  |

|    |               |          |        |     |   |       |       |       |       |      |
|----|---------------|----------|--------|-----|---|-------|-------|-------|-------|------|
| 01 | REAGAN COGNIT | 1.000000 | 10,110 | 007 | 0 | 25000 | 32000 | 0,511 | 0,515 | 5150 |
| 02 | FM&LR         | 1.000000 | 18,440 |     |   |       |       |       |       |      |

|    |                   |          |        |                   |                   |
|----|-------------------|----------|--------|-------------------|-------------------|
| 30 | REAGAN COUNTY ISD | 1.000000 | 18.440 | \$/BBLRESV: 25.66 | EQUIP VAL: 13.012 |
|----|-------------------|----------|--------|-------------------|-------------------|

|    |                      |           |        |             |   |             |   |             |       |
|----|----------------------|-----------|--------|-------------|---|-------------|---|-------------|-------|
| 50 | REAGAN COUNTY HOSP D | 1.0000000 | 18,440 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 5.221 |
|----|----------------------|-----------|--------|-------------|---|-------------|---|-------------|-------|

|    |                |          |        |            |    |          |   |          |     |
|----|----------------|----------|--------|------------|----|----------|---|----------|-----|
| 60 | SANTA RITA UWD | 1.000000 | 18,440 | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 209 |
|----|----------------|----------|--------|------------|----|----------|---|----------|-----|

|    |               |          |        |            |    |          |   |          |   |
|----|---------------|----------|--------|------------|----|----------|---|----------|---|
| 61 | REAGAN CO WSD | 1.000000 | 18,440 | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 |
|----|---------------|----------|--------|------------|----|----------|---|----------|---|

|            |        |           |        |           |       |
|------------|--------|-----------|--------|-----------|-------|
| 8/8 VALUE: | 18.440 | WI TOTAL: | 13.010 | RI TOTAL: | 5.430 |
|------------|--------|-----------|--------|-----------|-------|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10      GAS WI GR PRICE: 1.84

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.84

TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE:     /     GAS PRICE ESCAL? N

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.2 D B: 1.000 De/Dt: 18.0 / 14.0

GAS: 2.0 D B: 1.000 De/Dt: 18.0 / 14.0

PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000

SERV WELLS: EQ SCH#: VAL:

|     |        |    |       |      |
|-----|--------|----|-------|------|
| INJ | WELLS: | EQ | SCH#: | VAL: |
|-----|--------|----|-------|------|

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010

LAST YR RI VAL: 4,690

LAST YR 8/8 VAL: 17,700

LAST YR OIL PROD: 377

LAST YR GAS PROD: 698

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 304855 - UNIVERSITY DELBRA FULL WI DECIMAL = .750000 #WELLS: 5  
RRC#, WELL#.....: 13523 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 101577 - 844  
OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | WI GAS     |             | WI PRD    | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |
|-----------|----------------------|---------------|-----------|------------|-------------|-----------|-------------|-----------|-------------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | YR         | REVENUE     | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |
| ---       | -----                | -----         | -----     | 1          | 22579       | 0         | 123977      | 110000    | 13,977      | 13,091    | 38875     |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 84,500    |            | =====       | =====     | =====       | =====     | =====       | =====     | =====     |
| 01        | REAGAN COUNTY        | 1.000000      | 84,500    |            | 22579       | 0         | 123977      | 110000    | 13,977      | 13,091    | 38875     |
| 02        | FM&LR                | 1.000000      | 84,500    |            |             |           |             |           |             |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 84,500    |            | \$/BBLRESV: | 7.49      | EQUIP VAL:  | 32,530    |             |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 84,500    |            | \$/BBLPROD: | 0         | WI OIL VAL: | 10,707    | RI OIL VAL: | 31,795    |           |
| 60        | SANTA RITA UWD       | 1.000000      | 84,500    |            | WI PAYOUT:  | .0        | GAS VAL:    | 2,384     | GAS VAL:    | 7,080     |           |
| 61        | REAGAN CO WSD        | 1.000000      | 84,500    |            | RI PAYOUT:  | .9        | PRD VAL:    | 0         | PRD VAL:    | 0         |           |
|           |                      |               |           |            |             |           | =====       |           |             | =====     |           |
|           |                      |               |           | 8/8 VALUE: | 84,500      | WI TOTAL: | 45,620      | RI TOTAL: | 38,880      |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.38  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.38  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
110,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 5.9 D B: 1.000 De/Dt: 21.0 / 14.0  
GAS: 23.0 D B: 1.000 De/Dt: 20.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 61,040  
LAST YR RI VAL: 43,490  
LAST YR 8/8 VAL: 104,530

LAST YR OIL PROD: 2,271  
LAST YR GAS PROD: 7,412

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 304856 - UNIVERSITY DENISE FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 15392 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 8500  
OPERATOR#, AGENT#: 630732 -

OPERATOR NAME....: PBEX OPERATIONS, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |          |           |                 |             |           |             |           |       |
|-----|----------------------|----------|-----------|-----------------|-------------|-----------|-------------|-----------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====           | =====       | =====     | =====       | =====     | ===== |
| --- | -----                | -----    | -----     | 0               | 0           | 0         | 0           | 0         | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           |                 |             |           |             |           |       |
| 01  | REAGAN COUNTY        | 1.000000 |           | \$/BBLRESV: .00 | EQUIP VAL:  | 0         |             |           |       |
| 02  | FM&LR                | 1.000000 |           | \$/BBLPROD: 0   | WI OIL VAL: | 0         | RI OIL VAL: |           | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           | WI PAYOUT: .0   | GAS VAL:    | 0         | GAS VAL:    |           | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           | RI PAYOUT: .0   | PRD VAL:    | 0         | PRD VAL:    |           | 0     |
| 60  | SANTA RITA UWD       | 1.000000 |           |                 | =====       |           |             |           | ===== |
| 61  | REAGAN CO WSD        | 1.000000 |           | 8/8 VALUE:      | 0           | WI TOTAL: | 0           | RI TOTAL: | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 1.57 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.57 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 9,200                     |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | D B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

|                        |             |      |
|------------------------|-------------|------|
| PROD WELLS:            | EQ SCH#: 51 | VAL: |
| SERV WELLS:            | EQ SCH#:    | VAL: |
| INJ WELLS:             | EQ SCH#:    | VAL: |
| COMPRESSRS:            | HP:         | VAL: |
| OTHER EQ VALUE(RCNLD): |             |      |

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED 2023  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 304857 - UNIVERSITY HALEY FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 15221 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 8500

OPERATOR#, AGENT#: 257062 - 300  
OPERATOR NAME....: EXTEX OPERATING COMP  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | YR         | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|---------------|-----------|------------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | --         | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 29,550    | 1          | 3122              | 0                 | 46442               | 33500                 | 12,942            | 12,121               | 10923                |
| 01        | REAGAN COUNTY        | 1.000000      | 29,550    |            | 3122              | 0                 | 46442               | 33500                 | 12,942            | 12,121               | 10923                |
| 02        | FM&LR                | 1.000000      | 29,550    |            |                   |                   |                     |                       |                   |                      |                      |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 29,550    |            |                   |                   |                     |                       |                   |                      |                      |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 29,550    |            |                   |                   |                     |                       |                   |                      |                      |
| 60        | SANTA RITA UWD       | 1.000000      | 29,550    |            |                   |                   |                     |                       |                   |                      |                      |
| 61        | REAGAN CO WSD        | 1.000000      | 29,550    |            |                   |                   |                     |                       |                   |                      |                      |
|           |                      |               |           | 8/8 VALUE: | 29,550            |                   | WI TOTAL:           | 18,630                |                   | RI TOTAL:            | 10,920               |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.83  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.83  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
33,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.7 D B: 1.000 De/Dt: 38.0 / 10.0  
GAS: 4.0 D B: 1.000 De/Dt: 40.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 6,930  
LAST YR 8/8 VAL: 13,440

LAST YR OIL PROD: 889  
LAST YR GAS PROD: 1,546

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 304858 - UNIVERSITY LAURA FULL WI DECIMAL = .751000 #WELLS: 3  
RRC#, WELL#.....: 15149 - RRC DIST.: 07C FULL RI DECIMAL = .249000 DEPTH: 8500  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | YR         | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|---------------|-----------|------------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | --         | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 38,900    | 1          | 8468              | 0                 | 62033               | 62000                 | 33                | 31                   | 19349                |
| 01        | REAGAN COUNTY        | 1.000000      | 38,900    |            | 8468              | 0                 | 62033               | 62000                 | 33                | 31                   | 19349                |
| 02        | FM&LR                | 1.000000      | 38,900    |            |                   |                   |                     |                       |                   |                      |                      |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 38,900    |            | \$/BBLRESV:       | .04               | EQUIP VAL:          | 19,518                |                   |                      |                      |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 38,900    |            | \$/BBLPROD:       | 0                 | WI OIL VAL:         | 27                    | RI OIL VAL:       | 16,708               |                      |
| 60        | SANTA RITA UWD       | 1.000000      | 38,900    |            | WI PAYOUT:        | .0                | GAS VAL:            | 4                     | GAS VAL:          | 2,641                |                      |
| 61        | REAGAN CO WSD        | 1.000000      | 38,900    |            | RI PAYOUT:        | .9                | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|           |                      |               |           |            |                   |                   | =====               |                       |                   | =====                |                      |
|           |                      |               |           | 8/8 VALUE: | 38,900            | WI TOTAL:         | 19,550              | RI TOTAL:             | 19,350            |                      |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.60  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 62,000       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.3 D B: 1.000 De/Dt: 56.0 / 15.0  
GAS: 10.0 D B: 1.000 De/Dt: 12.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,520  
LAST YR RI VAL: 12,540  
LAST YR 8/8 VAL: 32,060

LAST YR OIL PROD: 2,049  
LAST YR GAS PROD: 3,440

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 3/01/2024 MNRLJHAR

```
LEASE#, NAME.....: 304859 - UNIVERSITY LEIGH          FULL WI DECIMAL = .800000          #WELLS:      2
RRC#, WELL#.....: 15345 -          RRC DIST.: 07C      FULL RI DECIMAL = .200000          DEPTH: 8500
```

OPERATOR#, AGENT#: 257062 - 300

OPERATOR NAME.....: EXTEX OPERATING COMP

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |        |
|-----------|--------------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | =====  |
| ALT JOB#: | UNIT.....:   | 427   | 625   | 0      |
|           |              |       |       | 24,243 |

| ALT RRC#: | GRAPH.....: | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|

|  | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
|--|----|---------|---------|---------|----------|---------|---------|---------|
|--|----|---------|---------|---------|----------|---------|---------|---------|

[illegible]

|     |       |       |       |  |   |     |   |       |       |         |         |      |
|-----|-------|-------|-------|--|---|-----|---|-------|-------|---------|---------|------|
| --- | ----- | ----- | ----- |  | 1 | 825 | 0 | 25068 | 39000 | -13,932 | -13,049 | 5896 |
|-----|-------|-------|-------|--|---|-----|---|-------|-------|---------|---------|------|

|    |                      |          |        |  |  |  |  |  |  |  |  |  |
|----|----------------------|----------|--------|--|--|--|--|--|--|--|--|--|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 18,910 |  |  |  |  |  |  |  |  |  |
|----|----------------------|----------|--------|--|--|--|--|--|--|--|--|--|

|    |               |          |        |     |   |       |       |         |         |      |
|----|---------------|----------|--------|-----|---|-------|-------|---------|---------|------|
| 01 | REAGAN COUNTY | 1.000000 | 18,910 | 825 | 0 | 25068 | 39000 | 13,932- | 13,049- | 5896 |
|----|---------------|----------|--------|-----|---|-------|-------|---------|---------|------|

|    |       |          |        |  |
|----|-------|----------|--------|--|
| 02 | FM&LR | 1.000000 | 18,910 |  |
|----|-------|----------|--------|--|

|    |                   |          |        |                   |            |        |
|----|-------------------|----------|--------|-------------------|------------|--------|
| 30 | REAGAN COUNTY ISD | 1.000000 | 18,910 | \$/BBLRESV: 36.94 | EQUIP VAL: | 13,012 |
|----|-------------------|----------|--------|-------------------|------------|--------|

|    |                      |          |        |  |             |   |             |   |             |       |
|----|----------------------|----------|--------|--|-------------|---|-------------|---|-------------|-------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 18,910 |  | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 5,702 |
|----|----------------------|----------|--------|--|-------------|---|-------------|---|-------------|-------|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1

YRS FLAT:                      FMVF:                      8/8 RES:

OIL WELLHEAD PRICE: 78.10      GAS WI GR PRICE: 1.80

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.80

TYPE..(USNPQLHCT).: U      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE:        /        GAS PRICE ESCAL? N

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
|--------------|----------|-----------|------------|

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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.4 D B: 1.000 De/Dt: 28.0 / 14.0

GAS: 2.0 D B: 1.000 De/Dt: 25.0 / 14.0

PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000

SERV WELLS: EQ SCH#: VAL:

|     |        |    |       |      |
|-----|--------|----|-------|------|
| INJ | WELLS: | EQ | SCH#: | VAL: |
|-----|--------|----|-------|------|

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 13,010

LAST YR RI VAL: 5,120

LAST YR 8/8 VAL: 18,130

LAST YR OIL PROD: 380

LAST YR GAS PROD: 523

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 304860 - UNIVERSITY MICHELLE FULL WI DECIMAL = .751000 #WELLS: 3  
RRC#, WELL#.....: 15146 - RRC DIST.: 07C FULL RI DECIMAL = .249000 DEPTH: 8500

OPERATOR#, AGENT#: 101577 - 844  
OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |
|-----------|----------------------|---------------|-----------|--------|---------|----------|-----------|----------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   |
|           |                      |               |           | --     | -----   | -----    | -----     | -----    | -----     | -----     |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 51,700    | 1      | 8976    | 0        | 63287     | 50000    | 13,287    | 12,444    |
| 01        | REAGAN COUNTY        | 1.000000      | 51,700    |        | 8976    | 0        | 63287     | 50000    | 13,287    | 12,444    |
| 02        | FM&LR                | 1.000000      | 51,700    |        |         |          |           |          |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 51,700    |        |         |          |           |          |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 51,700    |        |         |          |           |          |           |           |
| 60        | SANTA RITA UWD       | 1.000000      | 51,700    |        |         |          |           |          |           |           |
| 61        | REAGAN CO WSD        | 1.000000      | 51,700    |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
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|           |                      |               |           |        |         |          |           |          |           |           |
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|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |
|           |                      |               |           |        |         |          |           |          |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.61  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
50,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.4 D B: 1.000 De/Dt: 31.0 / 15.0  
GAS: 12.0 D B: 1.000 De/Dt: 31.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 56,760  
LAST YR RI VAL: 48,890  
LAST YR 8/8 VAL: 105,650

LAST YR OIL PROD: 1,978  
LAST YR GAS PROD: 4,224

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 304868 - UNIVERSITY SYLVIA FULL WI DECIMAL = .800000 #WELLS: 2  
RRC#, WELL#.....: 15294 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 8500

OPERATOR#, AGENT#: 257062 - 300  
OPERATOR NAME....: EXTEX OPERATING COMP  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1 1,177       | 997        | 0          | 70.97 | 2.15  | 2.15  | .00   | 66825   |
| ALT RRC#: | GRAPH.....:  | 2 740         | 847        | 0          | 72.29 | 2.15  | 2.15  | .00   | 42796   |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 1,917         | 1,844      | 0          |       |       |       |       | 109,621 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 74,980    | 1  | 1715              | 0              | 68540            | 36000              | 32,540         | 30,476            | 16120             |
| 01  | REAGAN COUNTY        | 1.000000 | 74,980    | 2  | 1457              | 0              | 44253            | 36000              | 8,253          | 6,780             | 9210              |
| 02  | FM&LR                | 1.000000 | 74,980    |    | =====             | =====          | =====            | =====              | =====          | =====             | =====             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 74,980    |    | 3172              | 0              | 112793           | 72000              | 40,793         | 37,256            | 25330             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 74,980    |    |                   |                |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 74,980    |    | \$/BBLRESV: 23.61 |                | EQUIP VAL:       | 12,392             |                |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 74,980    |    | \$/BBLPROD: 0     |                | WI OIL VAL:      | 36,208             | RI OIL VAL:    | 24,618            |                   |
|     |                      |          |           |    | WI PAYOUT: .0     |                | GAS VAL:         | 1,048              | GAS VAL:       | 712               |                   |
|     |                      |          |           |    | RI PAYOUT: 1.7    |                | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
|     |                      |          |           |    |                   |                | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |    | 8/8 VALUE:        | 74,980         | WI TOTAL:        | 49,650             | RI TOTAL:      | 25,330            |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
36,000  
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ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.4 D B: 1.000 De/Dt: 44.0 / 15.0  
GAS: 3.0 D B: 1.000 De/Dt: 16.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 4,300  
LAST YR 8/8 VAL: 17,310

LAST YR OIL PROD: 1,453  
LAST YR GAS PROD: 1,861

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/18/2024 MNRLJHAR

LEASE#, NAME.....: 304874 - UNIVERSITY KANEB -5- FULL WI DECIMAL = .730000 #WELLS: 4  
RRC#, WELL#.....: 11792 - RRC DIST.: 07C FULL RI DECIMAL = .270000 DEPTH: 2240

OPERATOR#, AGENT#: 628102 - 978  
OPERATOR NAME....: OTB OPERATING, LLC  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | YR         | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|------------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | --         | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
|           |                      |            |           | 1          | 0                 | 0                 | 63828               | 56000                 | 7,828             | 7,332                | 22208                |
| 00        | REAGAN COUNTY APPRAI | 1.000000   | 44,410    | =====      | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 01        | REAGAN COUNTY        | 1.000000   | 44,410    |            | 0                 | 0                 | 63828               | 56000                 | 7,828             | 7,332                | 22208                |
| 02        | FM&LR                | 1.000000   | 44,410    |            |                   |                   |                     |                       |                   |                      |                      |
| 30        | REAGAN COUNTY ISD    | 1.000000   | 44,410    |            | \$/BBLRESV:       | 8.15              | EQUIP VAL:          |                       | 14,871            |                      |                      |
| 50        | REAGAN COUNTY HOSP D | 1.000000   | 44,410    |            | \$/BBLPROD:       | 0                 | WI OIL VAL:         |                       | 7,332             | RI OIL VAL:          | 22,208               |
| 60        | SANTA RITA UWD       | 1.000000   | 44,410    |            | WI PAYOUT:        | .0                | GAS VAL:            |                       | 0                 | GAS VAL:             | 0                    |
| 61        | REAGAN CO WSD        | 1.000000   | 44,410    |            | RI PAYOUT:        | .9                | PRD VAL:            |                       | 0                 | PRD VAL:             | 0                    |
|           |                      |            |           |            |                   |                   |                     | =====                 |                   | =====                |                      |
|           |                      |            |           | 8/8 VALUE: | 44,410            | WI TOTAL:         |                     | 22,200                | RI TOTAL:         |                      | 22,210               |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
56,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.7 D B: .001 De/Dt: 16.0 / 16.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 51 VAL: 16,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,870  
LAST YR RI VAL: 13,290  
LAST YR 8/8 VAL: 28,160

LAST YR OIL PROD: 1,460  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 304880 - UNIVERSITY LANDS FULL WI DECIMAL = .720000 #WELLS: 2  
RRC#, WELL#.....: 11323 - RRC DIST.: 07C FULL RI DECIMAL = .280000 DEPTH: 2240

OPERATOR#, AGENT#: 630641 - 574  
OPERATOR NAME....: P & A OPERATING, INC  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE        | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|--------------------|-------------------|-------------------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 22,140    | 1  | 327                   | 0                     | 0                     | 70.97              | 2.91               | 2.91              | .00               | 16709          |
| 01  | REAGAN COUNTY        | 1.000000 | 22,140    | 2  | 271                   | 0                     | 0                     | 72.29              | 2.91               | 2.91              | .00               | 14105          |
| 02  | FM&LR                | 1.000000 | 22,140    |    | =====                 | =====                 | =====                 |                    |                    |                   |                   | =====          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 22,140    |    | 598                   | 0                     | 0                     |                    |                    |                   |                   | 30,814         |
|     |                      |          |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE     | PV WI NET REVENUE | PV RI NET REVENUE |                |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 22,140    |    |                       |                       |                       |                    |                    |                   |                   |                |
| 60  | SANTA RITA UWD       | 1.000000 | 22,140    |    |                       |                       |                       |                    |                    |                   |                   |                |
| 61  | REAGAN CO WSD        | 1.000000 | 22,140    |    |                       |                       |                       |                    |                    |                   |                   |                |
|     |                      |          |           |    | \$/BBLRESV: 10.18     |                       | EQUIP VAL: 7,081      |                    |                    |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL: 4,382     |                    | RI OIL VAL: 10,679 |                   |                   |                |
|     |                      |          |           |    | WI PAYOUT: .0         |                       | GAS VAL: 0            |                    | GAS VAL: 0         |                   |                   |                |
|     |                      |          |           |    | RI PAYOUT: 1.8        |                       | PRD VAL: 0            |                    | PRD VAL: 0         |                   |                   |                |
|     |                      |          |           |    |                       |                       | =====                 |                    | =====              |                   |                   |                |
|     |                      |          |           |    | 8/8 VALUE: 22,140     |                       | WI TOTAL: 11,460      |                    | RI TOTAL: 10,680   |                   |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.0 D B: .001 De/Dt: 17.0 / 17.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 40,390  
LAST YR RI VAL: 26,120  
LAST YR 8/8 VAL: 66,510

LAST YR OIL PROD: 571  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 304882 - UNIVERSITY LANDS -B- FULL WI DECIMAL = .720000 #WELLS: 1  
RRC#, WELL#.....: 11745 - RRC DIST.: 07C FULL RI DECIMAL = .280000 DEPTH: 2240

OPERATOR#, AGENT#: 630641 - 574  
OPERATOR NAME....: P & A OPERATING, INC  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,900     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 3,900     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 3,904                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 3,900     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,900     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,900     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 3,900     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 3,900     | 8/8 VALUE:                  | 3,900                    | WI TOTAL:                | 3,900                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,700  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .3 D B: .001 De/Dt: 40.9 / 40.9  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,720  
LAST YR RI VAL: 2,540  
LAST YR 8/8 VAL: 6,260

LAST YR OIL PROD: 109  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 304883 - UNIVERSITY LANDS -C- FULL WI DECIMAL = .720000 #WELLS: 1  
RRC#, WELL#.....: 11662 - RRC DIST.: 07C FULL RI DECIMAL = .280000 DEPTH: 2240

OPERATOR#, AGENT#: 630641 - 574  
OPERATOR NAME....: P & A OPERATING, INC  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,900     |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 3,900     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 3,900     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,900     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,900     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 3,900     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 3,900     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,500  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 30.5 / 30.5  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,130  
LAST YR RI VAL: 7,470  
LAST YR 8/8 VAL: 18,600

LAST YR OIL PROD: 427  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 304884 - UNIVERSITY LANDS -D- FULL WI DECIMAL = .720000 #WELLS: 1  
RRC#, WELL#.....: 11663 - RRC DIST.: 07C FULL RI DECIMAL = .280000 DEPTH: 2240

OPERATOR#, AGENT#: 630641 - 574  
OPERATOR NAME....: P & A OPERATING, INC  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,900     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 3,900     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 3,904                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 3,900     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,900     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,900     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 3,900     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 3,900     | 8/8 VALUE:                  | 3,900                    | WI TOTAL:                | 3,900                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
14,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 30.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,570  
LAST YR RI VAL: 5,450  
LAST YR 8/8 VAL: 10,020

LAST YR OIL PROD: 426  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/23/2024 MNRLJHAR

```
LEASE#, NAME.....: 304950 - UNIVERSITY -A-          FULL WI DECIMAL = .875000          #WELLS:      2
RRC#, WELL#.....: 9041 -          RRC DIST.: 07C      FULL RI DECIMAL = .125000          DEPTH: 2410
```

OPERATOR#, AGENT#: 781880 - 300

OPERATOR NAME.....: SILVER OIL & GAS INC

OIL FIELD#.....: 73085500

OIL FIELD NAME...: PRICE (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

```
ALT LSE#:
```

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | RI          | REVENUE | REVENUE | REVENUE     | EXPENSE | REVENUE | REVENUE     | REVENUE |
|-----|----------------------|----------|-----------|-------------|---------|---------|-------------|---------|---------|-------------|---------|
| --- | -----                | -----    | -----     | 1           | -----   | -----   | -----       | -----   | -----   | -----       | -----   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 12,330    |             | 817     | 0       | 20316       | 18000   | 2,316   | 2,169       | 2731    |
| 01  | REAGAN COUNTY        | 1.000000 | 12,330    |             | 817     | 0       | 20316       | 18000   | 2,316   | 2,169       | 2731    |
| 02  | FM&LR                | 1.000000 | 12,330    |             |         |         |             |         |         |             |         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 12,330    | \$/BBLRESV: | 7.58    |         | EQUIP VAL:  |         | 7,435   |             |         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 12,330    | \$/BBLPROD: | 0       |         | WI OIL VAL: |         | 2,082   | RI OIL VAL: | 2,621   |
| 60  | SANTA RITA UWD       | 1.000000 | 12,330    | WI PAYOUT:  | .0      |         | GAS VAL:    |         | 87      | GAS VAL:    | 110     |
| 61  | REAGAN CO WSD        | 1.000000 | 12,330    | RI PAYOUT:  | .9      |         | PRD VAL:    |         | 0       | PRD VAL:    | 0       |
|     |                      |          |           |             |         |         |             | =====   |         | =====       |         |
|     |                      |          |           | 8/8 VALUE:  |         | 12,330  | WI TOTAL:   |         | 9,600   | RI TOTAL:   | 2,730   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |
| TYPE..(USNQHLCT): L       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 18,000       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.0 D B: 1.000 De/Dt: 23.0 / 15.0

GAS: 1.0 D B: .001 De/Dt: 20.0 / 20.0

PRD: M B: De/Dt: /

```

PROD WELLS:      2  EQ SCH#: 51  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

|         |          |        |
|---------|----------|--------|
| LAST YR | WI VAL:  | 8,750  |
| LAST YR | RI VAL:  | 2,270  |
| LAST YR | 8/8 VAL: | 11,020 |

|                   |     |
|-------------------|-----|
| LAST YR OIL PROD: | 364 |
| LAST YR GAS PROD: | 330 |

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 304970 - UNIVERSITY -A- FULL WI DECIMAL = .700000 #WELLS: 2  
RRC#, WELL#.....: 10112 - RRC DIST.: 07C FULL RI DECIMAL = .300000 DEPTH: 8500  
OPERATOR#, AGENT#: 701606 -

OPERATOR NAME.....: REMUDA OPERATING COM  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |       |       |       |      |      |     |         |
|-----------|--------------|-------|-------|-------|-------|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 726   | 1,318 | 0     | 70.97 | 3.54 | 3.54 | .00 | 36067   |
| ALT JOB#: | UNIT.....:   | 2     | 591   | 1,080 | 0     | 72.29 | 3.54 | 3.54 | .00 | 29906   |
| ALT LSE#: | EOR.....:    | 3     | 484   | 884   | 0     | 73.64 | 3.54 | 3.54 | .00 | 24949   |
| ALT RRC#: | GRAPH.....:  | 4     | 396   | 725   | 0     | 75.00 | 3.53 | 3.53 | .00 | 20790   |
|           |              | ===== | ===== | ===== | ===== |       |      |      |     | =====   |
|           |              |       | 2,197 | 4,007 | 0     |       |      |      |     | 111,712 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 87,270    | 1     | 3266           | 0              | 39333            | 20500              | 18,833         | 17,639            | 15858             |
| 01  | REAGAN COUNTY        | 1.000000 | 87,270    | 2     | 2676           | 0              | 32582            | 20500              | 12,082         | 9,926             | 11625             |
| 02  | FM&LR                | 1.000000 | 87,270    | 3     | 2191           | 0              | 27140            | 20500              | 6,640          | 4,785             | 8570              |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 87,270    | 4     | 1791           | 0              | 22581            | 20500              | 2,081          | 1,315             | 6310              |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 87,270    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 87,270    |       | 9924           | 0              | 121636           | 82000              | 39,636         | 33,665            | 42363             |
| 61  | REAGAN CO WSD        | 1.000000 | 87,270    |       |                |                |                  |                    |                |                   |                   |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 20.10  | EQUIP VAL:  | 11,240 |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 30,918 | RI OIL VAL: | 38,907 |
| WI PAYOUT:  | .0     | GAS VAL:    | 2,747  | GAS VAL:    | 3,456  |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 87,270 | WI TOTAL:   | 44,910 | RI TOTAL:   | 42,360 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.87 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.87 |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 20,500                    |                       |             |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |         |                    |
|------|-------|---------|--------------------|
| OIL: | 2.2 D | B: .001 | De/Dt: 18.0 / 18.0 |
| GAS: | 4.0 D | B: .001 | De/Dt: 18.0 / 18.0 |
| PRD: | M     | B:      | De/Dt: /           |

  

|             |     |          |    |      |        |
|-------------|-----|----------|----|------|--------|
| PROD WELLS: | 2   | EQ SCH#: | 51 | VAL: | 14,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |        |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |        |
| COMPRESSRS: | HP: |          |    | VAL: |        |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 52,090  
LAST YR RI VAL: 46,220  
LAST YR 8/8 VAL: 98,310

LAST YR OIL PROD: 738  
LAST YR GAS PROD: 860

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 305100 - UNIVERSITY -A- FULL WI DECIMAL = .740000 #WELLS: 2  
RRC#, WELL#.....: 9326 - RRC DIST.: 07C FULL RI DECIMAL = .260000 DEPTH: 8500

OPERATOR#, AGENT#: 562560 - 585  
OPERATOR NAME....: MEWBOURNE OIL COMPAN  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.....: |             |         |             | WI GAS   | WI PRD      | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|-------------|-------------|---------|-------------|----------|-------------|----------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR          | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE  | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1           | 1426        | 0       | 28998       | 28000    | 998         | 935      | 9584      |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 23,530    |             | =====       | =====   | =====       | =====    | =====       | =====    | =====     |        |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 23,530    |             | 1426        | 0       | 28998       | 28000    | 998         | 935      | 9584      |        |           |           |
| 02        | FM&LR                | 1.000000 | 23,530    |             |             |         |             |          |             |          |           |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 23,530    |             | \$/BBLRESV: | 2.29    | EQUIP VAL:  | 13,012   |             |          |           |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 23,530    |             | \$/BBLPROD: | 0       | WI OIL VAL: | 889      | RI OIL VAL: | 9,113    |           |        |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 23,530    |             | WI PAYOUT:  | .0      | GAS VAL:    | 46       | GAS VAL:    | 471      |           |        |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 23,530    |             | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    | 0        |           |        |           |           |
|           |                      |          |           |             |             |         |             | =====    |             | =====    |           |        |           |           |
|           |                      |          |           |             | 8/8 VALUE:  | 23,530  | WI TOTAL:   | 13,950   | RI TOTAL:   | 9,580    |           |        |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 28,000       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.6 D B: 1.000 De/Dt: 17.0 / 10.0  
GAS: 2.0 D B: 1.000 De/Dt: 16.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,780  
LAST YR RI VAL: 23,050  
LAST YR 8/8 VAL: 50,830

LAST YR OIL PROD: 275  
LAST YR GAS PROD: 668

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 305500 - UNIVERSITY -A- FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 9892 - RRC DIST.: 07C FULL RI DECIMAL = .300000 DEPTH: 2410  
OPERATOR#, AGENT#: 487693 -  
OPERATOR NAME....: LAST DOLLAR LLC  
OIL FIELD#.....: 73085500  
OIL FIELD NAME...: PRICE (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,900     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 3,900     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 3,900     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,900     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,900     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 3,900     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 3,900     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,900  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: .001 De/Dt: 8.5 /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,900  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,900

LAST YR OIL PROD: 24  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 306560 - UNIVERSITY -A- FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 4751 - RRC DIST.: 07C FULL RI DECIMAL = .187500 DEPTH: 2500  
OPERATOR#, AGENT#: 199900 -

OPERATOR NAME....: DARCO OPERATORS  
OIL FIELD#.....: 46935500  
OIL FIELD NAME...: JOHN SCOTT (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |       | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS     | RIGAS     | PRD               | WI OIL  |
|----|----------------------|----------|-------|-------------------|------------|-------------|-----------|-----------|-----------|-------------------|---------|
|    |                      |          |       | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE     | PRICE     | PRICE             | REVENUE |
|    |                      |          |       | 1                 | 262        | 0           | 70.97     | 2.91      | 2.91      | .00               | 15108   |
|    |                      |          |       | =====             | =====      | =====       |           |           |           |                   | =====   |
|    |                      |          |       |                   | 262        | 0           |           |           |           |                   | 15,108  |
|    |                      |          |       | WI GAS            | WI PRD     | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET         |         |
|    |                      |          |       | REVENUE           | REVENUE    | REVENUE     | EXPENSES  | REVENUE   | REVENUE   | REVENUE           |         |
|    |                      |          |       | 1                 | 0          | 0           | 12000     | 3,108     | 2,911     | 3279              |         |
|    |                      |          |       | =====             | =====      | =====       | =====     | =====     | =====     | =====             | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 9,910 |                   | 0          | 0           | 12000     | 3,108     | 2,911     | 3279              |         |
| 01 | REAGAN COUNTY        | 1.000000 | 9,910 |                   |            |             |           |           |           |                   |         |
| 02 | FM&LR                | 1.000000 | 9,910 |                   |            |             |           |           |           |                   |         |
| 10 | CITY OF BIG LAKE     | 1.000000 | 9,910 | \$/BBLRESV: 13.67 |            | EQUIP VAL:  |           | 3,718     |           |                   |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 9,910 | \$/BBLPROD: 0     |            | WI OIL VAL: |           | 2,911     |           | RI OIL VAL: 3,279 |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 9,910 | WI PAYOUT: .0     |            | GAS VAL:    |           | 0         |           | GAS VAL: 0        |         |
| 60 | SANTA RITA UWD       | 1.000000 | 9,910 | RI PAYOUT: .9     |            | PRD VAL:    |           | 0         |           | PRD VAL: 0        |         |
| 61 | REAGAN CO WSD        | 1.000000 | 9,910 |                   |            |             |           |           |           |                   |         |
|    |                      |          |       | 8/8 VALUE:        |            | 9,910       |           | WI TOTAL: |           | 6,630             |         |
|    |                      |          |       |                   |            |             |           |           |           | RI TOTAL: 3,280   |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.0 D B: 1.000 De/Dt: 45.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,720  
LAST YR RI VAL: 2,450  
LAST YR 8/8 VAL: 6,170

LAST YR OIL PROD: 297  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 307050 - UNIVERSITY -B- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 9764 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 732229 -

OPERATOR NAME....: RP OPERATING, L.L.C.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       |             |       | ===== |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 3  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 307200 - UNIVERSITY -B- FULL WI DECIMAL = .700000 #WELLS: 3  
RRC#, WELL#.....: 10447 - RRC DIST.: 07C FULL RI DECIMAL = .300000 DEPTH: 2410  
OPERATOR#, AGENT#: 487693 -  
OPERATOR NAME....: LAST DOLLAR LLC  
OIL FIELD#.....: 73085500  
OIL FIELD NAME...: PRICE (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----                 | -----             | -----                | -----                | =====             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 11,710    |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 11,710    | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 11,711                |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 11,710    | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 11,710    | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 11,710    | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 11,710    |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 11,710    | 8/8 VALUE:                  | 11,710                   | WI TOTAL:                | 11,710                | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,600  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: .001 De/Dt: 32.9 / 32.9  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 12,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 11,710  
  
LAST YR OIL PROD: 60  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/21/2024 MNRLJHAR

LEASE#, NAME.....: 308280 - UNIVERSITY -BL- FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 18734 - 3 RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8480

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
GAS FIELD#.....: 07919747  
GAS FIELD NAME...: BIG LAKE (STRAWN)

|           |              |       |       |        |       |       |       |       |       |       |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 0     | 6,045  | 0     | 68.89 | 3.73  | 3.73  | .00   | 0     |
| ALT JOB#: | UNIT.....:   | 2     | 0     | 5,196  | 0     | 70.18 | 3.73  | 3.73  | .00   | 0     |
| ALT LSE#: | HCG.....:    | 3     | 0     | 4,521  | 0     | 71.48 | 3.72  | 3.72  | .00   | 0     |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== |
|           |              |       | 0     | 15,762 | 0     |       |       |       |       | 0     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 19,650    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 01  | REAGAN COUNTY        | 1.000000 | 19,650    | 1     | 19729          | 0              | 19729            | 14500              | 5,229          | 4,919             | 2663              |
| 02  | FM&LR                | 1.000000 | 19,650    | 2     | 16958          | 0              | 16958            | 14355              | 2,603          | 2,167             | 2044              |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 19,650    | 3     | 14716          | 0              | 14716            | 14211              | 505            | 372               | 1583              |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 19,650    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 19,650    |       | 51403          | 0              | 51403            | 43066              | 8,337          | 7,458             | 6290              |
| 61  | REAGAN CO WSD        | 1.000000 | 19,650    |       |                |                |                  |                    |                |                   |                   |

|             |        |             |        |             |       |
|-------------|--------|-------------|--------|-------------|-------|
| \$/BBLRESV: | .00    | EQUIP VAL:  | 5,901  |             |       |
| \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0     |
| WI PAYOUT:  | .0     | GAS VAL:    | 7,458  | GAS VAL:    | 6,290 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0     |
|             |        | =====       | =====  | =====       | ===== |
| 8/8 VALUE:  | 19,650 | WI TOTAL:   | 13,360 | RI TOTAL:   | 6,290 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 12              | DISC: 13.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 75.81 | GAS WI GR PRICE: 4.07 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 4.07 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 14,500                    |                       |             |
| -----                     | -----                 | -----       |
|                           | 100.0 99              |             |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |                 |                    |   |
|------|-----------------|--------------------|---|
| OIL: | D B:            | De/Dt:             | / |
| GAS: | 18.0 D B: 1.000 | De/Dt: 15.0 / 13.0 |   |
| PRD: | M B:            | De/Dt:             | / |

  

|             |     |             |            |
|-------------|-----|-------------|------------|
| PROD WELLS: | 1   | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS: |     | EQ SCH#:    | VAL:       |
| INJ WELLS:  |     | EQ SCH#:    | VAL:       |
| COMPRESSRS: | HP: |             | VAL:       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD: 5,861

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 308420 - UNIVERSITY -BR- FULL WI DECIMAL = .833333 #WELLS: 1  
RRC#, WELL#.....: 7047 - RRC DIST.: 07C FULL RI DECIMAL = .166667 DEPTH: 9565  
OPERATOR#, AGENT#: 092480 - 949

OPERATOR NAME....: BRIDWELL OIL CO.  
OIL FIELD#.....: 37503500  
OIL FIELD NAME...: GUNNX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 846,850  
01 REAGAN COUNTY 1.000000 846,850  
02 FM&LR 1.000000 846,850  
30 REAGAN COUNTY ISD 1.000000 846,850  
50 REAGAN COUNTY HOSP D 1.000000 846,850  
60 SANTA RITA UWD 1.000000 846,850  
61 REAGAN CO WSD 1.000000 846,850

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 6,186 2,920 0 70.97 .79 .79 .00 365850  
2 5,070 2,307 0 72.29 .79 .79 .00 305425  
3 4,157 1,821 0 73.64 .79 .79 .00 255101  
4 3,409 1,438 0 75.00 .79 .79 .00 213062  
5 2,793 1,134 0 76.39 .78 .78 .00 177798  
6 2,290 895 0 77.82 .78 .78 .00 148506  
7 1,877 706 0 77.82 .78 .78 .00 121723

00 25,782 11,221 0 1,587,465  
01 25,782 11,221 0 1,587,465  
02 25,782 11,221 0 1,587,465  
30 25,782 11,221 0 1,587,465  
50 25,782 11,221 0 1,587,465  
60 25,782 11,221 0 1,587,465  
61 25,782 11,221 0 1,587,465

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 1922 0 367772 116000 251,772 235,807 69193  
2 1519 0 306944 116000 190,944 156,873 51106  
3 1199 0 256300 116000 140,300 101,110 37764  
4 947 0 214009 116000 98,009 61,958 27905  
5 737 0 178535 116000 62,535 34,677 20602  
6 582 0 149088 116000 33,088 16,095 15224  
7 459 0 122182 116000 6,182 2,638 11042

7365 0 1594830 812000 782,830 609,158 232836  
\$/BBLRESV: 28.22 EQUIP VAL: 4,855  
\$/BBLPROD: 0 WI OIL VAL: 606,344 RI OIL VAL: 231,761  
WI PAYOUT: 3.3 GAS VAL: 2,813 GAS VAL: 1,075  
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 846,850 WI TOTAL: 614,010 RI TOTAL: 232,840  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: .86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .86  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
116,000  
ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 18.7 D B: .001 De/Dt: 18.0 / 18.0  
GAS: 9.0 D B: .001 De/Dt: 21.0 / 21.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 744,070  
LAST YR RI VAL: 252,810  
LAST YR 8/8 VAL: 996,880  
LAST YR OIL PROD: 6,185  
LAST YR GAS PROD: 5,804

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/22/2024 MNRLJHAR

```
LEASE#, NAME.....: 308710 - UNIVERSITY -C-          FULL WI DECIMAL = .780000          #WELLS:      2
RRC#, WELL#.....:   2357 -          RRC DIST... 07C    FULL RI DECIMAL = .220000          DEPTH:    2450
```

OPERATOR#, AGENT#: 267445 - 574

OPERATOR NAME.....: FIELDS OIL & GAS COM

OIL FIELD#.....: 09521500

OIL FIELD NAME...: BLOCK 49 (2450)

|           |              |       |       |       |   |       |      |      |     |        |
|-----------|--------------|-------|-------|-------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2     | 416   | 0     | 0 | 72.29 | 2.91 | 2.91 | .00 | 23457  |
| ALT JOB#: | UNIT.....:   | ===== | ===== | ===== |   |       |      |      |     | =====  |
| ALT LSE#: | EOR.....:    | 979   | 0     | 0     |   |       |      |      |     | 54,623 |
| ALT RRC#: | GRAPH.....:  |       |       |       |   |       |      |      |     |        |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 35,040    | 1  | 0                 | 0                 | 31166               | 19500                 | 11,666            | 10,926               | 8269                 |
| 01  | REAGAN COUNTY        | 1.000000 | 35,040    | 2  | 0                 | 0                 | 23457               | 19500                 | 3,957             | 3,251                | 5508                 |
| 02  | FM&LR                | 1.000000 | 35,040    |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 35,040    |    | 0                 | 0                 | 54623               | 39000                 | 15,623            | 14,177               | 13777                |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 35,040    |    |                   |                   |                     |                       |                   |                      |                      |
| 60  | SANTA RITA UWD       | 1.000000 | 35,040    |    | \$/BBLRESV: 18.57 |                   | EQUIP VAL:          | 7,081                 |                   |                      |                      |
| 61  | REAGAN CO WSD        | 1.000000 | 35,040    |    | \$/BBLPROD: 0     |                   | WI OIL VAL:         | 14,177                | RI OIL VAL:       | 13,777               |                      |
|     |                      |          |           |    | WI PAYOUT: .0     |                   | GAS VAL:            | 0                     | GAS VAL:          | 0                    |                      |
|     |                      |          |           |    | RI PAYOUT: 1.8    |                   | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|     |                      |          |           |    |                   |                   |                     | =====                 |                   | =====                |                      |
|     |                      |          |           |    | 8/8 VALUE:        | 35,040            | WI TOTAL:           | 21,260                | RI TOTAL:         | 13,780               |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |
| TYPE..(USNQLHCT): U       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 19,500       |          |           |            |
| -----        |          | 100.0 99  | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |     |   |    |      |        |             |
|------|-----|---|----|------|--------|-------------|
| OIL: | 1.8 | D | B: | .001 | De/Dt: | 26.0 / 26.0 |
| GAS: |     |   | M  | B:   | De/Dt: | /           |
| PRD: |     |   | M  | B:   | De/Dt: | /           |

|                         |   |          |    |      |       |
|-------------------------|---|----------|----|------|-------|
| PROD WELLS:             | 2 | EQ SCH#: | 51 | VAL: | 8,000 |
| SERV WELLS:             |   | EQ SCH#: |    | VAL: |       |
| INJ WELLS:              |   | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:             |   | HP:      |    | VAL: |       |
| OTHER EO VALUE (RCNLD): |   |          |    |      |       |

|         |          |        |
|---------|----------|--------|
| LAST YR | WI VAL:  | 15,070 |
| LAST YR | RI VAL:  | 7,340  |
| LAST YR | 8/8 VAL: | 22,410 |

LAST YR OIL PROD: 559  
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 6/25/2024 MNRLJHAR

```
LEASE#, NAME.....: 310010 - UNIVERSITY -DY-          FULL WI DECIMAL = .875000          #WELLS:      4
RRC#, WELL#.....: 4750 -          RRC DIST.: 07C      FULL RI DECIMAL = .125000          DEPTH: 2500
```

OPERATOR#, AGENT#: 053974 - 574

OPERATOR NAME.....: BASA RESOURCES, INC.

OIL FIELD#.....: 46935500

OIL FIELD NAME...: JOHN SCOTT (GRAYBURG)

|           |              |       |       |       |   |       |      |      |     |         |
|-----------|--------------|-------|-------|-------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2     | 3,520 | 0     | 0 | 70.23 | 2.91 | 2.91 | .00 | 216308  |
| ALT JOB#: | UNIT.....:   | ===== | ===== | ===== |   |       |      |      |     | =====   |
| ALT LSE#: | EOR.....:    |       | 7,476 | 0     | 0 |       |      |      |     | 454,978 |
| ALT RRC#: | GRAPH.....:  |       |       |       |   |       |      |      |     |         |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR          | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 115,400   | 1           | 0              | 0              | 238670           | 201500             | 37,170         | 34,813            | 32075             |
| 01  | REAGAN COUNTY        | 1.000000 | 115,400   | 2           | 0              | 0              | 216308           | 201500             | 14,808         | 12,166            | 25725             |
| 02  | FM&LR                | 1.000000 | 115,400   |             |                |                |                  |                    |                |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 115,400   |             | 0              | 0              | 454978           | 403000             | 51,978         | 46,979            | 57800             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 115,400   |             |                |                |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 115,400   | \$/BBLRESV: | 7.18           |                | EQUIP VAL:       | 10,622             |                |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 115,400   | \$/BBLPROD: | 0              |                | WI OIL VAL:      | 46,979             | RI OIL VAL:    | 57,800            |                   |
|     |                      |          |           | WI PAYOUT:  | .0             |                | GAS VAL:         | 0                  | GAS VAL:       | 0                 |                   |
|     |                      |          |           | RI PAYOUT:  | 1.8            |                | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
|     |                      |          |           |             |                |                |                  |                    |                |                   |                   |
|     |                      |          |           | 8/8 VALUE:  | 115,400        |                | WI TOTAL:        | 57,600             | RI TOTAL:      | 57,800            |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                     |       |                  |      |
|---------------------|-------|------------------|------|
| OIL WELLHEAD PRICE: | 75.87 | GAS WI GR PRICE: | 3.18 |
| OIL %TAX ALLOWABLE: | 9.6   | GAS RI GR PRICE: | 3.18 |
| TYPE..(USNQLHCT):   | U     | GAS %TAX ALLOW.: | 12.5 |
| GRAV SCHED#/DEGREE: | /     | GAS PRICE ESCAL? | N    |
| PRD WELLHEAD PRICE: |       | ADDL GAS PRICES? | N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 201,500      |          |           |            |
| -----        |          | 100.0 99  | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |   |    |      |        |             |
|------|------|---|----|------|--------|-------------|
| OIL: | 11.5 | D | B: | .001 | De/Dt: | 11.0 / 11.0 |
| GAS: |      | M | B: |      | De/Dt: | /           |
| PRD: |      | M | B: |      | De/Dt: | /           |

```

PROD WELLS:      3  EQ SCH#: 51  VAL:      12,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

|         |          |        |
|---------|----------|--------|
| LAST YR | WI VAL:  | 37,670 |
| LAST YR | RI VAL:  | 55,410 |
| LAST YR | 8/8 VAL: | 93,080 |

LAST YR OIL PROD: 3,775  
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 310210 - UNIVERSITY LANDS -E- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 12285 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2240  
OPERATOR#, AGENT#: 630641 - 574

OPERATOR NAME....: P & A OPERATING, INC  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
|     |                      |          |           | 1                           | 1,433                    | 0                        | 70.97        | 2.91           | 2.91           | .00          | 76275             |
|     |                      |          |           | 2                           | 1,099                    | 0                        | 72.29        | 2.91           | 2.91           | .00          | 59585             |
|     |                      |          |           | 3                           | 890                      | 0                        | 73.64        | 2.91           | 2.91           | .00          | 49155             |
|     |                      |          |           | 4                           | 748                      | 0                        | 75.00        | 2.90           | 2.90           | .00          | 42075             |
|     |                      |          |           | 5                           | 636                      | 0                        | 76.39        | 2.90           | 2.90           | .00          | 36438             |
|     |                      |          |           | 6                           | 541                      | 0                        | 77.82        | 2.89           | 2.89           | .00          | 31575             |
|     |                      |          |           | 7                           | 460                      | 0                        | 77.82        | 2.89           | 2.89           | .00          | 26848             |
|     |                      |          |           | 8                           | 391                      | 0                        | 77.82        | 2.89           | 2.89           | .00          | 22821             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 285,050   | 9                           | 332                      | 0                        | 77.82        | 2.89           | 2.89           | .00          | 19377             |
| 01  | REAGAN COUNTY        | 1.000000 | 285,050   | 10                          | 282                      | 0                        | 77.82        | 2.89           | 2.89           | .00          | 16459             |
| 02  | FM&LR                | 1.000000 | 285,050   | 11                          | 240                      | 0                        | 77.82        | 2.89           | 2.89           | .00          | 14008             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 285,050   | 12                          | 204                      | 0                        | 77.82        | 2.89           | 2.89           | .00          | 11906             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 285,050   | 13                          | 173                      | 0                        | 77.82        | 2.89           | 2.89           | .00          | 10097             |
| 60  | SANTA RITA UWD       | 1.000000 | 285,050   | =====                       | =====                    | =====                    |              |                |                |              | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 285,050   | 7,429                       | 0                        | 0                        |              |                |                |              | 416,619           |

| YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 1  | 0                 | 0                 | 76275               | 10000                 | 66,275            | 62,073               | 23918                |
| 2  | 0                 | 0                 | 59585               | 10000                 | 49,585            | 40,738               | 16535                |
| 3  | 0                 | 0                 | 49155               | 10000                 | 39,155            | 28,218               | 12071                |
| 4  | 0                 | 0                 | 42075               | 10000                 | 32,075            | 20,277               | 9144                 |
| 5  | 0                 | 0                 | 36438               | 10000                 | 26,438            | 14,661               | 7008                 |
| 6  | 0                 | 0                 | 31575               | 10000                 | 21,575            | 10,495               | 5374                 |
| 7  | 0                 | 0                 | 26848               | 10000                 | 16,848            | 7,189                | 4044                 |
| 8  | 0                 | 0                 | 22821               | 10000                 | 12,821            | 4,799                | 3042                 |
| 9  | 0                 | 0                 | 19377               | 10000                 | 9,377             | 3,079                | 2286                 |
| 10 | 0                 | 0                 | 16459               | 10000                 | 6,459             | 1,860                | 1718                 |
| 11 | 0                 | 0                 | 14008               | 10000                 | 4,008             | 1,013                | 1294                 |
| 12 | 0                 | 0                 | 11906               | 10000                 | 1,906             | 422                  | 973                  |
| 13 | 0                 | 0                 | 10097               | 10000                 | 97                | 19                   | 731                  |
|    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|    | 0                 | 0                 | 416619              | 130000                | 286,619           | 194,843              | 88138                |

|              |          |           |            |                    |                     |                    |  |
|--------------|----------|-----------|------------|--------------------|---------------------|--------------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 34.97  | EQUIP VAL: 2,070    |                    |  |
| 10,000       |          |           |            | \$/BBLPROD: 0      | WI OIL VAL: 194,843 | RI OIL VAL: 88,138 |  |
|              |          |           |            | WI PAYOUT: 4.4     | GAS VAL: 0          | GAS VAL: 0         |  |
|              |          |           |            | RI PAYOUT: 5.0     | PRD VAL: 0          | PRD VAL: 0         |  |
|              |          |           |            |                    | =====               | =====              |  |
|              |          |           |            | 8/8 VALUE: 285,050 | WI TOTAL: 196,910   | RI TOTAL: 88,140   |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.6 D B: 1.000 De/Dt: 26.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,900  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,900

LAST YR OIL PROD: 1,421  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/27/2024 MNRLJHAR

LEASE#, NAME.....: 310440 - UNIVERSITY -E&F- FULL WI DECIMAL = .780000 #WELLS: 6  
RRC#, WELL#.....: 2405 - RRC DIST.: 07C FULL RI DECIMAL = .220000 DEPTH: 2450

OPERATOR#, AGENT#: 267445 - 574  
OPERATOR NAME....: FIELDS OIL & GAS COM  
OIL FIELD#.....: 09521500  
OIL FIELD NAME...: BLOCK 49 (2450)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.....:       |         |             |         | WI GAS    | WI PRD  | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET |  |
|-----------|----------------------|----------|-----------|-------------------|---------|-------------|---------|-----------|---------|-------------|-----------|-----------|-----------|-----------|--|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR                | REVENUE | REVENUE     | REVENUE | EXPENSES  | REVENUE | REVENUE     | REVENUE   |           |           |           |  |
| ---       | -----                | -----    | -----     | 1                 | 0       | 0           | 135956  | 115000    | 20,956  | 19,627      | 36074     |           |           |           |  |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 78,000    | =====             | =====   | =====       | =====   | =====     | =====   | =====       | =====     |           |           |           |  |
| 01        | REAGAN COUNTY        | 1.000000 | 78,000    |                   | 0       | 0           | 135956  | 115000    | 20,956  | 19,627      | 36074     |           |           |           |  |
| 02        | FM&LR                | 1.000000 | 78,000    |                   |         |             |         |           |         |             |           |           |           |           |  |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 78,000    | \$/BBLRESV: 10.25 |         | EQUIP VAL:  |         | 22,306    |         |             |           |           |           |           |  |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 78,000    | \$/BBLPROD: 0     |         | WI OIL VAL: |         | 19,627    |         | RI OIL VAL: |           | 36,074    |           |           |  |
| 60        | SANTA RITA UWD       | 1.000000 | 78,000    | WI PAYOUT: .0     |         | GAS VAL:    |         | 0         |         | GAS VAL:    |           | 0         |           |           |  |
| 61        | REAGAN CO WSD        | 1.000000 | 78,000    | RI PAYOUT: .9     |         | PRD VAL:    |         | 0         |         | PRD VAL:    |           | 0         |           |           |  |
|           |                      |          |           |                   |         | =====       |         |           |         | =====       |           |           |           |           |  |
|           |                      |          |           | 8/8 VALUE:        |         | 78,000      |         | WI TOTAL: |         | 41,930      |           | RI TOTAL: |           | 36,070    |  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 115,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 7.6 D B: 1.000 De/Dt: 21.0 / 15.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 51 VAL: 24,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 21,240  
LAST YR RI VAL: 50,070  
LAST YR 8/8 VAL: 71,310

LAST YR OIL PROD: 2,227  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/27/2024 MNRLJHAR

LEASE#, NAME.....: 310440 - UNIVERSITY -E&F- FULL WI DECIMAL = .780000 #WELLS: 7  
RRC#, WELL#.....: 2406 - RRC DIST.: 07C FULL RI DECIMAL = .220000 DEPTH: 2450

OPERATOR#, AGENT#: 267445 - 574  
OPERATOR NAME....: FIELDS OIL & GAS COM  
OIL FIELD#.....: 09521500  
OIL FIELD NAME...: BLOCK 49 (2450)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | 8/8 ANNUAL    | 8/8 ANNUAL  | 8/8 ANNUAL | OIL         | WIGAS     | RIGAS       | PRD       | WI OIL  |
|-----|----------------------|----------|-----------|---------------|-------------|------------|-------------|-----------|-------------|-----------|---------|
|     |                      |          |           | YR OIL PRDCTN | GAS PRDCTN  | PRD PRDCTN | PRICE       | PRICE     | PRICE       | PRICE     | REVENUE |
|     |                      |          |           | 1             | 2,728       | 0          | 70.97       | 2.91      | 2.91        | .00       | 151013  |
|     |                      |          |           | =====         | =====       | =====      |             |           |             |           | =====   |
|     |                      |          |           |               | 2,728       | 0          |             |           |             |           | 151,013 |
|     |                      |          |           | WI GAS        | WI PRD      | WI GROSS   | OPERATING   | WI NET    | PV WI NET   | PV RI NET |         |
|     |                      |          |           | REVENUE       | REVENUE     | REVENUE    | EXPENSES    | REVENUE   | REVENUE     | REVENUE   |         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1             | 0           | 0          | 151013      | 130000    | 21,013      | 19,681    | 40068   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 85,780    | =====         | =====       | =====      | =====       | =====     | =====       | =====     | =====   |
| 01  | REAGAN COUNTY        | 1.000000 | 85,780    |               | 0           | 0          | 151013      | 130000    | 21,013      | 19,681    | 40068   |
| 02  | FM&LR                | 1.000000 | 85,780    |               |             |            |             |           |             |           |         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 85,780    |               | \$/BBLRESV: | 9.25       | EQUIP VAL:  | 26,024    |             |           |         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 85,780    |               | \$/BBLPROD: | 0          | WI OIL VAL: | 19,681    | RI OIL VAL: | 40,068    |         |
| 60  | SANTA RITA UWD       | 1.000000 | 85,780    |               | WI PAYOUT:  | .0         | GAS VAL:    | 0         | GAS VAL:    | 0         |         |
| 61  | REAGAN CO WSD        | 1.000000 | 85,780    |               | RI PAYOUT:  | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |         |
|     |                      |          |           |               |             |            | =====       |           |             | =====     |         |
|     |                      |          |           | 8/8 VALUE:    | 85,780      | WI TOTAL:  | 45,710      | RI TOTAL: | 40,070      |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
130,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 8.8 D B: 1.000 De/Dt: 27.0 / 15.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 7 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 39,230  
LAST YR RI VAL: 38,230  
LAST YR 8/8 VAL: 77,460

LAST YR OIL PROD: 3,140  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/21/2024 MNRLJHAR

```
LEASE#, NAME.....: 310700 - UNIVERSITY -F-          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 118580 -      1      RRC DIST.: 07C  FULL RI DECIMAL = .250000          DEPTH: 8800
```

OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME.....: APACHE CORPORATION

GAS FIELD#.....: 36953500

GAS FIELD NAME...: GRIERSON SPRING (STRAWN)

|           |              |       |       |        |   |       |      |      |     |         |
|-----------|--------------|-------|-------|--------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2     | 970   | 17,284 | 0 | 70.18 | 1.64 | 1.64 | .00 | 51056   |
| ALT JOB#: | UNIT.....:   | ===== | ===== | =====  |   |       |      |      |     | =====   |
| ALT LSE#: | HCG.....:    |       | 2,085 | 42,096 | 0 |       |      |      |     | 108,665 |
| ALT RRC#: | GRAPH.....:  |       |       |        |   |       |      |      |     |         |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|----------------------|----------|-----------|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 54,350    | 1     | 30705             | 0                 | 88314               | 88312                 | 2                 | 2                    | 27816                |
| 01  | REAGAN COUNTY        | 1.000000 | 54,350    | 2     | 21259             | 0                 | 72315               | 87428                 | -15,113           | -12,583              | 20336                |
| 02  | FM&LR                | 1.000000 | 54,350    | ===== | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 54,350    |       | 51964             | 0                 | 160629              | 175740                | 15,111-           | 12,581-              | 48152                |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 54,350    |       |                   |                   |                     |                       |                   |                      |                      |
| 60  | SANTA RITA UWD       | 1.000000 | 54,350    |       | \$/BBLRESV:       | 5.44              | EQUIP VAL:          | 6,196                 |                   |                      |                      |
| 61  | REAGAN CO WSD        | 1.000000 | 54,350    |       | \$/BBLPROD:       | 0                 | WI OIL VAL:         | 0                     | RI OIL VAL:       | 32,575               |                      |
|     |                      |          |           |       | WI PAYOUT:        | .0                | GAS VAL:            | 0                     | GAS VAL:          | 15,577               |                      |
|     |                      |          |           |       | RI PAYOUT:        | 1.8               | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|     |                      |          |           |       |                   |                   | =====               |                       |                   |                      | =====                |
|     |                      |          |           |       | 8/8 VALUE:        | 54,350            | WI TOTAL:           | 6,200                 | RI TOTAL:         | 48,150               |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12      DISC: 13.0      YRS MAX: 2  
YRS FLAT:          FMVF:          8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 75.81 | GAS WI GR PRICE: 1.79 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.79 |
| TYPE..(USNQHLCT): L       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 88.312       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |   |          |                    |
|------|------|---|----------|--------------------|
| OIL: | 3.3  | D | B: 1.000 | De/Dt: 13.0 / 13.0 |
| GAS: | 85.0 | D | B: 1.000 | De/Dt: 35.0 / 15.0 |
| PRD: |      | M | B:       | De/Dt: /           |

|                         |     |          |    |      |       |
|-------------------------|-----|----------|----|------|-------|
| PROD WELLS:             | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:             |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:              |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:             | HP: |          |    | VAL: |       |
| OTHER EO VALUE (RCNLD): |     |          |    |      |       |

|         |          |         |
|---------|----------|---------|
| LAST YR | WI VAL:  | 40,590  |
| LAST YR | RI VAL:  | 73,520  |
| LAST YR | 8/8 VAL: | 114,110 |

LAST YR OIL PROD: 1,006  
LAST YR GAS PROD: 31,233

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/21/2024 MNRLJHAR

LEASE#, NAME.....: 310700 - UNIVERSITY -F- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 158998 - 2 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8800  
OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME.....: APACHE CORPORATION  
GAS FIELD#.....: 36953500  
GAS FIELD NAME...: GRIERSON SPRING (STRAWN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 170,050   | 1  | 870                   | 45,473                | 0                     | 68.89     | 1.66        | 1.66        | .00       | 44951          |
| 01  | REAGAN COUNTY        | 1.000000 | 170,050   | 2  | 738                   | 38,652                | 0                     | 70.18     | 1.65        | 1.65        | .00       | 38845          |
| 02  | FM&LR                | 1.000000 | 170,050   | 3  | 627                   | 32,854                | 0                     | 71.48     | 1.65        | 1.65        | .00       | 33613          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 170,050   | 4  | 532                   | 27,926                | 0                     | 72.81     | 1.65        | 1.65        | .00       | 29051          |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 170,050   |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 170,050   |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 170,050   |    |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 2,767                 | 144,905               | 0                     |           |             |             |           | 146,460        |

| YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|-------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 1  | 56614             | 0              | 101565           | 60500              | 41,065         | 38,631            | 31990             |
| 2  | 47832             | 0              | 86677            | 59895              | 26,782         | 22,296            | 24375             |
| 3  | 40657             | 0              | 74270            | 59296              | 14,974         | 11,031            | 18648             |
| 4  | 34558             | 0              | 63609            | 58703              | 4,906          | 3,199             | 14260             |
|    | 179661            | 0              | 326121           | 238394             | 87,727         | 75,157            | 89273             |
|    | \$/BBLRESV: 16.26 |                | EQUIP VAL:       | 5,620              |                |                   |                   |
|    | \$/BBLPROD: 0     |                | WI OIL VAL:      | 33,753             | RI OIL VAL:    | 40,092            |                   |
|    | WI PAYOUT: 2.9    |                | GAS VAL:         | 41,404             | GAS VAL:       | 49,181            |                   |
|    | RI PAYOUT: 3.1    |                | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
|    | 8/8 VALUE:        | 170,050        | WI TOTAL:        | 80,780             | RI TOTAL:      | 89,270            |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.81 GAS WI GR PRICE: 1.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.81  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
60,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.6 D B: .001 De/Dt: 15.0 / 15.0  
GAS: 135.0 D B: .001 De/Dt: 15.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 113,690  
LAST YR RI VAL: 103,010  
LAST YR 8/8 VAL: 216,700

LAST YR OIL PROD: 715  
LAST YR GAS PROD: 45,176

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/21/2024 MNRLJHAR

```
LEASE#, NAME.....: 310700 - UNIVERSITY -F-          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 159000 -      3      RRC DIST... 07C  FULL RI DECIMAL = .250000          DEPTH: 8800
```

OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME.....: APACHE CORPORATION

GAS FIELD#.....: 36953500

GAS FIELD NAME...: GRIERSON SPRING (STRAWN)

|           |              |   |     |        |   |       |      |      |     |       |
|-----------|--------------|---|-----|--------|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 995 | 25,538 | 0 | 70.18 | 1.65 | 1.65 | .00 | 52372 |
| ALT JOB#: | UNIT.....:   | 3 | 846 | 22,984 | 0 | 71.48 | 1.65 | 1.65 | .00 | 45354 |
| ALT LSE#: | HCG.....:    | 4 | 719 | 20,686 | 0 | 72.81 | 1.65 | 1.65 | .00 | 39263 |
| ALT RRC#: | GRAPH.....:  | 5 | 611 | 18,617 | 0 | 74.16 | 1.64 | 1.64 | .00 | 33984 |

|     |                   |         |           |       |         |   |         |
|-----|-------------------|---------|-----------|-------|---------|---|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 4,342 | 116,201 | 0 | 231,476 |
|-----|-------------------|---------|-----------|-------|---------|---|---------|

|    |                      |          |         |    |         |         |          |           |         |           |           |
|----|----------------------|----------|---------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 188,980 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 188,980 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 188,980 | -- | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 188,980 | 1  | 35115   | 0       | 95618    | 55500     | 40,118  | 37,739    | 30117     |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 188,980 | 2  | 31603   | 0       | 83975    | 54945     | 29,030  | 24,168    | 23615     |
| 60 | SANTA RITA UWD       | 1.000000 | 188,980 | 3  | 28443   | 0       | 73797    | 54395     | 19,402  | 14,294    | 18530     |
| 61 | REAGAN CO WSD        | 1.000000 | 188,980 | 4  | 25599   | 0       | 64862    | 53852     | 11,010  | 7,178     | 14542     |
|    |                      |          |         | 5  | 22899   | 0       | 56883    | 53313     | 3,570   | 2,060     | 11387     |
|    |                      |          |         |    | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |          |         |    | 143659  | 0       | 375135   | 272005    | 103,130 | 85,439    | 98191     |

|             |       |             |        |             |        |
|-------------|-------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 16.19 | EQUIP VAL:  | 5,352  |             |        |
| \$/BBLPROD: | 0     | WI OIL VAL: | 52,720 | RI OIL VAL: | 60,588 |
| WI PAYOUT:  | 3.2   | GAS VAL:    | 32,719 | GAS VAL:    | 37,602 |
| RI PAYOUT:  | 3.6   | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 188,980 WI TOTAL: 90,790 RI TOTAL: 98,190

MO SHIFT: 12      DISC: 13.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 75.81 | GAS WI GR PRICE: 1.80 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.80 |
| TYPE..(USNPQLHCT).. L     | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 55,500       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |   |    |       |        |             |
|------|------|---|----|-------|--------|-------------|
| OIL: | 3.5  | D | B: | 1.000 | De/Dt: | 15.0 / 15.0 |
| GAS: | 82.0 | D | B: | 1.000 | De/Dt: | 10.0 / 10.0 |
| PRD: |      | M | B: |       | De/Dt: | /           |

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

```

LAST YR  WI VAL:      167,360
LAST YR  RI VAL:      139,000
LAST YR 8/8 VAL:      306,360

```

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LAST YR OIL PROD:          794
LAST YR GAS PROD:         29,993

```

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/21/2024 MNRLJHAR

LEASE#, NAME.....: 310700 - UNIVERSITY -F- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 165099 - 4 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8800

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
GAS FIELD#.....: 36953500  
GAS FIELD NAME...: GRIERSON SPRING (STRAWN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE   | WI PRD REVENUE | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE     | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|------------------|----------------|-----------------------|-----------------------|------------------|--------------------|--------------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 27,340    | 1  | 19014            | 0              | 412                   | 15,365                | 40301            | 40299              | 2                  | 2                 | 12694             |
| 01  | REAGAN COUNTY        | 1.000000 | 27,340    | 2  | 12809            | 0              | 327                   | 10,351                | 30021            | 39896              | -9,875             | -8,221            | 8442              |
| 02  | FM&LR                | 1.000000 | 27,340    |    |                  |                |                       |                       |                  |                    |                    |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 27,340    |    | 31823            | 0              |                       |                       | 70322            | 80195              | 9,873-             | 8,219-            | 21136             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 27,340    |    |                  |                |                       |                       |                  |                    |                    |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 27,340    |    | \$/BBLRESV: 8.12 |                |                       |                       | EQUIP VAL: 6,196 |                    |                    |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 27,340    |    | \$/BBLPROD: 0    |                |                       |                       | WI OIL VAL: 0    |                    | RI OIL VAL: 11,571 |                   |                   |
|     |                      |          |           |    | WI PAYOUT: .0    |                |                       |                       | GAS VAL: 0       |                    | GAS VAL: 9,565     |                   |                   |
|     |                      |          |           |    | RI PAYOUT: 1.8   |                |                       |                       | PRD VAL: 0       |                    | PRD VAL: 0         |                   |                   |
|     |                      |          |           |    |                  |                |                       |                       |                  |                    |                    |                   |                   |
|     |                      |          |           |    | 8/8 VALUE:       | 27,340         |                       |                       | WI TOTAL:        | 6,200              |                    | RI TOTAL:         | 21,140            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 2  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.81 GAS WI GR PRICE: 1.80  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.80  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
40,299  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.3 D B: 1.000 De/Dt: 22.0 / 14.0  
GAS: 54.0 D B: 1.000 De/Dt: 38.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 48,160  
LAST YR RI VAL: 42,060  
LAST YR 8/8 VAL: 90,220

LAST YR OIL PROD: 705  
LAST YR GAS PROD: 24,376

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/24/2024 MNRLJHAR

LEASE#, NAME.....: 311300 - UNIVERSITY -L- FULL WI DECIMAL = .875000 #WELLS: 11  
RRC#, WELL#.....: 9750 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 2240  
OPERATOR#, AGENT#: 257062 - 300  
OPERATOR NAME....: EXTEX OPERATING COMP  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 505300 UNIT.....:  
ALT LSE#: 83482 EOR.....:  
ALT RRC#: 9750 GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----   | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |         |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |         |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |         |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |         |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | .850000 | 19,910    |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | .850000 | 19,910    | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 23,422                |                   |                      |                      |                   |
| 02  | FM&LR                | .850000 | 19,910    | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | .850000 | 19,910    | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | .850000 | 19,910    | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | .850000 | 19,910    |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | .850000 | 19,910    | 8/8 VALUE:                  | 23,420                   | WI TOTAL:                | 23,420                | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.07  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 47,000       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.2 D B: 1.000 De/Dt: 28.0 / 15.0  
GAS: 9.0 D B: 1.000 De/Dt: 22.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 51 VAL: 24,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,310  
LAST YR RI VAL: 4,260  
LAST YR 8/8 VAL: 26,570

LAST YR OIL PROD: 622  
LAST YR GAS PROD: 3,365

REMARKS1: R-311300  
REMARKS2: C-83482 G\$-105  
MC1:  
MC2: CLA

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 312160 - UNIVERSITY -N- FULL WI DECIMAL = .875000 #WELLS: 13  
RRC#, WELL#.....: 9748 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 2240

OPERATOR#, AGENT#: 257062 - 300  
OPERATOR NAME....: EXTEX OPERATING COMP  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 505300 UNIT.....:  
ALT LSE#: 83483 EOR.....:  
ALT RRC#: 9748 GRAPH.....:

|                |                      |         |           |               |                |                |                  |                    |                |                   |                   |
|----------------|----------------------|---------|-----------|---------------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| ALT RRC#: 9748 |                      |         |           | GRAPH.P.L.L.: |                |                |                  |                    |                |                   |                   |
|                |                      |         |           | YR            | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
| JUR            | JURISDICTION NAME    | PERCENT | 8/8 VALUE | --            | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 00             | REAGAN COUNTY APPRAI | .850000 | 36,560    | 1             | 11019          | 0              | 98765            | 100000             | -1,235         | -1,157            | 13273             |
| 01             | REAGAN COUNTY        | .850000 | 36,560    |               | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 02             | FM&LR                | .850000 | 36,560    |               | 11019          | 0              | 98765            | 100000             | 1,235-         | 1,157-            | 13273             |
| 30             | REAGAN COUNTY ISD    | .850000 | 36,560    |               |                |                |                  |                    |                |                   |                   |
| 50             | REAGAN COUNTY HOSP D | .850000 | 36,560    |               | \$/BBLRESV:    | .83            | EQUIP VAL:       | 29,742             |                |                   |                   |
| 60             | SANTA RITA UWD       | .850000 | 36,560    |               | \$/BBLPROD:    | 0              | WI OIL VAL:      | 0                  | RI OIL VAL:    | 11,792            |                   |
| 61             | REAGAN CO WSD        | .850000 | 36,560    |               | WI PAYOUT:     | .0             | GAS VAL:         | 0                  | GAS VAL:       | 1,481             |                   |
|                |                      |         |           |               | RI PAYOUT:     | .9             | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
|                |                      |         |           |               |                |                |                  | =====              |                | =====             |                   |
|                |                      |         |           |               | 8/8 VALUE:     | 43,010         | WI TOTAL:        | 29,740             | RI TOTAL:      | 13,270            |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.08  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.3 D B: 1.000 De/Dt: 18.0 / 15.0  
GAS: 20.0 D B: 1.000 De/Dt: 18.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 8 EQ SCH#: 51 VAL: 32,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 42,360  
LAST YR RI VAL: 15,250  
LAST YR 8/8 VAL: 57,610

LAST YR OIL PROD: 1,427  
LAST YR GAS PROD: 7,726

REMARKS1: R-312160  
REMARKS2: C-83483 G\$-105  
MC1:  
MC2: CLA

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/08/2024 MNRLJHAR

LEASE#, NAME.....: 313020 - UNIVERSITY -R- FULL WI DECIMAL = .875000 #WELLS: 7  
RRC#, WELL#.....: 2082 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 2650  
OPERATOR#, AGENT#: 480113 -

OPERATOR NAME....: L & M OPERATING, INC  
OIL FIELD#.....: 92813500  
OIL FIELD NAME...: V-BAR (SAN ANDRES)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1 1,648       | 1,246      | 0          | 70.97 | 2.91  | 2.91  | .00   | 102339  |
| ALT RRC#: | GRAPH.....:  | 2 1,351       | 956        | 0          | 72.29 | 2.91  | 2.91  | .00   | 85456   |
|           |              | 3 1,106       | 774        | 0          | 73.64 | 2.91  | 2.91  | .00   | 71265   |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 4,105         | 2,976      | 0          |       |       |       |       | 259,060 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 122,350   | -- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 01  | REAGAN COUNTY        | 1.000000 | 122,350   | 1  | 3173           | 0              | 105512           | 63500              | 42,012         | 39,348            | 14179             |
| 02  | FM&LR                | 1.000000 | 122,350   | 2  | 2434           | 0              | 87890            | 63500              | 24,390         | 20,038            | 10453             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 122,350   | 3  | 1971           | 0              | 73236            | 63500              | 9,736          | 7,017             | 7709              |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 122,350   |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 122,350   |    | 7578           | 0              | 266638           | 190500             | 76,138         | 66,403            | 32341             |
| 61  | REAGAN CO WSD        | 1.000000 | 122,350   |    |                |                |                  |                    |                |                   |                   |

|             |         |             |        |             |        |
|-------------|---------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 17.96   | EQUIP VAL:  | 23,605 |             |        |
| \$/BBLPROD: | 0       | WI OIL VAL: | 64,516 | RI OIL VAL: | 31,422 |
| WI PAYOUT:  | .0      | GAS VAL:    | 1,887  | GAS VAL:    | 919    |
| RI PAYOUT:  | 2.5     | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |         |             | =====  |             | =====  |
| 8/8 VALUE:  | 122,350 | WI TOTAL:   | 90,010 | RI TOTAL:   | 32,340 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 63,500                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |          |                    |
|------|-------|----------|--------------------|
| OIL: | 5.0 D | B: .001  | De/Dt: 18.0 / 18.0 |
| GAS: | 4.0 D | B: 1.000 | De/Dt: 26.0 / 13.0 |
| PRD: | M     | B:       | De/Dt: /           |

  

|             |     |          |    |      |        |
|-------------|-----|----------|----|------|--------|
| PROD WELLS: | 7   | EQ SCH#: | 51 | VAL: | 28,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |        |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |        |
| COMPRESSRS: | HP: |          |    | VAL: |        |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 106,900  
LAST YR RI VAL: 41,640  
LAST YR 8/8 VAL: 148,540

LAST YR OIL PROD: 1,635  
LAST YR GAS PROD: 1,390

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/08/2024 MNRLJHAR

LEASE#, NAME.....: 315170 - UNIVERSITY LANDS FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 3153 - RRC DIST.: 07C FULL RI DECIMAL = .187500 DEPTH: 2493  
OPERATOR#, AGENT#: 285002 -

OPERATOR NAME....: FREE REIN OPERATING  
OIL FIELD#.....: 92813500  
OIL FIELD NAME...: V-BAR (SAN ANDRES)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
|     |                      |          |           | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,900     |             |       |             |       |             |       |       |
| 01  | REAGAN COUNTY        | 1.000000 | 3,900     | \$/BBLRESV: | .00   | EQUIP VAL:  | 3,904 |             |       |       |
| 02  | FM&LR                | 1.000000 | 3,900     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,900     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,900     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 3,900     |             |       | =====       |       |             |       | ===== |
| 61  | REAGAN CO WSD        | 1.000000 | 3,900     | 8/8 VALUE:  | 3,900 | WI TOTAL:   | 3,900 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 11,000                    |                       |             |
| -----                     | -----                 | -----       |
|                           | 100.0                 | 99          |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |          |                    |
|------|------|----------|--------------------|
| OIL: | .3 D | B: 1.000 | De/Dt: 11.0 / 10.0 |
| GAS: | D    | B:       | De/Dt: /           |
| PRD: | M    | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 4,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,900  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,900

LAST YR OIL PROD: 140  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 315560 - UNIVERSITY LANDS FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 5909 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7250  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 07919166  
OIL FIELD NAME...: BIG LAKE (DEAN SAND)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 634        | 0          | 70.97 | 1.67  | 1.67  | .00   | 33746   |
| ALT RRC#: | GRAPH.....:  | 2             | 538        | 0          | 72.29 | 1.66  | 1.66  | .00   | 29169   |
|           |              | 3             | 456        | 0          | 73.64 | 1.66  | 1.66  | .00   | 25185   |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              |               | 1,628      | 0          |       |       |       |       | 88,100  |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 42,510    | -- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 01  | REAGAN COUNTY        | 1.000000 | 42,510    | 1  | 0              | 0              | 33746            | 25000              | 8,746          | 8,191             | 10582             |
| 02  | FM&LR                | 1.000000 | 42,510    | 2  | 0              | 0              | 29169            | 25000              | 4,169          | 3,425             | 8094              |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 42,510    | 3  | 0              | 0              | 25185            | 25000              | 185            | 133               | 6185              |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 42,510    |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 42,510    |    | 0              | 0              | 88100            | 75000              | 13,100         | 11,749            | 24861             |
| 61  | REAGAN CO WSD        | 1.000000 | 42,510    |    |                |                |                  |                    |                |                   |                   |

|             |        |             |        |
|-------------|--------|-------------|--------|
| \$/BBLRESV: | 9.62   | EQUIP VAL:  | 5,901  |
| \$/BBLPROD: | 0      | WI OIL VAL: | 11,749 |
| WI PAYOUT:  | .0     | GAS VAL:    | 0      |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      |
|             |        | =====       | =====  |
| 8/8 VALUE:  | 42,510 | WI TOTAL:   | 17,650 |
|             |        | RI TOTAL:   | 24,860 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 1.82 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.82 |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 25,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.9 D B: .001 De/Dt: 15.0 / 15.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 18,790  
LAST YR RI VAL: 16,160  
LAST YR 8/8 VAL: 34,950

LAST YR OIL PROD: 574  
LAST YR GAS PROD: 476

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 315690 - UNIVERSITY -A-1-10- FULL WI DECIMAL = .833333 #WELLS: 1  
RRC#, WELL#.....: 9767 - RRC DIST.: 07C FULL RI DECIMAL = .166667 DEPTH: 8500  
OPERATOR#, AGENT#: 732229 -

OPERATOR NAME....: RP OPERATING, L.L.C.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 11,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | D B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 3  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 315750 - UNIVERSITY -B-1-10- FULL WI DECIMAL = .833333 #WELLS: 1  
RRC#, WELL#.....: 9768 - RRC DIST.: 07C FULL RI DECIMAL = .166667 DEPTH: 8500  
OPERATOR#, AGENT#: 732229 -

OPERATOR NAME....: RP OPERATING, L.L.C.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 3  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 3/05/2024 MNRLJHAR

```
LEASE#, NAME.....: 315850 - UNIVERSITY -C-1-9-          FULL WI DECIMAL = .833333          #WELLS:
RRC#, WELL#.....: 9771 -          RRC DIST.: 07C        FULL RI DECIMAL = .166667          DEPTH: 8500
```

| OPERATOR NAME....: RP OPERATING, L.L.C.   | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|---|---------------|------------|------------|-------|-------|-------|-------|---------|
| OIL FIELD#.....: 85279200                 | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME...: SPRABERRY (TREND AREA) | --            | -----      | -----      | ----  | ----  | ----  | ----  | -----   |

|           |              |    |         |           |           |
|-----------|--------------|----|---------|-----------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | 0  | 0       | 0         | 0         |
| ALT JOB#: | UNIT.....:   |    |         |           |           |
| ALT LSE#: | EOR.....:    |    |         |           |           |
| ALT RRC#: | GRAPH.....:  | YR | REVENUE | REVENUE   | REVENUE   |
|           |              |    | WI GAS  | WI PRD    | WI GROSS  |
|           |              |    |         | OPERATING | WI NET    |
|           |              |    |         |           | PV WI NET |
|           |              |    |         |           | PV RI NET |
|           |              |    |         | EXPENSES  | REVENUE   |
|           |              |    |         |           | REVENUE   |
|           |              |    |         |           | REVENUE   |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|-------|
| --  | -----             | -----   | -----     | 0     | 0     | 0     | 0     | 0     | 0     | 0     |

[illegible]

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |
| TYPE..(USNQLHCT): U       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 5,200        |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |   |    |        |   |
|------|---|----|--------|---|
| OIL: | D | B: | De/Dt: | / |
| GAS: | D | B: | De/Dt: | / |
| PRD: | M | B: | De/Dt: | / |

```

PROD WELLS:      EQ SCH#: 51  VAL:
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE(RCNLD):

```

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 3  
LAST YR GAS PROD:

REMARKS1: PLUGGED 2023

REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 316890 - UNIVERSITY -2-49 FULL WI DECIMAL = .812500 #WELLS: 7  
RRC#, WELL#.....: 3981 - RRC DIST.: 07C FULL RI DECIMAL = .187500 DEPTH: 2410  
OPERATOR#, AGENT#: 480113 -

OPERATOR NAME....: L & M OPERATING, INC  
OIL FIELD#.....: 73085500  
OIL FIELD NAME...: PRICE (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 810   | 410   | 0 | 77.82 | 2.89 | 2.89 | .00 | 51215   |
|-----|----------------------|----------|-----------|-------|-------|-------|---|-------|------|------|-----|---------|
| --- | -----                | -----    | -----     | 8     | 729   | 326   | 0 | 77.82 | 2.89 | 2.89 | .00 | 46094   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 278,940   | 9     | 656   | 259   | 0 | 77.82 | 2.89 | 2.89 | .00 | 41478   |
| 01  | REAGAN COUNTY        | 1.000000 | 278,940   | ===== | ===== | ===== |   |       |      |      |     | =====   |
| 02  | FM&LR                | 1.000000 | 278,940   |       | 9,470 | 6,925 | 0 |       |      |      |     | 575,538 |

|     | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1   | 3847              | 0                 | 97146               | 39000                 | 58,146            | 54,459               | 21090                |
| 2   | 3058              | 0                 | 85523               | 39000                 | 46,523            | 38,222               | 16430                |
| 3   | 2431              | 0                 | 76743               | 39000                 | 37,743            | 27,201               | 13047                |
| 4   | 1926              | 0                 | 69628               | 39000                 | 30,628            | 19,362               | 10476                |
| 5   | 1531              | 0                 | 63598               | 39000                 | 24,598            | 13,640               | 8468                 |
| 6   | 1213              | 0                 | 58119               | 39000                 | 19,119            | 9,300                | 6848                 |
| 7   | 965               | 0                 | 52180               | 39000                 | 13,180            | 5,624                | 5441                 |
| 8   | 767               | 0                 | 46861               | 39000                 | 7,861             | 2,943                | 4324                 |
| 9   | 610               | 0                 | 42088               | 39000                 | 3,088             | 1,014                | 3437                 |
|     | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     | 16348             | 0                 | 591886              | 351000                | 240,886           | 171,765              | 89561                |

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 39,000       |          | 5         |            |
| -----        | -----    | -----     | -----      |
|              | 20.5     | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.8 D B: 1.000 De/Dt: 14.0 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 183,890  
LAST YR RI VAL: 87,250  
LAST YR 8/8 VAL: 271,140

LAST YR OIL PROD: 1,774  
LAST YR GAS PROD: 1,728

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 317320 - UNIVERSITY LEASE FULL WI DECIMAL = .875000 #WELLS: 22  
RRC#, WELL#.....: 229 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 5000  
OPERATOR#, AGENT#: 617042 - 300  
OPERATOR NAME....: O'RYAN OIL AND GAS  
OIL FIELD#.....: 07919001  
OIL FIELD NAME...: BIG LAKE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.P.L.L.: |                   | WI GAS  | WI PRD      | WI GROSS  | OPERATING | WI NET  | PV WI NET          | PV RI NET        |
|-----------|----------------------|----------|-----------|---------------|-------------------|---------|-------------|-----------|-----------|---------|--------------------|------------------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR            | REVENUE           | REVENUE | REVENUE     | EXPENSES  | REVENUE   | REVENUE | REVENUE            |                  |
| ---       | -----                | -----    | -----     | 1             | 0                 | 0       | 209583      | 272500    | -62,917   | -58,927 | 28165              |                  |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 122,970   |               | =====             | =====   | =====       | =====     | =====     | =====   | =====              | =====            |
| 01        | REAGAN COUNTY        | 1.000000 | 122,970   |               | 0                 | 0       | 209583      | 272500    | 62,917-   | 58,927- | 28165              |                  |
| 02        | FM&LR                | 1.000000 | 122,970   |               |                   |         |             |           |           |         |                    |                  |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 122,970   |               | \$/BBLRESV: 19.95 |         | EQUIP VAL:  |           | 94,802    |         |                    |                  |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 122,970   |               | \$/BBLPROD: 0     |         | WI OIL VAL: |           | 0         |         | RI OIL VAL: 28,165 |                  |
| 60        | SANTA RITA UWD       | 1.000000 | 122,970   |               | WI PAYOUT: .0     |         | GAS VAL:    |           | 0         |         | GAS VAL: 0         |                  |
| 61        | REAGAN CO WSD        | 1.000000 | 122,970   |               | RI PAYOUT: .9     |         | PRD VAL:    |           | 0         |         | PRD VAL: 0         |                  |
|           |                      |          |           |               |                   |         |             | =====     |           | =====   |                    |                  |
|           |                      |          |           | 8/8 VALUE:    |                   | 122,970 |             | WI TOTAL: |           | 94,800  |                    | RI TOTAL: 28,170 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
272,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 9.6 D B: .001 De/Dt: 7.0 / 7.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 17 EQ SCH#: 51 VAL: 102,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: 4 EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 105,400  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 105,400

LAST YR OIL PROD: 3,202  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 318180 - UNIVERSITY -AA- FULL WI DECIMAL = .770833 #WELLS: 1  
RRC#, WELL#.....: 9659 - RRC DIST.: 07C FULL RI DECIMAL = .229167 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.36  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.36  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
26,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 14.5 / 14.0  
GAS: D B: 1.000 De/Dt: 14.5 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,970  
LAST YR RI VAL: 23,970  
LAST YR 8/8 VAL: 43,940

LAST YR OIL PROD: 175  
LAST YR GAS PROD: 668

REMARKS1: R/C FM 265635  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 319165 - UNIVERSITY -1-27- FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 16336 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |       |       |   |       |      |      |     |        |
|-----------|--------------|---|-------|-------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 2,797 | 3,230 | 0 | 70.97 | 2.18 | 2.18 | .00 | 148877 |
| ALT JOB#: | UNIT.....:   | 2 | 2,034 | 2,614 | 0 | 72.29 | 2.18 | 2.18 | .00 | 110278 |
| ALT LSE#: | EOR.....:    | 3 | 1,599 | 2,192 | 0 | 73.64 | 2.17 | 2.17 | .00 | 88313  |
| ALT RRC#: | GRAPH.....:  | 4 | 1,317 | 1,889 | 0 | 75.00 | 2.17 | 2.17 | .00 | 74081  |
|           |              | 5 | 1,119 | 1,643 | 0 | 76.39 | 2.17 | 2.17 | .00 | 64110  |

|     |                   |         |           |       |        |   |  |  |  |         |
|-----|-------------------|---------|-----------|-------|--------|---|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8,866 | 11,568 | 0 |  |  |  | 485,659 |
|-----|-------------------|---------|-----------|-------|--------|---|--|--|--|---------|

|    |                      |          |         |            |         |          |           |         |           |           |
|----|----------------------|----------|---------|------------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 311,760 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 311,760 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 311,760 | --         |         |          |           |         |           |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 311,760 | 1          | 5281    | 0        | 154158    | 60500   | 93,658    | 87,720    |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 311,760 | 2          | 4274    | 0        | 114552    | 60500   | 54,052    | 44,407    |
| 60 | SANTA RITA UWD       | 1.000000 | 311,760 | 3          | 3567    | 0        | 91880     | 60500   | 31,380    | 22,614    |
| 61 | REAGAN CO WSD        | 1.000000 | 311,760 | 4          | 3074    | 0        | 77155     | 60500   | 16,655    | 10,528    |
|    |                      |          |         | 5          | 2674    | 0        | 66784     | 60500   | 6,284     | 3,485     |
|    |                      |          |         | =====      | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |          |         | 18870      | 0       | 504529   | 302500    | 202,029 | 168,754   | 132304    |

|             |       |             |         |
|-------------|-------|-------------|---------|
| \$/BBLRESV: | 24.43 | EQUIP VAL:  | 10,705  |
| \$/BBLPROD: | 0     | WI OIL VAL: | 162,442 |
| WI PAYOUT:  | 3.0   | GAS VAL:    | 6,312   |
| RI PAYOUT:  | 3.5   | PRD VAL:    | 0       |

|                    |            |         |           |         |           |         |
|--------------------|------------|---------|-----------|---------|-----------|---------|
| *** PARAMETERS *** | 8/8 VALUE: | 311,760 | WI TOTAL: | 179,460 | RI TOTAL: | 132,300 |
|--------------------|------------|---------|-----------|---------|-----------|---------|

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.38  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.38  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 60,500       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 9.3 D B: 1.000 De/Dt: 31.0 / 13.0  
GAS: 10.0 D B: 1.000 De/Dt: 21.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 64,410  
LAST YR RI VAL: 53,520  
LAST YR 8/8 VAL: 117,930

LAST YR OIL PROD: 3,132  
LAST YR GAS PROD: 3,570

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 319170 - UNIVERSITY -1-32- FULL WI DECIMAL = .750000 #WELLS: 26  
RRC#, WELL#.....: 16296 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 70,144,440 | 1   | 347,457               | 481,334               | 0                     | 70.97     | 4.25        | 4.25        | .00       | 18494267       |
| 01  | REAGAN COUNTY        | 1.000000 | 70,144,440 | 2   | 261,109               | 397,353               | 0                     | 72.29     | 4.24        | 4.24        | .00       | 14156677       |
| 02  | FM&LR                | 1.000000 | 70,144,440 | 3   | 209,247               | 338,366               | 0                     | 73.64     | 4.24        | 4.24        | .00       | 11556712       |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 70,144,440 | 4   | 174,610               | 294,378               | 0                     | 75.00     | 4.24        | 4.24        | .00       | 9821813        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 70,144,440 | 5   | 149,826               | 256,109               | 0                     | 76.39     | 4.23        | 4.23        | .00       | 8583906        |
| 60  | SANTA RITA UWD       | 1.000000 | 70,144,440 | 6   | 130,349               | 222,815               | 0                     | 77.82     | 4.22        | 4.22        | .00       | 7607819        |
| 61  | REAGAN CO WSD        | 1.000000 | 70,144,440 | 7   | 113,404               | 193,849               | 0                     | 77.82     | 4.22        | 4.22        | .00       | 6618824        |
|     |                      |          |            | 8   | 98,661                | 168,649               | 0                     | 77.82     | 4.22        | 4.22        | .00       | 5758349        |
|     |                      |          |            | 9   | 85,835                | 146,725               | 0                     | 77.82     | 4.22        | 4.22        | .00       | 5009760        |
|     |                      |          |            | 10  | 74,676                | 127,651               | 0                     | 77.82     | 4.22        | 4.22        | .00       | 4358465        |
|     |                      |          |            | 11  | 64,968                | 111,056               | 0                     | 77.82     | 4.22        | 4.22        | .00       | 3791857        |
|     |                      |          |            | 12  | 56,522                | 96,619                | 0                     | 77.82     | 4.22        | 4.22        | .00       | 3298907        |
|     |                      |          |            |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |            |     | 1,766,664             | 2,834,904             | 0                     |           |             |             |           | 99,057,356     |

|  |  |  |  | YR  | WI GAS REVENUE        | WI PRD REVENUE | WI GROSS REVENUE       | OPERATING EXPENSES | WI NET REVENUE         | PV WI NET REVENUE | PV RI NET REVENUE |
|--|--|--|--|-----|-----------------------|----------------|------------------------|--------------------|------------------------|-------------------|-------------------|
|  |  |  |  | --- | -----                 | -----          | -----                  | -----              | -----                  | -----             | -----             |
|  |  |  |  | 1   | 1534252               | 0              | 20028519               | 3300000            | 16,728,519             | 15,667,764        | 6280409           |
|  |  |  |  | 2   | 1263583               | 0              | 15420260               | 3300000            | 12,120,260             | 9,957,642         | 4279122           |
|  |  |  |  | 3   | 1076004               | 0              | 12632716               | 3300000            | 9,332,716              | 6,725,809         | 3102258           |
|  |  |  |  | 4   | 936122                | 0              | 10757935               | 3300000            | 7,457,935              | 4,714,683         | 2337950           |
|  |  |  |  | 5   | 812506                | 0              | 9396412                | 3300000            | 6,096,412              | 3,380,643         | 1807118           |
|  |  |  |  | 6   | 705209                | 0              | 8313028                | 3300000            | 5,013,028              | 2,438,487         | 1414850           |
|  |  |  |  | 7   | 613532                | 0              | 7232356                | 3300000            | 3,932,356              | 1,677,937         | 1089313           |
|  |  |  |  | 8   | 533774                | 0              | 6292123                | 3300000            | 2,992,123              | 1,119,922         | 838656            |
|  |  |  |  | 9   | 464385                | 0              | 5474145                | 3300000            | 2,174,145              | 713,837           | 645694            |
|  |  |  |  | 10  | 404015                | 0              | 4762480                | 3300000            | 1,462,480              | 421,209           | 497124            |
|  |  |  |  | 11  | 351492                | 0              | 4143349                | 3300000            | 843,349                | 213,063           | 382749            |
|  |  |  |  | 12  | 305799                | 0              | 3604706                | 3300000            | 304,706                | 67,526            | 294673            |
|  |  |  |  |     | =====                 | =====          | =====                  | =====              | =====                  | =====             | =====             |
|  |  |  |  |     | 9000673               | 0              | 108058029              | 3960000068         | 458,029                | 47,098,522        | 22969916          |
|  |  |  |  |     | \$/BBLRESV: 32.59     |                | EQUIP VAL: 76,079      |                    |                        |                   |                   |
|  |  |  |  |     | \$/BBLPROD: 0         |                | WI OIL VAL: 43,175,451 |                    | RI OIL VAL: 21,056,637 |                   |                   |
|  |  |  |  |     | WI PAYOUT: 4.3        |                | GAS VAL: 3,923,024     |                    | GAS VAL: 1,913,256     |                   |                   |
|  |  |  |  |     | RI PAYOUT: 5.1        |                | PRD VAL: 0             |                    | PRD VAL: 0             |                   |                   |
|  |  |  |  |     |                       |                | =====                  |                    | =====                  |                   |                   |
|  |  |  |  |     | 8/8 VALUE: 70,144,440 |                | WI TOTAL: 47,174,550   |                    | RI TOTAL: 22,969,890   |                   |                   |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1,127.0 D B: 1.000 De/Dt: 28.0 / 13.0  
GAS: 1,468.0 D B: 1.000 De/Dt: 19.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 20 EQ SCH#: 51 VAL: 140,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 46,596,810  
LAST YR RI VAL: 21,893,110  
LAST YR 8/8 VAL: 68,489,920

LAST YR OIL PROD: 454,536  
LAST YR GAS PROD: 527,004

REMARKS1:  
REMARKS2:  
MC1: U  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 319171 - UNIVERSITY -1-33- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 16344 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 505,930  
01 REAGAN COUNTY 1.000000 505,930  
02 FM&LR 1.000000 505,930  
30 REAGAN COUNTY ISD 1.000000 505,930  
50 REAGAN COUNTY HOSP D 1.000000 505,930  
60 SANTA RITA UWD 1.000000 505,930  
61 REAGAN CO WSD 1.000000 505,930

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 18935 0 157327 46500 110,827 103,799 49334  
2 16573 0 131731 46500 85,231 70,023 36555  
3 14584 0 113611 46500 67,111 48,365 27899  
4 12802 0 100215 46500 53,715 33,957 21779  
5 11264 0 88723 46500 42,223 23,413 17063  
6 9888 0 78525 46500 32,025 15,578 13365  
7 8701 0 68408 46500 21,908 9,348 10303  
8 7656 0 59601 46500 13,101 4,904 7944  
9 6737 0 51912 46500 5,412 1,777 6123  
=====

107140 0 850053 418500 431,553 311,164 190365  
\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$ /BBLRESV: 27.29 EQUIP VAL: 4,403  
\$/BBLPROD: 0 WI OIL VAL: 271,945 RI OIL VAL: 166,371  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.27 WI PAYOUT: 4.0 GAS VAL: 39,219 GAS VAL: 23,993  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.27 RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 505,930 WI TOTAL: 315,570 RI TOTAL: 190,360  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
46,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 8.0 D B: 1.000 De/Dt: 20.0 / 13.0  
GAS: 19.0 D B: 1.000 De/Dt: 13.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 160,070  
LAST YR RI VAL: 121,180  
LAST YR 8/8 VAL: 281,250

LAST YR OIL PROD: 2,629  
LAST YR GAS PROD: 6,504

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 319172 - UNIVERSITY -1-34- FULL WI DECIMAL = .750000 #WELLS: 5  
RRC#, WELL#.....: 16375 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | YR         | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|---------------|-----------|------------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | --         | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 78,080    | 1          | 21340             | 0                 | 143444              | 122000                | 21,444            | 20,084               | 44979                |
| 01        | REAGAN COUNTY        | 1.000000      | 78,080    |            | 21340             | 0                 | 143444              | 122000                | 21,444            | 20,084               | 44979                |
| 02        | FM&LR                | 1.000000      | 78,080    |            |                   |                   |                     |                       |                   |                      |                      |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 78,080    |            | \$/BBLRESV:       | 9.94              | EQUIP VAL:          | 13,012                |                   |                      |                      |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 78,080    |            | \$/BBLPROD:       | 0                 | WI OIL VAL:         | 17,096                |                   | RI OIL VAL:          | 38,288               |
| 60        | SANTA RITA UWD       | 1.000000      | 78,080    |            | WI PAYOUT:        | .0                | GAS VAL:            | 2,988                 |                   | GAS VAL:             | 6,691                |
| 61        | REAGAN CO WSD        | 1.000000      | 78,080    |            | RI PAYOUT:        | .9                | PRD VAL:            | 0                     |                   | PRD VAL:             | 0                    |
|           |                      |               |           |            |                   |                   | =====               |                       |                   | =====                |                      |
|           |                      |               |           | 8/8 VALUE: | 78,080            | WI TOTAL:         | 33,100              |                       | RI TOTAL:         | 44,980               |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.49  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.49  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
122,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 7.2 D B: 1.000 De/Dt: 23.0 / 13.0  
GAS: 21.0 D B: 1.000 De/Dt: 18.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 49,600  
LAST YR RI VAL: 50,500  
LAST YR 8/8 VAL: 100,100

LAST YR OIL PROD: 2,548  
LAST YR GAS PROD: 7,582

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 319230 - UNIVERSITY -2- FULL WI DECIMAL = .715000 #WELLS: 3  
RRC#, WELL#.....: 12554 - RRC DIST.: 07C FULL RI DECIMAL = .285000 DEPTH: 3090

OPERATOR#, AGENT#: 251989 -  
OPERATOR NAME....: ENERGY PRODUCTION CO  
OIL FIELD#.....: 07919001  
OIL FIELD NAME...: BIG LAKE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | ---                         | ---                      | ---                      | ---                   | ---               | ---                  | ---                  | ---               |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 4,880     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 4,880     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 4,880                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 4,880     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      | 0                    |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 4,880     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      | 0                    |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 4,880     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      | 0                    |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 4,880     |                             |                          |                          | =====                 |                   |                      | =====                |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 4,880     | 8/8 VALUE:                  | 4,880                    | WI TOTAL:                | 4,880                 | RI TOTAL:         |                      | 0                    |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,700  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 5,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,880  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 4,880

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 319287 - UNIVERSITY -2A- FULL WI DECIMAL = .707525 #WELLS: 3  
RRC#, WELL#.....: 12612 - RRC DIST.: 07C FULL RI DECIMAL = .292475 DEPTH: 30710  
OPERATOR#, AGENT#: 251989 -

OPERATOR NAME....: ENERGY PRODUCTION CO  
OIL FIELD#.....: 07919001  
OIL FIELD NAME...: BIG LAKE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 32,790    |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 32,790    | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 32,790                |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 32,790    | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 32,790    | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 32,790    | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 32,790    |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 32,790    | 8/8 VALUE:                  | 32,790                   | WI TOTAL:                | 32,790                | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
31,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 33,600  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,790  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 32,790

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 319292 - UNIVERSITY -2M- FULL WI DECIMAL = .783333 #WELLS: 2  
RRC#, WELL#.....: 15267 - RRC DIST.: 07C FULL RI DECIMAL = .216667 DEPTH: 3600

OPERATOR#, AGENT#: 251989 -  
OPERATOR NAME....: ENERGY PRODUCTION CO  
OIL FIELD#.....: 07919001  
OIL FIELD NAME...: BIG LAKE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 4,880     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 4,880     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 4,880                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 4,880     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 4,880     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 4,880     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 4,880     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 4,880     | 8/8 VALUE:                  | 4,880                    | WI TOTAL:                | 4,880                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 8,700        |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 5,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,880  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 4,880

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 319410 - UNIVERSITY -3- FULL WI DECIMAL = .803333 #WELLS: 1  
RRC#, WELL#.....: 16167 - RRC DIST.: 07C FULL RI DECIMAL = .196667 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
|     |                      |          |           | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       |             |       | ===== |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 4.85 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 4.85 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 18,500                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | D B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 319450 - UNIVERSITY -4- FULL WI DECIMAL = .800000 #WELLS: 4  
RRC#, WELL#.....: 7706 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 2240  
OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | WI GAS | WI PRD             | WI GROSS | OPERATING   | WI NET    | PV WI NET   | PV RI NET |
|-----------|----------------------|---------------|-----------|--------|--------------------|----------|-------------|-----------|-------------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | YR     | REVENUE            | REVENUE  | REVENUE     | EXPENSES  | REVENUE     | REVENUE   |
| -----     |                      |               |           | 1      | 2272               | 0        | 13741       | 56000     | -42,259     | -39,579   |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 18,100    | =====  | =====              | =====    | =====       | =====     | =====       | =====     |
| 01        | REAGAN COUNTY        | 1.000000      | 18,100    |        | 2272               | 0        | 13741       | 56000     | 42,259-     | 39,579-   |
| 02        | FM&LR                | 1.000000      | 18,100    |        |                    |          |             |           |             | 3231      |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 18,100    |        | \$/BBLRESV: 204.42 |          | EQUIP VAL:  | 14,871    |             |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 18,100    |        | \$/BBLPROD: 0      |          | WI OIL VAL: | 0         | RI OIL VAL: | 2,697     |
| 60        | SANTA RITA UWD       | 1.000000      | 18,100    |        | WI PAYOUT: .0      |          | GAS VAL:    | 0         | GAS VAL:    | 534       |
| 61        | REAGAN CO WSD        | 1.000000      | 18,100    |        | RI PAYOUT: .9      |          | PRD VAL:    | 0         | PRD VAL:    | 0         |
|           |                      |               |           |        |                    |          | =====       |           | =====       |           |
|           |                      |               |           |        | 8/8 VALUE:         |          | 18,100      | WI TOTAL: | 14,870      | RI TOTAL: |
|           |                      |               |           |        |                    |          |             |           | 3,230       |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
56,000 3  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .6 D B: .001 De/Dt: 10.0 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 51 VAL: 16,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,870  
LAST YR RI VAL: 4,360  
LAST YR 8/8 VAL: 19,230

LAST YR OIL PROD: 353  
LAST YR GAS PROD: 1,107

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/22/2024 MNRLJHAR

```
LEASE#, NAME.....: 319460 - UNIVERSITY  -4A-          FULL WI DECIMAL = .800000          #WELLS:      4
RRC#, WELL#.....: 7703 -          RRC DIST.: 07C        FULL RI DECIMAL = .200000          DEPTH: 2240
```

|                    |                      |  |               |            |            |       |       |       |       |         |
|--------------------|----------------------|--|---------------|------------|------------|-------|-------|-------|-------|---------|
| OPERATOR NAME....: | DIGITAL OPERATING CO |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| OIL FIELD#.....:   | 30243500             |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME...: | FARMER (SAN ANDRES)  |  | --            | -----      | -----      | ----  | ----  | ----  | ----  | -----   |

|           |              |       |       |        |
|-----------|--------------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | =====  |
| ALT JOB#: | UNIT.....:   | 265   | 1,014 | 0      |
|           |              |       |       | 15,046 |

| ALT RRC#: | GRAPH.....: | WI GAS<br>YR REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NETT<br>REVENUE |
|-----------|-------------|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|-----------------------|
|-----------|-------------|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|-----------------------|

|    |                      |          |        |       |       |       |       |        |        |      |
|----|----------------------|----------|--------|-------|-------|-------|-------|--------|--------|------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 18,960 | ===== | ===== | ===== | ===== | =====  | =====  |      |
| 01 | REAGAN COUNTY        | 1.000000 | 18,960 | 2361  | 0     | 17407 | 19000 | 1.593- | 1.492- | 4093 |

|    |                      |          |        |             |        |             |        |             |       |
|----|----------------------|----------|--------|-------------|--------|-------------|--------|-------------|-------|
| 30 | REAGAN COUNTY ISD    | 1.000000 | 18,960 | \$/BBLRESV: | 6.08   | EQUIP VAL:  | 14,871 |             |       |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 18,960 | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 3,538 |
| 60 | SANTA RITA UWD       | 1.000000 | 18,960 | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    | 555   |
| 61 | REAGAN CO WSD        | 1.000000 | 18,960 | RI PAYOUT:  | .9     | PRD VAL:    | 0      | PRD VAL:    | 0     |
|    |                      |          |        | 8/8 VALUE:  | 18.960 | WI TOTAL:   | 14.870 | RI TOTAL:   | 4.090 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 1  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |
| TYPE..(USNQLHCT): U       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 19,000       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |     |   |    |      |        |      |   |      |
|------|-----|---|----|------|--------|------|---|------|
| OIL: | .8  | D | B: | .001 | De/Dt: | 14.0 | / | 14.0 |
| GAS: | 3.0 | D | B: | .001 | De/Dt: | 14.0 | / | 14.0 |
| PRD: |     | M | B: |      | De/Dt: |      | / |      |

```

PROD WELLS:      4  EQ SCH#: 51  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

|         |          |        |
|---------|----------|--------|
| LAST YR | WI VAL:  | 17,420 |
| LAST YR | RI VAL:  | 5,110  |
| LAST YR | 8/8 VAL: | 22,530 |

|                   |     |
|-------------------|-----|
| LAST YR OIL PROD: | 353 |
| LAST YR GAS PROD: | 975 |

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 319580 - UNIVERSITY -4- GB FULL WI DECIMAL = .833333 #WELLS: 1  
RRC#, WELL#.....: 9018 - RRC DIST.: 07C FULL RI DECIMAL = .166667 DEPTH: 2240

OPERATOR#, AGENT#: 218314 -  
OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |       | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS     | RIGAS     | PRD               | WI OIL  |
|----|----------------------|----------|-------|-------------------|------------|-------------|-----------|-----------|-----------|-------------------|---------|
|    |                      |          |       | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE     | PRICE     | PRICE             | REVENUE |
|    |                      |          |       | 1                 | 299        | 0           | 70.97     | 2.91      | 2.91      | .00               | 17683   |
|    |                      |          |       | =====             | =====      | =====       |           |           |           |                   | =====   |
|    |                      |          |       |                   | 299        | 0           |           |           |           |                   | 17,683  |
|    |                      |          |       | WI GAS            | WI PRD     | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET         |         |
|    |                      |          |       | REVENUE           | REVENUE    | REVENUE     | EXPENSES  | REVENUE   | REVENUE   | REVENUE           |         |
|    |                      |          |       | 1                 | 0          | 0           | 15000     | 2,683     | 2,513     | 3327              |         |
|    |                      |          |       | =====             | =====      | =====       | =====     | =====     | =====     | =====             | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 9,560 |                   | 0          | 0           | 15000     | 2,683     | 2,513     | 3327              |         |
| 01 | REAGAN COUNTY        | 1.000000 | 9,560 |                   |            |             |           |           |           |                   |         |
| 02 | FM&LR                | 1.000000 | 9,560 |                   |            |             |           |           |           |                   |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 9,560 | \$/BBLRESV: 10.09 |            | EQUIP VAL:  |           | 3,718     |           |                   |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 9,560 | \$/BBLPROD: 0     |            | WI OIL VAL: |           | 2,513     |           | RI OIL VAL: 3,327 |         |
| 60 | SANTA RITA UWD       | 1.000000 | 9,560 | WI PAYOUT: .0     |            | GAS VAL:    |           | 0         |           | GAS VAL: 0        |         |
| 61 | REAGAN CO WSD        | 1.000000 | 9,560 | RI PAYOUT: .9     |            | PRD VAL:    |           | 0         |           | PRD VAL: 0        |         |
|    |                      |          |       |                   |            | =====       |           |           |           | =====             |         |
|    |                      |          |       | 8/8 VALUE:        |            | 9,560       |           | WI TOTAL: |           | 6,230             |         |
|    |                      |          |       |                   |            |             |           | RI TOTAL: |           | 3,330             |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.0 D B: 1.000 De/Dt: 29.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,490  
LAST YR RI VAL: 1,380  
LAST YR 8/8 VAL: 5,870

LAST YR OIL PROD: 340  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 319600 - UNIVERSITY -4- SW FULL WI DECIMAL = .735000 #WELLS: 2  
RRC#, WELL#.....: 9107 - RRC DIST.: 07C FULL RI DECIMAL = .265000 DEPTH: 2027

OPERATOR#, AGENT#: 218314 -  
OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 05786666  
OIL FIELD NAME...: BARNHART, NE. (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-----|----------------------|----------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|     |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| --- |                      |          |        | 1             | 276        | 0           | 70.97     | 2.91        | 2.91      | .00       | 14397   |
|     |                      |          |        | =====         | =====      | =====       |           |             |           |           | =====   |
|     |                      |          |        |               | 276        | 0           |           |             |           |           | 14,397  |
|     |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|     |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| --- |                      |          |        | 1             | 0          | 0           | 34500     | -20,103     | -18,828   | 4883      |         |
|     |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 12,320 |               | 0          | 0           | 34500     | 20,103-     | 18,828-   | 4883      |         |
| 01  | REAGAN COUNTY        | 1.000000 | 12,320 |               | 0          | 0           | 34500     |             |           |           |         |
| 02  | FM&LR                | 1.000000 | 12,320 |               |            |             |           |             |           |           |         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 12,320 | \$/BBLRESV:   | 92.81      | EQUIP VAL:  | 7,435     |             |           |           |         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 12,320 | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 4,883     |           |         |
| 60  | SANTA RITA UWD       | 1.000000 | 12,320 | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 0         |           |         |
| 61  | REAGAN CO WSD        | 1.000000 | 12,320 | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|     |                      |          |        |               |            |             | =====     |             | =====     |           |         |
|     |                      |          |        | 8/8 VALUE:    | 12,320     | WI TOTAL:   | 7,440     | RI TOTAL:   | 4,880     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
34,500  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .9 D B: 1.000 De/Dt: 26.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440  
LAST YR RI VAL: 8,640  
LAST YR 8/8 VAL: 16,080

LAST YR OIL PROD: 269  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/21/2024 MNRLJHAR

LEASE#, NAME.....: 319650 - UNIVERSITY -5- FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 150467 - 1 RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 9023

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
GAS FIELD#.....: 36953100  
GAS FIELD NAME...: GRIERSON SPRING (DEVONIAN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.....: |         |         |         | WI GAS   | WI PRD  | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|-------------|---------|---------|---------|----------|---------|----------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR          | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE  | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1           | 12713   | 0       | 24452   | 26500    | -2,048  | -1,927   | 5776      |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 12,290    | =====       | =====   | =====   | =====   | =====    | =====   | =====    | =====     |        |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 12,290    |             | 12713   | 0       | 24452   | 26500    | 2,048-  | 1,927-   | 5776      |        |           |           |
| 02        | FM&LR                | 1.000000 | 12,290    |             |         |         |         |          |         |          |           |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 12,290    |             |         |         |         |          |         |          |           |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 12,290    |             |         |         |         |          |         |          |           |        |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 12,290    |             |         |         |         |          |         |          |           |        |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 12,290    |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |             |         |         |         |          |         |          |           |        |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.81 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
26,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .7 D B: .001 De/Dt: 27.0 / 27.0  
GAS: 18.0 D B: 1.000 De/Dt: 30.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 109,020  
LAST YR RI VAL: 52,410  
LAST YR 8/8 VAL: 161,430

LAST YR OIL PROD: 401  
LAST YR GAS PROD: 4,168

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 319700 - UNIVERSITY -5- G FULL WI DECIMAL = .833333 #WELLS: 4  
RRC#, WELL#.....: 8875 - RRC DIST.: 07C FULL RI DECIMAL = .166667 DEPTH: 2240  
OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|       |                      |          |        | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL        | OIL       | WIGAS             | RIGAS     | PRD       | WI OIL  |
|-------|----------------------|----------|--------|-------------------|------------|-------------------|-----------|-------------------|-----------|-----------|---------|
|       |                      |          |        | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN        | PRICE     | PRICE             | PRICE     | PRICE     | REVENUE |
| ---   |                      |          |        | ---               | ---        | ---               | ---       | ---               | ---       | ---       | ---     |
| 1     |                      |          |        | 439               | 0          | 0                 | 70.97     | 2.91              | 2.91      | .00       | 25963   |
| ===== |                      |          |        | =====             | =====      | =====             |           |                   |           |           | =====   |
|       |                      |          |        | 439               | 0          | 0                 |           |                   |           |           | 25,963  |
|       |                      |          |        | WI GAS            | WI PRD     | WI GROSS          | OPERATING | WI NET            | PV WI NET | PV RI NET |         |
|       |                      |          |        | REVENUE           | REVENUE    | REVENUE           | EXPENSES  | REVENUE           | REVENUE   | REVENUE   |         |
| ---   |                      |          |        | ---               | ---        | ---               | ---       | ---               | ---       | ---       | ---     |
| 1     |                      |          |        | 0                 | 0          | 25963             | 34500     | -8,537            | -7,996    | 4885      |         |
| ===== |                      |          |        | =====             | =====      | =====             | =====     | =====             | =====     | =====     | =====   |
| 00    | REAGAN COUNTY APPRAI | 1.000000 | 19,760 | 0                 | 0          | 25963             | 34500     | 8,537-            | 7,996-    | 4885      |         |
| 01    | REAGAN COUNTY        | 1.000000 | 19,760 |                   |            |                   |           |                   |           |           |         |
| 02    | FM&LR                | 1.000000 | 19,760 |                   |            |                   |           |                   |           |           |         |
| 30    | REAGAN COUNTY ISD    | 1.000000 | 19,760 | \$/BBLRESV: 21.86 |            | EQUIP VAL: 14,871 |           |                   |           |           |         |
| 50    | REAGAN COUNTY HOSP D | 1.000000 | 19,760 | \$/BBLPROD: 0     |            | WI OIL VAL: 0     |           | RI OIL VAL: 4,885 |           |           |         |
| 60    | SANTA RITA UWD       | 1.000000 | 19,760 | WI PAYOUT: .0     |            | GAS VAL: 0        |           | GAS VAL: 0        |           |           |         |
| 61    | REAGAN CO WSD        | 1.000000 | 19,760 | RI PAYOUT: .9     |            | PRD VAL: 0        |           | PRD VAL: 0        |           |           |         |
|       |                      |          |        |                   |            | =====             |           | =====             |           | =====     |         |
|       |                      |          |        | 8/8 VALUE:        |            | 19,760            | WI TOTAL: | 14,870            | RI TOTAL: | 4,890     |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
34,500  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.4 D B: 1.000 De/Dt: 24.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 51 VAL: 16,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,870  
LAST YR RI VAL: 3,620  
LAST YR 8/8 VAL: 18,490

LAST YR OIL PROD: 340  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 319730 - UNIVERSITY -5- BLK 43 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 11839 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2240

OPERATOR#, AGENT#: 218314 -  
OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,810     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 7,810     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 7,807                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 7,810     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,810     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,810     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 7,810     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 7,810     | 8/8 VALUE:                  | 7,810                    | WI TOTAL:                | 7,810                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
37,500  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .5 D B: 1.000 De/Dt: 35.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440  
LAST YR RI VAL: 3,800  
LAST YR 8/8 VAL: 11,240

LAST YR OIL PROD: 299  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 319950 - UNIVERSITY -6- FULL WI DECIMAL = .750000 #WELLS: 12  
RRC#, WELL#.....: 8920 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2450  
OPERATOR#, AGENT#: 487693 -

OPERATOR NAME....: LAST DOLLAR LLC  
OIL FIELD#.....: 09521500  
OIL FIELD NAME...: BLOCK 49 (2450)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 2,946      | 0          | 70.97 | 2.91  | 2.91  | .00   | 156808  |
| ALT RRC#: | GRAPH.....:  | 2             | 2,304      | 0          | 72.29 | 2.91  | 2.91  | .00   | 124917  |
|           |              | 3             | 1,897      | 0          | 73.64 | 2.91  | 2.91  | .00   | 104771  |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              |               | 7,147      | 0          |       |       |       |       | 386,496 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR                | WI GAS REVENUE | WI PRD REVENUE     | WI GROSS REVENUE | OPERATING EXPENSES  | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------------------|----------------|--------------------|------------------|---------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 227,140   | --                | -----          | -----              | -----            | -----               | -----          | -----             | -----             |
| 01  | REAGAN COUNTY        | 1.000000 | 227,140   | 1                 | 0              | 0                  | 156808           | 100000              | 56,808         | 53,206            | 49170             |
| 02  | FM&LR                | 1.000000 | 227,140   | 2                 | 0              | 0                  | 124917           | 100000              | 24,917         | 20,471            | 34664             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 227,140   | 3                 | 0              | 0                  | 104771           | 100000              | 4,771          | 3,438             | 25729             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 227,140   |                   | =====          | =====              | =====            | =====               | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 227,140   |                   | 0              | 0                  | 386496           | 300000              | 86,496         | 77,115            | 109563            |
| 61  | REAGAN CO WSD        | 1.000000 | 227,140   |                   |                |                    |                  |                     |                |                   |                   |
|     |                      |          |           | \$/BBLRESV: 14.39 |                | EQUIP VAL: 40,465  |                  |                     |                |                   |                   |
|     |                      |          |           | \$/BBLPROD: 0     |                | WI OIL VAL: 77,115 |                  | RI OIL VAL: 109,563 |                |                   |                   |
|     |                      |          |           | WI PAYOUT: .0     |                | GAS VAL: 0         |                  | GAS VAL: 0          |                |                   |                   |
|     |                      |          |           | RI PAYOUT: 2.4    |                | PRD VAL: 0         |                  | PRD VAL: 0          |                |                   |                   |
|     |                      |          |           |                   |                | =====              |                  |                     |                | =====             |                   |
|     |                      |          |           | 8/8 VALUE:        |                | 227,140            | WI TOTAL:        | 117,580             | RI TOTAL:      | 109,560           |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 9.3 D B: 1.000 De/Dt: 24.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 12 EQ SCH#: 51 VAL: 48,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 92,690  
LAST YR RI VAL: 47,270  
LAST YR 8/8 VAL: 139,960

LAST YR OIL PROD: 1,956  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST

RRC CO#: 383 REAGAN

LAST UPDATE: 6/13/2024 MNRLJHAR

LEASE#, NAME.....: 320420 - UNIVERSITY -6-

FULL WI DECIMAL = .803333

#WELLS: 1

RRC#, WELL#.....: 15415 - RRC DIST.: 07C

FULL RI DECIMAL = .196667

DEPTH: 8500

OPERATOR#, AGENT#: 100168 - 40

OPERATOR NAME....: DE IV OPERATING, LLC

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|---------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 10,190    | 1  | 1401              | 0                 | 15597               | 15500                 | 97                | 91                   | 3592                 |
| 01        | REAGAN COUNTY        | 1.000000      | 10,190    |    | 1401              | 0                 | 15597               | 15500                 | 97                | 91                   | 3592                 |
| 02        | FM&LR                | 1.000000      | 10,190    |    |                   |                   |                     |                       |                   |                      |                      |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 10,190    |    | \$/BBLRESV:       | .41               | EQUIP VAL:          |                       | 6,506             |                      |                      |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 10,190    |    | \$/BBLPROD:       | 0                 | WI OIL VAL:         | 83                    |                   | RI OIL VAL:          | 3,269                |
| 60        | SANTA RITA UWD       | 1.000000      | 10,190    |    | WI PAYOUT:        | .0                | GAS VAL:            | 8                     |                   | GAS VAL:             | 323                  |
| 61        | REAGAN CO WSD        | 1.000000      | 10,190    |    | RI PAYOUT:        | .9                | PRD VAL:            | 0                     |                   | PRD VAL:             | 0                    |
|           |                      |               |           |    |                   |                   |                     | =====                 |                   | =====                |                      |
|           |                      |               |           |    | 8/8 VALUE:        | 10,190            | WI TOTAL:           | 6,600                 |                   | RI TOTAL:            | 3,590                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.78

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.78

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

-----

15,500

-----

100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .9 D B: 1.000 De/Dt: 39.0 / 15.0

GAS: 2.0 D B: 1.000 De/Dt: 10.0 / 10.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,260

LAST YR RI VAL: 4,740

LAST YR 8/8 VAL: 16,000

LAST YR OIL PROD: 447

LAST YR GAS PROD: 761

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 320420 - UNIVERSITY -6- FULL WI DECIMAL = .803333 #WELLS: 1  
RRC#, WELL#.....: 16156 - RRC DIST.: 07C FULL RI DECIMAL = .196667 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/13/2024 MNRLJHAR

LEASE#, NAME.....: 320420 - UNIVERSITY -6- FULL WI DECIMAL = .803333 #WELLS: 1  
RRC#, WELL#.....: 16157 - RRC DIST.: 07C FULL RI DECIMAL = .196667 DEPTH: 8500

OPERATOR#, AGENT#: 100168 - 40  
OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | YR         | WI GAS      | WI PRD    | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |
|-----------|----------------------|------------|-----------|------------|-------------|-----------|-------------|-----------|-------------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | --         | REVENUE     | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |
| ---       | -----                | -----      | -----     | 1          | 1259        | 0         | 33414       | 33500     | -86         | -80       | 7695      |
| 00        | REAGAN COUNTY APPRAI | 1.000000   | 14,210    | =====      | =====       | =====     | =====       | =====     | =====       | =====     | =====     |
| 01        | REAGAN COUNTY        | 1.000000   | 14,210    |            | 1259        | 0         | 33414       | 33500     | 86-         | 80-       | 7695      |
| 02        | FM&LR                | 1.000000   | 14,210    |            |             |           |             |           |             |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000   | 14,210    |            | \$/BBLRESV: | .17       | EQUIP VAL:  | 6,506     |             |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000   | 14,210    |            | \$/BBLPROD: | 0         | WI OIL VAL: | 0         | RI OIL VAL: | 7,405     |           |
| 60        | SANTA RITA UWD       | 1.000000   | 14,210    |            | WI PAYOUT:  | .0        | GAS VAL:    | 0         | GAS VAL:    | 290       |           |
| 61        | REAGAN CO WSD        | 1.000000   | 14,210    |            | RI PAYOUT:  | .9        | PRD VAL:    | 0         | PRD VAL:    | 0         |           |
|           |                      |            |           |            |             |           |             | =====     |             | =====     |           |
|           |                      |            |           | 8/8 VALUE: | 14,210      | WI TOTAL: | 6,510       | RI TOTAL: | 7,700       |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.56  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.56  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
33,500  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.8 D B: 1.000 De/Dt: 24.0 / 15.0  
GAS: 2.0 D B: .700 De/Dt: 15.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 6,440  
LAST YR 8/8 VAL: 12,950

LAST YR OIL PROD: 551  
LAST YR GAS PROD: 846

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/21/2024 MNRLJHAR

LEASE#, NAME.....: 320435 - UNIVERSITY -6A- FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 159463 - 1 RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 8800  
OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
GAS FIELD#.....: 36953500  
GAS FIELD NAME...: GRIERSON SPRING (STRAWN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.81 GAS WI GR PRICE: 1.43  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.43  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 5.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,370  
LAST YR RI VAL: 2,240  
LAST YR 8/8 VAL: 9,610

LAST YR OIL PROD:  
LAST YR GAS PROD: 1,113

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/21/2024 MNRLJHAR

LEASE#, NAME.....: 320435 - UNIVERSITY -6A- FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 162917 - 1 RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 8800

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
GAS FIELD#.....: 36953500  
GAS FIELD NAME...: GRIERSON SPRING (STRAWN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.P.L.L.: |             | WI GAS    | WI PRD      | WI GROSS  | OPERATING   | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|---------------|-------------|-----------|-------------|-----------|-------------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR            | REVENUE     | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE | REVENUE   |           |
| ---       | -----                | -----    | -----     | 1             | 38004       | 0         | 38004       | 85000     | -46,996     | -44,210 | 8978      |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 15,490    |               | =====       | =====     | =====       | =====     | =====       | =====   | =====     |           |
| 01        | REAGAN COUNTY        | 1.000000 | 15,490    |               | 38004       | 0         | 38004       | 85000     | 46,996-     | 44,210- | 8978      |           |
| 02        | FM&LR                | 1.000000 | 15,490    |               |             |           |             |           |             |         |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 15,490    |               | \$/BBLRESV: | .00       | EQUIP VAL:  | 6,506     |             |         |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 15,490    |               | \$/BBLPROD: | 0         | WI OIL VAL: | 0         | RI OIL VAL: | 0       |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 15,490    |               | WI PAYOUT:  | .0        | GAS VAL:    | 0         | GAS VAL:    | 8,978   |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 15,490    |               | RI PAYOUT:  | .9        | PRD VAL:    | 0         | PRD VAL:    | 0       |           |           |
|           |                      |          |           | =====         |             |           |             |           |             |         |           |           |
|           |                      |          |           | 8/8 VALUE:    | 15,490      | WI TOTAL: | 6,510       | RI TOTAL: | 8,980       |         |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.81 GAS WI GR PRICE: 1.44  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.44  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
85,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 104.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,400  
LAST YR RI VAL: 21,560  
LAST YR 8/8 VAL: 33,960

LAST YR OIL PROD:  
LAST YR GAS PROD: 34,735

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/21/2024 MNRLJHAR

LEASE#, NAME.....: 320450 - UNIVERSITY -6-6- FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 186344 - 1 RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 8800  
OPERATOR#, AGENT#: 875395 - 574

OPERATOR NAME....: TXP, INCORPORATED  
GAS FIELD#.....: 36953500  
GAS FIELD NAME...: GRIERSON SPRING (STRAWN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7      | 513     | 32,240  | 0        | 75.54     | 2.73    | 2.73      | .00       | 31002 |
|-----|----------------------|----------|-----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|-------|
| --- | -----                | -----    | -----     | 8      | 462     | 29,338  | 0        | 75.54     | 2.73    | 2.73      | .00       | 27920 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 523,810   | 9      | 416     | 26,700  | 0        | 75.54     | 2.73    | 2.73      | .00       | 25140 |
| 01  | REAGAN COUNTY        | 1.000000 | 523,810   | 10     | 374     | 24,297  | 0        | 75.54     | 2.73    | 2.73      | .00       | 22602 |
| 02  | FM&LR                | 1.000000 | 523,810   | =====  |         |         |          |           |         |           |           | ===== |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 523,810   | 6,284  |         | 385,156 | 0        |           |         |           |           |       |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 523,810   |        |         |         |          |           |         |           |           |       |
| 60  | SANTA RITA UWD       | 1.000000 | 523,810   | WI GAS |         | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |       |
| 61  | REAGAN CO WSD        | 1.000000 | 523,810   | YR     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |       |

|                    |    |        |   |        |       |        |        |       |
|--------------------|----|--------|---|--------|-------|--------|--------|-------|
|                    | 1  | 124896 | 0 | 178024 | 78500 | 99,524 | 93,624 | 42054 |
|                    | 2  | 113656 | 0 | 162389 | 77715 | 84,674 | 70,491 | 34250 |
|                    | 3  | 103050 | 0 | 147711 | 76937 | 70,774 | 52,140 | 27817 |
|                    | 4  | 93774  | 0 | 134722 | 76168 | 58,554 | 38,175 | 22652 |
|                    | 5  | 85023  | 0 | 122578 | 75407 | 47,171 | 27,216 | 18402 |
|                    | 6  | 77370  | 0 | 111816 | 74652 | 37,164 | 18,975 | 14988 |
|                    | 7  | 70412  | 0 | 101414 | 74653 | 26,761 | 12,092 | 12137 |
|                    | 8  | 64074  | 0 | 91994  | 74653 | 17,341 | 6,934  | 9830  |
| *** PARAMETERS *** | 9  | 58313  | 0 | 83453  | 74653 | 8,800  | 3,114  | 7962  |
|                    | 10 | 53065  | 0 | 75667  | 74653 | 1,014  | 318    | 6445  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.81 GAS WI GR PRICE: 3.00 \$/BBLRESV: 19.45 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.00 \$/BBLPROD: 0 WI OIL VAL: 97,779 RI OIL VAL: 59,482  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.3 GAS VAL: 225,299 GAS VAL: 137,055  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 523,810 WI TOTAL: 327,270 RI TOTAL: 196,540

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
78,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.8 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 163.0 D B: .001 De/Dt: 9.0 / 9.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 704,160  
LAST YR RI VAL: 322,040  
LAST YR 8/8 VAL: 1,026,200

LAST YR OIL PROD: 956  
LAST YR GAS PROD: 58,609

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/21/2024 MNRLJHAR

LEASE#, NAME.....: 320460 - UNIVERSITY -6-7W- FULL WI DECIMAL = .775000 #WELLS: 1  
RRC#, WELL#.....: 164408 - 1 RRC DIST.: 07C FULL RI DECIMAL = .225000 DEPTH: 8800

OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME....: APACHE CORPORATION

GAS FIELD#.....: 36953500

GAS FIELD NAME...: GRIERSON SPRING (STRAWN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|       |                      |          |       | 8/8 ANNUAL         | 8/8 ANNUAL | 8/8 ANNUAL | OIL              | WIGAS   | RIGAS           | PRD       | WI OIL  |
|-------|----------------------|----------|-------|--------------------|------------|------------|------------------|---------|-----------------|-----------|---------|
|       |                      |          |       | YR OIL PRDCTN      | GAS PRDCTN | PRD PRDCTN | PRICE            | PRICE   | PRICE           | PRICE     | REVENUE |
| ---   |                      |          |       | ---                | ---        | ---        | ---              | ---     | ---             | ---       | ---     |
| 1     |                      |          |       | 24                 | 9,347      | 0          | 68.89            | 1.31    | 1.31            | .00       | 1281    |
| ===== |                      |          |       | =====              | =====      | =====      | =====            | =====   | =====           | =====     | =====   |
| 24    |                      |          |       | 9,347              | 0          |            |                  |         |                 |           | 1,281   |
|       |                      |          |       | WI GAS             | WI PRD     | WI GROSS   | OPERATING        | WI NET  | PV WI NET       | PV RI NET |         |
|       |                      |          |       | REVENUE            | REVENUE    | REVENUE    | EXPENSES         | REVENUE | REVENUE         | REVENUE   |         |
| ---   |                      |          |       | ---                | ---        | ---        | ---              | ---     | ---             | ---       | ---     |
| 1     |                      |          |       | 9490               | 0          | 10771      | 29000            | -18,229 | -17,148         | 2955      |         |
| ===== |                      |          |       | =====              | =====      | =====      | =====            | =====   | =====           | =====     | =====   |
| 00    | REAGAN COUNTY APPRAI | 1.000000 | 9,470 | 9490               | 0          | 10771      | 29000            | 18,229- | 17,148-         | 2955      |         |
| 01    | REAGAN COUNTY        | 1.000000 | 9,470 |                    |            |            |                  |         |                 |           |         |
| 02    | FM&LR                | 1.000000 | 9,470 |                    |            |            |                  |         |                 |           |         |
| 30    | REAGAN COUNTY ISD    | 1.000000 | 9,470 | \$/BBLRESV: 109.62 |            |            | EQUIP VAL: 6,506 |         |                 |           |         |
| 50    | REAGAN COUNTY HOSP D | 1.000000 | 9,470 | \$/BBLPROD: 0      |            |            | WI OIL VAL: 0    |         | RI OIL VAL: 351 |           |         |
| 60    | SANTA RITA UWD       | 1.000000 | 9,470 | WI PAYOUT: .0      |            |            | GAS VAL: 0       |         | GAS VAL: 2,604  |           |         |
| 61    | REAGAN CO WSD        | 1.000000 | 9,470 | RI PAYOUT: .9      |            |            | PRD VAL: 0       |         | PRD VAL: 0      |           |         |
|       |                      |          |       |                    |            |            | =====            |         | =====           |           |         |
|       |                      |          |       | 8/8 VALUE:         |            | 9,470      | WI TOTAL:        |         | 6,510           | RI TOTAL: | 2,960   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.81 GAS WI GR PRICE: 1.43  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.43  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 29,000       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: .001 De/Dt: 7.0 / 7.0  
GAS: 27.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 7,190  
LAST YR 8/8 VAL: 13,700

LAST YR OIL PROD: 120  
LAST YR GAS PROD: 8,883

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 320470 - UNIVERSITY -6-17- FULL WI DECIMAL = .800000 #WELLS:  
RRC#, WELL#.....: 16987 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 9097  
OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 36953500  
OIL FIELD NAME...: GRIERSON SPRING (STRAWN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 20.6 / 15.0  
GAS: D B: 1.000 De/Dt: 15.2 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,680  
LAST YR RI VAL: 4,390  
LAST YR 8/8 VAL: 11,070

LAST YR OIL PROD: 7  
LAST YR GAS PROD: 46

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/27/2024 MNRLJHAR

LEASE#, NAME.....: 320470 - UNIVERSITY -6-17- FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 22177 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 9097

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.39  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.39  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,000  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 13  
LAST YR GAS PROD: 572

REMARKS1: FR RRC 16987 TY24  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/10/2024 MNRLJHAR

LEASE#, NAME.....: 320480 - UNIVERSITY -6-19- FULL WI DECIMAL = .780000 #WELLS: 1  
RRC#, WELL#.....: 14699 - RRC DIST.: 07C FULL RI DECIMAL = .220000 DEPTH: 8905

OPERATOR#, AGENT#: 875395 - 574  
OPERATOR NAME....: TXP, INCORPORATED  
OIL FIELD#.....: 02350600  
OIL FIELD NAME...: AMIET (STRAWN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 106,530   | 1  | 1,826                 | 5,683                 | 0                     | 68.45              | 2.79           | 2.79              | .00               | 97492          |
| 01  | REAGAN COUNTY        | 1.000000 | 106,530   | 2  | 1,385                 | 3,406                 | 0                     | 69.71              | 2.79           | 2.79              | .00               | 75308          |
| 02  | FM&LR                | 1.000000 | 106,530   |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 106,530   |    | 3,211                 | 9,089                 | 0                     |                    |                |                   |                   | 172,800        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 106,530   |    |                       |                       |                       |                    |                |                   |                   |                |
| 60  | SANTA RITA UWD       | 1.000000 | 106,530   |    |                       |                       |                       |                    |                |                   |                   |                |
| 61  | REAGAN CO WSD        | 1.000000 | 106,530   |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           |    | 12367                 | 0                     | 109859                | 67733              | 42,126         | 39,454            | 29149             |                |
|     |                      |          |           |    | 7412                  | 0                     | 82720                 | 67733              | 14,987         | 12,313            | 19424             |                |
|     |                      |          |           |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
|     |                      |          |           |    | 19779                 | 0                     | 192579                | 135466             | 57,113         | 51,767            | 48573             |                |
|     |                      |          |           |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLRESV: 18.55     |                       | EQUIP VAL:            | 6,196              |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL:           | 46,450             |                | RI OIL VAL:       | 43,584            |                |
|     |                      |          |           |    | WI PAYOUT: .0         |                       | GAS VAL:              | 5,317              |                | GAS VAL:          | 4,989             |                |
|     |                      |          |           |    | RI PAYOUT: 1.8        |                       | PRD VAL:              | 0                  |                | PRD VAL:          | 0                 |                |
|     |                      |          |           |    |                       |                       | =====                 | =====              | =====          | =====             | =====             | =====          |
|     |                      |          |           |    | 8/8 VALUE:            | 106,530               | WI TOTAL:             | 57,960             |                | RI TOTAL:         | 48,570            |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.32 GAS WI GR PRICE: 3.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.05  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
67,733  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 5.9 D B: 1.000 De/Dt: 27.0 / 15.0  
GAS: 22.0 D B: 1.000 De/Dt: 48.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 101,520  
LAST YR RI VAL: 55,320  
LAST YR 8/8 VAL: 156,840

LAST YR OIL PROD: 1,958  
LAST YR GAS PROD: 11,847

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 320560 - UNIVERSITY -7- G FULL WI DECIMAL = .833333 #WELLS: 4  
RRC#, WELL#.....: 8830 - RRC DIST.: 07C FULL RI DECIMAL = .166667 DEPTH: 2240  
OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|       |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS   | RIGAS       | PRD       | WI OIL  |
|-------|----------------------|----------|--------|---------------|------------|-------------|-----------|---------|-------------|-----------|---------|
|       |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE   | PRICE       | PRICE     | REVENUE |
| ---   |                      |          |        | ---           | ---        | ---         | ---       | ---     | ---         | ---       | ---     |
| 1     |                      |          |        | 927           | 0          | 0           | 70.97     | 2.91    | 2.91        | .00       | 54824   |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====   | =====       | =====     | =====   |
|       |                      |          |        | 927           | 0          | 0           |           |         |             |           | 54,824  |
|       |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET  | PV WI NET   | PV RI NET |         |
|       |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE | REVENUE     | REVENUE   |         |
| ---   |                      |          |        | ---           | ---        | ---         | ---       | ---     | ---         | ---       | ---     |
| 1     |                      |          |        | 0             | 0          | 54824       | 52500     | 2,324   | 2,177       | 10315     |         |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====   | =====       | =====     | =====   |
| 00    | REAGAN COUNTY APPRAI | 1.000000 | 27,370 |               |            |             |           |         |             |           |         |
| 01    | REAGAN COUNTY        | 1.000000 | 27,370 | 0             | 0          | 54824       | 52500     | 2,324   | 2,177       | 10315     |         |
| 02    | FM&LR                | 1.000000 | 27,370 |               |            |             |           |         |             |           |         |
| 30    | REAGAN COUNTY ISD    | 1.000000 | 27,370 | \$/BBLRESV:   | 2.82       | EQUIP VAL:  |           | 14,871  |             |           |         |
| 50    | REAGAN COUNTY HOSP D | 1.000000 | 27,370 | \$/BBLPROD:   | 0          | WI OIL VAL: |           | 2,177   | RI OIL VAL: | 10,315    |         |
| 60    | SANTA RITA UWD       | 1.000000 | 27,370 | WI PAYOUT:    | .0         | GAS VAL:    |           | 0       | GAS VAL:    | 0         |         |
| 61    | REAGAN CO WSD        | 1.000000 | 27,370 | RI PAYOUT:    | .9         | PRD VAL:    |           | 0       | PRD VAL:    | 0         |         |
|       |                      |          |        |               |            |             |           | =====   | =====       | =====     | =====   |
|       |                      |          |        | 8/8 VALUE:    | 27,370     | WI TOTAL:   |           | 17,050  | RI TOTAL:   | 10,320    |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: 3 FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
52,500  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.0 D B: 1.000 De/Dt: 27.0 / 14.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 51 VAL: 16,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,870  
LAST YR RI VAL: 6,540  
LAST YR 8/8 VAL: 21,410

LAST YR OIL PROD: 913  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/21/2024 MNRLJHAR

LEASE#, NAME.....: 320585 - UNIVERSITY -7-6S- FULL WI DECIMAL = .775000 #WELLS: 1  
RRC#, WELL#.....: 164681 - 1 RRC DIST.: 07C FULL RI DECIMAL = .225000 DEPTH: 8800

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
GAS FIELD#.....: 36953500  
GAS FIELD NAME...: GRIERSON SPRING (STRAWN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL      | 8/8 ANNUAL | OIL         | WIGAS   | RIGAS       | PRD       | WI OIL  |
|----|----------------------|----------|--------|---------------|-----------------|------------|-------------|---------|-------------|-----------|---------|
|    |                      |          |        | YR OIL PRDCTN | GAS PRDCTN      | PRD PRDCTN | PRICE       | PRICE   | PRICE       | PRICE     | REVENUE |
|    |                      |          |        | 1             | 0               | 17,015     | 0           | 68.89   | 1.32        | 1.32      | .00     |
|    |                      |          |        | 2             | 0               | 10,952     | 0           | 70.18   | 1.32        | 1.32      | .00     |
|    |                      |          |        | =====         | =====           | =====      |             |         |             |           | =====   |
|    |                      |          |        |               | 0               | 27,967     | 0           |         |             |           | 0       |
|    |                      |          |        | WI GAS        | WI PRD          | WI GROSS   | OPERATING   | WI NET  | PV WI NET   | PV RI NET |         |
|    |                      |          |        | REVENUE       | REVENUE         | REVENUE    | EXPENSES    | REVENUE | REVENUE     | REVENUE   |         |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 13,720 | 1             | 17406           | 0          | 17406       | 17404   | 2           | 2         | 4775    |
| 01 | REAGAN COUNTY        | 1.000000 | 13,720 | 2             | 11204           | 0          | 11204       | 17229   | -6,025      | -5,017    | 2744    |
| 02 | FM&LR                | 1.000000 | 13,720 | =====         | =====           | =====      | =====       | =====   | =====       | =====     | =====   |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 13,720 |               | 28610           | 0          | 28610       | 34633   | 6,023-      | 5,015-    | 7519    |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 13,720 |               |                 |            |             |         |             |           |         |
| 60 | SANTA RITA UWD       | 1.000000 | 13,720 |               | \$/BBLRESV: .00 |            | EQUIP VAL:  | 6,196   |             |           |         |
| 61 | REAGAN CO WSD        | 1.000000 | 13,720 |               | \$/BBLPROD: 0   |            | WI OIL VAL: | 0       | RI OIL VAL: |           | 0       |
|    |                      |          |        |               | WI PAYOUT: .0   |            | GAS VAL:    | 0       | GAS VAL:    |           | 7,519   |
|    |                      |          |        |               | RI PAYOUT: 1.8  |            | PRD VAL:    | 0       | PRD VAL:    |           | 0       |
|    |                      |          |        |               |                 |            | =====       |         |             |           | =====   |
|    |                      |          |        |               | 8/8 VALUE:      | 13,720     | WI TOTAL:   | 6,200   | RI TOTAL:   |           | 7,520   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 2  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.81 GAS WI GR PRICE: 1.44  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.44  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,404  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: 62.0 D B: 1.000 De/Dt: 42.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,620  
LAST YR RI VAL: 13,150  
LAST YR 8/8 VAL: 25,770

LAST YR OIL PROD: 12  
LAST YR GAS PROD: 15,301

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 320588 - UNIVERSITY -7-18- FULL WI DECIMAL = .780000 #WELLS: 1  
RRC#, WELL#.....: 15173 - RRC DIST.: 07C FULL RI DECIMAL = .220000 DEPTH: 8800

OPERATOR#, AGENT#: 875395 - 574  
OPERATOR NAME....: TXP, INCORPORATED  
OIL FIELD#.....: 36953500  
OIL FIELD NAME...: GRIERSON SPRING (STRAWN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |             |           |             | WI GAS    | WI PRD      | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------|-----------|-------------|-----------|-------------|----------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE     | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE  | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1          | 21414       | 0         | 90887       | 98000     | -7,113      | -6,662   | 24115     |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 30,630    |            | =====       | =====     | =====       | =====     | =====       | =====    | =====     |        |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 30,630    |            | 21414       | 0         | 90887       | 98000     | 7,113-      | 6,662-   | 24115     |        |           |           |
| 02        | FM&LR                | 1.000000 | 30,630    |            |             |           |             |           |             |          |           |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 30,630    |            | \$/BBLRESV: | 5.20      | EQUIP VAL:  | 6,506     |             |          |           |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 30,630    |            | \$/BBLPROD: | 0         | WI OIL VAL: | 0         | RI OIL VAL: | 18,433   |           |        |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 30,630    |            | WI PAYOUT:  | .0        | GAS VAL:    | 0         | GAS VAL:    | 5,682    |           |        |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 30,630    |            | RI PAYOUT:  | .9        | PRD VAL:    | 0         | PRD VAL:    | 0        |           |        |           |           |
|           |                      |          |           |            |             |           |             | =====     |             | =====    |           |        |           |           |
|           |                      |          |           | 8/8 VALUE: | 30,630      | WI TOTAL: | 6,510       | RI TOTAL: | 24,120      |          |           |        |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.05  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
98,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.9 D B: 1.000 De/Dt: 21.0 / 15.0  
GAS: 34.0 D B: 1.000 De/Dt: 36.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 8,160  
LAST YR 8/8 VAL: 14,670

LAST YR OIL PROD: 1,306  
LAST YR GAS PROD: 11,847

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 320590 - UNIVERSITY -7- G A FULL WI DECIMAL = .833333 #WELLS: 6  
RRC#, WELL#.....: 8876 - RRC DIST.: 07C FULL RI DECIMAL = .166667 DEPTH: 2240  
OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 52,860    | 1  | 981                   | 0                     | 0                     | 70.97              | 2.91           | 2.91              | .00               | 58018          |
| 01  | REAGAN COUNTY        | 1.000000 | 52,860    | 2  | 794                   | 0                     | 0                     | 72.29              | 2.91           | 2.91              | .00               | 47832          |
| 02  | FM&LR                | 1.000000 | 52,860    |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 52,860    |    | 1,775                 | 0                     | 0                     |                    |                |                   |                   | 105,850        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 52,860    |    |                       |                       |                       |                    |                |                   |                   |                |
| 60  | SANTA RITA UWD       | 1.000000 | 52,860    |    |                       |                       |                       |                    |                |                   |                   |                |
| 61  | REAGAN CO WSD        | 1.000000 | 52,860    |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
|     |                      |          |           |    | 8/8 VALUE:            | 52,860                | WI TOTAL:             | 33,980             |                | RI TOTAL:         | 18,880            |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
44,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.0 D B: .001 De/Dt: 19.0 / 19.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 5 EQ SCH#: 51 VAL: 20,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,310  
LAST YR RI VAL: 7,790  
LAST YR 8/8 VAL: 30,100

LAST YR OIL PROD: 913  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 320600 - UNIVERSITY -9A- FULL WI DECIMAL = .800000 #WELLS: 8  
RRC#, WELL#.....: 7752 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 2240  
OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|       |                      |          |        | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL        | OIL       | WIGAS   | RIGAS             | PRD       | WI OIL  |
|-------|----------------------|----------|--------|-------------------|------------|-------------------|-----------|---------|-------------------|-----------|---------|
|       |                      |          |        | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN        | PRICE     | PRICE   | PRICE             | PRICE     | REVENUE |
| ---   |                      |          |        | ---               | ---        | ---               | ---       | ---     | ---               | ---       | ---     |
| 1     |                      |          |        | 562               | 1,959      | 0                 | 70.97     | 2.91    | 2.91              | .00       | 31908   |
| ===== |                      |          |        | =====             | =====      | =====             | =====     | =====   | =====             | =====     | =====   |
|       |                      |          |        | 562               | 1,959      | 0                 |           |         |                   |           | 31,908  |
|       |                      |          |        | WI GAS            | WI PRD     | WI GROSS          | OPERATING | WI NET  | PV WI NET         | PV RI NET |         |
|       |                      |          |        | REVENUE           | REVENUE    | REVENUE           | EXPENSES  | REVENUE | REVENUE           | REVENUE   |         |
| ---   |                      |          |        | ---               | ---        | ---               | ---       | ---     | ---               | ---       | ---     |
| 1     |                      |          |        | 4561              | 0          | 36469             | 74000     | -37,531 | -35,151           | 8576      |         |
| ===== |                      |          |        | =====             | =====      | =====             | =====     | =====   | =====             | =====     | =====   |
| 00    | REAGAN COUNTY APPRAI | 1.000000 | 38,320 |                   |            |                   |           |         |                   |           |         |
| 01    | REAGAN COUNTY        | 1.000000 | 38,320 | 4561              | 0          | 36469             | 74000     | 37,531- | 35,151-           | 8576      |         |
| 02    | FM&LR                | 1.000000 | 38,320 |                   |            |                   |           |         |                   |           |         |
| 30    | REAGAN COUNTY ISD    | 1.000000 | 38,320 | \$/BBLRESV: 68.41 |            | EQUIP VAL: 29,742 |           |         |                   |           |         |
| 50    | REAGAN COUNTY HOSP D | 1.000000 | 38,320 | \$/BBLPROD: 0     |            | WI OIL VAL: 0     |           |         | RI OIL VAL: 7,503 |           |         |
| 60    | SANTA RITA UWD       | 1.000000 | 38,320 | WI PAYOUT: .0     |            | GAS VAL: 0        |           |         | GAS VAL: 1,073    |           |         |
| 61    | REAGAN CO WSD        | 1.000000 | 38,320 | RI PAYOUT: .9     |            | PRD VAL: 0        |           |         | PRD VAL: 0        |           |         |
|       |                      |          |        |                   |            | =====             |           |         | =====             |           |         |
|       |                      |          |        | 8/8 VALUE:        |            | 38,320            | WI TOTAL: | 29,740  | RI TOTAL:         | 8,580     |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
74,000 6  
-----  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.9 D B: 1.000 De/Dt: 32.0 / 14.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 8 EQ SCH#: 51 VAL: 32,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,740  
LAST YR RI VAL: 12,280  
LAST YR 8/8 VAL: 42,020  
  
LAST YR OIL PROD: 1,161  
LAST YR GAS PROD: 1,861

REMARKS1: NO GAS SALES  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/22/2024 MNRLJHAR

```
LEASE#, NAME.....: 320610 - UNIVERSITY  -9B-          FULL WI DECIMAL = .800000          #WELLS:      8
RRC#, WELL#.....:   7951 -          RRC DIST.: 07C      FULL RI DECIMAL = .200000          DEPTH: 2240
```

|                    |                      |  |               |            |            |       |       |       |       |         |
|--------------------|----------------------|--|---------------|------------|------------|-------|-------|-------|-------|---------|
| OPERATOR NAME....: | DIGITAL OPERATING CO |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| OIL FIELD#.....:   | 30243500             |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME...: | FARMER (SAN ANDRES)  |  | --            | -----      | -----      | ----  | ----  | ----  | ----  | -----   |

|           |              |       |       |        |
|-----------|--------------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | =====  |
| ALT JOB#: | UNIT.....:   | 1,120 | 1,683 | 0      |
|           |              |       |       | 63,589 |

| ALT RRC#: | GRAPH.....: | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|

| JUR | JURISDICTION NAME | PERCENT | 8 / 8 VALUE | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
|-----|-------------------|---------|-------------|----|---------|---------|---------|----------|---------|---------|---------|
| --  | -----             | -----   | -----       | -- | -----   | -----   | -----   | -----    | -----   | -----   | -----   |

|    |                      |          |        |   |      |   |       |       |        |        |       |
|----|----------------------|----------|--------|---|------|---|-------|-------|--------|--------|-------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 41,900 | 1 | 3918 | 0 | 67507 | 71500 | -3,993 | -3,739 | 15877 |
| 01 | REAGAN COUNTY        | 1.000000 | 41,900 |   | 3918 | 0 | 67507 | 71500 | 3,993- | 3,739- | 15877 |

|    |       |          |        |
|----|-------|----------|--------|
| 02 | FM&LR | 1.000000 | 41,900 |
|----|-------|----------|--------|

|    |                   |          |        |                  |                   |
|----|-------------------|----------|--------|------------------|-------------------|
| 30 | REAGAN COUNTY ISD | 1.000000 | 41,900 | \$/BBLRESV: 3.93 | EQUIP VAL: 26,024 |
|----|-------------------|----------|--------|------------------|-------------------|

|    |                      |          |        |  |             |   |             |   |             |        |
|----|----------------------|----------|--------|--|-------------|---|-------------|---|-------------|--------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 41,900 |  | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 14,956 |
|----|----------------------|----------|--------|--|-------------|---|-------------|---|-------------|--------|

|    |                |          |        |            |    |          |   |          |     |
|----|----------------|----------|--------|------------|----|----------|---|----------|-----|
| 60 | SANTA RITA UWD | 1.000000 | 41,900 | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 921 |
|----|----------------|----------|--------|------------|----|----------|---|----------|-----|

|    |               |          |        |            |    |          |   |          |   |
|----|---------------|----------|--------|------------|----|----------|---|----------|---|
| 61 | REAGAN CO WSD | 1.000000 | 41,900 | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 |
|----|---------------|----------|--------|------------|----|----------|---|----------|---|

|            |        |          |         |          |        |
|------------|--------|----------|---------|----------|--------|
|            |        | =====    |         | =====    |        |
| 0.10 SHARE | 11.000 | WE FAVOR | 0.1.000 | WE FAVOR | 15.000 |

|            |        |           |        |           |        |
|------------|--------|-----------|--------|-----------|--------|
| 8/8 VALUE: | 41,900 | WI TOTAL: | 26,020 | RI TOTAL: | 15,880 |
|------------|--------|-----------|--------|-----------|--------|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 1  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |
| TYPE..(USNQLHCT): U       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 71,500       |          | 5         |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 3.5 D B: 1.000 De/Dt: 22.0 / 15.0

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 51 VAL: 28,000

SERV WELLS: EQ SCH#: VAL:

|     |        |    |       |      |
|-----|--------|----|-------|------|
| INJ | WELLS: | EQ | SCH#: | VAL: |
|-----|--------|----|-------|------|

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020

LAST YR RI VAL: 13,910

LAST YR 8/8 VAL: 39,930

LAST YR OIL PROD: 1,165

LAST YR GAS PROD: 1,798

REMARKS1: NO GAS SALES

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 320620 - UNIVERSITY -8A- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 9076 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 766370 - 574  
OPERATOR NAME....: SEM OPERATING COMPAN  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 REAGAN COUNTY APPRAI 1.000000  
01 REAGAN COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 FM&LR 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 REAGAN COUNTY ISD 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 REAGAN COUNTY HOSP D 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 SANTA RITA UWD 1.000000  
61 REAGAN CO WSD 1.000000 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,800  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED 2023  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 320690 - UNIVERSITY -9- GA FULL WI DECIMAL = .833333 #WELLS: 1  
RRC#, WELL#.....: 8895 - RRC DIST.: 07C FULL RI DECIMAL = .166667 DEPTH: 2240

OPERATOR#, AGENT#: 218314 -  
OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,900     |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 3,900     | \$/BBLRESV: | .00   | EQUIP VAL:  | 3,904 |             |       |
| 02  | FM&LR                | 1.000000 | 3,900     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,900     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,900     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 3,900     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 3,900     | 8/8 VALUE:  | 3,900 | WI TOTAL:   | 3,900 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 32,000                    |                       |             |
| -----                     | -----                 | -----       |
|                           | 100.0                 | 99          |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |          |                    |
|------|------|----------|--------------------|
| OIL: | .5 D | B: 1.000 | De/Dt: 28.0 / 15.0 |
| GAS: | M    | B:       | De/Dt: /           |
| PRD: | M    | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 4,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,900  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,900

LAST YR OIL PROD: 356  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 320770 - UNIVERSITY -8- FULL WI DECIMAL = .800000 #WELLS: 14  
RRC#, WELL#.....: 7702 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 2240  
OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|       |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL        | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|-------|--|--|--|---------------|-------------------|-------------|-----------|-------------|-----------|-----------|---------|
|       |  |  |  | YR OIL PRDCTN | GAS PRDCTN        | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
| ---   |  |  |  | ---           | ---               | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |  |  |  | 1,731         | 3,044             | 0           | 70.97     | 2.91        | 2.91      | .00       | 98279   |
| ===== |  |  |  | =====         | =====             | =====       | =====     | =====       | =====     | =====     | =====   |
|       |  |  |  | 1,731         | 3,044             | 0           |           |             |           |           | 98,279  |
|       |  |  |  | WI GAS        | WI PRD            | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|       |  |  |  | REVENUE       | REVENUE           | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
| ---   |  |  |  | ---           | ---               | ---         | ---       | ---         | ---       | ---       | ---     |
| 1     |  |  |  | 7086          | 0                 | 105365      | 131000    | -25,635     | -24,010   | 24780     |         |
| 00    |  |  |  | =====         | =====             | =====       | =====     | =====       | =====     | =====     | =====   |
| 01    |  |  |  | 76,830        | 0                 | 105365      | 131000    | 25,635-     | 24,010-   | 24780     |         |
| 02    |  |  |  | 76,830        |                   |             |           |             |           |           |         |
| 30    |  |  |  | 76,830        | \$/BBLRESV: 16.17 | EQUIP VAL:  | 52,048    |             |           |           |         |
| 50    |  |  |  | 76,830        | \$/BBLPROD: 0     | WI OIL VAL: | 0         | RI OIL VAL: | 23,113    |           |         |
| 60    |  |  |  | 76,830        | WI PAYOUT: .0     | GAS VAL:    | 0         | GAS VAL:    | 1,666     |           |         |
| 61    |  |  |  | 76,830        | RI PAYOUT: .9     | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|       |  |  |  |               |                   | =====       | =====     | =====       | =====     | =====     | =====   |
|       |  |  |  | 8/8 VALUE:    | 76,830            | WI TOTAL:   | 52,050    | RI TOTAL:   | 24,780    |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
131,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 5.6 D B: 1.000 De/Dt: 27.0 / 15.0  
GAS: 9.0 D B: .001 De/Dt: 14.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 14 EQ SCH#: 51 VAL: 56,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 66,830  
LAST YR RI VAL: 34,280  
LAST YR 8/8 VAL: 101,110

LAST YR OIL PROD: 2,250  
LAST YR GAS PROD: 3,087

REMARKS1: NO GAS SALES  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 320790 - UNIVERSITY -8- C FULL WI DECIMAL = .833333 #WELLS: 2  
RRC#, WELL#.....: 9384 - RRC DIST.: 07C FULL RI DECIMAL = .166667 DEPTH: 2240

OPERATOR#, AGENT#: 218314 -  
OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |        | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS     | RIGAS     | PRD               | WI OIL  |
|----|----------------------|----------|--------|-------------------|------------|-------------|-----------|-----------|-----------|-------------------|---------|
|    |                      |          |        | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE     | PRICE     | PRICE             | REVENUE |
|    |                      |          |        | 1                 | 270        | 0           | 70.97     | 2.91      | 2.91      | .00               | 15968   |
|    |                      |          |        | =====             | =====      | =====       |           |           |           |                   | =====   |
|    |                      |          |        |                   | 270        | 0           |           |           |           |                   | 15,968  |
|    |                      |          |        | WI GAS            | WI PRD     | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET         |         |
|    |                      |          |        | REVENUE           | REVENUE    | REVENUE     | EXPENSES  | REVENUE   | REVENUE   | REVENUE           |         |
|    |                      |          |        | 1                 | 0          | 0           | 27500     | -11,532   | -10,801   | 3005              |         |
|    |                      |          |        | =====             | =====      | =====       | =====     | =====     | =====     | =====             | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 10,450 |                   | 0          | 0           | 27500     | 11,532-   | 10,801-   | 3005              |         |
| 01 | REAGAN COUNTY        | 1.000000 | 10,450 |                   |            |             |           |           |           |                   |         |
| 02 | FM&LR                | 1.000000 | 10,450 |                   |            |             |           |           |           |                   |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 10,450 | \$/BBLRESV: 48.00 |            | EQUIP VAL:  |           | 7,435     |           |                   |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 10,450 | \$/BBLPROD: 0     |            | WI OIL VAL: |           | 0         |           | RI OIL VAL: 3,005 |         |
| 60 | SANTA RITA UWD       | 1.000000 | 10,450 | WI PAYOUT: .0     |            | GAS VAL:    |           | 0         |           | GAS VAL: 0        |         |
| 61 | REAGAN CO WSD        | 1.000000 | 10,450 | RI PAYOUT: .9     |            | PRD VAL:    |           | 0         |           | PRD VAL: 0        |         |
|    |                      |          |        |                   |            | =====       |           |           |           | =====             |         |
|    |                      |          |        | 8/8 VALUE:        |            | 10,450      |           | WI TOTAL: |           | 7,440             |         |
|    |                      |          |        |                   |            |             |           | RI TOTAL: |           | 3,010             |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,500  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .8 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440  
LAST YR RI VAL: 4,580  
LAST YR 8/8 VAL: 12,020

LAST YR OIL PROD: 271  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 320810 - UNIVERSITY -8- E FULL WI DECIMAL = .833333 #WELLS: 1  
RRC#, WELL#.....: 10334 - RRC DIST.: 07C FULL RI DECIMAL = .166667 DEPTH: 2240

OPERATOR#, AGENT#: 218314 -  
OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,900     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 3,900     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 3,904                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 3,900     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,900     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,900     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 3,900     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 3,900     | 8/8 VALUE:                  | 3,900                    | WI TOTAL:                | 3,900                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .5 D B: 1.000 De/Dt: 28.0 / 14.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,900  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,900

LAST YR OIL PROD: 356  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 320820 - UNIVERSITY -10- FULL WI DECIMAL = .800000 #WELLS: 14  
RRC#, WELL#.....: 7742 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 2240  
OPERATOR#, AGENT#: 218314 -

OPERATOR NAME.....: DIGITAL OPERATING CO  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 302,950   | 1  | 3,238                 | 2,478                 | 0                     | 70.97     | 2.91        | 2.91        | .00       | 183841         |
| 01  | REAGAN COUNTY        | 1.000000 | 302,950   | 2  | 2,510                 | 1,784                 | 0                     | 72.29     | 2.91        | 2.91        | .00       | 145158         |
| 02  | FM&LR                | 1.000000 | 302,950   | 3  | 2,050                 | 1,284                 | 0                     | 73.64     | 2.91        | 2.91        | .00       | 120770         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 302,950   | 4  | 1,733                 | 924                   | 0                     | 75.00     | 2.90        | 2.90        | .00       | 103980         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 302,950   |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 302,950   |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 302,950   |    |                       |                       |                       |           |             |             |           |                |

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 18.57 EQUIP VAL: 41,750  
\$/BBLPROD: 0 WI OIL VAL: 141,585 RI OIL VAL: 112,693  
WI PAYOUT: .0 GAS VAL: 3,851 GAS VAL: 3,065  
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 302,950 WI TOTAL: 187,190 RI TOTAL: 115,760

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
100,000 8  
28.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 10.3 D B: 1.000 De/Dt: 25.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 13 EQ SCH#: 51 VAL: 52,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 105,640  
LAST YR RI VAL: 35,440  
LAST YR 8/8 VAL: 141,080

LAST YR OIL PROD: 3,433  
LAST YR GAS PROD: 2,614

REMARKS1: NO GAS SALES  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 320821 - UNIVERSITY -10-1- FULL WI DECIMAL = .750000 #WELLS: 10  
RRC#, WELL#.....: 16484 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 52,996 | 339,665 | 0 | 70.97 | 2.94 | 2.94 | .00 | 2820845 |
| ALT JOB#: | UNIT.....:   | 2 | 46,636 | 302,302 | 0 | 72.29 | 2.94 | 2.94 | .00 | 2528487 |
| ALT LSE#: | EOR.....:    | 3 | 41,040 | 269,049 | 0 | 73.64 | 2.93 | 2.93 | .00 | 2266639 |
| ALT RRC#: | GRAPH.....:  | 4 | 36,115 | 239,454 | 0 | 75.00 | 2.92 | 2.92 | .00 | 2031469 |
|           |              | 5 | 31,781 | 213,114 | 0 | 76.39 | 2.92 | 2.92 | .00 | 1820813 |

|     |                   |         |           |         |           |   |            |
|-----|-------------------|---------|-----------|---------|-----------|---|------------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 208,568 | 1,363,584 | 0 | 11,468,253 |
|-----|-------------------|---------|-----------|---------|-----------|---|------------|

|    |                      |          |           |            |         |          |           |           |           |           |
|----|----------------------|----------|-----------|------------|---------|----------|-----------|-----------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 6,396,190 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 6,396,190 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 6,396,190 | --         |         |          |           |           |           |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 6,396,190 | 1          | 748961  | 0        | 3569806   | 2254000   | 1,315,806 | 1,232,371 |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 6,396,190 | 2          | 666576  | 0        | 3195063   | 2254000   | 941,063   | 773,149   |
| 60 | SANTA RITA UWD       | 1.000000 | 6,396,190 | 3          | 591235  | 0        | 2857874   | 2254000   | 603,874   | 435,194   |
| 61 | REAGAN CO WSD        | 1.000000 | 6,396,190 | 4          | 524404  | 0        | 2555873   | 2254000   | 301,873   | 190,835   |
|    |                      |          |           | 5          | 466720  | 0        | 2287533   | 2254000   | 33,533    | 18,595    |
|    |                      |          |           | =====      | =====   | =====    | =====     | =====     | =====     | =====     |
|    |                      |          |           | 2997896    | 0       | 14466149 | 11270000  | 3,196,149 | 2,650,144 | 3703232   |

|             |       |             |           |
|-------------|-------|-------------|-----------|
| \$/BBLRESV: | 13.43 | EQUIP VAL:  | 42,820    |
| \$/BBLPROD: | 0     | WI OIL VAL: | 2,100,939 |
| WI PAYOUT:  | 2.7   | GAS VAL:    | 549,203   |
| RI PAYOUT:  | 3.6   | PRD VAL:    | 0         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 2,254,000    |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 154.9 D B: 1.000 De/Dt: 12.0 / 12.0  
GAS: 987.0 D B: 1.000 De/Dt: 11.0 / 11.0  
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 51 VAL: 56,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,212,720  
LAST YR RI VAL: 5,082,330  
LAST YR 8/8 VAL: 10,295,050

LAST YR OIL PROD: 54,796  
LAST YR GAS PROD: 319,815

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 320850 - UNIVERSITY -10-2- FULL WI DECIMAL = .750000 #WELLS: 5  
RRC#, WELL#.....: 16298 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 642,980   | 1  | 10,451                | 73,441                | 0                     | 70.97              | 3.09           | 3.09              | .00               | 556281         |
| 01  | REAGAN COUNTY        | 1.000000 | 642,980   | 2  | 8,897                 | 60,626                | 0                     | 72.29              | 3.08           | 3.08              | .00               | 482373         |
| 02  | FM&LR                | 1.000000 | 642,980   |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 642,980   |    | 19,348                | 134,067               | 0                     |                    |                |                   |                   | 1,038,654      |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 642,980   |    |                       |                       |                       |                    |                |                   |                   |                |
| 60  | SANTA RITA UWD       | 1.000000 | 642,980   |    |                       |                       |                       |                    |                |                   |                   |                |
| 61  | REAGAN CO WSD        | 1.000000 | 642,980   |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           |    | 170200                | 0                     | 726481                | 547000             | 179,481        | 168,100           | 227805            |                |
|     |                      |          |           |    | 140046                | 0                     | 622419                | 547000             | 75,419         | 61,962            | 172722            |                |
|     |                      |          |           |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
|     |                      |          |           |    | 310246                | 0                     | 1348900               | 1094000            | 254,900        | 230,062           | 400527            |                |
|     |                      |          |           |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLRESV: 12.21     |                       | EQUIP VAL:            | 12,392             |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL:           | 177,148            |                | RI OIL VAL:       | 308,406           |                |
|     |                      |          |           |    | WI PAYOUT: 1.8        |                       | GAS VAL:              | 52,914             |                | GAS VAL:          | 92,121            |                |
|     |                      |          |           |    | RI PAYOUT: 1.8        |                       | PRD VAL:              | 0                  |                | PRD VAL:          | 0                 |                |
|     |                      |          |           |    |                       |                       | =====                 | =====              | =====          | =====             | =====             | =====          |
|     |                      |          |           |    | 8/8 VALUE:            | 642,980               | WI TOTAL:             | 242,450            |                | RI TOTAL:         | 400,530           |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.37  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.37  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
547,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 31.3 D B: 1.000 De/Dt: 16.0 / 13.0  
GAS: 224.0 D B: 1.000 De/Dt: 19.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 455,760  
LAST YR RI VAL: 475,040  
LAST YR 8/8 VAL: 930,800

LAST YR OIL PROD: 12,174  
LAST YR GAS PROD: 64,362

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 320864 - UNIVERSITY -10-9- FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 16379 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 2,786,880  
01 REAGAN COUNTY 1.000000 2,786,880  
02 FM&LR 1.000000 2,786,880  
30 REAGAN COUNTY ISD 1.000000 2,786,880  
50 REAGAN COUNTY HOSP D 1.000000 2,786,880  
60 SANTA RITA UWD 1.000000 2,786,880  
61 REAGAN CO WSD 1.000000 2,786,880

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 11,514 156,273 0 70.97 2.84 2.84 .00 612861  
2 10,478 142,208 0 72.29 2.83 2.83 .00 568091  
3 9,535 129,409 0 73.64 2.82 2.82 .00 526618  
4 8,677 117,762 0 75.00 2.82 2.82 .00 488081  
5 7,896 107,163 0 76.39 2.81 2.81 .00 452382  
6 7,185 97,518 0 77.82 2.81 2.81 .00 419353  
7 6,538 88,741 0 77.82 2.81 2.81 .00 381590  
8 5,950 80,754 0 77.82 2.81 2.81 .00 347272  
9 5,415 73,486 0 77.82 2.81 2.81 .00 316046  
===== 0 4,112,294

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 332861 0 945722 512125 433,597 406,103 296554  
2 301836 0 869927 460913 409,014 336,034 241405  
3 273700 0 800318 460913 339,405 244,599 196536  
4 249067 0 737148 460913 276,235 174,628 160200  
5 225846 0 678228 460913 217,315 120,508 130437  
6 205519 0 624872 460913 163,959 79,754 106350  
7 187022 0 568612 460913 107,699 45,955 85643  
8 170189 0 517461 460913 56,548 21,166 68971  
9 154872 0 470918 460913 10,005 3,285 55547  
===== 0 6213206 4199429 2,013,777 1,432,032 1341643

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.09  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.09  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
602,500  
-----

15.0 1  
10.0 1  
ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 33.1 D B: 1.000 De/Dt: 9.0 / 9.0  
GAS: 449.0 D B: 1.000 De/Dt: 9.0 / 9.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,364,790  
LAST YR RI VAL: 1,757,150  
LAST YR 8/8 VAL: 4,121,940

LAST YR OIL PROD: 11,904  
LAST YR GAS PROD: 171,263

REMARKS1:  
REMARKS2:  
MC1: U  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 320865 - UNIVERSITY -10-10- FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 16290 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |       |        |   |       |      |      |     |        |
|-----------|--------------|---|-------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 8,819 | 46,881 | 0 | 70.97 | 2.63 | 2.63 | .00 | 469413 |
| ALT JOB#: | UNIT.....:   | 2 | 7,584 | 38,701 | 0 | 72.29 | 2.62 | 2.62 | .00 | 411186 |
| ALT LSE#: | EOR.....:    | 3 | 6,522 | 32,954 | 0 | 73.64 | 2.62 | 2.62 | .00 | 360210 |
| ALT RRC#: | GRAPH.....:  | 4 | 5,609 | 28,340 | 0 | 75.00 | 2.61 | 2.61 | .00 | 315506 |
|           |              | 5 | 4,824 | 24,372 | 0 | 76.39 | 2.61 | 2.61 | .00 | 276379 |
|           |              | 6 | 4,149 | 20,960 | 0 | 77.82 | 2.60 | 2.60 | .00 | 242156 |

|     |                   |         |           |   |       |        |   |       |      |      |     |        |
|-----|-------------------|---------|-----------|---|-------|--------|---|-------|------|------|-----|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 3,568 | 18,026 | 0 | 77.82 | 2.60 | 2.60 | .00 | 208246 |
| --- | -----             | -----   | -----     | 8 | 3,068 | 15,502 | 0 | 77.82 | 2.60 | 2.60 | .00 | 179064 |

|    |                      |          |           |        |         |       |  |  |  |  |  |           |
|----|----------------------|----------|-----------|--------|---------|-------|--|--|--|--|--|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 1,627,290 | =====  | =====   | ===== |  |  |  |  |  | =====     |
| 01 | REAGAN COUNTY        | 1.000000 | 1,627,290 | 44,143 | 225,736 | 0     |  |  |  |  |  | 2,462,160 |
| 02 | FM&LR                | 1.000000 | 1,627,290 |        |         |       |  |  |  |  |  |           |

|    |                      |          |           |    |         |         |          |           |         |           |           |       |
|----|----------------------|----------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|-------|
| 30 | REAGAN COUNTY ISD    | 1.000000 | 1,627,290 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |       |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 1,627,290 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |       |
| 60 | SANTA RITA UWD       | 1.000000 | 1,627,290 | -- | -----   | -----   | -----    | -----     | -----   | -----     | -----     | ----- |
| 61 | REAGAN CO WSD        | 1.000000 | 1,627,290 | 1  | 92473   | 0       | 561886   | 206000    | 355,886 | 333,320   | 176192    |       |

|  |  |  |  |       |        |       |         |         |           |         |        |       |
|--|--|--|--|-------|--------|-------|---------|---------|-----------|---------|--------|-------|
|  |  |  |  | 2     | 76047  | 0     | 487233  | 206000  | 281,233   | 231,053 | 135207 |       |
|  |  |  |  | 3     | 64755  | 0     | 424965  | 206000  | 218,965   | 157,801 | 104360 |       |
|  |  |  |  | 4     | 55476  | 0     | 370982  | 206000  | 164,982   | 104,296 | 80623  |       |
|  |  |  |  | 5     | 47708  | 0     | 324087  | 206000  | 118,087   | 65,483  | 62328  |       |
|  |  |  |  | 6     | 40872  | 0     | 283028  | 206000  | 77,028    | 37,469  | 48170  |       |
|  |  |  |  | 7     | 35151  | 0     | 243397  | 206000  | 37,397    | 15,957  | 36659  |       |
|  |  |  |  | 8     | 30229  | 0     | 209293  | 206000  | 3,293     | 1,232   | 27896  |       |
|  |  |  |  | ===== | =====  | ===== | =====   | =====   | =====     | =====   | =====  | ===== |
|  |  |  |  |       | 442711 | 0     | 2904871 | 1648000 | 1,256,871 | 946,611 | 671435 |       |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                   |                     |                     |  |  |
|-------------|------------|-------------|-------------------|---------------------|---------------------|--|--|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | \$/BBLRESV: 24.23 | EQUIP VAL: 9,247    |                     |  |  |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 0     | WI OIL VAL: 802,345 | RI OIL VAL: 569,106 |  |  |
|             |            |             | WI PAYOUT: 3.6    | GAS VAL: 144,265    | GAS VAL: 102,328    |  |  |
|             |            |             | RI PAYOUT: 4.5    | PRD VAL: 0          | PRD VAL: 0          |  |  |

|                           |                       |  |  |  |  |  |  |
|---------------------------|-----------------------|--|--|--|--|--|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.86 |  |  |  |  |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.86 |  |  |  |  |  |  |
| TYPE..(USNPQLHCT)..: L    | GAS %TAX ALLOW.: 12.5 |  |  |  |  |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |  |  |  |  |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |  |  |  |  |  |  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 206,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 26.1 D B: 1.000 De/Dt: 14.0 / 14.0  
GAS: 143.0 D B: 1.000 De/Dt: 19.0 / 14.0  
PRD: M B: De/Dt: /

|                        |             |             |
|------------------------|-------------|-------------|
| PROD WELLS: 2          | EQ SCH#: 51 | VAL: 14,000 |
| SERV WELLS:            | EQ SCH#:    | VAL:        |
| INJ WELLS:             | EQ SCH#:    | VAL:        |
| COMPRESSRS:            | HP:         | VAL:        |
| OTHER EQ VALUE(RCNLD): |             |             |

LAST YR WI VAL: 1,402,360  
LAST YR RI VAL: 869,380  
LAST YR 8/8 VAL: 2,271,740

LAST YR OIL PROD: 9,703  
LAST YR GAS PROD: 54,423

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 320910 - UNIVERSITY -11- FULL WI DECIMAL = .739583 #WELLS: 4  
RRC#, WELL#.....: 7799 - RRC DIST.: 07C FULL RI DECIMAL = .260417 DEPTH: 2240  
OPERATOR#, AGENT#: 706372 -

OPERATOR NAME....: RHR OIL & GAS, LLC  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS   | RIGAS       | PRD       | WI OIL  |
|----|----------------------|----------|--------|---------------|------------|-------------|-----------|---------|-------------|-----------|---------|
|    |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE   | PRICE       | PRICE     | REVENUE |
|    |                      |          |        | 1             | 283        | 0           | 70.97     | 2.91    | 2.91        | .00       | 14854   |
|    |                      |          |        | =====         | =====      | =====       |           |         |             |           | =====   |
|    |                      |          |        |               | 283        | 0           |           |         |             |           | 14,854  |
|    |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET  | PV WI NET   | PV RI NET |         |
|    |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE | REVENUE     | REVENUE   |         |
|    |                      |          |        | 1             | 0          | 0           | 26000     | -11,146 | -10,439     | 4920      |         |
|    |                      |          |        | =====         | =====      | =====       | =====     | =====   | =====       | =====     | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 19,790 |               | 0          | 0           | 26000     | 11,146- | 10,439-     | 4920      |         |
| 01 | REAGAN COUNTY        | 1.000000 | 19,790 |               | 0          | 0           | 26000     |         |             |           |         |
| 02 | FM&LR                | 1.000000 | 19,790 |               |            |             |           |         |             |           |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 19,790 | \$/BBLRESV:   | 49.88      | EQUIP VAL:  |           | 14,871  |             |           |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 19,790 | \$/BBLPROD:   | 0          | WI OIL VAL: |           | 0       | RI OIL VAL: | 4,920     |         |
| 60 | SANTA RITA UWD       | 1.000000 | 19,790 | WI PAYOUT:    | .0         | GAS VAL:    |           | 0       | GAS VAL:    | 0         |         |
| 61 | REAGAN CO WSD        | 1.000000 | 19,790 | RI PAYOUT:    | .9         | PRD VAL:    |           | 0       | PRD VAL:    | 0         |         |
|    |                      |          |        |               |            |             | =====     |         |             | =====     |         |
|    |                      |          |        | 8/8 VALUE:    | 19,790     | WI TOTAL:   |           | 14,870  | RI TOTAL:   | 4,920     |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
26,000  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .9 D B: 1.000 De/Dt: 23.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 51 VAL: 16,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,870  
LAST YR RI VAL: 6,340  
LAST YR 8/8 VAL: 21,210

LAST YR OIL PROD: 362  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 320915 - UNIVERSITY -11- FULL WI DECIMAL = .790000 #WELLS: 2  
RRC#, WELL#.....: 15478 - RRC DIST.: 07C FULL RI DECIMAL = .210000 DEPTH: 3300

OPERATOR#, AGENT#: 251989 -  
OPERATOR NAME....: ENERGY PRODUCTION CO  
OIL FIELD#.....: 07919001  
OIL FIELD NAME...: BIG LAKE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 4,880     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 4,880     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 4,880                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 4,880     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 4,880     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 4,880     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 4,880     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 4,880     | 8/8 VALUE:                  | 4,880                    | WI TOTAL:                | 4,880                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 7.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 5,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,880  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 4,880

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 320920 - UNIVERSITY -11- FULL WI DECIMAL = .720000 #WELLS: 4  
RRC#, WELL#.....: 8016 - RRC DIST.: 07C FULL RI DECIMAL = .280000 DEPTH: 2240  
OPERATOR#, AGENT#: 789634 -

OPERATOR NAME....: SMC OIL & GAS, INC.  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 525        | 0          | 70.97 | 2.91  | 2.91  | .00   | 26827   |
| ALT RRC#: | GRAPH.....:  | 2             | 402        | 0          | 72.29 | 2.91  | 2.91  | .00   | 20924   |
|           |              | 3             | 326        | 0          | 73.64 | 2.91  | 2.91  | .00   | 17285   |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 1,253         | 0          | 0          |       |       |       |       | 65,036  |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 47,660    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 01  | REAGAN COUNTY        | 1.000000 | 47,660    | 1     | 0              | 0              | 26827            | 17000              | 9,827          | 9,204             | 9815              |
| 02  | FM&LR                | 1.000000 | 47,660    | 2     | 0              | 0              | 20924            | 17000              | 3,924          | 3,224             | 6774              |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 47,660    | 3     | 0              | 0              | 17285            | 17000              | 285            | 205               | 4952              |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 47,660    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 47,660    |       | 0              | 0              | 65036            | 51000              | 14,036         | 12,633            | 21541             |
| 61  | REAGAN CO WSD        | 1.000000 | 47,660    |       |                |                |                  |                    |                |                   |                   |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 14.00  | EQUIP VAL:  | 13,488 |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 12,633 | RI OIL VAL: | 21,541 |
| WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    | 0      |
| RI PAYOUT:  | 2.4    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        | =====       |        |
| 8/8 VALUE:  | 47,660 | WI TOTAL:   | 26,120 | RI TOTAL:   | 21,540 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 17,000                    |                       |             |
| -----                     | -----                 | -----       |
|                           | 100.0                 | 99          |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.7 D B: 1.000 De/Dt: 26.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

|                        |     |          |    |      |        |
|------------------------|-----|----------|----|------|--------|
| PROD WELLS:            | 4   | EQ SCH#: | 51 | VAL: | 16,000 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |        |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |        |
| COMPRESSRS:            | HP: |          |    | VAL: |        |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |        |

LAST YR WI VAL: 58,640  
LAST YR RI VAL: 39,460  
LAST YR 8/8 VAL: 98,100

LAST YR OIL PROD: 864  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 320945 - UNIVERSITY -11- BLK 12 FULL WI DECIMAL = .745074 #WELLS: 1  
RRC#, WELL#.....: 9492 - RRC DIST.: 07C FULL RI DECIMAL = .254926 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS   | RIGAS       | PRD       | WI OIL  |
|----|----------------------|----------|--------|---------------|------------|-------------|-----------|---------|-------------|-----------|---------|
|    |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE   | PRICE       | PRICE     | REVENUE |
|    |                      |          |        | 1             | 347        | 0           | 70.97     | 1.92    | 1.92        | .00       | 18349   |
|    |                      |          |        | =====         | =====      | =====       |           |         |             |           | =====   |
|    |                      |          |        |               | 347        | 0           |           |         |             |           | 18,349  |
|    |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET  | PV WI NET   | PV RI NET |         |
|    |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE | REVENUE     | REVENUE   |         |
|    |                      |          |        | 1             | 0          | 0           | 18000     | 349     | 327         | 5906      |         |
|    |                      |          |        | =====         | =====      | =====       | =====     | =====   | =====       | =====     | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 12,740 |               | 0          | 0           | 18000     | 349     | 327         | 5906      |         |
| 01 | REAGAN COUNTY        | 1.000000 | 12,740 |               | 0          | 0           | 18000     | 349     | 327         | 5906      |         |
| 02 | FM&LR                | 1.000000 | 12,740 |               |            |             |           |         |             |           |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 12,740 | \$/BBLRESV:   | 1.26       | EQUIP VAL:  |           | 6,506   |             |           |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 12,740 | \$/BBLPROD:   | 0          | WI OIL VAL: |           | 327     | RI OIL VAL: | 5,906     |         |
| 60 | SANTA RITA UWD       | 1.000000 | 12,740 | WI PAYOUT:    | .0         | GAS VAL:    |           | 0       | GAS VAL:    | 0         |         |
| 61 | REAGAN CO WSD        | 1.000000 | 12,740 | RI PAYOUT:    | .9         | PRD VAL:    |           | 0       | PRD VAL:    | 0         |         |
|    |                      |          |        |               |            |             | =====     |         |             | =====     |         |
|    |                      |          |        | 8/8 VALUE:    | 12,740     | WI TOTAL:   |           | 6,830   | RI TOTAL:   | 5,910     |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.09  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.09  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.1 D B: 1.000 De/Dt: 23.0 / 14.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 330  
LAST YR GAS PROD: 55

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/22/2024 MNRLJHAR

|                   |                          |                   |         |         |      |
|-------------------|--------------------------|-------------------|---------|---------|------|
| LEASE#, NAME..... | 320950 - UNIVERSITY -12- | FULL WI DECIMAL = | .761563 | #WELLS: | 2    |
| RRC#, WELL#.....  | 8277 - RRC DIST... 07C   | FULL RI DECIMAL = | .238437 | DEPTH:  | 2240 |

```
OPERATOR NAME....: RHR OIL & GAS, LLC
OIL FIELD#.....: 30243500
OIL FIELD NAME...: FARMER (SAN ANDRES)
```

|           |              |       |       |       |   |       |      |      |     |        |
|-----------|--------------|-------|-------|-------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2     | 239   | 0     | 0 | 72.29 | 2.91 | 2.91 | .00 | 13158  |
| ALT JOB#: | UNIT.....:   | ===== | ===== | ===== |   |       |      |      |     | =====  |
| ALT LSE#: | EOR.....:    |       | 529   | 0     | 0 |       |      |      |     | 28,832 |
| ALT RRC#: | GRAPH.....:  |       |       |       |   |       |      |      |     |        |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 15,130    | 1  | 0              | 0              | 15674            | 15673              | 1              | 1                 | 4616              |
| 01  | REAGAN COUNTY        | 1.000000 | 15,130    | 2  | 0              | 0              | 13158            | 15673              | -2,515         | -2,066            | 3430              |
| 02  | FM&LR                | 1.000000 | 15,130    |    |                |                |                  |                    |                |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 15,130    |    | 0              | 0              | 28832            | 31346              | 2,514-         | 2,065-            | 8046              |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 15,130    |    |                |                |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 15,130    |    | \$/BBLRESV:    | 5.13           | EQUIP VAL:       | 7,081              |                |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 15,130    |    | \$/BBLPROD:    | 0              | WI OIL VAL:      | 0                  | RI OIL VAL:    | 8,046             |                   |
|     |                      |          |           |    | WI PAYOUT:     | .0             | GAS VAL:         | 0                  | GAS VAL:       | 0                 |                   |
|     |                      |          |           |    | RI PAYOUT:     | 1.8            | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
|     |                      |          |           |    |                |                |                  | =====              |                | =====             |                   |
|     |                      |          |           |    | 8/8 VALUE:     | 15,130         | WI TOTAL:        | 7,080              | RI TOTAL:      | 8,050             |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 2  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |
| TYPE..(USNPQLHCT).. U     | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 15,673       |          |           |            |
| -----        |          | 100.0 99  |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |    |   |    |       |        |             |
|------|----|---|----|-------|--------|-------------|
| OIL: | .9 | D | B: | 1.000 | De/Dt: | 19.0 / 15.0 |
| GAS: |    | M | B: |       | De/Dt: | /           |
| PRD: |    | M | B: |       | De/Dt: | /           |

```

PROD WELLS:      2  EQ SCH#: 51  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

|         |          |        |
|---------|----------|--------|
| LAST YR | WI VAL:  | 19,140 |
| LAST YR | RI VAL:  | 13,320 |
| LAST YR | 8/8 VAL: | 32,460 |

LAST YR OIL PROD: 426  
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 320969 - UNIVERSITY -12-9- FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 16437 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 1,168,490  
01 REAGAN COUNTY 1.000000 1,168,490  
02 FM&LR 1.000000 1,168,490  
30 REAGAN COUNTY ISD 1.000000 1,168,490  
50 REAGAN COUNTY HOSP D 1.000000 1,168,490  
60 SANTA RITA UWD 1.000000 1,168,490  
61 REAGAN CO WSD 1.000000 1,168,490

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 7,384 30,920 0 70.97 1.65 1.65 .00 393032  
2 6,498 26,587 0 72.29 1.65 1.65 .00 352305  
3 5,718 23,323 0 73.64 1.65 1.65 .00 315805  
4 5,032 20,524 0 75.00 1.65 1.65 .00 283050  
5 4,428 18,061 0 76.39 1.64 1.64 .00 253691  
6 3,897 15,894 0 77.82 1.64 1.64 .00 227448  
7 3,429 13,987 0 77.82 1.64 1.64 .00 200134

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 38264 0 431296 196000 235,296 220,376 135244  
2 32901 0 385206 196000 189,206 155,446 106895  
3 28862 0 344667 196000 148,667 107,140 84641  
4 25398 0 308448 196000 112,448 71,087 67033  
5 22215 0 275906 196000 79,906 44,310 53062  
6 19550 0 246998 196000 50,998 24,807 42039  
7 17204 0 217338 196000 21,338 9,105 32734  
184394 0 2209859 1372000 837,859 632,271 521648

\$/BBLRESV: 21.24 EQUIP VAL: 14,565  
\$/BBLPROD: 0 WI OIL VAL: 579,513 RI OIL VAL: 478,121  
WI PAYOUT: 3.7 GAS VAL: 52,757 GAS VAL: 43,527  
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 1,168,490 WI TOTAL: 646,840 RI TOTAL: 521,650

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
196,000

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 21.6 D B: 1.000 De/Dt: 12.0 / 12.0  
GAS: 92.0 D B: 1.000 De/Dt: 15.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 483,540  
LAST YR RI VAL: 448,000  
LAST YR 8/8 VAL: 931,540

LAST YR OIL PROD: 6,620  
LAST YR GAS PROD: 30,415

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 320976 - UNIVERSITY -12-12- FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 16384 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | -----       | ----- | -----       | ----- | -----       | ----- |
| --- | -----                | -----    | -----     | -----       | ----- | -----       | ----- | -----       | ----- |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 7.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 320980 - UNIVERSITY -12-G- FULL WI DECIMAL = .833333 #WELLS: 2  
RRC#, WELL#.....: 8880 - RRC DIST.: 07C FULL RI DECIMAL = .166667 DEPTH: 2240  
OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
|     |                      |          |           | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,900     |             |       |             |       |             |       |       |
| 01  | REAGAN COUNTY        | 1.000000 | 3,900     | \$/BBLRESV: | .00   | EQUIP VAL:  | 3,904 |             |       |       |
| 02  | FM&LR                | 1.000000 | 3,900     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,900     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,900     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 3,900     |             |       | =====       |       |             |       | ===== |
| 61  | REAGAN CO WSD        | 1.000000 | 3,900     | 8/8 VALUE:  | 3,900 | WI TOTAL:   | 3,900 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 55,000                    |                       |             |
| -----                     | -----                 | -----       |
|                           | 100.0                 | 99          |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |          |                    |
|------|------|----------|--------------------|
| OIL: | .8 D | B: 1.000 | De/Dt: 18.0 / 15.0 |
| GAS: | M    | B:       | De/Dt: /           |
| PRD: | M    | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 4,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,900  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,900

LAST YR OIL PROD: 276  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 321005 - UNIVERSITY -13-2- FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 10800 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 7.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,700  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 321005 - UNIVERSITY -13-2- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 13231 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.42  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.42  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,700  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: .001 De/Dt: 61.9 / 15.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 368  
LAST YR GAS PROD: 455

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 321020 - UNIVERSITY -13- FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 14339 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2240  
OPERATOR#, AGENT#: 564150 -

OPERATOR NAME....: MICHAELSON PRODUCING  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 86,190  
01 REAGAN COUNTY 1.000000 86,190  
02 FM&LR 1.000000 86,190  
30 REAGAN COUNTY ISD 1.000000 86,190  
50 REAGAN COUNTY HOSP D 1.000000 86,190  
60 SANTA RITA UWD 1.000000 86,190  
61 REAGAN CO WSD 1.000000 86,190

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE  
1 542 0 0 70.97 2.91 2.91 .00 28849  
2 476 0 0 72.29 2.91 2.91 .00 25808  
3 419 0 0 73.64 2.91 2.91 .00 23141  
4 367 0 0 75.00 2.90 2.90 .00 20644  
5 323 0 0 76.39 2.90 2.90 .00 18505  
6 283 0 0 77.82 2.89 2.89 .00 16517  
7 249 0 0 77.82 2.89 2.89 .00 14533

00 2,659 0 0 147,997  
01 2,659 0 0 147,997  
02 2,659 0 0 147,997  
30 2,659 0 0 147,997  
50 2,659 0 0 147,997  
60 2,659 0 0 147,997  
61 2,659 0 0 147,997

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 0 0 28849 13000 15,849 14,844 9046  
2 0 0 25808 13000 12,808 10,523 7162  
3 0 0 23141 13000 10,141 7,308 5683  
4 0 0 20644 13000 7,644 4,832 4486  
5 0 0 18505 13000 5,505 3,053 3559  
6 0 0 16517 13000 3,517 1,711 2811  
7 0 0 14533 13000 1,533 654 2189

8/8 VALUE: 86,190 WI TOTAL: 51,250 RI TOTAL: 34,940

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
13,000  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.6 D B: .001 De/Dt: 12.0 / 12.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 12,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 45,640  
LAST YR RI VAL: 34,040  
LAST YR 8/8 VAL: 79,680

LAST YR OIL PROD: 525  
LAST YR GAS PROD:  
REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 321220 - UNIVERSITY -14- FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 14341 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2240  
OPERATOR#, AGENT#: 564150 -

OPERATOR NAME.....: MICHAELSON PRODUCING  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 37,810    | 1  | 366                   | 0                     | 0                     | 70.97     | 2.91        | 2.91        | .00       | 19481          |
| 01  | REAGAN COUNTY        | 1.000000 | 37,810    | 2  | 315                   | 0                     | 0                     | 72.29     | 2.91        | 2.91        | .00       | 17079          |
| 02  | FM&LR                | 1.000000 | 37,810    | 3  | 271                   | 0                     | 0                     | 73.64     | 2.91        | 2.91        | .00       | 14967          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 37,810    | 4  | 233                   | 0                     | 0                     | 75.00     | 2.90        | 2.90        | .00       | 13106          |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 37,810    |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 37,810    |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 37,810    |    |                       |                       |                       |           |             |             |           |                |

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 15.77 EQUIP VAL: 6,423  
\$ /BBLPROD: 0 WI OIL VAL: 14,017 RI OIL VAL: 17,371  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 37,810 WI TOTAL: 20,440 RI TOTAL: 17,370

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
12,000  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.1 D B: 1.000 De/Dt: 14.0 / 14.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
PROD WELLS: 2 EQ SCH#: 51 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,300  
LAST YR RI VAL: 13,140  
LAST YR 8/8 VAL: 35,440  
LAST YR OIL PROD: 354  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 321284 - UNIVERSITY -14-B- FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 14340 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2240  
OPERATOR#, AGENT#: 564150 -

OPERATOR NAME.....: MICHAELSON PRODUCING  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 824        | 0          | 70.97 | 2.91  | 2.91  | .00   | 43859   |
| ALT RRC#: | GRAPH.....:  | 2             | 693        | 0          | 72.29 | 2.91  | 2.91  | .00   | 37573   |
|           |              | 3             | 589        | 0          | 73.64 | 2.91  | 2.91  | .00   | 32530   |
|           |              | 4             | 501        | 0          | 75.00 | 2.90  | 2.90  | .00   | 28181   |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              |               | 2,607      | 0          |       |       |       |       | 142,143 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 86,570    | --    |                |                |                  |                    |                |                   |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 86,570    | 1     | 0              | 0              | 43859            | 25000              | 18,859         | 17,663            | 13753             |
| 02  | FM&LR                | 1.000000 | 86,570    | 2     | 0              | 0              | 37573            | 25000              | 12,573         | 10,330            | 10426             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 86,570    | 3     | 0              | 0              | 32530            | 25000              | 7,530          | 5,427             | 7988              |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 86,570    | 4     | 0              | 0              | 28181            | 25000              | 3,181          | 2,011             | 6125              |
| 60  | SANTA RITA UWD       | 1.000000 | 86,570    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 86,570    |       | 0              | 0              | 142143           | 100000             | 42,143         | 35,431            | 38292             |

|             |        |             |        |
|-------------|--------|-------------|--------|
| \$/BBLRESV: | 18.12  | EQUIP VAL:  | 12,846 |
| \$/BBLPROD: | 0      | WI OIL VAL: | 35,431 |
| WI PAYOUT:  | .0     | GAS VAL:    | 0      |
| RI PAYOUT:  | 3.0    | PRD VAL:    | 0      |
|             |        | =====       | =====  |
| 8/8 VALUE:  | 86,570 | WI TOTAL:   | 48,280 |
|             |        | RI TOTAL:   | 38,290 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 25,000                    |                       |             |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |          |                    |
|------|-------|----------|--------------------|
| OIL: | 2.5 D | B: 1.000 | De/Dt: 17.0 / 15.0 |
| GAS: | M     | B:       | De/Dt: /           |
| PRD: | M     | B:       | De/Dt: /           |

  

|             |     |          |    |      |        |
|-------------|-----|----------|----|------|--------|
| PROD WELLS: | 4   | EQ SCH#: | 51 | VAL: | 16,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |        |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |        |
| COMPRESSRS: | HP: |          |    | VAL: |        |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 39,470  
LAST YR RI VAL: 24,920  
LAST YR 8/8 VAL: 64,390

LAST YR OIL PROD: 819  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/22/2024 MNRLJHAR

LEASE#, NAME.....: 321300 - UNIVERSITY -14-2 FULL WI DECIMAL = .756300 #WELLS: 3  
RRC#, WELL#.....: 15024 - RRC DIST.: 07C FULL RI DECIMAL = .243700 DEPTH: 8500  
OPERATOR#, AGENT#: 040206 -

OPERATOR NAME....: BCP RESOURCES, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 111,560   | 1  | 1,658                 | 5,206                 | 0                     | 70.97              | 4.05           | 4.05              | .00               | 88992          |
| 01  | REAGAN COUNTY        | 1.000000 | 111,560   | 2  | 1,155                 | 3,586                 | 0                     | 72.29              | 4.04           | 4.04              | .00               | 63147          |
| 02  | FM&LR                | 1.000000 | 111,560   |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 111,560   |    | 2,813                 | 8,792                 | 0                     |                    |                |                   |                   | 152,139        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 111,560   |    |                       |                       |                       |                    |                |                   |                   |                |
| 60  | SANTA RITA UWD       | 1.000000 | 111,560   |    |                       |                       |                       |                    |                |                   |                   |                |
| 61  | REAGAN CO WSD        | 1.000000 | 111,560   |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           |    | 15946                 | 0                     | 104938                | 60000              | 44,938         | 42,088            | 31809             |                |
|     |                      |          |           |    | 10957                 | 0                     | 74104                 | 60000              | 14,104         | 11,587            | 19880             |                |
|     |                      |          |           |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
|     |                      |          |           |    | 26903                 | 0                     | 179042                | 120000             | 59,042         | 53,675            | 51689             |                |
|     |                      |          |           |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLRESV: 21.44     |                       | EQUIP VAL:            | 6,196              |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL:           | 45,610             |                | RI OIL VAL:       | 43,922            |                |
|     |                      |          |           |    | WI PAYOUT: .0         |                       | GAS VAL:              | 8,065              |                | GAS VAL:          | 7,767             |                |
|     |                      |          |           |    | RI PAYOUT: 1.7        |                       | PRD VAL:              | 0                  |                | PRD VAL:          | 0                 |                |
|     |                      |          |           |    |                       |                       | =====                 | =====              | =====          | =====             | =====             | =====          |
|     |                      |          |           |    | 8/8 VALUE:            | 111,560               | WI TOTAL:             | 59,870             |                | RI TOTAL:         | 51,690            |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.42  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.42  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
60,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 5.7 D B: 1.000 De/Dt: 35.0 / 13.0  
GAS: 18.0 D B: 1.000 De/Dt: 36.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,710  
LAST YR RI VAL: 22,140  
LAST YR 8/8 VAL: 40,850

LAST YR OIL PROD: 2,536  
LAST YR GAS PROD: 8,689

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/15/2024 MNRLJHAR

LEASE#, NAME.....: 321400 - UNIVERSITY -15- FULL WI DECIMAL = .833333 #WELLS:  
RRC#, WELL#.....: 5646 - RRC DIST.: 07C FULL RI DECIMAL = .166667 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: .74  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .74  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
83,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED TY24  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/22/2024 MNRLJHAR

```
LEASE#, NAME.....: 321410 - UNIVERSITY -15-          FULL WI DECIMAL = .750000          #WELLS:      7
RRC#, WELL#.....:   8903 -          RRC DIST.: 07C     FULL RI DECIMAL = .250000          DEPTH: 2450
```

```
OPERATOR NAME....: LAST DOLLAR LLC
OIL FIELD#.....: 09521500
OIL FIELD NAME...: BLOCK 49 (2450)
```

| OPERATOR NAME....: LAST DOLLAR LLC |              | 8/8 ANNUAL |            | 8/8 ANNUAL |        | 8/8 ANNUAL |        | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|------------------------------------|--------------|------------|------------|------------|--------|------------|--------|-------|-------|-------|-------|---------|
| OIL FIELD#.....: 09521500          |              | YR         | OIL PRDCTN | GAS        | PRDCTN | PRD        | PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME...: BLOCK 49 (2450) |              | ---        | -----      | -----      | -----  | -----      | -----  | ----- | ----- | ----- | ----- | -----   |
|                                    |              | 1          | 1,743      |            | 0      |            | 0      | 70.97 | 2.91  | 2.91  | .00   | 92776   |
| ALT FRZ.:                          | ALT G\$ RRC: | 2          | 1,482      |            | 0      |            | 0      | 72.29 | 2.91  | 2.91  | .00   | 80350   |
| ALT JOB#:                          | UNIT.....:   | 3          | 1,260      |            | 0      |            | 0      | 73.64 | 2.91  | 2.91  | .00   | 69590   |
| ALT LSE#:                          | EO.....:     | 4          | 1,071      |            | 0      |            | 0      | 75.00 | 2.90  | 2.90  | .00   | 60244   |
| ALT RRC#:                          | GRAPH.....:  | 5          | 910        |            | 0      |            | 0      | 76.39 | 2.90  | 2.90  | .00   | 52136   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 6,466   |         | 0        | 0         | 355,096 |           |           |       |
|-----|----------------------|----------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|-------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 199,790   | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |       |
| 01  | REAGAN COUNTY        | 1.000000 | 199,790   | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |       |
| 02  | FM&LR                | 1.000000 | 199,790   |         |         |          |           |         |           |           |       |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 199,790   | 1       | 0       | 0        | 92776     | 50000   | 42,776    | 40,064    | 29092 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 199,790   | 2       | 0       | 0        | 80350     | 50000   | 30,350    | 24,935    | 22297 |
| 60  | SANTA RITA UWD       | 1.000000 | 199,790   | 3       | 0       | 0        | 69590     | 50000   | 19,590    | 14,118    | 17090 |
| 61  | REAGAN CO WSD        | 1.000000 | 199,790   | 4       | 0       | 0        | 60244     | 50000   | 10,244    | 6,476     | 13092 |
|     |                      |          |           | 5       | 0       | 0        | 52136     | 50000   | 2,136     | 1,184     | 10027 |
|     |                      |          |           | =====   | =====   | =====    | =====     | =====   | =====     | =====     |       |
|     |                      |          |           |         | 0       | 0        | 355096    | 250000  | 105,096   | 86,777    | 91598 |

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |
| TYPE..(USNQLHCT): U       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 50,000       |          |           |            |
| -----        | -----    | -----     | -----      |
|              |          | 100.0 99  |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |          |                    |
|------|-------|----------|--------------------|
| OIL: | 5.2 D | B: 1.000 | De/Dt: 15.0 / 15.0 |
| GAS: | M     | B:       | De/Dt: /           |
| PRD: | M     | B:       | De/Dt: /           |

```

PROD WELLS:      7  EQ SCH#: 51  VAL:      28,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

|         |          |         |
|---------|----------|---------|
| LAST YR | WI VAL:  | 123,960 |
| LAST YR | RI VAL:  | 82,320  |
| LAST YR | 8/8 VAL: | 206,280 |

LAST YR OIL PROD: 1,666  
LAST YR GAS PROD:

```
REMARKS1:
REMARKS2:
      MC1:
      MC2:
```

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 321438 - UNIVERSITY -15- A FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 12144 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | -----       | ----- | -----       | ----- | -----       | ----- |
| --- | -----                | -----    | -----     | -----       | ----- | -----       | ----- | -----       | ----- |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0           | 0     | 0           | 0     | 0           | 0     |
| 01  | REAGAN COUNTY        | 1.000000 |           | \$/BBLRESV: | .00   | EQUIP VAL:  | 0     |             |       |
| 02  | FM&LR                | 1.000000 |           | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 |           |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 |           | 8/8 VALUE:  | 0     | WI TOTAL:   | 0     | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.86 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.86 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 8,500                     |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |      |                    |
|------|------|------|--------------------|
| OIL: | D B: | .001 | De/Dt: 13.9 / 13.9 |
| GAS: | D B: | .001 | De/Dt: 12.9 / 12.9 |
| PRD: | M B: |      | De/Dt: /           |

|                        |          |    |      |
|------------------------|----------|----|------|
| PROD WELLS:            | EQ SCH#: | 51 | VAL: |
| SERV WELLS:            | EQ SCH#: |    | VAL: |
| INJ WELLS:             | EQ SCH#: |    | VAL: |
| COMPRESSRS:            | HP:      |    | VAL: |
| OTHER EQ VALUE(RCNLD): |          |    |      |

|                  |        |
|------------------|--------|
| LAST YR WI VAL:  | 10,040 |
| LAST YR RI VAL:  | 6,360  |
| LAST YR 8/8 VAL: | 16,400 |

|                   |       |
|-------------------|-------|
| LAST YR OIL PROD: | 19    |
| LAST YR GAS PROD: | 5,184 |

REMARKS1: PLUGGED 2023

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 321440 - UNIVERSITY -15- A FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 10313 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 701606 -

OPERATOR NAME....: REMUDA OPERATING COM  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
|     |                      |          |           | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       |             |       | ===== |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.86 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.86 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 15,000                    |                       |             |
| -----                     | -----                 | -----       |
|                           | 100.0                 | 99          |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |         |                    |
|------|------|---------|--------------------|
| OIL: | .5 D | B: .001 | De/Dt: 25.9 / 25.9 |
| GAS: | D    | B: .001 | De/Dt: 20.9 / 20.9 |
| PRD: | M    | B:      | De/Dt: /           |

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

|         |          |       |
|---------|----------|-------|
| LAST YR | WI VAL:  | 6,510 |
| LAST YR | RI VAL:  | 1,210 |
| LAST YR | 8/8 VAL: | 7,720 |

|         |           |    |
|---------|-----------|----|
| LAST YR | OIL PROD: | 97 |
| LAST YR | GAS PROD: | 20 |

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 321442 - UNIVERSITY -15- B FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 10387 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 701606 -

OPERATOR NAME....: REMUDA OPERATING COM  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.06 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.06 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 10,000                    |                       |             |
| -----                     | -----                 | -----       |
|                           | 100.0                 | 99          |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |         |                    |
|------|------|---------|--------------------|
| OIL: | .5 D | B: .001 | De/Dt: 16.0 / 16.0 |
| GAS: | D    | B: .001 | De/Dt: 19.9 / 19.9 |
| PRD: | M    | B:      | De/Dt: /           |

  

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

|         |           |       |
|---------|-----------|-------|
| LAST YR | WI VAL:   | 6,510 |
| LAST YR | RI VAL:   | 1,380 |
| LAST YR | 8/8 VAL:  | 7,890 |
|         |           |       |
| LAST YR | OIL PROD: | 97    |
| LAST YR | GAS PROD: | 28    |

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 321444 - UNIVERSITY -15- C FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 10177 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 701606 -

OPERATOR NAME....: REMUDA OPERATING COM  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.06  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .9 D B: 1.000 De/Dt: 29.0 / 13.0  
GAS: 1.0 D B: 1.000 De/Dt: 13.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 2,590  
LAST YR 8/8 VAL: 9,100

LAST YR OIL PROD: 196  
LAST YR GAS PROD: 56

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 321446 - UNIVERSITY -15- D FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 10188 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 701606 -

OPERATOR NAME....: REMUDA OPERATING COM  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.03  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.03  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .7 D B: 1.000 De/Dt: 31.0 / 13.0  
GAS: D B: .001 De/Dt: 12.9 / 12.9  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 3,100  
LAST YR 8/8 VAL: 9,610

LAST YR OIL PROD: 152  
LAST YR GAS PROD: 44

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 321480 - UNIVERSITY -15-58- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 7668 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 101577 - 844  
OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----                | -----    | -----     | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |     | 0              | 0              | 0                | 0                  | 0              | 0                 | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |

8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 43,500       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0    | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 321515 - UNIVERSITY -16- A FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 9327 - RRC DIST.: 07C FULL RI DECIMAL = .260000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.98  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.98  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,300  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: .001 De/Dt: 33.7 / 33.7  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 187  
LAST YR GAS PROD: 633

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 321523 - UNIVERSITY -16- B FULL WI DECIMAL = .737500 #WELLS: 1  
RRC#, WELL#.....: 11280 - RRC DIST.: 07C FULL RI DECIMAL = .262500 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----                | -----    | -----     | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |     | 0              | 0              | 0                | 0                  | 0              | 0                 | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
14,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 321530 - UNIVERSITY -16- FULL WI DECIMAL = .833333 #WELLS: 8  
RRC#, WELL#.....: 7556 - RRC DIST.: 07C FULL RI DECIMAL = .166667 DEPTH: 2240

OPERATOR#, AGENT#: 218314 -  
OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |        | 8/8 ANNUAL         | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS     | RIGAS     | PRD         | WI OIL  |
|----|----------------------|----------|--------|--------------------|------------|-------------|-----------|-----------|-----------|-------------|---------|
|    |                      |          |        | YR OIL PRDCTN      | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE     | PRICE     | PRICE       | REVENUE |
|    |                      |          |        | 1                  | 116        | 0           | 70.97     | 2.91      | 2.91      | .00         | 6860    |
|    |                      |          |        | =====              | =====      | =====       |           |           |           |             | =====   |
|    |                      |          |        |                    | 116        | 0           |           |           |           |             | 6,860   |
|    |                      |          |        | WI GAS             | WI PRD     | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET   |         |
|    |                      |          |        | REVENUE            | REVENUE    | REVENUE     | EXPENSES  | REVENUE   | REVENUE   | REVENUE     |         |
|    |                      |          |        | 1                  | 0          | 0           | 26000     | -19,140   | -17,926   | 1291        |         |
|    |                      |          |        | =====              | =====      | =====       | =====     | =====     | =====     | =====       | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 27,310 |                    | 0          | 0           | 26000     | 19,140-   | 17,926-   | 1291        |         |
| 01 | REAGAN COUNTY        | 1.000000 | 27,310 |                    | 0          | 0           | 26000     |           |           |             |         |
| 02 | FM&LR                | 1.000000 | 27,310 |                    |            |             |           |           |           |             |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 27,310 | \$/BBLRESV: 185.44 |            | EQUIP VAL:  |           | 26,024    |           |             |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 27,310 | \$/BBLPROD: 0      |            | WI OIL VAL: |           | 0         |           | RI OIL VAL: |         |
| 60 | SANTA RITA UWD       | 1.000000 | 27,310 | WI PAYOUT: .0      |            | GAS VAL:    |           | 0         |           | GAS VAL:    |         |
| 61 | REAGAN CO WSD        | 1.000000 | 27,310 | RI PAYOUT: .9      |            | PRD VAL:    |           | 0         |           | PRD VAL:    |         |
|    |                      |          |        |                    |            | =====       |           |           |           | =====       |         |
|    |                      |          |        | 8/8 VALUE:         |            | 27,310      |           | WI TOTAL: |           | 26,020      |         |
|    |                      |          |        |                    |            |             |           | RI TOTAL: |           | 1,290       |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 26,000       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .4 D B: .001 De/Dt: 31.0 / 31.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020  
LAST YR RI VAL: 4,690  
LAST YR 8/8 VAL: 30,710

LAST YR OIL PROD: 386  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 321550 - UNIVERSITY -16-58- FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 7669 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 101577 - 844  
OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |        |             |        |             |       |       |
|-----|----------------------|----------|-----------|-------------|--------|-------------|--------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | =====  | =====       | =====  | =====       | ===== | ===== |
|     |                      |          |           | 0           | 0      | 0           | 0      | 0           | 0     | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 27,330    |             |        |             |        |             |       |       |
| 01  | REAGAN COUNTY        | 1.000000 | 27,330    | \$/BBLRESV: | .00    | EQUIP VAL:  | 27,325 |             |       |       |
| 02  | FM&LR                | 1.000000 | 27,330    | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 27,330    | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 27,330    | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 27,330    |             |        | =====       |        |             |       | ===== |
| 61  | REAGAN CO WSD        | 1.000000 | 27,330    | 8/8 VALUE:  | 27,330 | WI TOTAL:   | 27,330 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.77  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.77  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 119,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.5 D B: 1.000 De/Dt: 41.0 / 15.0  
GAS: 4.0 D B: 1.000 De/Dt: 29.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020  
LAST YR RI VAL: 25,250  
LAST YR 8/8 VAL: 51,270

LAST YR OIL PROD: 2,739  
LAST YR GAS PROD: 6,372

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 321560 - UNIVERSITY -17- FULL WI DECIMAL = .761563 #WELLS: 10  
RRC#, WELL#.....: 10876 - RRC DIST.: 07C FULL RI DECIMAL = .238437 DEPTH: 2240  
OPERATOR#, AGENT#: 706372 -

OPERATOR NAME....: RHR OIL & GAS, LLC  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 159,260   | 1  | 1,599                 | 0                     | 0                     | 70.97     | 2.91        | 2.91        | .00       | 86423          |
| 01  | REAGAN COUNTY        | 1.000000 | 159,260   | 2  | 1,320                 | 0                     | 0                     | 72.29     | 2.91        | 2.91        | .00       | 72670          |
| 02  | FM&LR                | 1.000000 | 159,260   | 3  | 1,122                 | 0                     | 0                     | 73.64     | 2.91        | 2.91        | .00       | 62923          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 159,260   | 4  | 954                   | 0                     | 0                     | 75.00     | 2.90        | 2.90        | .00       | 54490          |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 159,260   |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 159,260   |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 159,260   |    |                       |                       |                       |           |             |             |           |                |

|             |         |            |        |             |        |             |        |
|-------------|---------|------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 15.01   | EQUIP VAL: | 32,115 | WI OIL VAL: | 57,113 | RI OIL VAL: | 70,032 |
| \$/BBLPROD: | 0       | GAS VAL:   | 0      | GAS VAL:    | 0      | PRD VAL:    | 0      |
| WI PAYOUT:  | .0      | PRD VAL:   | 0      | PRD VAL:    | 0      |             |        |
| RI PAYOUT:  | 3.0     |            |        |             |        |             |        |
| 8/8 VALUE:  | 159,260 | WI TOTAL:  | 89,230 | RI TOTAL:   | 70,030 |             |        |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
52,500  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.9 D B: 1.000 De/Dt: 19.0 / 15.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 10 EQ SCH#: 51 VAL: 40,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 387,820  
LAST YR RI VAL: 216,880  
LAST YR 8/8 VAL: 604,700

LAST YR OIL PROD: 2,507  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 321570 - UNIVERSITY -16C- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 9247 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 430368 - 40  
OPERATOR NAME....: JAY MANAGEMENT COMPA  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .4 D B: 1.000 De/Dt: 36.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 3,340  
LAST YR 8/8 VAL: 9,850

LAST YR OIL PROD: 425  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 321571 - UNIVERSITY -16- D FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 9831 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 430368 - 40  
OPERATOR NAME....: JAY MANAGEMENT COMPA  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |       | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS   | RIGAS       | PRD       | WI OIL  |
|----|----------------------|----------|-------|---------------|------------|-------------|-----------|---------|-------------|-----------|---------|
|    |                      |          |       | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE   | PRICE       | PRICE     | REVENUE |
|    |                      |          |       | 1             | 170        | 0           | 70.97     | 2.91    | 2.91        | .00       | 9049    |
|    |                      |          |       | =====         | =====      | =====       |           |         |             |           | =====   |
|    |                      |          |       |               | 170        | 0           |           |         |             |           | 9,049   |
|    |                      |          |       | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET  | PV WI NET   | PV RI NET |         |
|    |                      |          |       | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE | REVENUE     | REVENUE   |         |
|    |                      |          |       | 1             | 0          | 0           | 16000     | -6,951  | -6,510      | 2837      |         |
|    |                      |          |       | =====         | =====      | =====       | =====     | =====   | =====       | =====     | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 9,350 |               | 0          | 0           | 16000     | 6,951-  | 6,510-      | 2837      |         |
| 01 | REAGAN COUNTY        | 1.000000 | 9,350 |               |            |             |           |         |             |           |         |
| 02 | FM&LR                | 1.000000 | 9,350 |               |            |             |           |         |             |           |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 9,350 | \$/BBLRESV:   | 51.06      | EQUIP VAL:  |           | 6,506   |             |           |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 9,350 | \$/BBLPROD:   | 0          | WI OIL VAL: |           | 0       | RI OIL VAL: | 2,837     |         |
| 60 | SANTA RITA UWD       | 1.000000 | 9,350 | WI PAYOUT:    | .0         | GAS VAL:    |           | 0       | GAS VAL:    | 0         |         |
| 61 | REAGAN CO WSD        | 1.000000 | 9,350 | RI PAYOUT:    | .9         | PRD VAL:    |           | 0       | PRD VAL:    | 0         |         |
|    |                      |          |       |               |            |             | =====     |         |             | =====     |         |
|    |                      |          |       | 8/8 VALUE:    | 9,350      | WI TOTAL:   |           | 6,510   | RI TOTAL:   | 2,840     |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 16,000       |          |           |            |
|              |          | 100.0     | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .6 D B: 1.000 De/Dt: 35.0 / 13.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 4,170  
LAST YR 8/8 VAL: 10,680

LAST YR OIL PROD: 572  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 321620 - UNIVERSITY -17- FULL WI DECIMAL = .875000 #WELLS: 3  
RRC#, WELL#.....: 13031 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 2240  
OPERATOR#, AGENT#: 245862 -  
OPERATOR NAME....: EGI, INC.

OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 49,120  
01 REAGAN COUNTY 1.000000 49,120  
02 FM&LR 1.000000 49,120

30 REAGAN COUNTY ISD 1.000000 49,120  
50 REAGAN COUNTY HOSP D 1.000000 49,120  
60 SANTA RITA UWD 1.000000 49,120  
61 REAGAN CO WSD 1.000000 49,120

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-- -----

1 0 0 20555 9300 11,255 10,541 2762  
2 0 0 17901 9300 8,601 7,066 2129  
3 0 0 15915 9300 6,615 4,767 1675  
4 0 0 14438 9300 5,138 3,248 1345  
5 0 0 13235 9300 3,935 2,182 1091  
6 0 0 12120 9300 2,820 1,372 884  
7 0 0 10895 9300 1,595 681 703  
8 0 0 9805 9300 505 189 560

=====

0 0 114864 74400 40,464 30,046 11149

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,300  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.0 D B: 1.000 De/Dt: 15.0 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 12,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,570  
LAST YR RI VAL: 8,520  
LAST YR 8/8 VAL: 41,090

LAST YR OIL PROD: 340  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 321630 - UNIVERSITY -17- FULL WI DECIMAL = .750000 #WELLS: 6  
RRC#, WELL#.....: 12334 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2240  
OPERATOR#, AGENT#: 564150 -

OPERATOR NAME....: MICHAELSON PRODUCING  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

|           |              |   |       |   |   |       |      |      |     |       |
|-----------|--------------|---|-------|---|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 1,842 | 0 | 0 | 70.97 | 2.91 | 2.91 | .00 | 98045 |
| ALT JOB#: | UNIT.....:   | 2 | 1,621 | 0 | 0 | 72.29 | 2.91 | 2.91 | .00 | 87887 |
| ALT LSE#: | EOR.....:    | 3 | 1,426 | 0 | 0 | 73.64 | 2.91 | 2.91 | .00 | 78758 |
| ALT RRC#: | GRAPH.....:  | 4 | 1,255 | 0 | 0 | 75.00 | 2.90 | 2.90 | .00 | 70594 |
|           |              | 5 | 1,104 | 0 | 0 | 76.39 | 2.90 | 2.90 | .00 | 63251 |
|           |              | 6 | 972   | 0 | 0 | 77.82 | 2.89 | 2.89 | .00 | 56731 |

|     |                      |          |           |       |        |       |       |       |       |       |       |         |
|-----|----------------------|----------|-----------|-------|--------|-------|-------|-------|-------|-------|-------|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 855    | 0     | 0     | 77.82 | 2.89  | 2.89  | .00   | 49902   |
| --- | -----                | -----    | -----     | 8     | 752    | 0     | 0     | 77.82 | 2.89  | 2.89  | .00   | 43890   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 357,570   | 9     | 662    | 0     | 0     | 77.82 | 2.89  | 2.89  | .00   | 38638   |
| 01  | REAGAN COUNTY        | 1.000000 | 357,570   | 10    | 583    | 0     | 0     | 77.82 | 2.89  | 2.89  | .00   | 34027   |
| 02  | FM&LR                | 1.000000 | 357,570   | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== | =====   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 357,570   |       | 11,072 | 0     | 0     |       |       |       |       | 621,723 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 357,570   |       |        |       |       |       |       |       |       |         |
| 60  | SANTA RITA UWD       | 1.000000 | 357,570   |       |        |       |       |       |       |       |       |         |
| 61  | REAGAN CO WSD        | 1.000000 | 357,570   |       |        |       |       |       |       |       |       |         |

|  |  |  |  |     |                |                |                  |                    |                |                   |                   |
|--|--|--|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|  |  |  |  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |

|  |  |  |  |       |       |       |       |       |        |        |       |
|--|--|--|--|-------|-------|-------|-------|-------|--------|--------|-------|
|  |  |  |  | 1     | 0     | 0     | 98045 | 32000 | 66,045 | 61,857 | 30745 |
|  |  |  |  | 2     | 0     | 0     | 87887 | 32000 | 55,887 | 45,915 | 24389 |
|  |  |  |  | 3     | 0     | 0     | 78758 | 32000 | 46,758 | 33,697 | 19341 |
|  |  |  |  | 4     | 0     | 0     | 70594 | 32000 | 38,594 | 24,398 | 15342 |
|  |  |  |  | 5     | 0     | 0     | 63251 | 32000 | 31,251 | 17,330 | 12165 |
|  |  |  |  | 6     | 0     | 0     | 56731 | 32000 | 24,731 | 12,030 | 9655  |
|  |  |  |  | 7     | 0     | 0     | 49902 | 32000 | 17,902 | 7,639  | 7516  |
|  |  |  |  | 8     | 0     | 0     | 43890 | 32000 | 11,890 | 4,450  | 5850  |
|  |  |  |  | 9     | 0     | 0     | 38638 | 32000 | 6,638  | 2,179  | 4557  |
|  |  |  |  | 10    | 0     | 0     | 34027 | 32000 | 2,027  | 584    | 3552  |
|  |  |  |  | ===== | ===== | ===== | ===== | ===== | =====  | =====  | ===== |

\*\*\* PARAMETERS \*\*\*

|             |            |             |  |  |   |   |        |        |         |         |        |
|-------------|------------|-------------|--|--|---|---|--------|--------|---------|---------|--------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 |  |  |   |   |        |        |         |         |        |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |  |  | 0 | 0 | 621723 | 320000 | 301,723 | 210,079 | 133112 |

|                           |                       |                    |                     |
|---------------------------|-----------------------|--------------------|---------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 | \$/BBLRESV: 25.30  | EQUIP VAL: 14,379   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 | \$/BBLPROD: 0      | WI OIL VAL: 210,079 |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 | WI PAYOUT: 4.5     | GAS VAL: 0          |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    | RI PAYOUT: 5.0     | PRD VAL: 0          |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                    |                     |
|                           |                       |                    | =====               |
|                           |                       | 8/8 VALUE: 357,570 | WI TOTAL: 224,460   |
|                           |                       |                    | RI TOTAL: 133,110   |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 32,000       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 5.4 D B: 1.000 De/Dt: 12.0 / 12.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 51 VAL: 24,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 223,180  
LAST YR RI VAL: 132,360  
LAST YR 8/8 VAL: 355,540

LAST YR OIL PROD: 1,800  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 321730 - UNIVERSITY -17- C FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 9397 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 430368 - 40  
OPERATOR NAME....: JAY MANAGEMENT COMPA  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----                | -----    | -----     | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |     | 0              | 0              | 0                | 0                  | 0              | 0                 | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .4 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 2,520  
LAST YR 8/8 VAL: 9,030

LAST YR OIL PROD: 269  
LAST YR GAS PROD: 45

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 321750 - UNIVERSITY -17- D FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 9077 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 430368 - 40  
OPERATOR NAME....: JAY MANAGEMENT COMPA  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----                | -----    | -----     | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |     | 0              | 0              | 0                | 0                  | 0              | 0                 | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,200  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .4 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 2,000  
LAST YR 8/8 VAL: 8,510

LAST YR OIL PROD: 262  
LAST YR GAS PROD: 26

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 321820 - UNIVERSITY -18- FULL WI DECIMAL = .750000 #WELLS: 8  
RRC#, WELL#.....: 13171 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2240  
OPERATOR#, AGENT#: 564150 -

OPERATOR NAME....: MICHAELSON PRODUCING  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |
|-----|----------------------|----------|-----------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 303,920   |
| 01  | REAGAN COUNTY        | 1.000000 | 303,920   |
| 02  | FM&LR                | 1.000000 | 303,920   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 303,920   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 303,920   |
| 60  | SANTA RITA UWD       | 1.000000 | 303,920   |
| 61  | REAGAN CO WSD        | 1.000000 | 303,920   |

| YR | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|----|------------|------------|------------|-------|-------------|-------------|-----------|----------------|
| 1  | 1,944      | 0          | 0          | 70.97 | 2.91        | 2.91        | .00       | 103474         |
| 2  | 1,711      | 0          | 0          | 72.29 | 2.91        | 2.91        | .00       | 92766          |
| 3  | 1,506      | 0          | 0          | 73.64 | 2.91        | 2.91        | .00       | 83176          |
| 4  | 1,325      | 0          | 0          | 75.00 | 2.90        | 2.90        | .00       | 74531          |
| 5  | 1,166      | 0          | 0          | 76.39 | 2.90        | 2.90        | .00       | 66803          |
| 6  | 1,026      | 0          | 0          | 77.82 | 2.89        | 2.89        | .00       | 59882          |
| 7  | 903        | 0          | 0          | 77.82 | 2.89        | 2.89        | .00       | 52704          |
|    |            |            |            | 9,581 | 0           | 0           |           | 533,336        |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 1  | 0              | 0              | 103474           | 46500              | 56,974         | 53,361            | 32446             |
| 2  | 0              | 0              | 92766            | 46500              | 46,266         | 38,011            | 25743             |
| 3  | 0              | 0              | 83176            | 46500              | 36,676         | 26,431            | 20426             |
| 4  | 0              | 0              | 74531            | 46500              | 28,031         | 17,720            | 16198             |
| 5  | 0              | 0              | 66803            | 46500              | 20,303         | 11,259            | 12848             |
| 6  | 0              | 0              | 59882            | 46500              | 13,382         | 6,509             | 10192             |
| 7  | 0              | 0              | 52704            | 46500              | 6,204          | 2,647             | 7938              |
|    |                |                |                  | 533336             | 325500         | 207,836           | 125791            |

\*\*\* PARAMETERS \*\*\*

|             |            |             |
|-------------|------------|-------------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 46,500       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |          |                    |
|------|-------|----------|--------------------|
| OIL: | 5.7 D | B: 1.000 | De/Dt: 12.0 / 12.0 |
| GAS: | M     | B:       | De/Dt: /           |
| PRD: | M     | B:       | De/Dt: /           |

|             |     |             |             |
|-------------|-----|-------------|-------------|
| PROD WELLS: | 8   | EQ SCH#: 51 | VAL: 32,000 |
| SERV WELLS: |     | EQ SCH#:    | VAL:        |
| INJ WELLS:  |     | EQ SCH#:    | VAL:        |
| COMPRESSRS: | HP: |             | VAL:        |

OTHER EQ VALUE(RCNLD):

|                  |         |
|------------------|---------|
| LAST YR WI VAL:  | 164,920 |
| LAST YR RI VAL:  | 124,870 |
| LAST YR 8/8 VAL: | 289,790 |

|                   |       |
|-------------------|-------|
| LAST YR OIL PROD: | 1,899 |
| LAST YR GAS PROD: |       |

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 321990 - UNIVERSITY -18- G FULL WI DECIMAL = .800000 #WELLS: 7  
RRC#, WELL#.....: 9558 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 2240

OPERATOR#, AGENT#: 218314 -  
OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |        | 8/8 ANNUAL       | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS     | RIGAS     | PRD               | WI OIL  |
|----|----------------------|----------|--------|------------------|------------|-------------|-----------|-----------|-----------|-------------------|---------|
|    |                      |          |        | YR OIL PRDCTN    | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE     | PRICE     | PRICE             | REVENUE |
|    |                      |          |        | 1                | 492        | 0           | 70.97     | 2.91      | 2.91      | .00               | 27934   |
|    |                      |          |        | =====            | =====      | =====       |           |           |           |                   | =====   |
|    |                      |          |        |                  | 492        | 0           |           |           |           |                   | 27,934  |
|    |                      |          |        | WI GAS           | WI PRD     | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET         |         |
|    |                      |          |        | REVENUE          | REVENUE    | REVENUE     | EXPENSES  | REVENUE   | REVENUE   | REVENUE           |         |
|    |                      |          |        | 1                | 0          | 0           | 27934     | 25000     | 2,934     | 2,748             | 6569    |
|    |                      |          |        | =====            | =====      | =====       | =====     | =====     | =====     | =====             | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 31,620 |                  |            |             |           |           |           |                   |         |
| 01 | REAGAN COUNTY        | 1.000000 | 31,620 |                  | 0          | 0           | 27934     | 25000     | 2,934     | 2,748             | 6569    |
| 02 | FM&LR                | 1.000000 | 31,620 |                  |            |             |           |           |           |                   |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 31,620 | \$/BBLRESV: 6.98 |            | EQUIP VAL:  |           | 22,306    |           |                   |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 31,620 | \$/BBLPROD: 0    |            | WI OIL VAL: |           | 2,748     |           | RI OIL VAL: 6,569 |         |
| 60 | SANTA RITA UWD       | 1.000000 | 31,620 | WI PAYOUT: .0    |            | GAS VAL:    |           | 0         |           | GAS VAL: 0        |         |
| 61 | REAGAN CO WSD        | 1.000000 | 31,620 | RI PAYOUT: .9    |            | PRD VAL:    |           | 0         |           | PRD VAL: 0        |         |
|    |                      |          |        |                  |            | =====       |           |           |           | =====             |         |
|    |                      |          |        | 8/8 VALUE:       |            | 31,620      |           | WI TOTAL: |           | 25,050            |         |
|    |                      |          |        |                  |            |             |           |           |           | RI TOTAL:         |         |
|    |                      |          |        |                  |            |             |           |           |           | 6,570             |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.7 D B: 1.000 De/Dt: 35.0 / 14.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 51 VAL: 24,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,130  
LAST YR RI VAL: 6,590  
LAST YR 8/8 VAL: 31,720

LAST YR OIL PROD: 593  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 322150 - UNIVERSITY -19A- FULL WI DECIMAL = .751033 #WELLS: 1  
RRC#, WELL#.....: 5606 - RRC DIST.: 07C FULL RI DECIMAL = .248967 DEPTH: 8500

OPERATOR#, AGENT#: 040206 -  
OPERATOR NAME....: BCP RESOURCES, LLC  
OIL FIELD#.....: 07109875  
OIL FIELD NAME...: BENEDUM (SPRABERRY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: .00             |                          | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: 0               |                          | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      | 0                    |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT: .0               |                          | GAS VAL:                 | 0                     | GAS VAL:          |                      | 0                    |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT: .0               |                          | PRD VAL:                 | 0                     | PRD VAL:          |                      | 0                    |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          | =====                    |                       |                   |                      | =====                |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      | 0                    |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,700  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):  
  
LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830  
  
LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 322180 - UNIVERSITY -19- G FULL WI DECIMAL = .750000 #WELLS: 8  
RRC#, WELL#.....: 15006 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2240  
OPERATOR#, AGENT#: 487693 -

OPERATOR NAME....: LAST DOLLAR LLC  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|----|----------------------|----------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|    |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
|    |                      |          |        | 1             | 148        | 0           | 70.97     | 2.91        | 2.91      | .00       | 7878    |
|    |                      |          |        | =====         | =====      | =====       |           |             |           |           | =====   |
|    |                      |          |        |               | 148        | 0           |           |             |           |           | 7,878   |
|    |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|    |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
|    |                      |          |        | 1             | 0          | 0           | 13000     | -5,122      | -4,797    | 2470      |         |
|    |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 32,210 |               | 0          | 0           | 13000     | 5,122-      | 4,797-    | 2470      |         |
| 01 | REAGAN COUNTY        | 1.000000 | 32,210 |               | 0          | 0           | 13000     |             |           |           |         |
| 02 | FM&LR                | 1.000000 | 32,210 |               |            |             |           |             |           |           |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 32,210 | \$/BBLRESV:   | 43.22      | EQUIP VAL:  | 29,742    |             |           |           |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 32,210 | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 2,470     |           |         |
| 60 | SANTA RITA UWD       | 1.000000 | 32,210 | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 0         |           |         |
| 61 | REAGAN CO WSD        | 1.000000 | 32,210 | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|    |                      |          |        |               |            |             | =====     |             | =====     |           |         |
|    |                      |          |        | 8/8 VALUE:    | 32,210     | WI TOTAL:   | 29,740    | RI TOTAL:   | 2,470     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .5 D B: 1.000 De/Dt: 28.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 8 EQ SCH#: 51 VAL: 32,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 34,250  
LAST YR RI VAL: 5,590  
LAST YR 8/8 VAL: 39,840

LAST YR OIL PROD: 498  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 322190 - UNIVERSITY -19- GA FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 9827 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2240  
OPERATOR#, AGENT#: 487693 -

OPERATOR NAME....: LAST DOLLAR LLC  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |        | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL        | OIL       | WIGAS             | RIGAS     | PRD       | WI OIL  |
|----|----------------------|----------|--------|-------------------|------------|-------------------|-----------|-------------------|-----------|-----------|---------|
|    |                      |          |        | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN        | PRICE     | PRICE             | PRICE     | PRICE     | REVENUE |
|    |                      |          |        | 1                 | 84         | 0                 | 70.97     | 2.91              | 2.91      | .00       | 4471    |
|    |                      |          |        | =====             | =====      | =====             |           |                   |           |           | =====   |
|    |                      |          |        |                   | 84         | 0                 |           |                   |           |           | 4,471   |
|    |                      |          |        | WI GAS            | WI PRD     | WI GROSS          | OPERATING | WI NET            | PV WI NET | PV RI NET |         |
|    |                      |          |        | REVENUE           | REVENUE    | REVENUE           | EXPENSES  | REVENUE           | REVENUE   | REVENUE   |         |
|    |                      |          |        | 1                 | 0          | 0                 | 11000     | -6,529            | -6,115    | 1402      |         |
|    |                      |          |        | =====             | =====      | =====             | =====     | =====             | =====     | =====     | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 16,270 |                   | 0          | 0                 | 11000     | 6,529-            | 6,115-    | 1402      |         |
| 01 | REAGAN COUNTY        | 1.000000 | 16,270 |                   | 0          | 0                 | 11000     |                   |           |           |         |
| 02 | FM&LR                | 1.000000 | 16,270 |                   |            |                   |           |                   |           |           |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 16,270 | \$/BBLRESV: 97.06 |            | EQUIP VAL: 14,871 |           |                   |           |           |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 16,270 | \$/BBLPROD: 0     |            | WI OIL VAL: 0     |           | RI OIL VAL: 1,402 |           |           |         |
| 60 | SANTA RITA UWD       | 1.000000 | 16,270 | WI PAYOUT: .0     |            | GAS VAL: 0        |           | GAS VAL: 0        |           |           |         |
| 61 | REAGAN CO WSD        | 1.000000 | 16,270 | RI PAYOUT: .9     |            | PRD VAL: 0        |           | PRD VAL: 0        |           |           |         |
|    |                      |          |        |                   |            | =====             |           | =====             |           | =====     |         |
|    |                      |          |        | 8/8 VALUE:        |            | 16,270            | WI TOTAL: | 14,870            | RI TOTAL: | 1,400     |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .3 D B: 1.000 De/Dt: 30.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 51 VAL: 16,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,320  
LAST YR RI VAL: 4,270  
LAST YR 8/8 VAL: 21,590

LAST YR OIL PROD: 331  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 322198 - UNIVERSITY -20- FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 8851 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0            | 0              | 0              | 0            | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: .00             |                          | EQUIP VAL: 6,831         |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: 0               |                          | WI OIL VAL: 0            |              | RI OIL VAL: 0  |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT: .0               |                          | GAS VAL: 0               |              | GAS VAL: 0     |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT: .0               |                          | PRD VAL: 0               |              | PRD VAL: 0     |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          | =====                    |              |                |                | =====        |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE: 6,830            |                          | WI TOTAL: 6,830          |              | RI TOTAL: 0    |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.70  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: .001 De/Dt: 29.9 / 29.9  
GAS: D B: .001 De/Dt: 29.9 / 29.9  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,740  
LAST YR RI VAL: 7,010  
LAST YR 8/8 VAL: 19,750

LAST YR OIL PROD: 47  
LAST YR GAS PROD: 11

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/24/2024 MNRLJHAR

LEASE#, NAME.....: 322510 - UNIVERSITY -22- FULL WI DECIMAL = .833333 #WELLS: 1  
RRC#, WELL#.....: 6887 - RRC DIST.: 07C FULL RI DECIMAL = .166667 DEPTH: 9500

OPERATOR#, AGENT#: 257062 - 300  
OPERATOR NAME....: EXTEX OPERATING COMP  
OIL FIELD#.....: 05788500  
OIL FIELD NAME...: BARNHART, SOUTH (ELLENBURGER)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.P.: |           | WI GAS     | WI PRD      | WI GROSS  | OPERATING   | WI NET    | PV WI NET   | PV RI NET |
|-----------|----------------------|---------------|-----------|------------|-------------|-----------|-------------|-----------|-------------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | YR         | REVENUE     | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE   |
| ---       | -----                | -----         | -----     | 1          | 0           | 0         | 80551       | 69840     | 10,711      | 10,032    |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 31,700    |            | =====       | =====     | =====       | =====     | =====       | =====     |
| 01        | REAGAN COUNTY        | 1.000000      | 31,700    |            | 0           | 0         | 80551       | 69840     | 10,711      | 10,032    |
| 02        | FM&LR                | 1.000000      | 31,700    |            |             |           |             |           |             |           |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 31,700    |            | \$/BBLRESV: | 8.84      | EQUIP VAL:  | 6,506     |             |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 31,700    |            | \$/BBLPROD: | 0         | WI OIL VAL: | 10,032    | RI OIL VAL: | 15,155    |
| 60        | SANTA RITA UWD       | 1.000000      | 31,700    |            | WI PAYOUT:  | .0        | GAS VAL:    | 0         | GAS VAL:    | 0         |
| 61        | REAGAN CO WSD        | 1.000000      | 31,700    |            | RI PAYOUT:  | .9        | PRD VAL:    | 0         | PRD VAL:    | 0         |
|           |                      |               |           |            |             |           | =====       |           |             | =====     |
|           |                      |               |           | 8/8 VALUE: | 31,700      | WI TOTAL: | 16,540      | RI TOTAL: | 15,160      |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 69,840       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.2 D B: 1.000 De/Dt: 20.0 / 14.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 1,288  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 322520 - UNIVERSITY -2-7- FULL WI DECIMAL = .820513 #WELLS: 1  
RRC#, WELL#.....: 9765 - RRC DIST.: 07C FULL RI DECIMAL = .179487 DEPTH: 8500  
OPERATOR#, AGENT#: 126758 - 574  
OPERATOR NAME....: CAMBRIAN MANAGEMENT,  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: P&A 1/3/22  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 322534 - UNIVERSITY -2-14- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 16445 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |             |           |         | WI GAS      | WI PRD  | WI GROSS    | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------|-----------|---------|-------------|---------|-------------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE     | REVENUE   | REVENUE | EXPENSES    | REVENUE | REVENUE     | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1          | 9074        | 0         | 79441   | 74500       | 4,941   | 4,628       | 24912     |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 36,040    |            | =====       | =====     | =====   | =====       | =====   | =====       | =====     |        |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 36,040    |            | 9074        | 0         | 79441   | 74500       | 4,941   | 4,628       | 24912     |        |           |           |
| 02        | FM&LR                | 1.000000 | 36,040    |            |             |           |         |             |         |             |           |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 36,040    |            | \$/BBLRESV: | 4.13      |         | EQUIP VAL:  | 6,506   |             |           |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 36,040    |            | \$/BBLPROD: | 0         |         | WI OIL VAL: | 4,099   | RI OIL VAL: | 22,066    |        |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 36,040    |            | WI PAYOUT:  | .0        |         | GAS VAL:    | 529     | GAS VAL:    | 2,846     |        |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 36,040    |            | RI PAYOUT:  | .9        |         | PRD VAL:    | 0       | PRD VAL:    | 0         |        |           |           |
|           |                      |          |           |            |             |           |         | =====       |         |             | =====     |        |           |           |
|           |                      |          |           | 8/8 VALUE: | 36,040      | WI TOTAL: | 11,130  | RI TOTAL:   | 24,910  |             |           |        |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.25  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.25  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
74,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.1 D B: 1.000 De/Dt: 21.0 / 13.0  
GAS: 13.0 D B: 1.000 De/Dt: 26.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,390  
LAST YR RI VAL: 29,690  
LAST YR 8/8 VAL: 55,080

LAST YR OIL PROD: 1,313  
LAST YR GAS PROD: 2,199

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 322590 - UNIVERSITY -23A- FULL WI DECIMAL = .800000 #WELLS: 5  
RRC#, WELL#.....: 7704 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 2240

OPERATOR#, AGENT#: 218314 -  
OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|       |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS   | RIGAS       | PRD       | WI OIL  |
|-------|----------------------|----------|--------|---------------|------------|-------------|-----------|---------|-------------|-----------|---------|
|       |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE   | PRICE       | PRICE     | REVENUE |
| ---   |                      |          |        | ---           | ---        | ---         | ---       | ---     | ---         | ---       | ---     |
| 1     |                      |          |        | 435           | 0          | 0           | 70.97     | 2.91    | 2.91        | .00       | 24698   |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====   | =====       | =====     | =====   |
|       |                      |          |        | 435           | 0          | 0           |           |         |             |           | 24,698  |
|       |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET  | PV WI NET   | PV RI NET |         |
|       |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE | REVENUE     | REVENUE   |         |
| ---   |                      |          |        | ---           | ---        | ---         | ---       | ---     | ---         | ---       | ---     |
| 1     |                      |          |        | 0             | 0          | 24698       | 26000     | -1,302  | -1,219      | 5808      |         |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====   | =====       | =====     | =====   |
| 00    | REAGAN COUNTY APPRAI | 1.000000 | 20,680 |               |            |             |           |         |             |           |         |
| 01    | REAGAN COUNTY        | 1.000000 | 20,680 | 0             | 0          | 24698       | 26000     | 1,302-  | 1,219-      | 5808      |         |
| 02    | FM&LR                | 1.000000 | 20,680 |               |            |             |           |         |             |           |         |
| 30    | REAGAN COUNTY ISD    | 1.000000 | 20,680 | \$/BBLRESV:   | 3.50       | EQUIP VAL:  |           | 14,871  |             |           |         |
| 50    | REAGAN COUNTY HOSP D | 1.000000 | 20,680 | \$/BBLPROD:   | 0          | WI OIL VAL: |           | 0       | RI OIL VAL: | 5,808     |         |
| 60    | SANTA RITA UWD       | 1.000000 | 20,680 | WI PAYOUT:    | .0         | GAS VAL:    |           | 0       | GAS VAL:    | 0         |         |
| 61    | REAGAN CO WSD        | 1.000000 | 20,680 | RI PAYOUT:    | .9         | PRD VAL:    |           | 0       | PRD VAL:    | 0         |         |
|       |                      |          |        |               |            |             | =====     |         |             | =====     |         |
|       |                      |          |        | 8/8 VALUE:    | 20,680     | WI TOTAL:   |           | 14,870  | RI TOTAL:   | 5,810     |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
26,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.3 D B: 1.000 De/Dt: 13.0 / 12.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 16,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,060  
LAST YR RI VAL: 5,190  
LAST YR 8/8 VAL: 23,250

LAST YR OIL PROD: 418  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 322600 - UNIVERSITY -23B- FULL WI DECIMAL = .833333 #WELLS: 6  
RRC#, WELL#.....: 7705 - RRC DIST.: 07C FULL RI DECIMAL = .166667 DEPTH: 2240

OPERATOR#, AGENT#: 218314 -  
OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |        | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL       | OIL       | WIGAS             | RIGAS     | PRD       | WI OIL  |
|----|----------------------|----------|--------|-------------------|------------|------------------|-----------|-------------------|-----------|-----------|---------|
|    |                      |          |        | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN       | PRICE     | PRICE             | PRICE     | PRICE     | REVENUE |
|    |                      |          |        | 1                 | 432        | 0                | 70.97     | 2.91              | 2.91      | .00       | 25549   |
|    |                      |          |        | =====             | =====      | =====            |           |                   |           |           | =====   |
|    |                      |          |        |                   | 432        | 0                |           |                   |           |           | 25,549  |
|    |                      |          |        | WI GAS            | WI PRD     | WI GROSS         | OPERATING | WI NET            | PV WI NET | PV RI NET |         |
|    |                      |          |        | REVENUE           | REVENUE    | REVENUE          | EXPENSES  | REVENUE           | REVENUE   | REVENUE   |         |
|    |                      |          |        | 1                 | 0          | 0                | 29500     | -3,951            | -3,700    | 4807      |         |
|    |                      |          |        | =====             | =====      | =====            | =====     | =====             | =====     | =====     | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 12,250 |                   | 0          | 0                | 29500     | 3,951-            | 3,700-    | 4807      |         |
| 01 | REAGAN COUNTY        | 1.000000 | 12,250 |                   |            |                  |           |                   |           |           |         |
| 02 | FM&LR                | 1.000000 | 12,250 |                   |            |                  |           |                   |           |           |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 12,250 | \$/BBLRESV: 10.28 |            | EQUIP VAL: 7,435 |           |                   |           |           |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 12,250 | \$/BBLPROD: 0     |            | WI OIL VAL: 0    |           | RI OIL VAL: 4,807 |           |           |         |
| 60 | SANTA RITA UWD       | 1.000000 | 12,250 | WI PAYOUT: .0     |            | GAS VAL: 0       |           | GAS VAL: 0        |           |           |         |
| 61 | REAGAN CO WSD        | 1.000000 | 12,250 | RI PAYOUT: .9     |            | PRD VAL: 0       |           | PRD VAL: 0        |           |           |         |
|    |                      |          |        |                   |            | =====            |           | =====             |           | =====     |         |
|    |                      |          |        | 8/8 VALUE:        |            | 12,250           | WI TOTAL: | 7,440             | RI TOTAL: | 4,810     |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 29,500       |          |           |            |
|              |          | 100.0     | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.3 D B: 1.000 De/Dt: 15.0 / 13.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,150  
LAST YR RI VAL: 2,510  
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD: 418  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 322615 - UNIVERSITY -24- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 13525 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2240

OPERATOR#, AGENT#: 564150 -  
OPERATOR NAME....: MICHAELSON PRODUCING  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,900     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 3,900     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 3,904                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 3,900     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,900     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,900     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 3,900     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 3,900     | 8/8 VALUE:                  | 3,900                    | WI TOTAL:                | 3,900                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .3 D B: 1.000 De/Dt: 16.1 / 14.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,900  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,900

LAST YR OIL PROD: 103  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 322630 - UNIVERSITY -24- FULL WI DECIMAL = .803333 #WELLS: 1  
RRC#, WELL#.....: 15417 - RRC DIST.: 07C FULL RI DECIMAL = .196667 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
|     |                      |          |           | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       |             |       | ===== |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.24  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
24,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 322630 - UNIVERSITY -24- FULL WI DECIMAL = .803333 #WELLS:  
RRC#, WELL#.....: 16161 - RRC DIST.: 07C FULL RI DECIMAL = .196667 DEPTH: 8500  
OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 322630 - UNIVERSITY -24- FULL WI DECIMAL = .803333 #WELLS: 1  
RRC#, WELL#.....: 16162 - RRC DIST.: 07C FULL RI DECIMAL = .196667 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.47  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.47  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 322630 - UNIVERSITY -24- FULL WI DECIMAL = .803333 #WELLS: 2  
RRC#, WELL#.....: 16163 - RRC DIST.: 07C FULL RI DECIMAL = .196667 DEPTH: 8520

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
|     |                      |          |           | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       |             |       | ===== |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 18.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 5.24 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 5.24 |             |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 10,500                    |                       |             |
| -----                     | -----                 | -----       |
|                           | 100.0 99              | 100.0 99    |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 322670 - UNIVERSITY -24A- FULL WI DECIMAL = .770000 #WELLS: 2  
RRC#, WELL#.....: 8015 - RRC DIST.: 07C FULL RI DECIMAL = .230000 DEPTH: 2240

OPERATOR#, AGENT#: 218314 -  
OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 505300 UNIT.....:  
ALT LSE#: 83171 EOR.....:  
ALT RRC#: 8015 GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----   | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |         |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |         |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |         |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |         |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | .400000 | 3,120     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | .400000 | 3,120     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 7,807                 |                   |                      |                      |                   |
| 02  | FM&LR                | .400000 | 3,120     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | .400000 | 3,120     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | .400000 | 3,120     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | .400000 | 3,120     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | .400000 | 3,120     | 8/8 VALUE:                  | 7,810                    | WI TOTAL:                | 7,810                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.0 D B: .001 De/Dt: 10.0 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,900  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,900

LAST YR OIL PROD: 232  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 322710 - UNIVERSITY -25- FULL WI DECIMAL = .700000 #WELLS: 2  
RRC#, WELL#.....: 13035 - RRC DIST.: 07C FULL RI DECIMAL = .300000 DEPTH: 2240  
OPERATOR#, AGENT#: 564150 -

OPERATOR NAME....: MICHAELSON PRODUCING  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

|           |              |   |     |   |   |       |      |      |     |       |
|-----------|--------------|---|-----|---|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 476 | 0 | 0 | 70.97 | 2.91 | 2.91 | .00 | 23647 |
| ALT JOB#: | UNIT.....:   | 2 | 424 | 0 | 0 | 72.29 | 2.91 | 2.91 | .00 | 21456 |
| ALT LSE#: | EOR.....:    | 3 | 377 | 0 | 0 | 73.64 | 2.91 | 2.91 | .00 | 19434 |
| ALT RRC#: | GRAPH.....:  | 4 | 336 | 0 | 0 | 75.00 | 2.90 | 2.90 | .00 | 17640 |
|           |              | 5 | 299 | 0 | 0 | 76.39 | 2.90 | 2.90 | .00 | 15988 |
|           |              | 6 | 266 | 0 | 0 | 77.82 | 2.89 | 2.89 | .00 | 14490 |
|           |              | 7 | 237 | 0 | 0 | 77.82 | 2.89 | 2.89 | .00 | 12910 |
|           |              | 8 | 211 | 0 | 0 | 77.82 | 2.89 | 2.89 | .00 | 11494 |

|     |                      |          |           |   |     |   |   |       |      |      |     |       |
|-----|----------------------|----------|-----------|---|-----|---|---|-------|------|------|-----|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1 | 476 | 0 | 0 | 70.97 | 2.91 | 2.91 | .00 | 23647 |
| --- | -----                | -----    | -----     | 2 | 424 | 0 | 0 | 72.29 | 2.91 | 2.91 | .00 | 21456 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 81,310    | 3 | 377 | 0 | 0 | 73.64 | 2.91 | 2.91 | .00 | 19434 |
| 01  | REAGAN COUNTY        | 1.000000 | 81,310    | 4 | 336 | 0 | 0 | 75.00 | 2.90 | 2.90 | .00 | 17640 |
| 02  | FM&LR                | 1.000000 | 81,310    | 5 | 299 | 0 | 0 | 76.39 | 2.90 | 2.90 | .00 | 15988 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 81,310    | 6 | 266 | 0 | 0 | 77.82 | 2.89 | 2.89 | .00 | 14490 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 81,310    | 7 | 237 | 0 | 0 | 77.82 | 2.89 | 2.89 | .00 | 12910 |
| 60  | SANTA RITA UWD       | 1.000000 | 81,310    | 8 | 211 | 0 | 0 | 77.82 | 2.89 | 2.89 | .00 | 11494 |
| 61  | REAGAN CO WSD        | 1.000000 | 81,310    |   |     |   |   |       |      |      |     |       |

|    |                      |          |        |       |       |       |   |  |  |  |  |         |
|----|----------------------|----------|--------|-------|-------|-------|---|--|--|--|--|---------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 81,310 | ===== | ===== | ===== |   |  |  |  |  | =====   |
| 01 | REAGAN COUNTY        | 1.000000 | 81,310 |       | 2,626 | 0     | 0 |  |  |  |  | 137,059 |
| 02 | FM&LR                | 1.000000 | 81,310 |       |       |       |   |  |  |  |  |         |

|    |                      |          |        |    |         |         |          |           |         |           |           |       |
|----|----------------------|----------|--------|----|---------|---------|----------|-----------|---------|-----------|-----------|-------|
| 30 | REAGAN COUNTY ISD    | 1.000000 | 81,310 |    |         |         |          |           |         |           |           |       |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 81,310 | YR | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |       |
| 60 | SANTA RITA UWD       | 1.000000 | 81,310 |    | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |       |
| 61 | REAGAN CO WSD        | 1.000000 | 81,310 | -- | -----   | -----   | -----    | -----     | -----   | -----     | -----     | ----- |

|       |       |       |        |       |        |        |       |
|-------|-------|-------|--------|-------|--------|--------|-------|
| 1     | 0     | 0     | 23647  | 11000 | 12,647 | 11,845 | 9534  |
| 2     | 0     | 0     | 21456  | 11000 | 10,456 | 8,590  | 7655  |
| 3     | 0     | 0     | 19434  | 11000 | 8,434  | 6,078  | 6136  |
| 4     | 0     | 0     | 17640  | 11000 | 6,640  | 4,198  | 4929  |
| 5     | 0     | 0     | 15988  | 11000 | 4,988  | 2,766  | 3953  |
| 6     | 0     | 0     | 14490  | 11000 | 3,490  | 1,698  | 3171  |
| 7     | 0     | 0     | 12910  | 11000 | 1,910  | 815    | 2500  |
| 8     | 0     | 0     | 11494  | 11000 | 494    | 185    | 1970  |
| ===== | ===== | ===== | =====  | ===== | =====  | =====  | ===== |
|       | 0     | 0     | 137059 | 88000 | 49,059 | 36,175 | 39848 |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                   |                    |
|-------------|------------|-------------|-------------------|--------------------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | \$/BBLRESV: 19.68 | EQUIP VAL: 5,284   |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 0     | WI OIL VAL: 36,175 |
|             |            |             | WI PAYOUT: 4.7    | RI OIL VAL: 39,848 |
|             |            |             | RI PAYOUT: 4.7    | GAS VAL: 0         |
|             |            |             |                   | PRD VAL: 0         |

|                           |                       |            |        |                  |
|---------------------------|-----------------------|------------|--------|------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |            |        |                  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 | 8/8 VALUE: | 81,310 | WI TOTAL: 41,460 |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |            |        | RI TOTAL: 39,850 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |            |        |                  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |            |        |                  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 11,000       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0    | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.4 D B: 1.000 De/Dt: 11.0 / 11.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

|                        |             |            |
|------------------------|-------------|------------|
| PROD WELLS: 2          | EQ SCH#: 51 | VAL: 8,000 |
| SERV WELLS:            | EQ SCH#:    | VAL:       |
| INJ WELLS:             | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP:         | VAL:       |
| OTHER EQ VALUE(RCNLD): |             |            |

LAST YR WI VAL: 42,610  
LAST YR RI VAL: 39,420  
LAST YR 8/8 VAL: 82,030

LAST YR OIL PROD: 467  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/21/2024 MNRLJHAR

LEASE#, NAME.....: 322720 - UNIVERSITY -25- FULL WI DECIMAL = .803333 #WELLS: 1  
RRC#, WELL#.....: 282134 - 7TM RRC DIST.: 07C FULL RI DECIMAL = .196667 DEPTH: 8000  
OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME....: APACHE CORPORATION  
GAS FIELD#.....: 85279200  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.81 GAS WI GR PRICE: .22  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .22  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,400  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: P#-622927 FM OIL #15418-'17  
REMARKS2: API-35820  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/13/2024 MNRLJHAR

LEASE#, NAME.....: 322740 - UNIVERSITY -26- FULL WI DECIMAL = .803332 #WELLS: 2  
RRC#, WELL#.....: 15419 - RRC DIST.: 07C FULL RI DECIMAL = .196668 DEPTH: 8500

OPERATOR#, AGENT#: 100168 - 40  
OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |                   |         |             | WI GAS   | WI PRD    | WI GROSS    | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------------|---------|-------------|----------|-----------|-------------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE           | REVENUE | REVENUE     | EXPENSES | REVENUE   | REVENUE     | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1          | 2148              | 0       | 19366       | 16000    | 3,366     | 3,152       | 4460      |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 14,120    |            | =====             | =====   | =====       | =====    | =====     | =====       | =====     |        |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 14,120    |            | 2148              | 0       | 19366       | 16000    | 3,366     | 3,152       | 4460      |        |           |           |
| 02        | FM&LR                | 1.000000 | 14,120    |            |                   |         |             |          |           |             |           |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 14,120    |            | \$/BBLRESV: 11.55 |         | EQUIP VAL:  |          | 6,506     |             |           |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 14,120    |            | \$/BBLPROD: 0     |         | WI OIL VAL: |          | 2,802     | RI OIL VAL: |           | 3,965  |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 14,120    |            | WI PAYOUT: .0     |         | GAS VAL:    |          | 350       | GAS VAL:    |           | 495    |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 14,120    |            | RI PAYOUT: .9     |         | PRD VAL:    |          | 0         | PRD VAL:    |           | 0      |           |           |
|           |                      |          |           |            |                   |         |             | =====    |           | =====       |           |        |           |           |
|           |                      |          |           | 8/8 VALUE: |                   |         |             | 14,120   | WI TOTAL: | 9,660       | RI TOTAL: | 4,460  |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 16,000       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.0 D B: 1.000 De/Dt: 28.0 / 15.0  
GAS: 3.0 D B: 1.000 De/Dt: 28.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,070  
LAST YR RI VAL: 3,860  
LAST YR 8/8 VAL: 12,930

LAST YR OIL PROD: 370  
LAST YR GAS PROD: 720

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 6/13/2024 MNRLJHAR

```
LEASE#, NAME.....: 322740 - UNIVERSITY -26-          FULL WI DECIMAL = .803332          #WELLS:      2
RRC#, WELL#.....: 16168 -          RRC DIST.: 07C      FULL RI DECIMAL = .196668          DEPTH: 8500
```

OPERATOR#. AGENT#: 100168 - 40

OPERATOR NAME.....: DE IV OPERATING, LLC

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |       |        |
|-----------|--------------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | ===== | =====  |
| ALT JOB#: | UNIT.....:   | 539   | 935   | 0     | 30,730 |

| ALT RRC#: | GRAPH.....: | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|

[illegible]

|     |       |       |       |   |      |   |       |       |        |        |      |
|-----|-------|-------|-------|---|------|---|-------|-------|--------|--------|------|
| --- | ----- | ----- | ----- | 1 | 1953 | 0 | 32683 | 35000 | -2,317 | -2,170 | 7527 |
|-----|-------|-------|-------|---|------|---|-------|-------|--------|--------|------|

[illegible]

|    |               |          |        |      |   |       |       |        |        |      |
|----|---------------|----------|--------|------|---|-------|-------|--------|--------|------|
| 01 | REAGAN COUNTY | 1.000000 | 14,040 | 1953 | 0 | 32683 | 35000 | 2,317- | 2,170- | 7527 |
|----|---------------|----------|--------|------|---|-------|-------|--------|--------|------|

|    |       |          |        |  |
|----|-------|----------|--------|--|
| 02 | FM&LR | 1.000000 | 14,040 |  |
|----|-------|----------|--------|--|

|    |                   |          |        |  |             |      |            |       |
|----|-------------------|----------|--------|--|-------------|------|------------|-------|
| 30 | REAGAN COUNTY ISD | 1.000000 | 14,040 |  | \$/BBLRESV: | 4.71 | EQUIP VAL: | 6,506 |
|----|-------------------|----------|--------|--|-------------|------|------------|-------|

|    |                      |          |        |  |             |   |             |   |             |       |
|----|----------------------|----------|--------|--|-------------|---|-------------|---|-------------|-------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 14,040 |  | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 7,077 |
|----|----------------------|----------|--------|--|-------------|---|-------------|---|-------------|-------|

|    |                |          |        |  |            |    |          |   |          |     |
|----|----------------|----------|--------|--|------------|----|----------|---|----------|-----|
| 60 | SANTA RITA UWD | 1.000000 | 14,040 |  | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 450 |
|----|----------------|----------|--------|--|------------|----|----------|---|----------|-----|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10      GAS WI GR PRICE: 2.84

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.84

TYPE..(USNPQLHCT).: U      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP | EXP | \$/YR | OIL | BOPD | GAS | MCF/D | PROD | BBL/D |
|----|-----|-------|-----|------|-----|-------|------|-------|
|----|-----|-------|-----|------|-----|-------|------|-------|

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.8 D B: .001 De/Dt: 32.0 / 32.0

GAS: 3.0 D B: .001 De/Dt: 27.0 / 27.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

|     |        |    |       |      |
|-----|--------|----|-------|------|
| INJ | WELLS: | EQ | SCH#: | VAL: |
|-----|--------|----|-------|------|

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 6,510

LAST YR RI VAL: 4,570

LAST YR 8/8 VAL: 11,080

LAST YR OIL PROD: 494

LAST YR GAS PROD: 558

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/13/2024 MNRLJHAR

LEASE#, NAME.....: 322740 - UNIVERSITY -26- FULL WI DECIMAL = .803332 #WELLS: 2  
RRC#, WELL#.....: 16169 - RRC DIST.: 07C FULL RI DECIMAL = .196668 DEPTH: 8500

OPERATOR#, AGENT#: 100168 - 40  
OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.54  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.54  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
22,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.1 D B: 1.000 De/Dt: 37.0 / 15.0  
GAS: 2.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 444  
LAST YR GAS PROD: 480

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/20/2024 MNRLJHAR

LEASE#, NAME.....: 322740 - UNIVERSITY -26- FULL WI DECIMAL = .803332 #WELLS: 1  
RRC#, WELL#.....: 16170 - RRC DIST.: 07C FULL RI DECIMAL = .196668 DEPTH: 8500  
OPERATOR#, AGENT#: 100168 - 40

OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 24,630    | 1  | 478                   | 975                   | 0                     | 70.97              | 2.29           | 2.29              | .00               | 27252          |
| 01  | REAGAN COUNTY        | 1.000000 | 24,630    | 2  | 380                   | 780                   | 0                     | 72.29              | 2.28           | 2.28              | .00               | 22068          |
| 02  | FM&LR                | 1.000000 | 24,630    |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 24,630    |    | 858                   | 1,755                 | 0                     |                    |                |                   |                   | 49,320         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 24,630    |    |                       |                       |                       |                    |                |                   |                   |                |
| 60  | SANTA RITA UWD       | 1.000000 | 24,630    |    |                       |                       |                       |                    |                |                   |                   |                |
| 61  | REAGAN CO WSD        | 1.000000 | 24,630    |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           |    | 1794                  | 0                     | 29046                 | 22500              | 6,546          | 6,131             | 6689              |                |
|     |                      |          |           |    | 1429                  | 0                     | 23497                 | 22500              | 997            | 819               | 4789              |                |
|     |                      |          |           |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             |                |
|     |                      |          |           |    | 3223                  | 0                     | 52543                 | 45000              | 7,543          | 6,950             | 11478             |                |
|     |                      |          |           |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLRESV: 9.47      |                       | EQUIP VAL:            |                    | 6,196          |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL:           |                    | 6,524          | RI OIL VAL:       | 10,774            |                |
|     |                      |          |           |    | WI PAYOUT: .0         |                       | GAS VAL:              |                    | 426            | GAS VAL:          | 704               |                |
|     |                      |          |           |    | RI PAYOUT: 1.8        |                       | PRD VAL:              |                    | 0              | PRD VAL:          | 0                 |                |
|     |                      |          |           |    |                       |                       |                       | =====              |                |                   | =====             |                |
|     |                      |          |           |    | 8/8 VALUE:            | 24,630                | WI TOTAL:             |                    | 13,150         | RI TOTAL:         | 11,480            |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
22,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.5 D B: 1.000 De/Dt: 22.0 / 15.0  
GAS: 3.0 D B: .001 De/Dt: 20.0 / 20.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,060  
LAST YR RI VAL: 12,530  
LAST YR 8/8 VAL: 29,590

LAST YR OIL PROD: 465  
LAST YR GAS PROD: 866

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 3/05/2024 MNRLJHAR

```
LEASE#, NAME.....: 322755 - UNIVERSITY -27- A          FULL WI DECIMAL = .760000          #WELLS:      1
RRC#, WELL#.....: 10377 -          RRC DIST... 07C      FULL RI DECIMAL = .240000          DEPTH: 8500
```

OPERATOR NAME....: REMUDA OPERATING COM  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

| YR | 8/8 ANNUAL OIL | 8/8 ANNUAL PRDCTN | 8/8 ANNUAL GAS | 8/8 ANNUAL PRDCTN | PRD  | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|----|----------------|-------------------|----------------|-------------------|------|-----------|-------------|-------------|-----------|----------------|
| 1  | 650            | 914               | 0              | 70.97             | 2.16 | 2.16      | .00         | 35059       |           |                |
|    | =====          | =====             | =====          |                   |      |           |             |             |           |                |
|    | 650            | 914               | 0              |                   |      |           |             |             |           | 35,059         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.36 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.36 |
| TYPE..(USNPQLHCT).. U     | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 25,000       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |     |   |    |       |        |             |
|------|-----|---|----|-------|--------|-------------|
| OIL: | 2.3 | D | B: | 1.000 | De/Dt: | 38.0 / 15.0 |
| GAS: | 3.0 | D | B: | .001  | De/Dt: | 30.0 / 30.0 |
| PRD: |     | M | B: |       | De/Dt: | /           |

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

```

LAST YR  WI VAL:      6,650
LAST YR  RI VAL:      3,910
LAST YR 8/8 VAL:     10,560

```

|                   |     |
|-------------------|-----|
| LAST YR OIL PROD: | 677 |
| LAST YR GAS PROD: | 279 |

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 322757 - UNIVERSITY -27- C FULL WI DECIMAL = .760000 #WELLS: 1  
RRC#, WELL#.....: 10379 - RRC DIST.: 07C FULL RI DECIMAL = .240000 DEPTH: 8500  
OPERATOR#, AGENT#: 701606 -

OPERATOR NAME....: REMUDA OPERATING COM  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.P.P.: |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|---------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 14,710    | 1  | 441               | 0                 | 15759               | 12000                 | 3,759             | 3,520                | 4681                 |
| 01        | REAGAN COUNTY        | 1.000000      | 14,710    |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 02        | FM&LR                | 1.000000      | 14,710    |    | 441               | 0                 | 15759               | 12000                 | 3,759             | 3,520                | 4681                 |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 14,710    |    |                   |                   |                     |                       |                   |                      |                      |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 14,710    |    | \$/BBLRESV:       | 15.85             | EQUIP VAL:          |                       | 6,506             |                      |                      |
| 60        | SANTA RITA UWD       | 1.000000      | 14,710    |    | \$/BBLPROD:       | 0                 | WI OIL VAL:         |                       | 3,421             | RI OIL VAL:          | 4,550                |
| 61        | REAGAN CO WSD        | 1.000000      | 14,710    |    | WI PAYOUT:        | .0                | GAS VAL:            |                       | 99                | GAS VAL:             | 131                  |
|           |                      |               |           |    | RI PAYOUT:        | .9                | PRD VAL:            |                       | 0                 | PRD VAL:             | 0                    |
|           |                      |               |           |    |                   |                   |                     | =====                 |                   |                      | =====                |
|           |                      |               |           |    | 8/8 VALUE:        | 14,710            | WI TOTAL:           |                       | 10,030            | RI TOTAL:            | 4,680                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.09  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.09  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.4 D B: 1.000 De/Dt: 65.0 / 15.0  
GAS: 1.0 D B: .001 De/Dt: 29.0 / 29.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 2,020  
LAST YR 8/8 VAL: 8,530

LAST YR OIL PROD: 426  
LAST YR GAS PROD: 81

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 322758 - UNIVERSITY -27- D FULL WI DECIMAL = .760000 #WELLS: 1  
RRC#, WELL#.....: 10380 - RRC DIST.: 07C FULL RI DECIMAL = .240000 DEPTH: 8500  
OPERATOR#, AGENT#: 701606 -

OPERATOR NAME.....: REMUDA OPERATING COM  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 74,210    | 1  | 810                   | 870                   | 0                     | 70.97     | 2.18        | 2.18        | .00       | 43689          |
| 01  | REAGAN COUNTY        | 1.000000 | 74,210    | 2  | 564                   | 547                   | 0                     | 72.29     | 2.18        | 2.18        | .00       | 30986          |
| 02  | FM&LR                | 1.000000 | 74,210    | 3  | 431                   | 344                   | 0                     | 73.64     | 2.17        | 2.17        | .00       | 24122          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 74,210    | 4  | 350                   | 213                   | 0                     | 75.00     | 2.17        | 2.17        | .00       | 19950          |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 74,210    |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 74,210    |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 74,210    |    |                       |                       |                       |           |             |             |           |                |

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 21.91 EQUIP VAL: 5,620  
\$ /BBLPROD: 0 WI OIL VAL: 35,888 RI OIL VAL: 30,865  
WI PAYOUT: .0 GAS VAL: 987 GAS VAL: 849  
RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 74,210 WI TOTAL: 42,500 RI TOTAL: 31,710

\*\*\* PARAMETERS \*\*\*

MO SHIFT:306 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.38  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.38  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
20,000  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.8 D B: 1.000 De/Dt: 35.0 / 15.0  
GAS: 3.0 D B: .001 De/Dt: 37.0 / 37.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,020  
LAST YR RI VAL: 4,960  
LAST YR 8/8 VAL: 13,980

LAST YR OIL PROD: 831  
LAST YR GAS PROD: 364

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 322760 - UNIVERSITY -1-26- FULL WI DECIMAL = .769230 #WELLS: 2  
RRC#, WELL#.....: 9775 - RRC DIST.: 07C FULL RI DECIMAL = .230770 DEPTH: 8500

OPERATOR#, AGENT#: 101577 - 844  
OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |
| TYPE..(USNPQLHCT): L      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 24,500                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |          |                    |
|------|-------|----------|--------------------|
| OIL: | 1.1 D | B: 1.000 | De/Dt: 23.0 / 15.0 |
| GAS: | 4.0 D | B: .001  | De/Dt: 21.0 / 21.0 |
| PRD: | M     | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,070  
LAST YR RI VAL: 10,630  
LAST YR 8/8 VAL: 25,700

LAST YR OIL PROD: 482  
LAST YR GAS PROD: 941

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/25/2024 MNRLJHAR

LEASE#, NAME.....: 323270 - UNIVERSITY -30- FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 6993 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 8500  
OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | ---                         | ---                      | ---                      | ---                   | ---               | ---                  | ---                  | ---               |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      | 0                    |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      | 0                    |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      | 0                    |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      | =====                |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      | 0                    |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 77.17 GAS WI GR PRICE: 3.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.8 D B: 1.000 De/Dt: 71.0 / 15.0  
GAS: D B: .001 De/Dt: 33.8 / 33.8  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 468  
LAST YR GAS PROD: 128

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/25/2024 MNRLJHAR

LEASE#, NAME.....: 323280 - UNIVERSITY -30B- FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 7986 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 8500

OPERATOR#, AGENT#: 053974 - 574  
OPERATOR NAME....: BASA RESOURCES, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.11 GAS WI GR PRICE: 3.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.70  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
55,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.5 D B: 1.000 De/Dt: 40.0 / 15.0  
GAS: D B: .001 De/Dt: 23.8 / 23.8  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 1,164  
LAST YR GAS PROD: 103

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 323620 - UNIVERSITY -30- B FULL WI DECIMAL = .752385 #WELLS: 1  
RRC#, WELL#.....: 11088 - RRC DIST.: 07C FULL RI DECIMAL = .247615 DEPTH: 8500  
OPERATOR#, AGENT#: 040206 -

OPERATOR NAME....: BCP RESOURCES, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 324310 - UNIVERSITY -31- FULL WI DECIMAL = .833333 #WELLS: 1  
RRC#, WELL#.....: 5629 - RRC DIST.: 07C FULL RI DECIMAL = .166667 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
57,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 35.8 / 14.0  
GAS: D B: 1.000 De/Dt: 13.7 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,230  
LAST YR RI VAL: 13,170  
LAST YR 8/8 VAL: 31,400

LAST YR OIL PROD: 59  
LAST YR GAS PROD: 1,066

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 324330 - UNIVERSITY -33- 1 Y WELL FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 10096 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 101415 -

OPERATOR NAME....: CLR SECONDARY RECOVER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
19,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/22/2024 MNRLJHAR

```
LEASE#, NAME.....: 324337 - UNIVERSITY -43-5-          FULL WI DECIMAL = .730000          #WELLS:      2
RRC#, WELL#.....: 11547 -          RRC DIST... 07C      FULL RI DECIMAL = .270000          DEPTH: 2240
```

|   |    |               |            |            |       |       |       |       |         |
|---|----|---------------|------------|------------|-------|-------|-------|-------|---------|
| OPERATOR NAME....: DIGITAL OPERATING CO |    | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| OIL FIELD#.....: 30243500               |    | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME...: FARMER (SAN ANDRES)  | -- | -----         | -----      | -----      | ----  | ----  | ----  | ----  | -----   |

|           |              |       |       |       |   |       |      |      |     |        |
|-----------|--------------|-------|-------|-------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2     | 500   | 0     | 0 | 72.29 | 2.91 | 2.91 | .00 | 26386  |
| ALT JOB#: | UNIT.....:   | ===== | ===== | ===== |   |       |      |      |     | =====  |
| ALT LSE#: | EOR.....:    |       | 1,112 | 0     | 0 |       |      |      |     | 58,093 |
| ALT RRC#: | GRAPH.....:  |       |       |       |   |       |      |      |     |        |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 31,900    | 1  | 0                 | 0                 | 31707               | 26000                 | 5,707             | 5,345                | 11032                |
| 01  | REAGAN COUNTY        | 1.000000 | 31,900    | 2  | 0                 | 0                 | 26386               | 26000                 | 386               | 317                  | 8124                 |
| 02  | FM&LR                | 1.000000 | 31,900    |    |                   |                   |                     |                       |                   |                      |                      |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 31,900    |    | 0                 | 0                 | 58093               | 52000                 | 6,093             | 5,662                | 19156                |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 31,900    |    |                   |                   |                     |                       |                   |                      |                      |
| 60  | SANTA RITA UWD       | 1.000000 | 31,900    |    | \$/BBLRESV:       | 6.97              | EQUIP VAL:          |                       | 7,081             |                      |                      |
| 61  | REAGAN CO WSD        | 1.000000 | 31,900    |    | \$/BBLPROD:       | 0                 | WI OIL VAL:         |                       | 5,662             | RI OIL VAL:          | 19,156               |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |
| TYPE.. (USNPQLHCT).. U    | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 26,000       |          |           |            |
| -----        | -----    | -----     | -----      |
|              |          | 100.0 99  |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |     |   |    |       |        |             |
|------|-----|---|----|-------|--------|-------------|
| OIL: | 1.9 | D | B: | 1.000 | De/Dt: | 20.0 / 15.0 |
| GAS: |     | M | B: |       | De/Dt: | /           |
| PRD: |     | M | B: |       | De/Dt: | /           |

```

PROD WELLS:      2  EQ SCH#: 51  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

|         |          |        |
|---------|----------|--------|
| LAST YR | WI VAL:  | 33,090 |
| LAST YR | RI VAL:  | 34,410 |
| LAST YR | 8/8 VAL: | 67,500 |

LAST YR OIL PROD: 1,035  
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 324339 - UNIVERSITY -48-5- FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 11368 - RRC DIST.: 07C FULL RI DECIMAL = .300000 DEPTH: 2410  
OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 73085500  
OIL FIELD NAME...: PRICE (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | ---                         | ---                      | ---                      | ---                   | ---               | ---                  | ---                  | ---               |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,900     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 3,900     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 3,904                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 3,900     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      | 0                    |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,900     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      | 0                    |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,900     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      | 0                    |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 3,900     |                             |                          |                          | =====                 |                   |                      | =====                |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 3,900     | 8/8 VALUE:                  | 3,900                    | WI TOTAL:                | 3,900                 | RI TOTAL:         |                      | 0                    |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,000  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: .001 De/Dt: 19.9 / 19.9  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,900  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,900  
  
LAST YR OIL PROD: 122  
LAST YR GAS PROD: 12

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 324343 - UNIVERSITY -48-5- FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 13135 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2410  
OPERATOR#, AGENT#: 487693 -  
OPERATOR NAME....: LAST DOLLAR LLC  
OIL FIELD#.....: 73085500  
OIL FIELD NAME...: PRICE (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,810     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 7,810     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 7,807                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 7,810     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,810     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,810     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 7,810     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 7,810     | 8/8 VALUE:                  | 7,810                    | WI TOTAL:                | 7,810                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,700  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .3 D B: .001 De/Dt: 16.0 / 16.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD: 114  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/06/2024 MNRLJHAR

LEASE#, NAME.....: 324420 - UNIVERSITY -34-2- FULL WI DECIMAL = .800000 #WELLS: 2  
RRC#, WELL#.....: 8155 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 8050

OPERATOR#, AGENT#: 766370 - 574  
OPERATOR NAME....: SEM OPERATING COMPAN  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |         | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|----|----------------------|----------|---------|---------------|------------|------------|-------|-------|-------|-------|---------|
|    |                      |          |         | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
|    |                      |          |         | 1             | 1,397      | 1,952      | 0     | 70.97 | 2.64  | 2.64  | 79316   |
|    |                      |          |         | 2             | 970        | 1,283      | 0     | 72.29 | 2.63  | 2.63  | 56097   |
|    |                      |          |         | 3             | 745        | 958        | 0     | 73.64 | 2.63  | 2.63  | 43889   |
|    |                      |          |         | 4             | 604        | 764        | 0     | 75.00 | 2.63  | 2.63  | 36240   |
|    |                      |          |         | 5             | 506        | 634        | 0     | 76.39 | 2.63  | 2.63  | 30923   |
|    |                      |          |         | 6             | 430        | 539        | 0     | 77.82 | 2.62  | 2.62  | 26770   |
|    |                      |          |         | 7             | 366        | 458        | 0     | 77.82 | 2.62  | 2.62  | 22786   |
|    |                      |          |         | 8             | 311        | 389        | 0     | 77.82 | 2.62  | 2.62  | 19362   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 236,260 | 9             | 264        | 331        | 0     | 77.82 | 2.62  | 2.62  | 16436   |
| 01 | REAGAN COUNTY        | 1.000000 | 236,260 | 10            | 224        | 281        | 0     | 77.82 | 2.62  | 2.62  | 13945   |
| 02 | FM&LR                | 1.000000 | 236,260 |               |            |            |       |       |       |       |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 236,260 |               |            |            |       |       |       |       | 345,764 |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 236,260 |               |            |            |       |       |       |       |         |
| 60 | SANTA RITA UWD       | 1.000000 | 236,260 |               |            |            |       |       |       |       |         |
| 61 | REAGAN CO WSD        | 1.000000 | 236,260 |               |            |            |       |       |       |       |         |

|  |  |  |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|--|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
|  |  |  |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|  |  |  |  | 1       | 4123    | 0        | 83439     | 13000   | 70,439    | 65,973    |
|  |  |  |  | 2       | 2699    | 0        | 58796     | 13000   | 45,796    | 37,625    |
|  |  |  |  | 3       | 2016    | 0        | 45905     | 13000   | 32,905    | 23,714    |
|  |  |  |  | 4       | 1607    | 0        | 37847     | 13000   | 24,847    | 15,708    |
|  |  |  |  | 5       | 1334    | 0        | 32257     | 13000   | 19,257    | 10,678    |
|  |  |  |  | 6       | 1130    | 0        | 27900     | 13000   | 14,900    | 7,247     |
|  |  |  |  | 7       | 960     | 0        | 23746     | 13000   | 10,746    | 4,586     |
|  |  |  |  | 8       | 815     | 0        | 20177     | 13000   | 7,177     | 2,686     |
|  |  |  |  | 9       | 694     | 0        | 17130     | 13000   | 4,130     | 1,356     |
|  |  |  |  | 10      | 589     | 0        | 14534     | 13000   | 1,534     | 442       |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.88 \$/BBLRESV: 34.92 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88 \$/BBLPROD: 0 WI OIL VAL: 162,510 RI OIL VAL: 59,310  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.0 GAS VAL: 7,504 GAS VAL: 2,739  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 236,260 WI TOTAL: 174,210 RI TOTAL: 62,050

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 13,000       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.8 D B: 1.000 De/Dt: 35.0 / 15.0  
GAS: 7.0 D B: 1.000 De/Dt: 40.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 64,000  
LAST YR RI VAL: 25,260  
LAST YR 8/8 VAL: 89,260

LAST YR OIL PROD: 1,568  
LAST YR GAS PROD: 2,421

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 324429 - UNIVERSITY -48-6- FULL WI DECIMAL = .700000 #WELLS: 4  
RRC#, WELL#.....: 10771 - RRC DIST.: 07C FULL RI DECIMAL = .300000 DEPTH: 2410  
OPERATOR#, AGENT#: 487693 -

OPERATOR NAME....: LAST DOLLAR LLC  
OIL FIELD#.....: 73085500  
OIL FIELD NAME...: PRICE (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS   | RIGAS       | PRD       | WI OIL  |
|----|----------------------|----------|--------|---------------|------------|-------------|-----------|---------|-------------|-----------|---------|
|    |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE   | PRICE       | PRICE     | REVENUE |
|    |                      |          |        | 1             | 329        | 0           | 70.97     | 2.91    | 2.91        | .00       | 16344   |
|    |                      |          |        | =====         | =====      | =====       |           |         |             |           | =====   |
|    |                      |          |        |               | 329        | 0           |           |         |             |           | 16,344  |
|    |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET  | PV WI NET   | PV RI NET |         |
|    |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE | REVENUE     | REVENUE   |         |
|    |                      |          |        | 1             | 0          | 0           | 15000     | 1,344   | 1,259       | 6590      |         |
|    |                      |          |        | =====         | =====      | =====       | =====     | =====   | =====       | =====     | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 22,720 |               | 0          | 0           | 15000     | 1,344   | 1,259       | 6590      |         |
| 01 | REAGAN COUNTY        | 1.000000 | 22,720 |               | 0          | 0           | 15000     | 1,344   | 1,259       | 6590      |         |
| 02 | FM&LR                | 1.000000 | 22,720 |               |            |             |           |         |             |           |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 22,720 | \$/BBLRESV:   | 5.47       | EQUIP VAL:  |           | 14,871  |             |           |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 22,720 | \$/BBLPROD:   | 0          | WI OIL VAL: |           | 1,259   | RI OIL VAL: | 6,590     |         |
| 60 | SANTA RITA UWD       | 1.000000 | 22,720 | WI PAYOUT:    | .0         | GAS VAL:    |           | 0       | GAS VAL:    | 0         |         |
| 61 | REAGAN CO WSD        | 1.000000 | 22,720 | RI PAYOUT:    | .9         | PRD VAL:    |           | 0       | PRD VAL:    | 0         |         |
|    |                      |          |        |               |            |             | =====     |         |             | =====     |         |
|    |                      |          |        | 8/8 VALUE:    | 22,720     | WI TOTAL:   |           | 16,130  | RI TOTAL:   | 6,590     |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.0 D B: .001 De/Dt: 16.0 / 16.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 51 VAL: 16,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,420  
LAST YR RI VAL: 5,100  
LAST YR 8/8 VAL: 21,520

LAST YR OIL PROD: 311  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 324430 - UNIVERSITY -49-1- FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 7759 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2410  
OPERATOR#, AGENT#: 480113 -

OPERATOR NAME....: L & M OPERATING, INC  
OIL FIELD#.....: 73085500  
OIL FIELD NAME...: PRICE (GRAYBURG)

|           |              |       |       |       |       |       |       |       |       |         |
|-----------|--------------|-------|-------|-------|-------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 1,050 | 653   | 0     | 70.97 | 2.91  | 2.91  | .00   | 55889   |
| ALT JOB#: | UNIT.....:   | 2     | 755   | 522   | 0     | 72.29 | 2.91  | 2.91  | .00   | 40934   |
| ALT LSE#: | EOR.....:    | 3     | 543   | 417   | 0     | 73.64 | 2.91  | 2.91  | .00   | 29990   |
| ALT RRC#: | GRAPH.....:  | 4     | 391   | 334   | 0     | 75.00 | 2.90  | 2.90  | .00   | 21994   |
|           |              | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | =====   |
|           |              |       | 2,739 | 1,926 | 0     |       |       |       |       | 148,807 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 117,590   | 1     | 1425           | 0              | 57314            | 19000              | 38,314         | 35,885            | 17973             |
| 01  | REAGAN COUNTY        | 1.000000 | 117,590   | 2     | 1140           | 0              | 42074            | 19000              | 23,074         | 18,957            | 11675             |
| 02  | FM&LR                | 1.000000 | 117,590   | 3     | 912            | 0              | 30902            | 19000              | 11,902         | 8,577             | 7589              |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 117,590   | 4     | 727            | 0              | 22721            | 19000              | 3,721          | 2,352             | 4938              |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 117,590   | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 117,590   |       | 4204           | 0              | 153011           | 76000              | 77,011         | 65,771            | 42175             |
| 61  | REAGAN CO WSD        | 1.000000 | 117,590   |       |                |                |                  |                    |                |                   |                   |

|             |         |             |        |             |        |
|-------------|---------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 31.14   | EQUIP VAL:  | 9,635  |             |        |
| \$/BBLPROD: | 0       | WI OIL VAL: | 63,964 | RI OIL VAL: | 41,016 |
| WI PAYOUT:  | 3.6     | GAS VAL:    | 1,807  | GAS VAL:    | 1,159  |
| RI PAYOUT:  | 2.9     | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |         | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 117,590 | WI TOTAL:   | 75,410 | RI TOTAL:   | 42,180 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 19,000                    |                       | 2           |
|                           |                       | 20.0 99     |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |         |                    |
|------|-------|---------|--------------------|
| OIL: | 3.4 D | B: .001 | De/Dt: 28.0 / 28.0 |
| GAS: | D     | B:      | De/Dt: /           |
| PRD: | M     | B:      | De/Dt: /           |

  

|             |     |          |    |      |        |
|-------------|-----|----------|----|------|--------|
| PROD WELLS: | 3   | EQ SCH#: | 51 | VAL: | 12,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |        |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |        |
| COMPRESSRS: | HP: |          |    | VAL: |        |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 64,690  
LAST YR RI VAL: 39,110  
LAST YR 8/8 VAL: 103,800

LAST YR OIL PROD: 1,062  
LAST YR GAS PROD: 658

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 324433 - UNIVERSITY -48-11- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 9597 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9186  
OPERATOR#, AGENT#: 718770 -

OPERATOR NAME....: ROBERTSON RESOURCES,  
OIL FIELD#.....: 05788500  
OIL FIELD NAME...: BARNHART, SOUTH (ELLENBURGER)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       |             |       | ===== |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,500  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: .001 De/Dt: 15.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830  
  
LAST YR OIL PROD: 96  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 324433 - UNIVERSITY -48-11- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 9752 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2240  
OPERATOR#, AGENT#: 718770 -

OPERATOR NAME....: ROBERTSON RESOURCES,  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,900     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 3,900     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 3,904                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 3,900     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      | 0                    |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,900     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      | 0                    |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,900     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      | 0                    |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 3,900     |                             |                          |                          | =====                 |                   |                      | =====                |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 3,900     | 8/8 VALUE:                  | 3,900                    | WI TOTAL:                | 3,900                 | RI TOTAL:         |                      | 0                    |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,200  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: 1.000 De/Dt: 15.2 / 14.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,900  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,900

LAST YR OIL PROD: 35  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 324437 - UNIVERSITY -48-14- FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 10636 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2240  
OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 856        | 0          | 70.97 | 2.91  | 2.91  | .00   | 45563   |
| ALT RRC#: | GRAPH.....:  | 2             | 580        | 0          | 72.29 | 2.91  | 2.91  | .00   | 31446   |
|           |              | 3             | 439        | 0          | 73.64 | 2.91  | 2.91  | .00   | 24246   |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              |               | 1,875      | 0          |       |       |       |       | 101,255 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE   | OPERATING EXPENSES | WI NET REVENUE     | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|----------------|--------------------|--------------------|--------------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 72,120    | -- | -----             | -----          | -----              | -----              | -----              | -----             | -----             |
| 01  | REAGAN COUNTY        | 1.000000 | 72,120    | 1  | 0                 | 0              | 45563              | 20000              | 25,563             | 23,942            | 14288             |
| 02  | FM&LR                | 1.000000 | 72,120    | 2  | 0                 | 0              | 31446              | 20000              | 11,446             | 9,404             | 8726              |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 72,120    | 3  | 0                 | 0              | 24246              | 20000              | 4,246              | 3,060             | 5954              |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 72,120    |    | =====             | =====          | =====              | =====              | =====              | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 72,120    |    | 0                 | 0              | 101255             | 60000              | 41,255             | 36,406            | 28968             |
| 61  | REAGAN CO WSD        | 1.000000 | 72,120    |    |                   |                |                    |                    |                    |                   |                   |
|     |                      |          |           |    | \$/BBLRESV: 25.89 |                | EQUIP VAL: 6,744   |                    |                    |                   |                   |
|     |                      |          |           |    | \$/BBLPROD: 0     |                | WI OIL VAL: 36,406 |                    | RI OIL VAL: 28,968 |                   |                   |
|     |                      |          |           |    | WI PAYOUT: .0     |                | GAS VAL: 0         |                    | GAS VAL: 0         |                   |                   |
|     |                      |          |           |    | RI PAYOUT: 2.4    |                | PRD VAL: 0         |                    | PRD VAL: 0         |                   |                   |
|     |                      |          |           |    |                   |                | =====              |                    | =====              |                   |                   |
|     |                      |          |           |    | 8/8 VALUE:        | 72,120         | WI TOTAL: 43,150   |                    | RI TOTAL: 28,970   |                   |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,000 3  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.0 D B: 1.000 De/Dt: 37.0 / 14.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,590  
LAST YR RI VAL: 25,720  
LAST YR 8/8 VAL: 58,310  
  
LAST YR OIL PROD: 1,286  
LAST YR GAS PROD: 1,164

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 324438 - UNIVERSITY -48-15- FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 13281 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2450  
OPERATOR#, AGENT#: 706372 -

OPERATOR NAME....: RHR OIL & GAS, LLC  
OIL FIELD#.....: 09521500  
OIL FIELD NAME...: BLOCK 49 (2450)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|----|----------------------|----------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|    |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
|    |                      |          |        | 1             | 447        | 0           | 70.97     | 2.91        | 2.91      | .00       | 23793   |
|    |                      |          |        | =====         | =====      | =====       |           |             |           |           | =====   |
|    |                      |          |        |               | 447        | 0           |           |             |           |           | 23,793  |
|    |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|    |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
|    |                      |          |        | 1             | 0          | 0           | 37500     | -13,707     | -12,838   | 7461      |         |
|    |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 18,610 |               | 0          | 0           | 37500     | 13,707-     | 12,838-   | 7461      |         |
| 01 | REAGAN COUNTY        | 1.000000 | 18,610 |               |            |             |           |             |           |           |         |
| 02 | FM&LR                | 1.000000 | 18,610 |               |            |             |           |             |           |           |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 18,610 | \$/BBLRESV:   | 38.29      | EQUIP VAL:  | 11,153    |             |           |           |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 18,610 | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 7,461     |           |         |
| 60 | SANTA RITA UWD       | 1.000000 | 18,610 | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 0         |           |         |
| 61 | REAGAN CO WSD        | 1.000000 | 18,610 | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|    |                      |          |        |               |            |             | =====     |             | =====     |           |         |
|    |                      |          |        | 8/8 VALUE:    | 18,610     | WI TOTAL:   | 11,150    | RI TOTAL:   | 7,460     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 37,500       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.4 D B: 1.000 De/Dt: 21.0 / 14.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 12,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,150  
LAST YR RI VAL: 8,800  
LAST YR 8/8 VAL: 19,950

LAST YR OIL PROD: 497  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 324439 - UNIVERSITY -49-2- FULL WI DECIMAL = .707656 #WELLS: 2  
RRC#, WELL#.....: 10772 - RRC DIST.: 07C FULL RI DECIMAL = .292344 DEPTH: 2410  
OPERATOR#, AGENT#: 487693 -

OPERATOR NAME....: LAST DOLLAR LLC  
OIL FIELD#.....: 73085500  
OIL FIELD NAME...: PRICE (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS   | RIGAS       | PRD       | WI OIL  |
|----|----------------------|----------|--------|---------------|------------|-------------|-----------|---------|-------------|-----------|---------|
|    |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE   | PRICE       | PRICE     | REVENUE |
|    |                      |          |        | 1             | 417        | 0           | 70.97     | 2.91    | 2.91        | .00       | 20943   |
|    |                      |          |        | =====         | =====      | =====       |           |         |             |           | =====   |
|    |                      |          |        |               | 417        | 0           |           |         |             |           | 20,943  |
|    |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET  | PV WI NET   | PV RI NET |         |
|    |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE | REVENUE     | REVENUE   |         |
|    |                      |          |        | 1             | 0          | 0           | 20000     | 943     | 883         | 8139      |         |
|    |                      |          |        | =====         | =====      | =====       | =====     | =====   | =====       | =====     | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 16,460 |               | 0          | 0           | 20000     | 943     | 883         | 8139      |         |
| 01 | REAGAN COUNTY        | 1.000000 | 16,460 |               | 0          | 0           | 20000     | 943     | 883         | 8139      |         |
| 02 | FM&LR                | 1.000000 | 16,460 |               |            |             |           |         |             |           |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 16,460 | \$/BBLRESV:   | 2.99       | EQUIP VAL:  |           | 7,435   |             |           |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 16,460 | \$/BBLPROD:   | 0          | WI OIL VAL: |           | 883     | RI OIL VAL: | 8,139     |         |
| 60 | SANTA RITA UWD       | 1.000000 | 16,460 | WI PAYOUT:    | .0         | GAS VAL:    |           | 0       | GAS VAL:    | 0         |         |
| 61 | REAGAN CO WSD        | 1.000000 | 16,460 | RI PAYOUT:    | .9         | PRD VAL:    |           | 0       | PRD VAL:    | 0         |         |
|    |                      |          |        |               |            |             | =====     |         |             | =====     |         |
|    |                      |          |        | 8/8 VALUE:    | 16,460     | WI TOTAL:   |           | 8,320   | RI TOTAL:   | 8,140     |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.3 D B: 1.000 De/Dt: 20.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,630  
LAST YR RI VAL: 14,830  
LAST YR 8/8 VAL: 34,460

LAST YR OIL PROD: 399  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 324445 - UNIVERSITY -49-2- A FULL WI DECIMAL = .715156 #WELLS: 1  
RRC#, WELL#.....: 11086 - RRC DIST.: 07C FULL RI DECIMAL = .284844 DEPTH: 2410  
OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 73085500  
OIL FIELD NAME...: PRICE (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|----|----------------------|----------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|    |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
|    |                      |          |        | 1             | 348        | 0           | 70.97     | 2.91        | 2.91      | .00       | 17663   |
|    |                      |          |        | =====         | =====      | =====       |           |             |           |           | =====   |
|    |                      |          |        |               | 348        | 0           |           |             |           |           | 17,663  |
|    |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|    |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
|    |                      |          |        | 1             | 0          | 0           | 17000     | 663         | 621       | 6618      |         |
|    |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     |         |
|    |                      |          |        |               | 0          | 0           | 17000     | 663         | 621       | 6618      |         |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 10,960 |               |            |             |           |             |           |           |         |
| 01 | REAGAN COUNTY        | 1.000000 | 10,960 |               |            |             |           |             |           |           |         |
| 02 | FM&LR                | 1.000000 | 10,960 |               |            |             |           |             |           |           |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 10,960 | \$/BBLRESV:   | 2.50       | EQUIP VAL:  | 3,718     |             |           |           |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 10,960 | \$/BBLPROD:   | 0          | WI OIL VAL: | 621       | RI OIL VAL: | 6,618     |           |         |
| 60 | SANTA RITA UWD       | 1.000000 | 10,960 | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 0         |           |         |
| 61 | REAGAN CO WSD        | 1.000000 | 10,960 | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|    |                      |          |        |               |            |             | =====     |             | =====     |           |         |
|    |                      |          |        | 8/8 VALUE:    | 10,960     | WI TOTAL:   | 4,340     | RI TOTAL:   | 6,620     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.1 D B: 1.000 De/Dt: 22.0 / 14.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,900  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,900

LAST YR OIL PROD: 478  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 324447 - UNIVERSITY -49-5- FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 11225 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2410

OPERATOR#, AGENT#: 218314 -  
OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 73085500  
OIL FIELD NAME...: PRICE (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|----|----------------------|----------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|    |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
|    |                      |          |        | 1             | 325        | 0           | 70.97     | 2.91        | 2.91      | .00       | 17299   |
|    |                      |          |        | =====         | =====      | =====       |           |             |           |           | =====   |
|    |                      |          |        |               | 325        | 0           |           |             |           |           | 17,299  |
|    |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|    |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
|    |                      |          |        | 1             | 0          | 0           | 17000     | 299         | 280       | 5424      |         |
|    |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 13,140 |               | 0          | 0           | 17000     | 299         | 280       | 5424      |         |
| 01 | REAGAN COUNTY        | 1.000000 | 13,140 |               | 0          | 0           | 17000     | 299         | 280       | 5424      |         |
| 02 | FM&LR                | 1.000000 | 13,140 |               |            |             |           |             |           |           |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 13,140 | \$/BBLRESV:   | 1.15       | EQUIP VAL:  | 7,435     |             |           |           |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 13,140 | \$/BBLPROD:   | 0          | WI OIL VAL: | 280       | RI OIL VAL: | 5,424     |           |         |
| 60 | SANTA RITA UWD       | 1.000000 | 13,140 | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 0         |           |         |
| 61 | REAGAN CO WSD        | 1.000000 | 13,140 | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|    |                      |          |        |               |            |             | =====     |             | =====     |           |         |
|    |                      |          |        | 8/8 VALUE:    | 13,140     | WI TOTAL:   | 7,720     | RI TOTAL:   | 5,420     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,000 3  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.1 D B: 1.000 De/Dt: 31.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,140  
LAST YR RI VAL: 6,240  
LAST YR 8/8 VAL: 16,380

LAST YR OIL PROD: 552  
LAST YR GAS PROD: 1,106

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/11/2024 MNRLJHAR

LEASE#, NAME.....: 324450 - UNIVERSITY -49-7- FULL WI DECIMAL = .750000 #WELLS: 15  
RRC#, WELL#.....: 7741 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2450

OPERATOR#, AGENT#: 257062 - 300  
OPERATOR NAME....: EXTEX OPERATING COMP  
OIL FIELD#.....: 09521500  
OIL FIELD NAME...: BLOCK 49 (2450)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 434,460   | 1  | 4,188                 | 13,091                | 0                     | 70.97     | 2.91        | 2.91        | .00       | 222917         |
| 01  | REAGAN COUNTY        | 1.000000 | 434,460   | 2  | 3,177                 | 9,763                 | 0                     | 72.29     | 2.91        | 2.91        | .00       | 172249         |
| 02  | FM&LR                | 1.000000 | 434,460   | 3  | 2,563                 | 7,559                 | 0                     | 73.64     | 2.91        | 2.91        | .00       | 141554         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 434,460   | 4  | 2,146                 | 6,025                 | 0                     | 75.00     | 2.90        | 2.90        | .00       | 120713         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 434,460   |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 434,460   |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 434,460   |    |                       |                       |                       |           |             |             |           |                |

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ / BBL RESV: 18.94 EQUIP VAL: 41,750  
\$ / BBL PROD: 0 WI OIL VAL: 171,504 RI OIL VAL: 178,845  
WI PAYOUT: .0 GAS VAL: 20,734 GAS VAL: 21,622  
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 434,460 WI TOTAL: 233,990 RI TOTAL: 200,470

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
128,840

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 13.5 D B: 1.000 De/Dt: 27.0 / 15.0  
GAS: 42.0 D B: .500 De/Dt: 27.0 / 15.0  
PRD: M B: De/Dt: /  
PROD WELLS: 13 EQ SCH#: 51 VAL: 52,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 306,440  
LAST YR RI VAL: 194,560  
LAST YR 8/8 VAL: 501,000  
LAST YR OIL PROD: 4,451  
LAST YR GAS PROD: 13,960

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/23/2024 MNRLJHAR

```
LEASE#, NAME.....: 324455 - UNIVERSITY -49-6-          FULL WI DECIMAL = .700000          #WELLS:    10
RRC#, WELL#.....:  11369 -          RRC DIST...: 07C     FULL RI DECIMAL = .300000          DEPTH:    2410
```

OPERATOR#, AGENT#: 480113 -

OPERATOR NAME....: L & M OPERATING, INC

OIL FIELD#.....: 73085500

OIL FIELD NAME...: PRICE (GRAYBURG)

|           |              |   |       |       |   |       |      |      |     |        |
|-----------|--------------|---|-------|-------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 2,890 | 2,062 | 0 | 72.29 | 2.91 | 2.91 | .00 | 146243 |
| ALT JOB#: | UNIT.....:   | 3 | 2,543 | 1,546 | 0 | 73.64 | 2.91 | 2.91 | .00 | 131087 |
| ALT LSE#: | GEOR.....:   | 4 | 2,238 | 1,237 | 0 | 75.00 | 2.90 | 2.90 | .00 | 117495 |
| ALT RRC#: | GRAPH.....:  | 5 | 1,969 | 1,032 | 0 | 76.39 | 2.90 | 2.90 | .00 | 105288 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 1,525  | 745    | 0 | 77.82 | 2.89 | 2.89 | .00 | 83073     |
|-----|----------------------|----------|-----------|----|--------|--------|---|-------|------|------|-----|-----------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 670,970   | 8  | 1,342  | 633    | 0 | 77.82 | 2.89 | 2.89 | .00 | 73104     |
| 01  | REAGAN COUNTY        | 1.000000 | 670,970   | 9  | 1,181  | 538    | 0 | 77.82 | 2.89 | 2.89 | .00 | 64334     |
| 02  | FM&LR                | 1.000000 | 670,970   | 10 | 1,039  | 457    | 0 | 77.82 | 2.89 | 2.89 | .00 | 56598     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 670,970   |    | 19,753 | 12,225 | 0 |       |      |      |     | 1,035,218 |

|    |                |          |         |    |         |         |          |           |         |           |            |
|----|----------------|----------|---------|----|---------|---------|----------|-----------|---------|-----------|------------|
| 60 | SANTA RITA UWD | 1.000000 | 670,970 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NETT |
| 61 | REAGAN CO WSD  | 1.000000 | 670,970 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE    |

\*\*\* PARAMETERS \*\*\*

|             |            |             |       |       |         |        |         |         |        |
|-------------|------------|-------------|-------|-------|---------|--------|---------|---------|--------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | ===== | ===== | =====   | =====  | =====   | =====   |        |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | 24841 | 0     | 1060059 | 555000 | 505,059 | 354,547 | 292460 |

|                           |                       |                    |                     |                     |
|---------------------------|-----------------------|--------------------|---------------------|---------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 | \$/BBLRESV: 25.04  | EQUIP VAL: 23,965   |                     |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 | \$/BBLPROD: 0      | WI OIL VAL: 346,239 | RI OIL VAL: 285,606 |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 | WI PAYOUT: 4.5     | GAS VAL: 8,308      | GAS VAL: 6,853      |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    | RI PAYOUT: 5.0     | PRD VAL: 0          | PRD VAL: 0          |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                    | =====               | =====               |
|                           |                       | 8/8 VALUE: 670,970 | WI TOTAL: 378,510   | RI TOTAL: 292,460   |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 55,500       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 9.7 D B: 1.000 De/Dt: 13.0 / 12.0

GAS: 11.0 D B: 1.000 De/Dt: 39.0 / 15.0

PRD: M B: De/Dt: /

PROD WELLS: 10 EO SCH#: 51 VAL: 40,000

SERV WELLS: EO SCH#: VAL:

INT WELLS: EQ SCH#: VAL:

COMPRESSORS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 366.700

LAST YR RI VAL: 286,600

LAST YR 8/8 VAL: 653,300

LAST YR OIL PROD: 3.233

LAST YR GAS PROD: 3.856

REMARKS1: GAS FLARED

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/22/2024 MNRLJHAR

```
LEASE#, NAME.....: 324460 - UNIVERSITY -49-9-          FULL WI DECIMAL = .800000          #WELLS:      8
RRC#, WELL#.....:   7841 -          RRC DIST.: 07C      FULL RI DECIMAL = .200000          DEPTH: 2240
```

|                    |                      |  |               |            |            |       |       |       |       |         |
|--------------------|----------------------|--|---------------|------------|------------|-------|-------|-------|-------|---------|
| OPERATOR NAME....: | DIGITAL OPERATING CO |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| OIL FIELD#.....:   | 30243500             |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME...: | FARMER (SAN ANDRES)  |  | --            | -----      | -----      | ----  | ----  | ----  | ----  | -----   |

|           |              |       |       |        |
|-----------|--------------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | =====  |
| ALT JOB#: | UNIT.....:   | 1,190 | 1,385 | 0      |
|           |              |       |       | 67,563 |

| ALT RRC#: | GRAPH.....: | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | -- | ----- | ----- | ----- | ----- | ----- | ----- |
|-----|-------------------|---------|-----------|----|-------|-------|-------|-------|-------|-------|
|-----|-------------------|---------|-----------|----|-------|-------|-------|-------|-------|-------|

[illegible]

|    |       |          |        |
|----|-------|----------|--------|
| 02 | FM&LR | 1.000000 | 42,670 |
|----|-------|----------|--------|

|    |                   |          |        |                   |            |        |
|----|-------------------|----------|--------|-------------------|------------|--------|
| 30 | REAGAN COUNTY ISD | 1.000000 | 42,670 | \$/BBLRESV: 10.53 | EQUIP VAL: | 26,024 |
|----|-------------------|----------|--------|-------------------|------------|--------|

|    |                      |          |        |             |   |             |   |             |        |
|----|----------------------|----------|--------|-------------|---|-------------|---|-------------|--------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 42,670 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 15,890 |
|----|----------------------|----------|--------|-------------|---|-------------|---|-------------|--------|

|    |                |          |        |            |    |          |   |          |     |
|----|----------------|----------|--------|------------|----|----------|---|----------|-----|
| 60 | SANTA RITA UWD | 1.000000 | 42,670 | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 758 |
|----|----------------|----------|--------|------------|----|----------|---|----------|-----|

|    |               |          |        |  |            |    |          |   |          |   |
|----|---------------|----------|--------|--|------------|----|----------|---|----------|---|
| 61 | REAGAN CO WSD | 1.000000 | 42,670 |  | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 |
|----|---------------|----------|--------|--|------------|----|----------|---|----------|---|

|            |        |           |        |           |        |
|------------|--------|-----------|--------|-----------|--------|
| 8/8 VALUE: | 42,670 | WI TOTAL: | 26,020 | RI TOTAL: | 16,650 |
|------------|--------|-----------|--------|-----------|--------|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 1  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |
| TYPE..(USNQHLCT): U       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 82,000       |          | 4         |            |
|              |          | 10.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |     |   |    |       |        |      |   |      |
|------|-----|---|----|-------|--------|------|---|------|
| OIL: | 3.6 | D | B: | 1.000 | De/Dt: | 17.0 | / | 15.0 |
| GAS: |     | M | B: |       | De/Dt: |      | / |      |
| PRD: |     | M | B: |       | De/Dt: |      | / |      |

```

PROD WELLS:      7  EQ SCH#: 51  VAL:      28,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:      EQ SCH#:      VAL:
COMPRESSRS:      HP:      VAL:
OTHER EO VALUE(RCMLD):

```

|         |          |        |
|---------|----------|--------|
| LAST YR | WI VAL:  | 22,310 |
| LAST YR | RI VAL:  | 17,370 |
| LAST YR | 8/8 VAL: | 39,680 |

|                   |       |
|-------------------|-------|
| LAST YR OIL PROD: | 1,310 |
| LAST YR GAS PROD: | 1,502 |

REMARKS1: NO GAS SALES

REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE:  2/22/2024 MNRLJHAR

```
LEASE#, NAME.....: 324470 - UNIVERSITY -49-9A-          FULL WI DECIMAL = .800000          #WELLS:      8
RRC#, WELL#.....:   7842 -          RRC DIST... 07C      FULL RI DECIMAL = .200000          DEPTH: 2240
```

|   |    |               |            |            |       |       |       |       |         |
|---|----|---------------|------------|------------|-------|-------|-------|-------|---------|
| OPERATOR NAME....: DIGITAL OPERATING CO |    | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| OIL FIELD#.....: 30243500               |    | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME...: FARMER (SAN ANDRES)  | -- | -----         | -----      | -----      | ----  | ----  | ----  | ----  | -----   |

|           |              |       |       |       |        |
|-----------|--------------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | ===== | =====  |
| ALT JOB#: | UNIT.....:   | 1,204 | 2,770 | 0     | 68,358 |

| ALT RRC#: | GRAPH.....: | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NETT |
|-----------|-------------|---------|---------|----------|-----------|---------|-----------|------------|
|           | YR          | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE    |

|    |                      |          |        |       |       |       |       |         |         |       |
|----|----------------------|----------|--------|-------|-------|-------|-------|---------|---------|-------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 47,330 | ===== | ===== | ===== | ===== | =====   | =====   | ===== |
| 01 | REAGAN COUNTY        | 1.000000 | 47.330 | 6449  | 0     | 74807 | 93000 | 18.193- | 17.040- | 17593 |

|    |                   |          |        |                   |                   |
|----|-------------------|----------|--------|-------------------|-------------------|
| 30 | REAGAN COUNTY ISD | 1.000000 | 47,330 | \$/BBLRESV: 16.17 | EQUIP VAL: 29,742 |
|----|-------------------|----------|--------|-------------------|-------------------|

|    |                |          |        |            |    |          |   |          |       |
|----|----------------|----------|--------|------------|----|----------|---|----------|-------|
| 60 | SANTA RITA UWD | 1.000000 | 47,330 | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 1,517 |
| 61 | REAGAN CO WSD  | 1.000000 | 47,330 | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0     |

|            |        |           |        |           |        |
|------------|--------|-----------|--------|-----------|--------|
| 8/8 VALUE: | 47,330 | WI TOTAL: | 29,740 | RI TOTAL: | 17,590 |
|------------|--------|-----------|--------|-----------|--------|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 1  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |
| TYPE..(USNPQLHCT).. U     | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 93,000       |          | 8         |            |
| -----        |          | 10.0 99   | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |     |   |    |       |        |             |
|------|-----|---|----|-------|--------|-------------|
| OIL: | 3.6 | D | B: | 1.000 | De/Dt: | 15.0 / 15.0 |
| GAS: |     | M | B: |       | De/Dt: | /           |
| PRD: |     | M | B: |       | De/Dt: | /           |

```

PROD WELLS:      8  EQ SCH#: 51  VAL:      32,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

|         |          |        |
|---------|----------|--------|
| LAST YR | WI VAL:  | 29,740 |
| LAST YR | RI VAL:  | 16,790 |
| LAST YR | 8/8 VAL: | 46,530 |

```

LAST YR OIL PROD:      1,310
LAST YR GAS PROD:      2,816

```

```
REMARKS1: NO GAS SALES
REMARKS2:
      MC1:
      MC2:
```

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/30/2024 MNRLJHAR

LEASE#, NAME.....: 324475 - UNIVERSITY -49-12- FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 13433 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2240  
OPERATOR#, AGENT#: 696542 -

OPERATOR NAME....: RECOVERY OPERATING L  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |        | 8/8 ANNUAL       | 8/8 ANNUAL | 8/8 ANNUAL        | OIL       | WIGAS   | RIGAS              | PRD              | WI OIL  |
|----|----------------------|----------|--------|------------------|------------|-------------------|-----------|---------|--------------------|------------------|---------|
|    |                      |          |        | YR OIL PRDCTN    | GAS PRDCTN | PRD PRDCTN        | PRICE     | PRICE   | PRICE              | PRICE            | REVENUE |
|    |                      |          |        | 1                | 1,267      | 0                 | 70.97     | 2.91    | 2.91               | .00              | 67439   |
|    |                      |          |        | =====            | =====      | =====             |           |         |                    |                  | =====   |
|    |                      |          |        |                  | 1,267      | 0                 |           |         |                    |                  | 67,439  |
|    |                      |          |        | WI GAS           | WI PRD     | WI GROSS          | OPERATING | WI NET  | PV WI NET          | PV RI NET        |         |
|    |                      |          |        | REVENUE          | REVENUE    | REVENUE           | EXPENSES  | REVENUE | REVENUE            | REVENUE          |         |
|    |                      |          |        | 1                | 0          | 0                 | 67439     | 62487   | 4,952              | 4,638            | 21147   |
|    |                      |          |        | =====            | =====      | =====             | =====     | =====   | =====              | =====            | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 36,940 |                  |            |                   |           |         |                    |                  |         |
| 01 | REAGAN COUNTY        | 1.000000 | 36,940 |                  | 0          | 0                 | 67439     | 62487   | 4,952              | 4,638            | 21147   |
| 02 | FM&LR                | 1.000000 | 36,940 |                  |            |                   |           |         |                    |                  |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 36,940 | \$/BBLRESV: 4.88 |            | EQUIP VAL: 11,153 |           |         |                    |                  |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 36,940 | \$/BBLPROD: 0    |            | WI OIL VAL: 4,638 |           |         | RI OIL VAL: 21,147 |                  |         |
| 60 | SANTA RITA UWD       | 1.000000 | 36,940 | WI PAYOUT: .0    |            | GAS VAL: 0        |           |         | GAS VAL: 0         |                  |         |
| 61 | REAGAN CO WSD        | 1.000000 | 36,940 | RI PAYOUT: .9    |            | PRD VAL: 0        |           |         | PRD VAL: 0         |                  |         |
|    |                      |          |        |                  |            | =====             |           |         |                    |                  | =====   |
|    |                      |          |        | 8/8 VALUE:       |            | 36,940            | WI TOTAL: |         | 15,790             | RI TOTAL: 21,150 |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
62,487  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.1 D B: 1.000 De/Dt: 27.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 12,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 40,500  
LAST YR RI VAL: 27,630  
LAST YR 8/8 VAL: 68,130

LAST YR OIL PROD: 1,510  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/18/2024 MNRLJHAR

LEASE#, NAME.....: 324780 - UNIVERSITY -1-4- FULL WI DECIMAL = .729166 #WELLS: 1  
RRC#, WELL#.....: 9770 - RRC DIST.: 07C FULL RI DECIMAL = .270834 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 348,790  
01 REAGAN COUNTY 1.000000 348,790  
02 FM&LR 1.000000 348,790  
30 REAGAN COUNTY ISD 1.000000 348,790  
50 REAGAN COUNTY HOSP D 1.000000 348,790  
60 SANTA RITA UWD 1.000000 348,790  
61 REAGAN CO WSD 1.000000 348,790

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE  
1 2,926 0 0 70.97 2.91 2.91 .00 151417  
2 1,605 0 0 72.29 2.91 2.91 .00 84602  
3 1,109 0 0 73.64 2.91 2.91 .00 59549  
4 849 0 0 75.00 2.90 2.90 .00 46430  
5 685 0 0 76.39 2.90 2.90 .00 38155  
6 577 0 0 77.82 2.89 2.89 .00 32741  
7 496 0 0 77.82 2.89 2.89 .00 28145

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 0 0 151417 25000 126,417 118,401 52907  
2 0 0 84602 25000 59,602 48,967 26160  
3 0 0 59549 25000 34,549 24,898 16295  
4 0 0 46430 25000 21,430 13,547 11243  
5 0 0 38155 25000 13,155 7,295 8177  
6 0 0 32741 25000 7,741 3,765 6209  
7 0 0 28145 25000 3,145 1,342 4724

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
25,000  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 12.3 D B: 1.000 De/Dt: 55.0 / 14.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 66,030  
LAST YR RI VAL: 42,900  
LAST YR 8/8 VAL: 108,930

LAST YR OIL PROD: 4,068  
LAST YR GAS PROD:  
REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 325060 - UNIVERSITY -1-9- FULL WI DECIMAL = .820312 #WELLS: 1  
RRC#, WELL#.....: 9763 - RRC DIST.: 07C FULL RI DECIMAL = .179688 DEPTH: 8500  
OPERATOR#, AGENT#: 732229 -

OPERATOR NAME....: RP OPERATING, L.L.C.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 3  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 325490 - UNIVERSITY -2-35A- FULL WI DECIMAL = .833330 #WELLS: 1  
RRC#, WELL#.....: 9010 - RRC DIST.: 07C FULL RI DECIMAL = .166670 DEPTH: 8500  
OPERATOR#, AGENT#: 101577 - 844  
OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       |             |       | ===== |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: .24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,100  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 325520 - UNIVERSITY -2-35B- FULL WI DECIMAL = .833330 #WELLS: 1  
RRC#, WELL#.....: 9040 - RRC DIST.: 07C FULL RI DECIMAL = .166670 DEPTH: 8500  
OPERATOR#, AGENT#: 101577 - 844  
OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.24  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 325710 - UNIVERSITY -2-36B- FULL WI DECIMAL = .833330 #WELLS: 1  
RRC#, WELL#.....: 9202 - RRC DIST.: 07C FULL RI DECIMAL = .166670 DEPTH: 8500

OPERATOR#, AGENT#: 101577 - 844  
OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.40  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.40  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD: 183

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 327500 - UNIVERSITY -36- FULL WI DECIMAL = .707525 #WELLS: 1  
RRC#, WELL#.....: 12619 - RRC DIST.: 07C FULL RI DECIMAL = .292475 DEPTH: 3115  
OPERATOR#, AGENT#: 251989 -

OPERATOR NAME....: ENERGY PRODUCTION CO  
OIL FIELD#.....: 07919001  
OIL FIELD NAME...: BIG LAKE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | ---                         | ---                      | ---                      | ---                   | ---               | ---                  | ---                  | ---               |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 4,880     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 4,880     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 4,880                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 4,880     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      | 0                    |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 4,880     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      | 0                    |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 4,880     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      | 0                    |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 4,880     |                             |                          |                          | =====                 |                   |                      | =====                |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 4,880     | 8/8 VALUE:                  | 4,880                    | WI TOTAL:                | 4,880                 | RI TOTAL:         |                      | 0                    |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 7.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
38,500  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 5,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,880  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 4,880

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 327505 - UNIVERSITY -36B- FULL WI DECIMAL = .775000 #WELLS: 1  
RRC#, WELL#.....: 14744 - RRC DIST.: 07C FULL RI DECIMAL = .225000 DEPTH: 3090

OPERATOR#, AGENT#: 251989 -  
OPERATOR NAME....: ENERGY PRODUCTION CO  
OIL FIELD#.....: 07919001  
OIL FIELD NAME...: BIG LAKE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 4,880     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 4,880     | \$/BBLRESV: .00             |                          | EQUIP VAL:               | 4,880                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 4,880     | \$/BBLPROD: 0               |                          | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 4,880     | WI PAYOUT: .0               |                          | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 4,880     | RI PAYOUT: .0               |                          | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 4,880     |                             |                          | =====                    |                       |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 4,880     | 8/8 VALUE:                  | 4,880                    | WI TOTAL:                | 4,880                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 5,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,880  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 4,880

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 327640 - UNIVERSITY -48C- FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 114 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 9500

OPERATOR#, AGENT#: 257062 - 300  
OPERATOR NAME....: EXTEX OPERATING COMP  
OIL FIELD#.....: 05788500  
OIL FIELD NAME...: BARNHART, SOUTH (ELLENBURGER)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|       |                      |          |        | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS   | RIGAS     | PRD         | WI OIL  |
|-------|----------------------|----------|--------|-------------------|------------|-------------|-----------|---------|-----------|-------------|---------|
|       |                      |          |        | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE   | PRICE     | PRICE       | REVENUE |
| ---   |                      |          |        | ---               | ---        | ---         | ---       | ---     | ---       | ---         | ---     |
| 1     |                      |          |        | 813               | 0          | 0           | 70.97     | 2.91    | 2.91      | .00         | 50486   |
| ===== |                      |          |        | =====             | =====      | =====       | =====     | =====   | =====     | =====       | =====   |
|       |                      |          |        | 813               | 0          | 0           |           |         |           |             | 50,486  |
|       |                      |          |        | WI GAS            | WI PRD     | WI GROSS    | OPERATING | WI NET  | PV WI NET | PV RI NET   |         |
|       |                      |          |        | REVENUE           | REVENUE    | REVENUE     | EXPENSES  | REVENUE | REVENUE   | REVENUE     |         |
| ---   |                      |          |        | ---               | ---        | ---         | ---       | ---     | ---       | ---         | ---     |
| 1     |                      |          |        | 0                 | 0          | 50486       | 59500     | -9,014  | -8,442    | 6784        |         |
| ===== |                      |          |        | =====             | =====      | =====       | =====     | =====   | =====     | =====       | =====   |
| 00    | REAGAN COUNTY APPRAI | 1.000000 | 13,290 | 0                 | 0          | 50486       | 59500     | 9,014-  | 8,442-    | 6784        |         |
| 01    | REAGAN COUNTY        | 1.000000 | 13,290 | 0                 | 0          | 50486       | 59500     | 9,014-  | 8,442-    | 6784        |         |
| 02    | FM&LR                | 1.000000 | 13,290 |                   |            |             |           |         |           |             |         |
| 30    | REAGAN COUNTY ISD    | 1.000000 | 13,290 | \$/BBLRESV: 11.87 |            | EQUIP VAL:  |           | 6,506   |           |             |         |
| 50    | REAGAN COUNTY HOSP D | 1.000000 | 13,290 | \$/BBLPROD: 0     |            | WI OIL VAL: |           | 0       |           | RI OIL VAL: | 6,784   |
| 60    | SANTA RITA UWD       | 1.000000 | 13,290 | WI PAYOUT: .0     |            | GAS VAL:    |           | 0       |           | GAS VAL:    | 0       |
| 61    | REAGAN CO WSD        | 1.000000 | 13,290 | RI PAYOUT: .9     |            | PRD VAL:    |           | 0       |           | PRD VAL:    | 0       |
|       |                      |          |        |                   |            | =====       |           | =====   |           | =====       | =====   |
|       |                      |          |        | 8/8 VALUE:        |            | 13,290      | WI TOTAL: | 6,510   | RI TOTAL: | 6,780       |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 59,500       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.6 D B: 1.000 De/Dt: 25.0 / 13.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,360  
LAST YR RI VAL: 8,840  
LAST YR 8/8 VAL: 21,200

LAST YR OIL PROD: 952  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 327740 - UNIVERSITY -13- FULL WI DECIMAL = .784000 #WELLS: 3  
RRC#, WELL#.....: 9876 - RRC DIST.: 07C FULL RI DECIMAL = .216000 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | EOR.....:    | 1             | 4,922      | 1,315      | 0     | 70.97 | 2.07  | 2.07  | .00     | 273862 |
| ALT RRC#: | GRAPH.....:  | 2             | 3,989      | 1,091      | 0     | 72.29 | 2.07  | 2.07  | .00     | 226078 |
|           |              | 3             | 3,308      | 918        | 0     | 73.64 | 2.07  | 2.07  | .00     | 190983 |
|           |              | 4             | 2,798      | 787        | 0     | 75.00 | 2.07  | 2.07  | .00     | 164522 |
|           |              | 5             | 2,402      | 685        | 0     | 76.39 | 2.06  | 2.06  | .00     | 143855 |

|     |                   |         |           |        |       |       |       |       |         |
|-----|-------------------|---------|-----------|--------|-------|-------|-------|-------|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | =====  | ===== | ===== | ===== | ===== | =====   |
|     |                   |         |           | 17,419 | 4,796 | 0     |       |       | 999,300 |

|    |                      |          |         |            |         |          |           |         |           |           |       |
|----|----------------------|----------|---------|------------|---------|----------|-----------|---------|-----------|-----------|-------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 528,480 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |       |
| 01 | REAGAN COUNTY        | 1.000000 | 528,480 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |       |
| 02 | FM&LR                | 1.000000 | 528,480 | --         | -----   | -----    | -----     | -----   | -----     | -----     |       |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 528,480 | 1          | 2134    | 0        | 275996    | 129000  | 146,996   | 137,675   | 71532 |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 528,480 | 2          | 1771    | 0        | 227849    | 129000  | 98,849    | 81,211    | 52260 |
| 60 | SANTA RITA UWD       | 1.000000 | 528,480 | 3          | 1490    | 0        | 192473    | 129000  | 63,473    | 45,743    | 39067 |
| 61 | REAGAN CO WSD        | 1.000000 | 528,480 | 4          | 1277    | 0        | 165799    | 129000  | 36,799    | 23,263    | 29781 |
|    |                      |          |         | 5          | 1106    | 0        | 144961    | 129000  | 15,961    | 8,851     | 23043 |
|    |                      |          |         | =====      | =====   | =====    | =====     | =====   | =====     | =====     |       |
|    |                      |          |         | 7778       | 0       | 1007078  | 645000    | 362,078 | 296,743   | 215683    |       |

|             |       |             |         |             |         |
|-------------|-------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 21.56 | EQUIP VAL:  | 16,057  |             |         |
| \$/BBLPROD: | 0     | WI OIL VAL: | 294,451 | RI OIL VAL: | 214,017 |
| WI PAYOUT:  | 3.1   | GAS VAL:    | 2,292   | GAS VAL:    | 1,666   |
| RI PAYOUT:  | 3.5   | PRD VAL:    | 0       | PRD VAL:    | 0       |

|                    |            |         |           |         |           |         |
|--------------------|------------|---------|-----------|---------|-----------|---------|
| *** PARAMETERS *** | 8/8 VALUE: | 528,480 | WI TOTAL: | 312,800 | RI TOTAL: | 215,680 |
|--------------------|------------|---------|-----------|---------|-----------|---------|

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 129,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 15.1 D B: .600 De/Dt: 20.0 / 14.0  
GAS: 4.0 D B: .600 De/Dt: 18.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 420,520  
LAST YR RI VAL: 227,800  
LAST YR 8/8 VAL: 648,320

LAST YR OIL PROD: 4,977  
LAST YR GAS PROD: 3,081

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/08/2024 MNRLJHAR

LEASE#, NAME.....: 327760 - UNIVERSITY THOMASON FULL WI DECIMAL = .800000 #WELLS: 8  
RRC#, WELL#.....: 6738 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 2455  
OPERATOR#, AGENT#: 480113 -

OPERATOR NAME.....: L & M OPERATING, INC  
OIL FIELD#.....: 95869001  
OIL FIELD NAME...: WEGER, NORTH

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 160,420   | 1  | 1,513                 | 1,188                 | 0                     | 70.97     | 2.91        | 2.91        | .00       | 85902          |
| 01  | REAGAN COUNTY        | 1.000000 | 160,420   | 2  | 1,178                 | 781                   | 0                     | 72.29     | 2.91        | 2.91        | .00       | 68126          |
| 02  | FM&LR                | 1.000000 | 160,420   | 3  | 919                   | 514                   | 0                     | 73.64     | 2.91        | 2.91        | .00       | 54140          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 160,420   | 4  | 715                   | 339                   | 0                     | 75.00     | 2.90        | 2.90        | .00       | 42900          |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 160,420   |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 160,420   |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 160,420   |    |                       |                       |                       |           |             |             |           |                |

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 23.10 EQUIP VAL: 25,692  
\$/BBLPROD: 0 WI OIL VAL: 79,922 RI OIL VAL: 51,379  
WI PAYOUT: .0 GAS VAL: 2,090 GAS VAL: 1,344  
RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 160,420 WI TOTAL: 107,700 RI TOTAL: 52,720

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
40,500

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.7 D B: .001 De/Dt: 22.0 / 22.0  
GAS: 4.0 D B: .001 De/Dt: 34.0 / 34.0  
PRD: M B: De/Dt: /  
PROD WELLS: 8 EQ SCH#: 51 VAL: 32,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 47,520  
LAST YR RI VAL: 22,940  
LAST YR 8/8 VAL: 70,460

LAST YR OIL PROD: 1,531  
LAST YR GAS PROD: 1,375

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 327790 - UNIVERSITY UNION 17 FULL WI DECIMAL = .750000 #WELLS: 6  
RRC#, WELL#.....: 9900 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2240  
OPERATOR#, AGENT#: 487693 -

OPERATOR NAME....: LAST DOLLAR LLC  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|----|----------------------|----------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|    |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
|    |                      |          |        | 1             | 306        | 0           | 70.97     | 2.91        | 2.91      | .00       | 16288   |
|    |                      |          |        | =====         | =====      | =====       |           |             |           |           | =====   |
|    |                      |          |        |               | 306        | 0           |           |             |           |           | 16,288  |
|    |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|    |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
|    |                      |          |        | 1             | 0          | 0           | 17000     | -712        | -667      | 5107      |         |
|    |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 27,420 |               | 0          | 0           | 17000     | 712-        | 667-      | 5107      |         |
| 01 | REAGAN COUNTY        | 1.000000 | 27,420 |               |            |             |           |             |           |           |         |
| 02 | FM&LR                | 1.000000 | 27,420 |               |            |             |           |             |           |           |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 27,420 | \$/BBLRESV:   | 2.91       | EQUIP VAL:  | 22,306    |             |           |           |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 27,420 | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 5,107     |           |         |
| 60 | SANTA RITA UWD       | 1.000000 | 27,420 | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 0         |           |         |
| 61 | REAGAN CO WSD        | 1.000000 | 27,420 | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|    |                      |          |        |               |            |             | =====     |             | =====     |           |         |
|    |                      |          |        | 8/8 VALUE:    | 27,420     | WI TOTAL:   | 22,310    | RI TOTAL:   | 5,110     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.0 D B: 1.000 De/Dt: 26.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 6 EQ SCH#: 51 VAL: 24,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,020  
LAST YR RI VAL: 5,570  
LAST YR 8/8 VAL: 28,590

LAST YR OIL PROD: 266  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 328190 - VENABLE 12 FULL WI DECIMAL = .840156 #WELLS: 1  
RRC#, WELL#.....: 14142 - RRC DIST.: 07C FULL RI DECIMAL = .159844 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | -----       | ----- | -----       | ----- | -----       | ----- |
| --- | -----                | -----    | -----     | -----       | ----- | -----       | ----- | -----       | ----- |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.93 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.93 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 29,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 286  
LAST YR GAS PROD: 199

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/08/2024 MNRLJHAR

LEASE#, NAME.....: 328290 - VAUGHN ACCOUNT -25- FULL WI DECIMAL = .735000 #WELLS: 6  
RRC#, WELL#.....: 5473 - RRC DIST.: 07C FULL RI DECIMAL = .265000 DEPTH: 3303

OPERATOR#, AGENT#: 251989 -  
OPERATOR NAME....: ENERGY PRODUCTION CO  
OIL FIELD#.....: 89198500  
OIL FIELD NAME...: TEXON, S (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 14,640    |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 14,640    | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 14,639                |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 14,640    | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      | 0                    |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 14,640    | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      | 0                    |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 14,640    | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      | 0                    |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 14,640    |                             |                          |                          | =====                 |                   |                      | =====                |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 14,640    | 8/8 VALUE:                  | 14,640                   | WI TOTAL:                | 14,640                | RI TOTAL:         |                      | 0                    |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 61,500       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0    | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 15,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,640  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 14,640

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/18/2024 MNRLJHAR

LEASE#, NAME.....: 328330 - WATKINS JOHNNY PAT 1230 FULL WI DECIMAL = .750000 #WELLS: 5  
RRC#, WELL#.....: 14213 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 100313 - 40

OPERATOR NAME....: PETRO-HUNT PERMIAN,  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|---------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 135,620   | 1  | 41422             | 0                 | 218776              | 175000                | 43,776            | 41,000               | 68602                |
| 01        | REAGAN COUNTY        | 1.000000      | 135,620   |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 02        | FM&LR                | 1.000000      | 135,620   |    | 41422             | 0                 | 218776              | 175000                | 43,776            | 41,000               | 68602                |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 135,620   |    |                   |                   |                     |                       |                   |                      |                      |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 135,620   |    | \$/BBLRESV:       | 13.30             | EQUIP VAL:          | 26,024                |                   |                      |                      |
| 60        | SANTA RITA UWD       | 1.000000      | 135,620   |    | \$/BBLPROD:       | 0                 | WI OIL VAL:         | 33,237                | RI OIL VAL:       | 55,613               |                      |
| 61        | REAGAN CO WSD        | 1.000000      | 135,620   |    | WI PAYOUT:        | .0                | GAS VAL:            | 7,763                 | GAS VAL:          | 12,989               |                      |
|           |                      |               |           |    | RI PAYOUT:        | .9                | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|           |                      |               |           |    |                   |                   |                     | =====                 |                   | =====                |                      |
|           |                      |               |           |    | 8/8 VALUE:        | 135,620           | WI TOTAL:           | 67,020                | RI TOTAL:         | 68,600               |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.07  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
175,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 10.6 D B: 1.000 De/Dt: 25.0 / 12.0  
GAS: 59.0 D B: 1.000 De/Dt: 17.0 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 124,850  
LAST YR RI VAL: 103,480  
LAST YR 8/8 VAL: 228,330

LAST YR OIL PROD: 3,467  
LAST YR GAS PROD: 18,429

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 328400 - WEATHERBY FULL WI DECIMAL = .762500 #WELLS: 6  
RRC#, WELL#.....: 6299 - RRC DIST.: 07C FULL RI DECIMAL = .237500 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 13,663                |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 13,660    | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    | 8/8 VALUE:                  | 13,660                   | WI TOTAL:                | 13,660                | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
41,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/17/2024 MNRLJHAR

LEASE#, NAME.....: 328930 - WEATHERBY -A- FULL WI DECIMAL = .750000 #WELLS: 12  
RRC#, WELL#.....: 4921 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 666430 - 574  
OPERATOR NAME....: PITTS ENERGY CO.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | YR    | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | --    | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| ---       | -----                | -----      | -----     | 1     | 0                 | 0                 | 334428              | 400000                | -65,572           | -61,414              | 104868               |
| 00        | REAGAN COUNTY APPRAI | 1.000000   | 156,920   | ===== | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 01        | REAGAN COUNTY        | 1.000000   | 156,920   |       | 0                 | 0                 | 334428              | 400000                | 65,572-           | 61,414-              | 104868               |
| 02        | FM&LR                | 1.000000   | 156,920   |       |                   |                   |                     |                       |                   |                      |                      |
| 30        | REAGAN COUNTY ISD    | 1.000000   | 156,920   |       | \$/BBLRESV: 13.03 |                   | EQUIP VAL:          | 52,048                |                   |                      |                      |
| 50        | REAGAN COUNTY HOSP D | 1.000000   | 156,920   |       | \$/BBLPROD: 0     |                   | WI OIL VAL:         | 0                     | RI OIL VAL:       | 104,868              |                      |
| 60        | SANTA RITA UWD       | 1.000000   | 156,920   |       | WI PAYOUT: .0     |                   | GAS VAL:            | 0                     | GAS VAL:          | 0                    |                      |
| 61        | REAGAN CO WSD        | 1.000000   | 156,920   |       | RI PAYOUT: .9     |                   | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|           |                      |            |           |       |                   |                   | =====               |                       |                   | =====                |                      |
|           |                      |            |           |       | 8/8 VALUE:        | 156,920           | WI TOTAL:           | 52,050                | RI TOTAL:         | 104,870              |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.54  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.54  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
400,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 20.4 D B: 1.000 De/Dt: 28.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 51 VAL: 56,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 58,550  
LAST YR RI VAL: 48,740  
LAST YR 8/8 VAL: 107,290

LAST YR OIL PROD: 6,814  
LAST YR GAS PROD: 3,357

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 329510 - WEATHERBY -F- FULL WI DECIMAL = .754750 #WELLS: 1  
RRC#, WELL#.....: 7061 - RRC DIST.: 07C FULL RI DECIMAL = .245250 DEPTH: 8500

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 99.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 99.99  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD: 26

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 329530 - WEATHERBY -H- FULL WI DECIMAL = .707500 #WELLS: 1  
RRC#, WELL#.....: 7252 - RRC DIST.: 07C FULL RI DECIMAL = .292500 DEPTH: 8500

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 24,000       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 329840 - WEATHERBY THERON FULL WI DECIMAL = .710000 #WELLS: 1  
RRC#, WELL#.....: 6291 - RRC DIST.: 07C FULL RI DECIMAL = .290000 DEPTH: 8500

OPERATOR#, AGENT#: 100168 - 40  
OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0            | 0              | 0              | 0            | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: .00             |                          | EQUIP VAL: 6,831         |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: 0               |                          | WI OIL VAL: 0            |              | RI OIL VAL: 0  |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT: .0               |                          | GAS VAL: 0               |              | GAS VAL: 0     |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT: .0               |                          | PRD VAL: 0               |              | PRD VAL: 0     |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          | =====                    |              |                |                | =====        |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE: 6,830            |                          | WI TOTAL: 6,830          |              | RI TOTAL: 0    |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
19,500  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830  
  
LAST YR OIL PROD: 3  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 3/05/2024 MNRLJHAR

```

LEASE#, NAME.....: 330110 - WEATHERBY -B-          FULL WI DECIMAL = .750000          #WELLS:      5
RRC#, WELL#.....:   6286 -          RRC DIST... 07C  FULL RI DECIMAL = .250000          DEPTH: 8500

```

OPERATOR#, AGENT#: 666430 - 574

OPERATOR NAME....: PITTS ENERGY CO.

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |       |         |
|-----------|--------------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | ===== | =====   |
| ALT JOB#: | UNIT.....:   | 4,735 | 0     | 0     | 252,032 |

|           |             |        |        |          |           |        |           |           |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|
| ALT RRC#: | GRAPH.....: | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|

[illegible]

|     |       |       |       |   |   |   |        |        |      |      |       |
|-----|-------|-------|-------|---|---|---|--------|--------|------|------|-------|
| --- | ----- | ----- | ----- | 1 | 0 | 0 | 252032 | 252500 | -468 | -438 | 79031 |
|-----|-------|-------|-------|---|---|---|--------|--------|------|------|-------|

|    |                      |          |         |  |
|----|----------------------|----------|---------|--|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 111.560 |  |
|----|----------------------|----------|---------|--|

|    |               |           |         |   |   |        |        |      |      |       |
|----|---------------|-----------|---------|---|---|--------|--------|------|------|-------|
| 01 | REAGAN COUNTY | 1.0000000 | 111,560 | 0 | 0 | 252032 | 252500 | 468- | 438- | 79031 |
|----|---------------|-----------|---------|---|---|--------|--------|------|------|-------|

[illegible]

|    |                   |           |         |              |    |            |        |
|----|-------------------|-----------|---------|--------------|----|------------|--------|
| 32 | PRAGAN COUNTY ISD | 1.0000000 | 111,560 | \$/PRI.PESV: | 12 | EQUIP VAL: | 32,530 |
|----|-------------------|-----------|---------|--------------|----|------------|--------|

[illegible]

|    |                      |           |         |             |   |             |   |             |        |
|----|----------------------|-----------|---------|-------------|---|-------------|---|-------------|--------|
| 50 | REAGAN COUNTY HOSP D | 1.0000000 | 111,500 | \$/BBLFOOT: | 0 | WT OLE VAL: | 0 | RT OLE VAL: | 75,051 |
| 50 | SANTA RITA UWD       | 1.0000000 | 111,560 | WT BAYFOOT: | 0 | CAS VAL:    | 0 | CAS VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.63

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.63

TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE:        /        GAS PRICE ESCAL? N

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
|--------------|----------|-----------|------------|

| DATE       | DESCRIPTION | AMOUNT | CHECK NO. | BANK BALANCE |
|------------|-------------|--------|-----------|--------------|
| 12/31/2011 | Balance     | 100.00 |           | 100.00       |
| 1/1/2012   | Deposit     | 50.00  | 101       | 150.00       |
| 1/15/2012  | Withdrawal  | 25.00  | 102       | 125.00       |
| 2/1/2012   | Deposit     | 75.00  | 103       | 200.00       |
| 2/15/2012  | Withdrawal  | 30.00  | 104       | 170.00       |
| 3/1/2012   | Deposit     | 60.00  | 105       | 230.00       |
| 3/15/2012  | Withdrawal  | 40.00  | 106       | 190.00       |
| 4/1/2012   | Deposit     | 80.00  | 107       | 270.00       |
| 4/15/2012  | Withdrawal  | 50.00  | 108       | 220.00       |
| 5/1/2012   | Deposit     | 90.00  | 109       | 310.00       |
| 5/15/2012  | Withdrawal  | 60.00  | 110       | 250.00       |
| 6/1/2012   | Deposit     | 100.00 | 111       | 350.00       |
| 6/15/2012  | Withdrawal  | 70.00  | 112       | 280.00       |
| 7/1/2012   | Deposit     | 110.00 | 113       | 390.00       |
| 7/15/2012  | Withdrawal  | 80.00  | 114       | 310.00       |
| 8/1/2012   | Deposit     | 120.00 | 115       | 430.00       |
| 8/15/2012  | Withdrawal  | 90.00  | 116       | 340.00       |
| 9/1/2012   | Deposit     | 130.00 | 117       | 470.00       |
| 9/15/2012  | Withdrawal  | 100.00 | 118       | 370.00       |
| 10/1/2012  | Deposit     | 140.00 | 119       | 510.00       |
| 10/15/2012 | Withdrawal  | 110.00 | 120       | 400.00       |
| 11/1/2012  | Deposit     | 150.00 | 121       | 550.00       |
| 11/15/2012 | Withdrawal  | 120.00 | 122       | 430.00       |
| 12/1/2012  | Deposit     | 160.00 | 123       | 590.00       |
| 12/15/2012 | Withdrawal  | 130.00 | 124       | 460.00       |
| 12/31/2012 | Balance     | 170.00 |           | 460.00       |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 14.8 D B: .500 De/Dt: 23.0 / 13.0

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000

SERV WELLS: EQ SCH#: VAL:

| INJ | WELLS: | EQ SCH#: | VAL: |
|-----|--------|----------|------|
|-----|--------|----------|------|

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 39,040

LAST YR RI VAL: 46,130

LAST YR 8/8 VAL: 85,170

LAST YR OIL PROD: 6,302

LAST YR GAS PROD: 787

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 330180 - WEATHERBY -D- FULL WI DECIMAL = .762500 #WELLS: 15  
RRC#, WELL#.....: 6374 - RRC DIST.: 07C FULL RI DECIMAL = .237500 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,816,580 | 1  | 36,645                | 310,924               | 0                     | 70.97     | 2.02        | 2.02        | .00       | 1983030        |
| 01  | REAGAN COUNTY        | 1.000000 | 3,816,580 | 2  | 29,939                | 264,285               | 0                     | 72.29     | 2.02        | 2.02        | .00       | 1650271        |
| 02  | FM&LR                | 1.000000 | 3,816,580 | 3  | 25,314                | 224,642               | 0                     | 73.64     | 2.02        | 2.02        | .00       | 1421394        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,816,580 | 4  | 21,517                | 190,946               | 0                     | 75.00     | 2.01        | 2.01        | .00       | 1230503        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,816,580 |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 3,816,580 |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 3,816,580 |    |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 113,415               | 990,797               | 0                     |           |             |             |           | 6,285,198      |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00 |                |                |                  |                    |                |                   |                   |
| 01 |                |                |                  |                    |                |                   |                   |
| 02 | 478901         | 0              | 2461931          | 1417000            | 1,044,931      | 978,672           | 721373            |
| 30 | 407065         | 0              | 2057336          | 1417000            | 640,336        | 526,081           | 533475            |
| 50 | 346005         | 0              | 1767399          | 1417000            | 350,399        | 252,522           | 405565            |
| 60 | 292649         | 0              | 1523152          | 1417000            | 106,152        | 67,106            | 309311            |
| 61 |                |                |                  |                    |                |                   |                   |
|    | 1524620        | 0              | 7809818          | 5668000            | 2,141,818      | 1,824,381         | 1969724           |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.21 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.21 |             |
| TYPE..(USNPQLHCT)..: L    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 1,417,000                 |                       |             |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 112.5 D B: 1.000 De/Dt: 20.0 / 15.0  
GAS: 925.0 D B: 1.000 De/Dt: 15.0 / 15.0  
PRD: M B: De/Dt: /  
PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,708,350  
LAST YR RI VAL: 2,871,600  
LAST YR 8/8 VAL: 6,579,950

LAST YR OIL PROD: 41,164  
LAST YR GAS PROD: 285,237

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 330200 - WEATHERBY 1232 FULL WI DECIMAL = .762500 #WELLS: 15  
RRC#, WELL#.....: 16063 - RRC DIST.: 07C FULL RI DECIMAL = .237500 DEPTH: 8500  
OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |           |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| ALT LSE#: | EOR.....:    | 1             | 30,534     | 344,347    | 0     | 70.97 | 2.11  | 2.11  | .00       |
| ALT RRC#: | GRAPH.....:  | 2             | 26,683     | 272,034    | 0     | 72.29 | 2.11  | 2.11  | .00       |
|           |              | 3             | 23,518     | 214,907    | 0     | 73.64 | 2.10  | 2.10  | .00       |
|           |              | =====         | =====      | =====      |       |       |       |       | =====     |
|           |              |               | 80,735     | 831,288    | 0     |       |       |       | 4,443,680 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|
| --- | -----                | -----    | -----     | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,732,170 | --         | -----   | -----    | -----     | -----   | -----     | -----     |
| 01  | REAGAN COUNTY        | 1.000000 | 2,732,170 | 1          | 554011  | 0        | 2206347   | 1472000 | 734,347   | 687,782   |
| 02  | FM&LR                | 1.000000 | 2,732,170 | 2          | 437669  | 0        | 1908466   | 1472000 | 436,466   | 358,587   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,732,170 | 3          | 344120  | 0        | 1664667   | 1472000 | 192,667   | 138,849   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,732,170 |            | =====   | =====    | =====     | =====   | =====     | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 2,732,170 |            | 1335800 | 0        | 5779480   | 4416000 | 1,363,480 | 1,185,218 |
| 61  | REAGAN CO WSD        | 1.000000 | 2,732,170 |            |         |          |           |         |           | 1523347   |

|             |           |             |           |             |           |
|-------------|-----------|-------------|-----------|-------------|-----------|
| \$/BBLRESV: | 14.80     | EQUIP VAL:  | 23,605    |             |           |
| \$/BBLPROD: | 0         | WI OIL VAL: | 911,280   | RI OIL VAL: | 1,171,257 |
| WI PAYOUT:  | 2.2       | GAS VAL:    | 273,937   | GAS VAL:    | 352,088   |
| RI PAYOUT:  | 2.5       | PRD VAL:    | 0         | PRD VAL:    | 0         |
|             |           |             | =====     |             | =====     |
| 8/8 VALUE:  | 2,732,170 | WI TOTAL:   | 1,208,820 | RI TOTAL:   | 1,523,350 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.30 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.30 |             |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 1,472,000                 |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |           |         |                    |
|------|-----------|---------|--------------------|
| OIL: | 89.7 D    | B: .500 | De/Dt: 13.0 / 10.0 |
| GAS: | 1,059.0 D | B: .001 | De/Dt: 21.0 / 21.0 |
| PRD: | M         | B:      | De/Dt: /           |

  

|             |     |          |    |      |        |
|-------------|-----|----------|----|------|--------|
| PROD WELLS: | 4   | EQ SCH#: | 51 | VAL: | 28,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |        |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |        |
| COMPRESSRS: | HP: |          |    | VAL: |        |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,590,490  
LAST YR RI VAL: 1,664,390  
LAST YR 8/8 VAL: 3,254,880

LAST YR OIL PROD: 31,401  
LAST YR GAS PROD: 305,033

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/23/2024 MNRLJHAR

LEASE#, NAME.....: 330600 - WEATHERBY -1219- FULL WI DECIMAL = .750000 #WELLS: 9  
RRC#, WELL#.....: 15217 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 677770 - 84

OPERATOR NAME....: PRIME OPERATING COMP  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 234,930   | 1  | 4,026                 | 10,316                | 0                     | 69.76              | 3.17           | 3.17              | .00               | 210640         |
| 01  | REAGAN COUNTY        | 1.000000 | 234,930   | 2  | 3,121                 | 7,917                 | 0                     | 71.05              | 3.17           | 3.17              | .00               | 166310         |
| 02  | FM&LR                | 1.000000 | 234,930   |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 234,930   |    | 7,147                 | 18,233                | 0                     |                    |                |                   |                   | 376,950        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 234,930   |    |                       |                       |                       |                    |                |                   |                   |                |
| 60  | SANTA RITA UWD       | 1.000000 | 234,930   |    |                       |                       |                       |                    |                |                   |                   |                |
| 61  | REAGAN CO WSD        | 1.000000 | 234,930   |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           |    | 24526                 | 0                     | 235166                | 174000             | 61,166         | 57,287            | 73741             |                |
|     |                      |          |           |    | 18823                 | 0                     | 185133                | 174000             | 11,133         | 9,146             | 51374             |                |
|     |                      |          |           |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
|     |                      |          |           |    | 43349                 | 0                     | 420299                | 348000             | 72,299         | 66,433            | 125115            |                |
|     |                      |          |           |    | \$/BBLRESV: 11.12     |                       | EQUIP VAL:            | 43,373             |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL:           | 59,581             |                | RI OIL VAL:       | 112,211           |                |
|     |                      |          |           |    | WI PAYOUT: .0         |                       | GAS VAL:              | 6,852              |                | GAS VAL:          | 12,904            |                |
|     |                      |          |           |    | RI PAYOUT: 1.8        |                       | PRD VAL:              | 0                  |                | PRD VAL:          | 0                 |                |
|     |                      |          |           |    |                       |                       | =====                 | =====              | =====          | =====             | =====             | =====          |
|     |                      |          |           |    | 8/8 VALUE:            | 234,930               | WI TOTAL:             | 109,810            |                | RI TOTAL:         | 125,120           |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.76 GAS WI GR PRICE: 3.46  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.46  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
174,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 12.8 D B: 1.000 De/Dt: 25.0 / 14.0  
GAS: 33.0 D B: 1.000 De/Dt: 26.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 7 EQ SCH#: 51 VAL: 49,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 93,630  
LAST YR RI VAL: 70,660  
LAST YR 8/8 VAL: 164,290

LAST YR OIL PROD: 6,417  
LAST YR GAS PROD: 10,492

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 331310 - WEATHERBY THERON -D- FULL WI DECIMAL = .755180 #WELLS: 1  
RRC#, WELL#.....: 6578 - RRC DIST.: 07C FULL RI DECIMAL = .244820 DEPTH: 8500

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS REVENUE   | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----                | -----    | -----     | =====            | =====          | =====            | =====              | =====          | =====             | =====             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                | 0              | 0                | 0                  | 0              | 0                 | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: .00  |                | EQUIP VAL: 6,831 |                    |                |                   |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: 0    |                | WI OIL VAL: 0    |                    | RI OIL VAL: 0  |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT: .0    |                | GAS VAL: 0       |                    | GAS VAL: 0     |                   |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT: .0    |                | PRD VAL: 0       |                    | PRD VAL: 0     |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                  |                | =====            |                    | =====          |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE: 6,830 |                | WI TOTAL: 6,830  |                    | RI TOTAL: 0    |                   |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
57,500  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 331510 - WEBSTER A K FULL WI DECIMAL = .652018 #WELLS: 2  
RRC#, WELL#.....: 1779 - RRC DIST.: 07C FULL RI DECIMAL = .347982 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |        |             |        |             |       |       |
|-----|----------------------|----------|-----------|-------------|--------|-------------|--------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | =====  | =====       | =====  | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    | 0           | 0      | 0           | 0      | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    | \$/BBLRESV: | .00    | EQUIP VAL:  | 13,663 |             |       |       |
| 02  | FM&LR                | 1.000000 | 13,660    | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |             |        | =====       |        |             |       | ===== |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    | 8/8 VALUE:  | 13,660 | WI TOTAL:   | 13,660 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 5.05 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 5.05 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 83,500                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | D B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

|                        |     |          |    |      |        |
|------------------------|-----|----------|----|------|--------|
| PROD WELLS:            | 2   | EQ SCH#: | 51 | VAL: | 14,000 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |        |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |        |
| COMPRESSRS:            | HP: |          |    | VAL: |        |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |        |

LAST YR WI VAL: 13,660  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 332100 - WEDDELL 4 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 8359 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       |             |       | ===== |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 8.45 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 8.45 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 53,500                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | D B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 332150 - WEDDELL SADIE 4 FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 11824 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,300  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: 1.000 De/Dt: 16.0 / 12.0  
GAS: 2.0 D B: 1.000 De/Dt: 20.0 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 1,250  
LAST YR 8/8 VAL: 7,760

LAST YR OIL PROD: 175  
LAST YR GAS PROD: 1,733

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 332500 - WEDDELL 20 FULL WI DECIMAL = .750001 #WELLS: 1  
RRC#, WELL#.....: 8358 - RRC DIST.: 07C FULL RI DECIMAL = .249999 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | -----       | ----- | -----       | ----- | -----       | ----- |
| --- | -----                | -----    | -----     | -----       | ----- | -----       | ----- | -----       | ----- |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.48  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
50,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 8.2 / 8.2  
GAS: D B: .001 De/Dt: 18.9 / 18.9  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 5,410  
LAST YR 8/8 VAL: 11,920  
  
LAST YR OIL PROD: 69  
LAST YR GAS PROD: 940

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 334800 - WEDDELL SADIE FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 10470 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 REAGAN COUNTY APPRAI 1.000000 6,830  
01 REAGAN COUNTY 1.000000 6,830 \$/BBLRESV: .00 EQUIP VAL: 6,831  
02 FM&LR 1.000000 6,830 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 REAGAN COUNTY ISD 1.000000 6,830 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 REAGAN COUNTY HOSP D 1.000000 6,830 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 SANTA RITA UWD 1.000000 6,830  
61 REAGAN CO WSD 1.000000 6,830 8/8 VALUE: 6,830 WI TOTAL: 6,830 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 7.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.10  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 335380 - WEDDELL SADIE ET AL FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 1693 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .4 D B: .001 De/Dt: 12.0 / 12.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 136  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 336660 - WEDDELL-HABY -C- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 14008 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
10,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .3 D B: 1.000 De/Dt: 16.0 / 13.0  
GAS: 6.0 D B: 1.000 De/Dt: 16.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 110  
LAST YR GAS PROD: 1,206

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 336780 - WEDDELL HABY E FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 10537 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | ---                         | ---                      | ---                      | ---                   | ---               | ---                  | ---                  | ---               |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: .00             |                          | EQUIP VAL: 6,831         |                       |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: 0               |                          | WI OIL VAL: 0            |                       | RI OIL VAL: 0     |                      |                      |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT: .0               |                          | GAS VAL: 0               |                       | GAS VAL: 0        |                      |                      |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT: .0               |                          | PRD VAL: 0               |                       | PRD VAL: 0        |                      |                      |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          | =====                    |                       |                   |                      | =====                |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE: 6,830            |                          | WI TOTAL: 6,830          |                       | RI TOTAL: 0       |                      |                      |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.56  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.56  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
12,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 336795 - WEDDELL HABY G FULL WI DECIMAL = .715000 #WELLS: 1  
RRC#, WELL#.....: 10538 - RRC DIST.: 07C FULL RI DECIMAL = .285000 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.76  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.76  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
14,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED TY23  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 337410 - WELCH FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 7158 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 101577 - 844  
OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |         |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |         |
| ALT LSE#: | EOR.....:    | 1             | 1,414      | 2,849      | 0     | 70.97 | 3.74  | 3.74  | .00     | 75264   |
| ALT RRC#: | GRAPH.....:  | 2             | 1,228      | 2,232      | 0     | 72.29 | 3.74  | 3.74  | .00     | 66579   |
|           |              | 3             | 1,081      | 1,834      | 0     | 73.64 | 3.73  | 3.73  | .00     | 59704   |
|           |              | =====         | =====      | =====      |       |       |       |       |         | =====   |
|           |              |               | 3,723      | 6,915      | 0     |       |       |       |         | 201,547 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS | WI PRD      | WI GROSS | OPERATING   | WI NET   | PV WI NET   | PV RI NET |         |
|-----|----------------------|----------|-----------|--------|-------------|----------|-------------|----------|-------------|-----------|---------|
| --- | -----                | -----    | -----     | YR     | REVENUE     | REVENUE  | REVENUE     | EXPENSES | REVENUE     | REVENUE   | REVENUE |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 96,270    | --     | -----       | -----    | -----       | -----    | -----       | -----     | -----   |
| 01  | REAGAN COUNTY        | 1.000000 | 96,270    | 1      | 7991        | 0        | 83255       | 63100    | 20,155      | 18,877    | 26107   |
| 02  | FM&LR                | 1.000000 | 96,270    | 2      | 6261        | 0        | 72840       | 63100    | 9,740       | 8,003     | 20213   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 96,270    | 3      | 5131        | 0        | 64835       | 63100    | 1,735       | 1,250     | 15921   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 96,270    |        | =====       | =====    | =====       | =====    | =====       | =====     | =====   |
| 60  | SANTA RITA UWD       | 1.000000 | 96,270    |        | 19383       | 0        | 220930      | 189300   | 31,630      | 28,130    | 62241   |
| 61  | REAGAN CO WSD        | 1.000000 | 96,270    |        |             |          |             |          |             |           |         |
|     |                      |          |           |        | \$/BBLRESV: | 9.19     | EQUIP VAL:  | 5,901    |             |           |         |
|     |                      |          |           |        | \$/BBLPROD: | 0        | WI OIL VAL: | 25,662   | RI OIL VAL: | 56,780    |         |
|     |                      |          |           |        | WI PAYOUT:  | .0       | GAS VAL:    | 2,468    | GAS VAL:    | 5,461     |         |
|     |                      |          |           |        | RI PAYOUT:  | 2.5      | PRD VAL:    | 0        | PRD VAL:    | 0         |         |
|     |                      |          |           |        |             |          | =====       |          |             | =====     |         |
|     |                      |          |           |        | 8/8 VALUE:  | 96,270   | WI TOTAL:   | 34,030   | RI TOTAL:   | 62,240    |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.08  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
63,100  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.2 D B: 1.000 De/Dt: 14.0 / 12.0  
GAS: 9.0 D B: 1.000 De/Dt: 24.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,040  
LAST YR RI VAL: 44,990  
LAST YR 8/8 VAL: 75,030

LAST YR OIL PROD: 1,403  
LAST YR GAS PROD: 2,914

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 338201 - WELCH -UNION- A WELL 2 FULL WI DECIMAL = .804688 #WELLS: 1  
RRC#, WELL#.....: 11944 - RRC DIST.: 07C FULL RI DECIMAL = .195312 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.51  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.51  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
45,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: .001 De/Dt: 32.9 / 32.9  
GAS: D B: .001 De/Dt: 23.9 / 23.9  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,040  
LAST YR RI VAL: 24,870  
LAST YR 8/8 VAL: 52,910

LAST YR OIL PROD: 9  
LAST YR GAS PROD: 36

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/20/2024 MNRLJHAR

LEASE#, NAME.....: 338390 - WELLS FULL WI DECIMAL = .677500 #WELLS: 6  
RRC#, WELL#.....: 5221 - RRC DIST.: 07C FULL RI DECIMAL = .322500 DEPTH: 8500  
OPERATOR#, AGENT#: 100526 - 198

OPERATOR NAME....: FLAT TOP OPERATING,  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | WI GAS     | WI PRD      | WI GROSS  | OPERATING   | WI NET    | PV WI NET   | PV RI NET |
|-----------|----------------------|---------------|-----------|------------|-------------|-----------|-------------|-----------|-------------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | YR         | REVENUE     | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE   |
| ---       | -----                | -----         | -----     | 1          | 36521       | 0         | 230340      | 201764    | 28,576      | 26,764    |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 162,440   |            | =====       | =====     | =====       | =====     | =====       | =====     |
| 01        | REAGAN COUNTY        | 1.000000      | 162,440   |            | 36521       | 0         | 230340      | 201764    | 28,576      | 26,764    |
| 02        | FM&LR                | 1.000000      | 162,440   |            |             |           |             |           |             |           |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 162,440   |            | \$/BBLRESV: | 8.25      | EQUIP VAL:  | 32,530    |             |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 162,440   |            | \$/BBLPROD: | 0         | WI OIL VAL: | 22,520    | RI OIL VAL: | 86,791    |
| 60        | SANTA RITA UWD       | 1.000000      | 162,440   |            | WI PAYOUT:  | .0        | GAS VAL:    | 4,243     | GAS VAL:    | 16,354    |
| 61        | REAGAN CO WSD        | 1.000000      | 162,440   |            | RI PAYOUT:  | .9        | PRD VAL:    | 0         | PRD VAL:    | 0         |
|           |                      |               |           |            |             |           | =====       |           |             | =====     |
|           |                      |               |           | 8/8 VALUE: | 162,440     | WI TOTAL: | 59,290      | RI TOTAL: | 103,150     |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.42  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.42  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
201,764  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 13.5 D B: 1.000 De/Dt: 32.0 / 15.0  
GAS: 59.0 D B: 1.000 De/Dt: 35.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 699,530  
LAST YR RI VAL: 561,240  
LAST YR 8/8 VAL: 1,260,770

LAST YR OIL PROD: 4,120  
LAST YR GAS PROD: 18,588

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 338450 - WELLS ONA FULL WI DECIMAL = .792154 #WELLS: 1  
RRC#, WELL#.....: 9026 - RRC DIST.: 07C FULL RI DECIMAL = .207846 DEPTH: 8500

OPERATOR#, AGENT#: 100951 - 574  
OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       |             |       | ===== |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,400  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE:  2/29/2024 MNRLJHAR

|                   |                         |                           |             |
|-------------------|-------------------------|---------------------------|-------------|
| LEASE#, NAME..... | 338820 - WELLS ONA B    | FULL WI DECIMAL = .875000 | #WELLS: 2   |
| RRC#, WELL#.....  | 13945 - RRC DIST... 07C | FULL RI DECIMAL = .125000 | DEPTH: 8500 |

OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME.....: ENDEAVOR ENERGY RESO

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |       |       |
|-----------|--------------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | ===== | ===== |
| ALT JOB#: | UNIT.....:   | 93    | 2,963 | 0     | 5,775 |

|           |             |            |         |          |           |         |           |           |
|-----------|-------------|------------|---------|----------|-----------|---------|-----------|-----------|
| ALT RRC#: | GRAPH.....: | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|           |             | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | -- | ----- | ----- | ----- | ----- | -----   | -----   |      |
|-----|-------------------|---------|-----------|----|-------|-------|-------|-------|---------|---------|------|
| --- | -----             | -----   | -----     | 1  | 7545  | 0     | 13320 | 65000 | -51.680 | -48.403 | 1790 |

[illegible]

|    |               |   |         |        |      |   |       |       |         |         |      |
|----|---------------|---|---------|--------|------|---|-------|-------|---------|---------|------|
| 01 | REAGAN COUNTY | 1 | 0000000 | 14.800 | 7545 | 0 | 13320 | 65000 | 51.680- | 48.403- | 1790 |
|----|---------------|---|---------|--------|------|---|-------|-------|---------|---------|------|

|    |       |           |        |
|----|-------|-----------|--------|
| 02 | FM&LR | 1.0000000 | 14.800 |
|----|-------|-----------|--------|

|    |                   |           |        |                    |            |        |
|----|-------------------|-----------|--------|--------------------|------------|--------|
| 30 | REAGAN COUNTY ISD | 1.0000000 | 14.800 | \$/BBLRESV: 257.89 | EQUIP VAL: | 13.012 |
|----|-------------------|-----------|--------|--------------------|------------|--------|

|    |                      |          |        |             |   |             |   |             |     |
|----|----------------------|----------|--------|-------------|---|-------------|---|-------------|-----|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 14.800 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 776 |
|----|----------------------|----------|--------|-------------|---|-------------|---|-------------|-----|

|    |                |           |        |            |    |          |   |          |       |
|----|----------------|-----------|--------|------------|----|----------|---|----------|-------|
| 60 | SANTA RITA UWD | 1.0000000 | 14,800 | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 1,014 |
|----|----------------|-----------|--------|------------|----|----------|---|----------|-------|

|    |               |          |        |            |    |          |   |          |   |
|----|---------------|----------|--------|------------|----|----------|---|----------|---|
| 61 | REAGAN CO WSD | 1.000000 | 14.800 | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 |
|----|---------------|----------|--------|------------|----|----------|---|----------|---|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10      GAS WI GR PRICE: 3.18

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18

TYPE..(USNPQLHCT).: U      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE:     /     GAS PRICE ESCAL? N

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP | EXP | \$/YR | OIL | BOPD | GAS | MCF/D | PROD | BBL/D |
|----|-----|-------|-----|------|-----|-------|------|-------|
|----|-----|-------|-----|------|-----|-------|------|-------|

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .3 D B: 1.000 De/Dt: 18.0 / 13.0

GAS: 9.0 D B: 1.000 De/Dt: 18.0 / 13.0

PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000

SERV WELLS: EQ SCH#: VAL:

INJ    WELLS:                    EQ SCH#:                    VAL:

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 13,010

LAST YR RI VAL: 7,920

LAST YR 8/8 VAL: 20,930

LAST YR OIL PROD: 297

LAST YR GAS PROD: 3,205

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/23/2024 MNRLJHAR

```
LEASE#, NAME.....: 340100 - WEST TEXON UNIV 17          FULL WI DECIMAL = .750000          #WELLS:      2
RRC#, WELL#.....:  16171 -          RRC DIST.: 07C      FULL RI DECIMAL = .250000          DEPTH: 8500
```

OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME.....: APACHE CORPORATION

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |       |        |
|-----------|--------------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | ===== | =====  |
| ALT JOB#: | UNIT.....:   | 610   | 952   | 0     | 32,469 |

ALT LSE#:

|           |             |            |         |          |           |         |           |           |
|-----------|-------------|------------|---------|----------|-----------|---------|-----------|-----------|
| ALT RRC#: | GRAPH.....: | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|           |             | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | -- | ----- | ----- | ----- | ----- | -----   | -----   |       |
|-----|-------------------|---------|-----------|----|-------|-------|-------|-------|---------|---------|-------|
| --  | -----             | -----   | -----     | 1  | 1899  | 0     | 34368 | 55000 | -20,632 | -19,324 | 10776 |

[illegible]

|    |               |          |        |      |   |       |       |         |         |       |
|----|---------------|----------|--------|------|---|-------|-------|---------|---------|-------|
| 01 | REAGAN COUNTY | 1.000000 | 17.290 | 1899 | 0 | 34368 | 55000 | 20.632- | 19.324- | 10776 |
|----|---------------|----------|--------|------|---|-------|-------|---------|---------|-------|

|    |       |          |        |
|----|-------|----------|--------|
| 02 | FM&LR | 1.000000 | 17.290 |
|----|-------|----------|--------|

|    |                   |           |        |                   |                  |
|----|-------------------|-----------|--------|-------------------|------------------|
| 30 | REAGAN COUNTY ISD | 1.0000000 | 17.290 | \$/BBLRESV: 39.90 | EQUIP VAL: 6.506 |
|----|-------------------|-----------|--------|-------------------|------------------|

|    |               |        |   |          |        |             |   |             |   |             |        |
|----|---------------|--------|---|----------|--------|-------------|---|-------------|---|-------------|--------|
| 50 | REAGAN COUNTY | HOSP D | 1 | 0.000000 | 17,290 | \$/BRIPROD: | 0 | RT OIL VAL: | 0 | RT OIL VAL: | 10.181 |
|----|---------------|--------|---|----------|--------|-------------|---|-------------|---|-------------|--------|

|    |                      |           |        |             |   |             |        |
|----|----------------------|-----------|--------|-------------|---|-------------|--------|
| 59 | KENIAH COUNTY ROSE D | 1.0000000 | 17.290 | WT CIE VAL: | 0 | WT CIE VAL: | 10.101 |
| 60 | SANTA RITA UWD       | 1.0000000 | 17.290 | GAS VAL:    | 0 | GAS VAL:    | 595    |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1

YRS FLAT:                      FMVF:                      8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.90

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.90

TYPE..(USNPQLHCT).: U      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE:        /        GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP | EXP | \$/YR | OIL | BOPD | GAS | MCF/D | PROD | BBL/D |
|----|-----|-------|-----|------|-----|-------|------|-------|
|----|-----|-------|-----|------|-----|-------|------|-------|

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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.8 D B: 1.000 De/Dt: 12.0 / 12.0

GAS: 3.0 D B: 1.000 De/Dt: 23.0 / 13.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

|     |        |          |      |
|-----|--------|----------|------|
| INJ | WELLS: | EQ SCH#: | VAL: |
|-----|--------|----------|------|

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,570

LAST YR RI VAL: 17,600

LAST YR 8/8 VAL: 25,170

LAST YR OIL PROD: 797

LAST YR GAS PROD: 1,089

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 340220 - WESTLAND WELL 1 FULL WI DECIMAL = .740000 #WELLS: 5  
RRC#, WELL#.....: 6272 - RRC DIST.: 07C FULL RI DECIMAL = .260000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE        | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|--------------------|-------------------|-------------------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 55,450    | 1  | 870                   | 8,733                 | 0                     | 70.97              | 2.69               | 2.69              | .00               | 45690          |
| 01  | REAGAN COUNTY        | 1.000000 | 55,450    | 2  | 745                   | 7,509                 | 0                     | 72.29              | 2.68               | 2.68              | .00               | 39853          |
| 02  | FM&LR                | 1.000000 | 55,450    |    | =====                 | =====                 | =====                 |                    |                    |                   |                   | =====          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 55,450    |    | 1,615                 | 16,242                | 0                     |                    |                    |                   |                   | 85,543         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 55,450    |    |                       |                       |                       |                    |                    |                   |                   |                |
| 60  | SANTA RITA UWD       | 1.000000 | 55,450    |    |                       |                       |                       |                    |                    |                   |                   |                |
| 61  | REAGAN CO WSD        | 1.000000 | 55,450    |    |                       |                       |                       |                    |                    |                   |                   |                |
|     |                      |          |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE     | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           |    | 17384                 | 0                     | 63074                 | 63073              | 1                  | 1                 | 20847             |                |
|     |                      |          |           |    | 14892                 | 0                     | 54745                 | 63073              | -8,328             | -6,842            | 16013             |                |
|     |                      |          |           |    | =====                 | =====                 | =====                 | =====              | =====              | =====             | =====             |                |
|     |                      |          |           |    | 32276                 | 0                     | 117819                | 126146             | 8,327-             | 6,841-            | 36860             |                |
|     |                      |          |           |    |                       |                       |                       |                    |                    |                   |                   |                |
|     |                      |          |           |    | \$/BBLRESV: 4.16      |                       | EQUIP VAL: 18,589     |                    |                    |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL: 0         |                    | RI OIL VAL: 26,762 |                   |                   |                |
|     |                      |          |           |    | WI PAYOUT: .0         |                       | GAS VAL: 0            |                    | GAS VAL: 10,098    |                   |                   |                |
|     |                      |          |           |    | RI PAYOUT: 1.8        |                       | PRD VAL: 0            |                    | PRD VAL: 0         |                   |                   |                |
|     |                      |          |           |    |                       |                       | =====                 | =====              | =====              | =====             | =====             |                |
|     |                      |          |           |    | 8/8 VALUE: 55,450     |                       | WI TOTAL: 18,590      |                    | RI TOTAL: 36,860   |                   |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 2  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.93  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
63,073  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.6 D B: 1.000 De/Dt: 15.0 / 13.0  
GAS: 26.0 D B: 1.000 De/Dt: 15.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 59,960  
LAST YR RI VAL: 72,150  
LAST YR 8/8 VAL: 132,110

LAST YR OIL PROD: 1,673  
LAST YR GAS PROD: 11,983

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/29/2024 MNRLJHAR

```
LEASE#, NAME.....: 340540 - WHEELER                                FULL WI DECIMAL = .750000                                #WELLS:      4
RRC#, WELL#.....: 4777 - RRC DIST.: 07C                        FULL RI DECIMAL = .250000                                DEPTH: 8500
```

OPERATOR#: AGENT#: 251720 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |        |   |       |      |      |     |         |
|-----------|--------------|-------|-------|--------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2     | 997   | 5,322  | 0 | 72.29 | 2.58 | 2.58 | .00 | 54055   |
| ALT JOB#: | UNIT.....:   | ===== | ===== | =====  |   |       |      |      |     | =====   |
| ALT LSE#: | EOR.....:    |       | 2,204 | 12,406 | 0 |       |      |      |     | 118,301 |
| ALT RRC#: | GRAPH.....:  |       |       |        |   |       |      |      |     |         |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 75,080    | 1  | 13708             | 0                 | 77954               | 60000                 | 17,954            | 16,815               | 24444                |
| 01  | REAGAN COUNTY        | 1.000000 | 75,080    | 2  | 10298             | 0                 | 64353               | 60000                 | 4,353             | 3,576                | 17858                |
| 02  | FM&LR                | 1.000000 | 75,080    |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 75,080    |    | 24006             | 0                 | 142307              | 120000                | 22,307            | 20,391               | 42302                |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 75,080    |    |                   |                   |                     |                       |                   |                      |                      |
| 60  | SANTA RITA UWD       | 1.000000 | 75,080    |    | \$/BBLRESV: 10.25 |                   | EQUIP VAL:          | 12,392                |                   |                      |                      |
| 61  | REAGAN CO WSD        | 1.000000 | 75,080    |    | \$/BBLPROD: 0     |                   | WI OIL VAL:         | 16,951                | RI OIL VAL:       | 35,166               |                      |
|     |                      |          |           |    | WI PAYOUT: .0     |                   | GAS VAL:            | 3,440                 | GAS VAL:          | 7,136                |                      |
|     |                      |          |           |    | RI PAYOUT: 1.8    |                   | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|     |                      |          |           |    |                   |                   |                     | =====                 |                   | =====                |                      |
|     |                      |          |           |    | 8/8 VALUE:        | 75,080            | WI TOTAL:           | 32,780                | RI TOTAL:         | 42,300               |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.82 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.82 |
| TYPE..(USNQHLCT): U       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 60,000       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |   |          |                    |
|------|------|---|----------|--------------------|
| OIL: | 3.7  | D | B: 1.000 | De/Dt: 19.0 / 14.0 |
| GAS: | 23.0 | D | B: 1.000 | De/Dt: 28.0 / 13.0 |
| PRD: |      | M | B:       | De/Dt: /           |

```

PROD WELLS:      2  EQ SCH#: 51  VAL:      14,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

|         |          |         |
|---------|----------|---------|
| LAST YR | WI VAL:  | 279,890 |
| LAST YR | RI VAL:  | 205,610 |
| LAST YR | 8/8 VAL: | 485,500 |

LAST YR OIL PROD: 2,456  
LAST YR GAS PROD: 11,530

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 340560 - WHEELER FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 12153 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.56  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.56  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
60,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED 2022  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 340580 - WHEELER -A- FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 12808 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | ---                         | ---                      | ---                      | ---                   | ---               | ---                  | ---                  | ---               |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           | \$/BBLRESV: .00             |                          | EQUIP VAL:               |                       | 0                 |                      |                      |                   |
| 02  | FM&LR                | 1.000000 |           | \$/BBLPROD: 0               |                          | WI OIL VAL:              |                       | 0                 | RI OIL VAL:          |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           | WI PAYOUT: .0               |                          | GAS VAL:                 |                       | 0                 | GAS VAL:             |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           | RI PAYOUT: .0               |                          | PRD VAL:                 |                       | 0                 | PRD VAL:             |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 |           |                             |                          |                          | =====                 |                   |                      | =====                |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           | 8/8 VALUE:                  | 0                        | WI TOTAL:                |                       | 0                 | RI TOTAL:            |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 6.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.00  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
45,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED 2022  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/20/2024 MASSUPDATE

LEASE#, NAME.....: 341041 - WHITEHOUSE HEIRS FULL WI DECIMAL = .937500 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .062500 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 341400 - WILDE FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 4806 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.....: |                   |         |             | WI GAS   | WI PRD  | WI GROSS    | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|-------------|-------------------|---------|-------------|----------|---------|-------------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR          | REVENUE           | REVENUE | REVENUE     | EXPENSES | REVENUE | REVENUE     | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1           | 1948              | 0       | 10784       | 20000    | -9,216  | -8,632      | 3381      |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 9,890     | =====       | =====             | =====   | =====       | =====    | =====   | =====       | =====     |        |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 9,890     |             | 1948              | 0       | 10784       | 20000    | 9,216-  | 8,632-      | 3381      |        |           |           |
| 02        | FM&LR                | 1.000000 | 9,890     |             |                   |         |             |          |         |             |           |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 9,890     |             | \$/BBLRESV: 56.81 |         | EQUIP VAL:  |          | 6,506   |             |           |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 9,890     |             | \$/BBLPROD: 0     |         | WI OIL VAL: |          | 0       | RI OIL VAL: |           | 2,770  |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 9,890     |             | WI PAYOUT: .0     |         | GAS VAL:    |          | 0       | GAS VAL:    |           | 611    |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 9,890     |             | RI PAYOUT: .9     |         | PRD VAL:    |          | 0       | PRD VAL:    |           | 0      |           |           |
|           |                      |          |           |             |                   |         |             | =====    |         |             | =====     |        |           |           |
|           |                      |          |           |             | 8/8 VALUE:        | 9,890   | WI TOTAL:   |          | 6,510   | RI TOTAL:   |           | 3,380  |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.07  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 20,000       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .5 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 8.0 D B: 1.000 De/Dt: 17.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 3,930  
LAST YR 8/8 VAL: 10,440

LAST YR OIL PROD: 349  
LAST YR GAS PROD: 2,165

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/03/2024 MNRLJHAR

LEASE#, NAME.....: 341401 - WILDE FULL WI DECIMAL = .937500 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .062500 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 850       | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 850       |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 850       |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 850       |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 850       |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 850       |                             |                          |                          |              |                |                |              |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 | 850       |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL: 980  
LAST YR 8/8 VAL: 980

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/29/2024 MNRLJHAR

|                    |                       |                   |         |         |      |
|--------------------|-----------------------|-------------------|---------|---------|------|
| LEASE#, NAME.....: | 341830 - WILDE -48-   | FULL WI DECIMAL = | .812500 | #WELLS: | 2    |
| RRC#, WELL#.....:  | 4895 - RRC DIST.: 07C | FULL RI DECIMAL = | .187500 | DEPTH:  | 8500 |

OPERATOR# , AGEN1# : 251720 - 40  
OPERATOR NAME : ENDEAVOR ENERGY RESO

OPERATOR NAME.....: ENDEAVOR ENERGY RESO

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |       |        |   |       |      |      |     |        |
|-----------|--------------|---|-------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 3,131 | 18,683 | 0 | 72.29 | 2.41 | 2.41 | .00 | 183901 |
| ALT JOB#: | UNIT.....:   | 3 | 2,849 | 17,002 | 0 | 73.64 | 2.40 | 2.40 | .00 | 170463 |
| ALT LSE#: | EOR.....:    | 2 | 2,593 | 15,472 | 0 | 75.00 | 2.40 | 2.40 | .00 | 158011 |
| ALT RRC#: | GRAPH.....:  | 5 | 2,360 | 14,080 | 0 | 76.39 | 2.39 | 2.39 | .00 | 146478 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 1,955 | 11,660 | 0 | 77.82 | 2.39 | 2.39 | .00 | 123612 |
|-----|----------------------|----------|-----------|----|-------|--------|---|-------|------|------|-----|--------|
| --- | -----                | -----    | -----     | 8  | 1,779 | 10,611 | 0 | 77.82 | 2.39 | 2.39 | .00 | 112484 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 771,460   | 9  | 1,619 | 9,656  | 0 | 77.82 | 2.39 | 2.39 | .00 | 102367 |
| 01  | REAGAN COUNTY        | 1.000000 | 771,460   | 10 | 1,473 | 8,787  | 0 | 77.82 | 2.39 | 2.39 | .00 | 93136  |
| 02  | FM&LR                | 1.000000 | 771,460   | 11 | 1,340 | 7,996  | 0 | 77.82 | 2.39 | 2.39 | .00 | 84727  |

|    |               |          |         |        |         |          |           |          |           |           |
|----|---------------|----------|---------|--------|---------|----------|-----------|----------|-----------|-----------|
| 61 | REAGAN CO WSD | 1.000000 | 771,460 | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |
|    |               |          |         | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   |

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*** PARAMETERS ***
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|           |   |       |      |          |    |    |       |   |        |       |        |       |      |
|-----------|---|-------|------|----------|----|----|-------|---|--------|-------|--------|-------|------|
| MO SHIFT: | 6 | DISC: | 14.0 | YRS MAX: | 28 | 10 | 17063 | 0 | 110199 | 93000 | 17,199 | 4,954 | 7964 |
| YRS FLAT: |   | FMVF: |      | 8/8 RES: |    | 11 | 15527 | 0 | 100254 | 93000 | 7,254  | 1,833 | 6411 |

|                           |                       |        |   |         |         |         |         |        |
|---------------------------|-----------------------|--------|---|---------|---------|---------|---------|--------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.63 | 286921 | 0 | 1796334 | 1023000 | 773,334 | 512,508 | 250965 |
|---------------------------|-----------------------|--------|---|---------|---------|---------|---------|--------|

|                       |                       |                   |                     |                     |  |
|-----------------------|-----------------------|-------------------|---------------------|---------------------|--|
| TYPE..(USNPQLHCT): U  | GAS %TAX ALLOW.: 12.5 | \$/BBLRESV: 21.47 | EQUIP VAL: 7,988    |                     |  |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? N    | \$/BBLPROD: 0     | WI OIL VAL: 430,647 | RI OIL VAL: 210,879 |  |
| PRD WELLHEAD PRICE:   | ADDL GAS PRICES? N    | WI PAYOUT: 4.5    | GAS VAL: 81,860     | GAS VAL: 40,085     |  |
|                       |                       | RI PAYOUT: 5.4    | PRD VAL: 0          | PRD VAL: 0          |  |

|              |          |           |            |            |           |
|--------------|----------|-----------|------------|------------|-----------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | =====      | =====     |
| -----        | -----    | -----     | -----      | 8/8 VALUE: | RI TOTAL: |
| 93,000       |          |           |            | 771,460    | 250,960   |
|              |          |           |            | WI TOTAL:  |           |
|              |          |           |            | 520,500    |           |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 9.9 D B: 1.000 De/Dt: 9.0 / 9.0

GAS: 59.0 D B: 1.000 De/Dt: 9.0 / 9.0

PRD: M B: De/Dt: /

PROD WELLS: 2 EO SCH#: 51 VAL: 14,000

SERV WELLS:                   EQ SCH#:                   VAL:

INJ    WELLS:                    EO SCH#:                    VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 658.360

LAST YR RI VAL: 291,490

LAST YR 8/8 VAL: 949,850

LAST YR OIL PROD: 3,256

LAST YR GAS PROD: 20,538

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/03/2024 MNRLJHAR

LEASE#, NAME.....: 341831 - WILDE -48- FULL WI DECIMAL = .906250 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .093750 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 125,480   | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 125,480   |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 125,480   |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 125,480   |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 125,480   |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 125,480   |                             |                          |                          |              |                |                |              |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 | 125,480   |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL: 145,750  
LAST YR 8/8 VAL: 145,750

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/06/2024 MNRLJHAR

LEASE#, NAME.....: 342261 - WILLIAMS FULL WI DECIMAL = .951923 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .048077 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 32,250    | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 32,250    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 32,250    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 32,250    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 32,250    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 32,250    |                             |                          |                          |              |                |                |              |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 | 32,250    |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL: 50,440  
LAST YR 8/8 VAL: 50,440

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/20/2024 MASSUPDATE

LEASE#, NAME.....: 342691 - WILLIAMS FULL WI DECIMAL = .974610 #WELLS:  
RRC#, WELL#.....: 999100 - RRC DIST.: 07C FULL RI DECIMAL = .025390 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 00000001  
OIL FIELD NAME...: SPRABERRY TREND

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 63  | GLASSCOCK UWCD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 343550 - WILLIAMS -33- FULL WI DECIMAL = .745311 #WELLS: 1  
RRC#, WELL#.....: 4933 - RRC DIST.: 07C FULL RI DECIMAL = .254689 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 2,960      | 8,960      | 0     | 70.97 | 2.42  | 2.42  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 2,415      | 7,549      | 0     | 72.29 | 2.42  | 2.42  | .00     |
|           |              | 3             | 2,044      | 6,523      | 0     | 73.64 | 2.42  | 2.42  | .00     |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              |               | 7,419      | 23,032     | 0     |       |       |       | 398,869 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 205,250   | -- | -----             | -----          | -----            | -----              | -----          | -----             | -----             |
| 01  | REAGAN COUNTY        | 1.000000 | 205,250   | 1  | 16161             | 0              | 172729           | 120000             | 52,729         | 49,385            | 55526             |
| 02  | FM&LR                | 1.000000 | 205,250   | 2  | 13616             | 0              | 143733           | 120000             | 23,733         | 19,499            | 40890             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 205,250   | 3  | 11765             | 0              | 123949           | 120000             | 3,949          | 2,846             | 31205             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 205,250   |    | =====             | =====          | =====            | =====              | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 205,250   |    | 41542             | 0              | 440411           | 360000             | 80,411         | 71,730            | 127621            |
| 61  | REAGAN CO WSD        | 1.000000 | 205,250   |    |                   |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | \$/BBLRESV: 11.75 |                | EQUIP VAL:       | 5,901              |                |                   |                   |
|     |                      |          |           |    | \$/BBLPROD: 0     |                | WI OIL VAL:      | 64,964             |                | RI OIL VAL:       | 115,583           |
|     |                      |          |           |    | WI PAYOUT: 2.3    |                | GAS VAL:         | 6,766              |                | GAS VAL:          | 12,038            |
|     |                      |          |           |    | RI PAYOUT: 2.5    |                | PRD VAL:         | 0                  |                | PRD VAL:          | 0                 |
|     |                      |          |           |    |                   |                | =====            |                    |                | =====             |                   |
|     |                      |          |           |    | 8/8 VALUE:        | 205,250        | WI TOTAL:        | 77,630             |                | RI TOTAL:         | 127,620           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.64  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.64  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
120,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 9.1 D B: 1.000 De/Dt: 20.0 / 12.0  
GAS: 27.0 D B: 1.000 De/Dt: 17.0 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,440  
LAST YR RI VAL: 45,080  
LAST YR 8/8 VAL: 70,520

LAST YR OIL PROD: 2,360  
LAST YR GAS PROD: 7,223

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 343980 - WILLIAMS S E FULL WI DECIMAL = .875000 #WELLS: 3  
RRC#, WELL#.....: 4839 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8500

OPERATOR#, AGENT#: 101577 - 844  
OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.97  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.97  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
102,553  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 19.9 / 15.0  
GAS: D B: 1.000 De/Dt: 20.6 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 51,720  
LAST YR RI VAL: 21,030  
LAST YR 8/8 VAL: 72,750

LAST YR OIL PROD: 624  
LAST YR GAS PROD: 2,334

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 344010 - WOLTERS FULL WI DECIMAL = .781250 #WELLS: 1  
RRC#, WELL#.....: 5642 - RRC DIST.: 07C FULL RI DECIMAL = .218750 DEPTH: 8500

OPERATOR#, AGENT#: 220855 - 40  
OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
|     |                      |          |           | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       |             |       | ===== |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 1.57 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.57 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 22,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | D B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 344150 - WOLTERS FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 10150 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2500  
OPERATOR#, AGENT#: 564150 -

OPERATOR NAME....: MICHAELSON PRODUCING  
OIL FIELD#.....: 46935500  
OIL FIELD NAME...: JOHN SCOTT (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 144,510  
01 REAGAN COUNTY 1.000000 144,510  
02 FM&LR 1.000000 144,510  
30 REAGAN COUNTY ISD 1.000000 144,510  
50 REAGAN COUNTY HOSP D 1.000000 144,510  
60 SANTA RITA UWD 1.000000 144,510  
61 REAGAN CO WSD 1.000000 144,510

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE  
1 987 0 0 70.97 2.91 2.91 .00 52536  
2 868 0 0 72.29 2.91 2.91 .00 47061  
3 764 0 0 73.64 2.91 2.91 .00 42196  
4 671 0 0 75.00 2.90 2.90 .00 37744  
5 589 0 0 76.39 2.90 2.90 .00 33745  
6 518 0 0 77.82 2.89 2.89 .00 30233  
7 456 0 0 77.82 2.89 2.89 .00 26614

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 0 0 52536 25000 27,536 25,790 16474  
2 0 0 47061 25000 22,061 18,125 13059  
3 0 0 42196 25000 17,196 12,393 10362  
4 0 0 37744 25000 12,744 8,056 8202  
5 0 0 33745 25000 8,745 4,849 6490  
6 0 0 30233 25000 5,233 2,545 5146  
7 0 0 26614 25000 1,614 689 4008

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
25,000  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.9 D B: .001 De/Dt: 12.0 / 12.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 12,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 110,660  
LAST YR RI VAL: 62,960  
LAST YR 8/8 VAL: 173,620

LAST YR OIL PROD: 1,003  
LAST YR GAS PROD:  
REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 344430 - WOLTERS -A- FULL WI DECIMAL = .757812 #WELLS: 2  
RRC#, WELL#.....: 10481 - RRC DIST.: 07C FULL RI DECIMAL = .242188 DEPTH: 2500  
OPERATOR#, AGENT#: 564150 -

OPERATOR NAME....: MICHAELSON PRODUCING  
OIL FIELD#.....: 46935500  
OIL FIELD NAME...: JOHN SCOTT (GRAYBURG)

|           |              |   |     |   |   |       |      |      |     |       |
|-----------|--------------|---|-----|---|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 702 | 0 | 0 | 70.97 | 2.91 | 2.91 | .00 | 37755 |
| ALT JOB#: | UNIT.....:   | 2 | 526 | 0 | 0 | 72.29 | 2.91 | 2.91 | .00 | 28815 |
| ALT LSE#: | EOR.....:    | 3 | 423 | 0 | 0 | 73.64 | 2.91 | 2.91 | .00 | 23606 |
| ALT RRC#: | GRAPH.....:  | 4 | 351 | 0 | 0 | 75.00 | 2.90 | 2.90 | .00 | 19949 |
|           |              | 5 | 298 | 0 | 0 | 76.39 | 2.90 | 2.90 | .00 | 17251 |

|     |                   |         |           |       |   |   |  |  |  |         |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 2,300 | 0 | 0 |  |  |  | 127,376 |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|

|    |                      |          |        |         |         |          |           |         |           |           |
|----|----------------------|----------|--------|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 81,270 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 81,270 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 81,270 |         |         |          |           |         |           |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 81,270 | 1       | 0       | 37755    | 15000     | 22,755  | 21,312    | 11351     |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 81,270 | 2       | 0       | 28815    | 15000     | 13,815  | 11,350    | 7666      |
| 60 | SANTA RITA UWD       | 1.000000 | 81,270 | 3       | 0       | 23606    | 15000     | 8,606   | 6,202     | 5558      |
| 61 | REAGAN CO WSD        | 1.000000 | 81,270 | 4       | 0       | 19949    | 15000     | 4,949   | 3,129     | 4157      |
|    |                      |          |        | 5       | 0       | 17251    | 15000     | 2,251   | 1,248     | 3181      |
|    |                      |          |        |         |         |          |           |         |           |           |
|    |                      |          |        | 0       | 0       | 127376   | 75000     | 52,376  | 43,241    | 31913     |

|             |       |             |        |             |        |
|-------------|-------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 24.81 | EQUIP VAL:  | 6,117  |             |        |
| \$/BBLPROD: | 0     | WI OIL VAL: | 43,241 | RI OIL VAL: | 31,913 |
| WI PAYOUT:  | 3.8   | GAS VAL:    | 0      | GAS VAL:    | 0      |
| RI PAYOUT:  | 3.5   | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 81,270 WI TOTAL: 49,360 RI TOTAL: 31,910

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 15,000       |          |           |            |
|              | 100.0    | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.3 D B: 1.000 De/Dt: 28.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 45,640  
LAST YR RI VAL: 23,530  
LAST YR 8/8 VAL: 69,170

LAST YR OIL PROD: 774  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/23/2024 MNRLJHAR

LEASE#, NAME.....: 344450 - WOLTERS ESTATE FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 8333 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 732229 -  
OPERATOR NAME....: RP OPERATING, L.L.C.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: .29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .29  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/23/2024 MNRLJHAR

LEASE#, NAME.....: 344460 - WOLTERS ESTATE -B- FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 8313 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 732229 -

OPERATOR NAME....: RP OPERATING, L.L.C.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      | 0                    |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      | 0                    |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      | 0                    |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      | =====                |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      | 0                    |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
66,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 344840 - WOLTERS -A-B-D- FULL WI DECIMAL = .839375 #WELLS: 14  
RRC#, WELL#.....: 4743 - RRC DIST.: 07C FULL RI DECIMAL = .160625 DEPTH: 2500

OPERATOR#, AGENT#: 530596 -  
OPERATOR NAME....: MARTIN, JIMMY INC  
OIL FIELD#.....: 46935500  
OIL FIELD NAME...: JOHN SCOTT (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS       | RIGAS     | PRD       | WI OIL  |
|----|----------------------|----------|--------|---------------|------------|-------------|-----------|-------------|-----------|-----------|---------|
|    |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE       | PRICE     | PRICE     | REVENUE |
|    |                      |          |        | 1             | 442        | 0           | 70.97     | 2.91        | 2.91      | .00       | 26330   |
|    |                      |          |        | =====         | =====      | =====       |           |             |           |           | =====   |
|    |                      |          |        |               | 442        | 0           |           |             |           |           | 26,330  |
|    |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |         |
|    |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |         |
|    |                      |          |        | 1             | 0          | 0           | 30000     | -3,670      | -3,437    | 4740      |         |
|    |                      |          |        | =====         | =====      | =====       | =====     | =====       | =====     | =====     | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 27,050 |               | 0          | 0           | 30000     | 3,670-      | 3,437-    | 4740      |         |
| 01 | REAGAN COUNTY        | 1.000000 | 27,050 |               |            |             |           |             |           |           |         |
| 02 | FM&LR                | 1.000000 | 27,050 |               |            |             |           |             |           |           |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 27,050 | \$/BBLRESV:   | 9.26       | EQUIP VAL:  | 22,306    |             |           |           |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 27,050 | \$/BBLPROD:   | 0          | WI OIL VAL: | 0         | RI OIL VAL: | 4,740     |           |         |
| 60 | SANTA RITA UWD       | 1.000000 | 27,050 | WI PAYOUT:    | .0         | GAS VAL:    | 0         | GAS VAL:    | 0         |           |         |
| 61 | REAGAN CO WSD        | 1.000000 | 27,050 | RI PAYOUT:    | .9         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
|    |                      |          |        |               |            |             | =====     |             | =====     |           |         |
|    |                      |          |        | 8/8 VALUE:    | 27,050     | WI TOTAL:   | 22,310    | RI TOTAL:   | 4,740     |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
30,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.4 D B: .001 De/Dt: 24.0 / 24.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 51 VAL: 24,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 36,880  
LAST YR RI VAL: 6,940  
LAST YR 8/8 VAL: 43,820

LAST YR OIL PROD: 857  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 344842 - WOLTERS -A- TG FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 4742 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2500  
OPERATOR#, AGENT#: 697117 -

OPERATOR NAME....: RED TANK RESOURCES,  
OIL FIELD#.....: 46935500  
OIL FIELD NAME...: JOHN SCOTT (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 151,680  
01 REAGAN COUNTY 1.000000 151,680  
02 FM&LR 1.000000 151,680  
30 REAGAN COUNTY ISD 1.000000 151,680  
50 REAGAN COUNTY HOSP D 1.000000 151,680  
60 SANTA RITA UWD 1.000000 151,680  
61 REAGAN CO WSD 1.000000 151,680

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 1,042 0 0 70.97 2.91 2.91 .00 55463  
2 905 0 0 72.29 2.91 2.91 .00 49067  
3 796 0 0 73.64 2.91 2.91 .00 43963  
4 700 0 0 75.00 2.90 2.90 .00 39375  
5 616 0 0 76.39 2.90 2.90 .00 35292  
6 542 0 0 77.82 2.89 2.89 .00 31634  
7 477 0 0 77.82 2.89 2.89 .00 27840

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 0 0 55463 26000 29,463 27,595 17392  
2 0 0 49067 26000 23,067 18,951 13616  
3 0 0 43963 26000 17,963 12,945 10796  
4 0 0 39375 26000 13,375 8,455 8557  
5 0 0 35292 26000 9,292 5,153 6787  
6 0 0 31634 26000 5,634 2,741 5384  
7 0 0 27840 26000 1,840 785 4193

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
26,000  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.1 D B: 1.000 De/Dt: 14.0 / 12.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 12,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 84,010  
LAST YR RI VAL: 63,930  
LAST YR 8/8 VAL: 147,940

LAST YR OIL PROD: 1,017  
LAST YR GAS PROD:  
REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 344850 - WOLTERS T G -D- FULL WI DECIMAL = .859375 #WELLS: 1  
RRC#, WELL#.....: 4744 - RRC DIST.: 07C FULL RI DECIMAL = .140625 DEPTH: 2500  
OPERATOR#, AGENT#: 177301 -  
OPERATOR NAME....: COPPERTOP

OIL FIELD#.....: 46935500  
OIL FIELD NAME...: JOHN SCOTT (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 79,300  
01 REAGAN COUNTY 1.000000 79,300  
02 FM&LR 1.000000 79,300  
10 CITY OF BIG LAKE 1.000000 79,300  
30 REAGAN COUNTY ISD 1.000000 79,300  
50 REAGAN COUNTY HOSP D 1.000000 79,300  
60 SANTA RITA UWD 1.000000 79,300  
61 REAGAN CO WSD 1.000000 79,300

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 648 0 0 70.97 2.91 2.91 .00 39521  
2 577 0 0 72.29 2.91 2.91 .00 35846  
3 512 0 0 73.64 2.91 2.91 .00 32402  
4 456 0 0 75.00 2.90 2.90 .00 29391  
5 406 0 0 76.39 2.90 2.90 .00 26653  
6 360 0 0 77.82 2.89 2.89 .00 24076  
7 319 0 0 77.82 2.89 2.89 .00 21334

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 0 0 39521 20000 19,521 18,283 6084  
2 0 0 35846 20000 15,846 13,019 4883  
3 0 0 32402 20000 12,402 8,938 3906  
4 0 0 29391 20000 9,391 5,937 3135  
5 0 0 26653 20000 6,653 3,689 2516  
6 0 0 24076 20000 4,076 1,983 2012  
7 0 0 21334 20000 1,334 569 1577  
0 0 209223 140000 69,223 52,418 24113

\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 18.61 EQUIP VAL: 2,774  
\$/BBLPROD: 0 WI OIL VAL: 52,418 RI OIL VAL: 24,113  
WI PAYOUT: 3.8 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 79,300 WI TOTAL: 55,190 RI TOTAL: 24,110

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
20,000  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.9 D B: .001 De/Dt: 11.0 / 11.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,900  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,900

LAST YR OIL PROD: 667  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 346950 - WOOTEN FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 14051 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 8500

OPERATOR#, AGENT#: 677050 -  
OPERATOR NAME....: PRIDE ENERGY COMPANY  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.57 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.57 |             |
| TYPE..(USNPQLHCT): L      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 27,500                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |          |                    |
|------|------|----------|--------------------|
| OIL: | .6 D | B: 1.000 | De/Dt: 20.0 / 13.0 |
| GAS: | M    | B:       | De/Dt: /           |
| PRD: | M    | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 243  
LAST YR GAS PROD: 52

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 346990 - WRIGHT 38 FULL WI DECIMAL = .815937 #WELLS: 1  
RRC#, WELL#.....: 2671 - RRC DIST.: 07C FULL RI DECIMAL = .184063 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE   | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 14,190    | 1  | 5206             | 0              | 20841            | 20840              | 1              | 1                 | 4422              |
| 01  | REAGAN COUNTY        | 1.000000 | 14,190    | 2  | 4667             | 0              | 19000            | 20840              | -1,840         | -1,512            | 3568              |
| 02  | FM&LR                | 1.000000 | 14,190    |    |                  |                |                  |                    |                |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 14,190    |    | 9873             | 0              | 39841            | 41680              | 1,839-         | 1,511-            | 7990              |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 14,190    |    |                  |                |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 14,190    |    | \$/BBLRESV: 2.72 |                | EQUIP VAL:       | 6,196              |                |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 14,190    |    | \$/BBLPROD: 0    |                | WI OIL VAL:      | 0                  | RI OIL VAL:    | 6,010             |                   |
|     |                      |          |           |    | WI PAYOUT: .0    |                | GAS VAL:         | 0                  | GAS VAL:       | 1,980             |                   |
|     |                      |          |           |    | RI PAYOUT: 1.8   |                | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
|     |                      |          |           |    |                  |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | 8/8 VALUE:       | 14,190         | WI TOTAL:        | 6,200              | RI TOTAL:      | 7,990             |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 2  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,840  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .8 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 7.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,370  
LAST YR RI VAL: 19,110  
LAST YR 8/8 VAL: 39,480

LAST YR OIL PROD: 242  
LAST YR GAS PROD: 2,058

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/20/2024 MNRLJHAR

LEASE#, NAME.....: 347200 - WRIGHT H J -A- FULL WI DECIMAL = .795500 #WELLS: 2  
RRC#, WELL#.....: 11056 - RRC DIST.: 07C FULL RI DECIMAL = .204500 DEPTH: 8500  
OPERATOR#, AGENT#: 100526 - 198

OPERATOR NAME....: FLAT TOP OPERATING,  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.P.L.L.: |             | WI GAS    | WI PRD      | WI GROSS  | OPERATING   | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|---------------|-------------|-----------|-------------|-----------|-------------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR            | REVENUE     | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE | REVENUE   | REVENUE   |
| ---       | -----                | -----    | -----     | 1             | 4347        | 0         | 98799       | 100000    | -1,201      | -1,125  | 23893     |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 36,900    |               | =====       | =====     | =====       | =====     | =====       | =====   | =====     | =====     |
| 01        | REAGAN COUNTY        | 1.000000 | 36,900    |               | 4347        | 0         | 98799       | 100000    | 1,201-      | 1,125-  | 23893     |           |
| 02        | FM&LR                | 1.000000 | 36,900    |               |             |           |             |           |             |         |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 36,900    |               | \$/BBLRESV: | .81       | EQUIP VAL:  | 13,012    |             |         |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 36,900    |               | \$/BBLPROD: | 0         | WI OIL VAL: | 0         | RI OIL VAL: | 22,842  |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 36,900    |               | WI PAYOUT:  | .0        | GAS VAL:    | 0         | GAS VAL:    | 1,051   |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 36,900    |               | RI PAYOUT:  | .9        | PRD VAL:    | 0         | PRD VAL:    | 0       |           |           |
|           |                      |          |           |               |             |           |             | =====     |             |         | =====     |           |
|           |                      |          |           | 8/8 VALUE:    | 36,900      | WI TOTAL: | 13,010      | RI TOTAL: | 23,890      |         |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.74  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.74  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 5.7 D B: 1.000 De/Dt: 34.0 / 13.0  
GAS: 6.0 D B: 1.000 De/Dt: 45.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 95,800  
LAST YR RI VAL: 53,770  
LAST YR 8/8 VAL: 149,570

LAST YR OIL PROD: 1,209  
LAST YR GAS PROD: 20,726

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 347400 - WRIGHT RUBY A FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 10381 - RRC DIST.: 07C FULL RI DECIMAL = .187500 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | ---                         | ---                      | ---                      | ---                   | ---               | ---                  | ---                  | ---               |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      | 0                    |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      | 0                    |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      | 0                    |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      | =====                |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      | 0                    |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 8.42  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.42  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
22,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 347850 - WRIGHT RUBY -1- FULL WI DECIMAL = .796875 #WELLS: 2  
RRC#, WELL#.....: 4542 - RRC DIST.: 07C FULL RI DECIMAL = .203125 DEPTH: 8500

OPERATOR#, AGENT#: 172232 -  
OPERATOR NAME....: CONOCOPHILLIPS COMPA  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 1.90 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.90 |             |
| TYPE..(USNPQLHCT): L      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 11,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | D B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 348280 - WRIGHT RUBY -46- FULL WI DECIMAL = .786310 #WELLS: 1  
RRC#, WELL#.....: 4832 - RRC DIST.: 07C FULL RI DECIMAL = .213690 DEPTH: 8500

OPERATOR#, AGENT#: 101577 - 844  
OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | -----       | ----- | -----       | ----- | -----       | ----- |
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 28,703                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |          |                    |
|------|------|----------|--------------------|
| OIL: | .2 D | B: 1.000 | De/Dt: 13.7 / 13.7 |
| GAS: | D    | B:       | De/Dt: /           |
| PRD: | M    | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 81  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 350000 - YOUNG CHICO -A- FULL WI DECIMAL = .650000 #WELLS: 4  
RRC#, WELL#.....: 13498 - RRC DIST.: 07C FULL RI DECIMAL = .350000 DEPTH: 2450  
OPERATOR#, AGENT#: 538815 -

OPERATOR NAME....: MCCAMMON OIL & GAS,  
OIL FIELD#.....: 73222500  
OIL FIELD NAME...: PRISCILLA (GRAYBURG)

|           |              |       |       |       |       |       |       |       |       |        |
|-----------|--------------|-------|-------|-------|-------|-------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 415   | 0     | 0     | 70.97 | 2.91  | 2.91  | .00   | 19144  |
| ALT JOB#: | UNIT.....:   | 2     | 333   | 0     | 0     | 72.29 | 2.91  | 2.91  | .00   | 15647  |
| ALT LSE#: | EOR.....:    | 3     | 279   | 0     | 0     | 73.64 | 2.91  | 2.91  | .00   | 13355  |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== | =====  |
|           |              |       | 1,027 | 0     | 0     |       |       |       |       | 48,146 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 46,160    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 01  | REAGAN COUNTY        | 1.000000 | 46,160    | 1     | 0              | 0              | 19144            | 12000              | 7,144          | 6,691             | 9697              |
| 02  | FM&LR                | 1.000000 | 46,160    | 2     | 0              | 0              | 15647            | 12000              | 3,647          | 2,996             | 7014              |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 46,160    | 3     | 0              | 0              | 13355            | 12000              | 1,355          | 977               | 5298              |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 46,160    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 46,160    |       | 0              | 0              | 48146            | 36000              | 12,146         | 10,664            | 22009             |
| 61  | REAGAN CO WSD        | 1.000000 | 46,160    |       |                |                |                  |                    |                |                   |                   |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 15.97  | EQUIP VAL:  | 13,488 |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 10,664 | RI OIL VAL: | 22,009 |
| WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    | 0      |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 46,160 | WI TOTAL:   | 24,150 | RI TOTAL:   | 22,010 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 12,000                    |                       |             |
| -----                     | -----                 | -----       |
|                           | 100.0                 | 99          |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.3 D B: 1.000 De/Dt: 21.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

|                        |     |          |    |      |        |
|------------------------|-----|----------|----|------|--------|
| PROD WELLS:            | 4   | EQ SCH#: | 51 | VAL: | 16,000 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |        |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |        |
| COMPRESSRS:            | HP: |          |    | VAL: |        |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |        |

LAST YR WI VAL: 27,470  
LAST YR RI VAL: 24,110  
LAST YR 8/8 VAL: 51,580

LAST YR OIL PROD: 319  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 350040 - YOUNG J W FULL WI DECIMAL = .816176 #WELLS: 22  
RRC#, WELL#.....: 3735 - RRC DIST.: 07C FULL RI DECIMAL = .183824 DEPTH: 2410  
OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 73085500  
OIL FIELD NAME...: PRICE (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH. ....: |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|--------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT      | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 00        | REAGAN COUNTY APPRAI | 1.000000     | 95,150    | 1  | 0                 | 0                 | 115674              | 236500                | -120,826          | -113,164             | 24509                |
| 01        | REAGAN COUNTY        | 1.000000     | 95,150    |    | 0                 | 0                 | 115674              | 236500                | 120,826-          | 113,164-             | 24509                |
| 02        | FM&LR                | 1.000000     | 95,150    |    |                   |                   |                     |                       |                   |                      |                      |
| 30        | REAGAN COUNTY ISD    | 1.000000     | 95,150    |    | \$/BBLRESV: 69.43 |                   | EQUIP VAL:          |                       | 70,637            |                      |                      |
| 50        | REAGAN COUNTY HOSP D | 1.000000     | 95,150    |    | \$/BBLPROD: 0     |                   | WI OIL VAL:         |                       | 0                 | RI OIL VAL:          | 24,509               |
| 60        | SANTA RITA UWD       | 1.000000     | 95,150    |    | WI PAYOUT: .0     |                   | GAS VAL:            |                       | 0                 | GAS VAL:             | 0                    |
| 61        | REAGAN CO WSD        | 1.000000     | 95,150    |    | RI PAYOUT: .9     |                   | PRD VAL:            |                       | 0                 | PRD VAL:             | 0                    |
|           |                      |              |           |    |                   |                   | =====               |                       | =====             |                      |                      |
|           |                      |              |           |    | 8/8 VALUE:        |                   | 95,150              | WI TOTAL:             | 70,640            | RI TOTAL:            | 24,510               |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
236,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 6.2 D B: .001 De/Dt: 22.0 / 22.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 19 EQ SCH#: 51 VAL: 76,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 70,640  
LAST YR RI VAL: 15,670  
LAST YR 8/8 VAL: 86,310

LAST YR OIL PROD: 1,780  
LAST YR GAS PROD: 26

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 350470 - YOUNG J W -A- FULL WI DECIMAL = .815853 #WELLS: 6  
RRC#, WELL#.....: 4070 - RRC DIST.: 07C FULL RI DECIMAL = .184147 DEPTH: 2410  
OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 73085500  
OIL FIELD NAME...: PRICE (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS     | RIGAS     | PRD               | WI OIL  |
|-----|----------------------|----------|-----------|-------------------|------------|-------------|-----------|-----------|-----------|-------------------|---------|
|     |                      |          |           | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE     | PRICE     | PRICE             | REVENUE |
|     |                      |          |           | 1                 | 721        | 0           | 70.97     | 2.91      | 2.91      | .00               | 41747   |
|     |                      |          |           | =====             | =====      | =====       |           |           |           |                   | =====   |
|     |                      |          |           |                   | 721        | 0           |           |           |           |                   | 41,747  |
|     |                      |          |           | WI GAS            | WI PRD     | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET         |         |
|     |                      |          |           | REVENUE           | REVENUE    | REVENUE     | EXPENSES  | REVENUE   | REVENUE   | REVENUE           |         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1                 | 0          | 0           | 41747     | 72000     | -30,253   | -28,335           | 8864    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 31,170    | =====             | =====      | =====       | =====     | =====     | =====     | =====             | =====   |
| 01  | REAGAN COUNTY        | 1.000000 | 31,170    |                   | 0          | 0           | 41747     | 72000     | 30,253-   | 28,335-           | 8864    |
| 02  | FM&LR                | 1.000000 | 31,170    |                   |            |             |           |           |           |                   |         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 31,170    | \$/BBLRESV: 48.17 |            | EQUIP VAL:  |           | 22,306    |           |                   |         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 31,170    | \$/BBLPROD: 0     |            | WI OIL VAL: |           | 0         |           | RI OIL VAL: 8,864 |         |
| 60  | SANTA RITA UWD       | 1.000000 | 31,170    | WI PAYOUT: .0     |            | GAS VAL:    |           | 0         |           | GAS VAL: 0        |         |
| 61  | REAGAN CO WSD        | 1.000000 | 31,170    | RI PAYOUT: .9     |            | PRD VAL:    |           | 0         |           | PRD VAL: 0        |         |
|     |                      |          |           |                   |            | =====       |           | =====     |           | =====             |         |
|     |                      |          |           | 8/8 VALUE:        |            | 31,170      |           | WI TOTAL: |           | 22,310            |         |
|     |                      |          |           |                   |            |             |           | RI TOTAL: |           | 8,860             |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
72,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.1 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 6 EQ SCH#: 51 VAL: 24,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,310  
LAST YR RI VAL: 8,450  
LAST YR 8/8 VAL: 30,760

LAST YR OIL PROD: 688  
LAST YR GAS PROD: 25

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 350900 - YOUNG WALTER ET AL FULL WI DECIMAL = .780312 #WELLS: 5  
RRC#, WELL#.....: 4455 - RRC DIST.: 07C FULL RI DECIMAL = .219688 DEPTH: 2500

OPERATOR#, AGENT#: 538815 -  
OPERATOR NAME....: MCCAMMON OIL & GAS,  
OIL FIELD#.....: 73222500  
OIL FIELD NAME...: PRISCILLA (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 19,520    |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 19,520    | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 19,518                |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 19,520    | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 19,520    | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 19,520    | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 19,520    |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 19,520    | 8/8 VALUE:                  | 19,520                   | WI TOTAL:                | 19,520                | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,500  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: .001 De/Dt: 48.9 / 48.9  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 5 EQ SCH#: 51 VAL: 20,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,590  
LAST YR RI VAL: 3,770  
LAST YR 8/8 VAL: 22,360

LAST YR OIL PROD: 20  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 351850 - ZULETTE -27-28- FULL WI DECIMAL = .737813 #WELLS: 1  
RRC#, WELL#.....: 11781 - RRC DIST.: 07C FULL RI DECIMAL = .262187 DEPTH: 7850

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | -----       | ----- | -----       | ----- | -----       | ----- |
| --- | -----                | -----    | -----     | -----       | ----- | -----       | ----- | -----       | ----- |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
42,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: 1.000 De/Dt: 24.0 / 15.0  
GAS: 2.0 D B: 1.000 De/Dt: 24.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 4,130  
LAST YR 8/8 VAL: 10,640

LAST YR OIL PROD: 121  
LAST YR GAS PROD: 884

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/04/2024 MNRLJHAR

LEASE#, NAME.....: 360003 - SUGG A FULL WI DECIMAL = .750000 #WELLS: 131  
RRC#, WELL#.....: 16507 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 74,475,880  
01 REAGAN COUNTY 1.000000 74,475,880

02 FM&LR 1.000000 74,475,880  
30 REAGAN COUNTY ISD 1.000000 74,475,880  
50 REAGAN COUNTY HOSP D 1.000000 74,475,880  
60 SANTA RITA UWD 1.000000 74,475,880  
61 REAGAN CO WSD 1.000000 74,475,880

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 23 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.53  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.53  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
9,501,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 671.0 D B: .750 De/Dt: 20.0 / 14.0  
GAS: 27,165.0 D B: .500 De/Dt: 18.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 87 EQ SCH#: 51 VAL: 609,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 109,692,630  
LAST YR RI VAL: 58,509,370  
LAST YR 8/8 VAL: 168,202,000

LAST YR OIL PROD: 228,627  
LAST YR GAS PROD: 8,885,256

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/04/2024 MNRLJHAR

LEASE#, NAME.....: 360004 - SUGG B FULL WI DECIMAL = .750000 #WELLS: 107  
RRC#, WELL#.....: 16734 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|          |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS      | RIGAS     | PRD       | WI OIL  |
|----------|--|--|--|---------------|------------|------------|-----------|------------|-----------|-----------|---------|
|          |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE      | PRICE     | PRICE     | REVENUE |
| ---      |  |  |  | ---           | ---        | ---        | ---       | ---        | ---       | ---       | ---     |
| 00       |  |  |  | 1             | 107,104    | 3,722,070  | 0         | 70.97      | 2.67      | 2.67      | 5700878 |
| 01       |  |  |  | 2             | 84,293     | 3,349,863  | 0         | 72.29      | 2.66      | 2.66      | 4570156 |
| 02       |  |  |  | 3             | 68,823     | 3,014,877  | 0         | 73.64      | 2.66      | 2.66      | 3801094 |
| 30       |  |  |  | 4             | 57,722     | 2,713,389  | 0         | 75.00      | 2.65      | 2.65      | 3246863 |
| 50       |  |  |  | 5             | 49,421     | 2,442,050  | 0         | 76.39      | 2.65      | 2.65      | 2831453 |
| 60       |  |  |  | 6             | 42,502     | 2,197,845  | 0         | 77.82      | 2.64      | 2.64      | 2480629 |
| 61       |  |  |  | 7             | 36,552     | 1,978,061  | 0         | 77.82      | 2.64      | 2.64      | 2133357 |
| ---      |  |  |  | 8             | 31,435     | 1,780,255  | 0         | 77.82      | 2.64      | 2.64      | 1834704 |
| 00       |  |  |  | 9             | 27,034     | 1,602,230  | 0         | 77.82      | 2.64      | 2.64      | 1577839 |
| 01       |  |  |  | 10            | 23,249     | 1,442,007  | 0         | 77.82      | 2.64      | 2.64      | 1356928 |
| 02       |  |  |  | =====         |            |            |           | =====      |           |           |         |
| 30       |  |  |  | 528,135       |            |            |           | 29,533,901 |           |           |         |
| 50       |  |  |  | 24,242,647    |            |            |           |            |           |           |         |
| 60       |  |  |  | 0             |            |            |           |            |           |           |         |
|          |  |  |  | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET     | PV WI NET | PV RI NET |         |
|          |  |  |  | REVENUE       | REVENUE    | REVENUE    | EXPENSES  | REVENUE    | REVENUE   | REVENUE   |         |
| ---      |  |  |  | ---           | ---        | ---        | ---       | ---        | ---       | ---       | ---     |
| 1        |  |  |  | 7453445       | 0          | 13154323   | 6842000   | 6,312,323  | 5,938,128 | 4143218   |         |
| 2        |  |  |  | 6682977       | 0          | 11253133   | 5473600   | 5,779,533  | 4,811,461 | 3164643   |         |
| 3        |  |  |  | 6014680       | 0          | 9815774    | 4652560   | 5,163,214  | 3,803,843 | 2464675   |         |
| 4        |  |  |  | 5392861       | 0          | 8639724    | 4187304   | 4,452,420  | 2,902,845 | 1936939   |         |
| 5        |  |  |  | 4853574       | 0          | 7685027    | 4187304   | 3,497,723  | 2,018,046 | 1538312   |         |
| 6        |  |  |  | 4351733       | 0          | 6832362    | 4187304   | 2,645,058  | 1,350,540 | 1221102   |         |
| 7        |  |  |  | 3916561       | 0          | 6049918    | 4187304   | 1,862,614  | 841,623   | 965406    |         |
| 8        |  |  |  | 3524905       | 0          | 5359609    | 4187304   | 1,172,305  | 468,758   | 763620    |         |
| 9        |  |  |  | 3172415       | 0          | 4750254    | 4187304   | 562,950    | 199,205   | 604280    |         |
| 10       |  |  |  | 2855174       | 0          | 4212102    | 4187304   | 24,798     | 7,765     | 478411    |         |
| ---      |  |  |  | =====         | =====      | =====      | =====     | =====      | =====     | =====     | =====   |
| 48218325 |  |  |  | 0             | 77752226   | 4627928831 | 4,72,938  | 22,342,214 | 17280606  |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.91 \$/BBLRESV: 21.43 EQUIP VAL: 306,150  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.91 \$/BBLPROD: 0 WI OIL VAL: 8,486,601 RI OIL VAL: 6,563,969  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.3 GAS VAL: 13,855,591 GAS VAL: 10,716,620  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 39,928,930 WI TOTAL: 22,648,340 RI TOTAL: 17,280,590

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 6,842,000    | -----    | -----     | -----      |
| 1            | -----    | -----     | -----      |
| 20.0         | 1        |           |            |
| 15.0         | 1        |           |            |
| 10.0         | 1        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 334.9 D B: .750 De/Dt: 23.0 / 14.0  
GAS: 10,754.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 73 EQ SCH#: 51 VAL: 511,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 34,479,510  
LAST YR RI VAL: 21,459,820  
LAST YR 8/8 VAL: 55,939,330

LAST YR OIL PROD: 121,968  
LAST YR GAS PROD: 3,634,504

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 360005 - MALONE -D- FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 16610 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 8500  
OPERATOR#, AGENT#: 302589 -

OPERATOR NAME....: GHS ENERGY OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 18,500       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360009 - ROCKER B -Z10A- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 16395 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | EOR.....:    | 1             | 373        | 2,375      | 0     | 70.97 | 3.63  | 3.63  | .00     | 19854  |
| ALT RRC#: | GRAPH.....:  | 2             | 332        | 2,084      | 0     | 72.29 | 3.62  | 3.62  | .00     | 18000  |
|           |              | 3             | 295        | 1,855      | 0     | 73.64 | 3.61  | 3.61  | .00     | 16293  |
|           |              | =====         | =====      | =====      |       |       |       |       |         | =====  |
|           |              |               | 1,000      | 6,314      | 0     |       |       |       |         | 54,147 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|----------------------|----------|-----------|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 37,060    | --    | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 01  | REAGAN COUNTY        | 1.000000 | 37,060    | 1     | 6466              | 0                 | 26320               | 19500                 | 6,820             | 6,387                | 8253                 |
| 02  | FM&LR                | 1.000000 | 37,060    | 2     | 5658              | 0                 | 23658               | 19500                 | 4,158             | 3,417                | 6565                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 37,060    | 3     | 5022              | 0                 | 21315               | 19500                 | 1,815             | 1,308                | 5234                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 37,060    | ===== | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 60  | SANTA RITA UWD       | 1.000000 | 37,060    |       | 17146             | 0                 | 71293               | 58500                 | 12,793            | 11,112               | 20052                |
| 61  | REAGAN CO WSD        | 1.000000 | 37,060    |       |                   |                   |                     |                       |                   |                      |                      |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 11.25  | EQUIP VAL:  | 5,901  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 8,440  | RI OIL VAL: | 15,229 |
| WI PAYOUT:  | .0     | GAS VAL:    | 2,672  | GAS VAL:    | 4,823  |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       |        | =====       |        |
| 8/8 VALUE:  | 37,060 | WI TOTAL:   | 17,010 | RI TOTAL:   | 20,050 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |            |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.96 |             |            |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.96 |             |            |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |            |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |
| -----                     | -----                 | -----       | -----      |
| 19,500                    |                       |             |            |
| -----                     | -----                 | -----       | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |          |                    |
|------|-------|----------|--------------------|
| OIL: | 1.1 D | B: 1.000 | De/Dt: 11.0 / 11.0 |
| GAS: | 7.0 D | B: 1.000 | De/Dt: 13.0 / 11.0 |
| PRD: | M     | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,480  
LAST YR RI VAL: 29,150  
LAST YR 8/8 VAL: 58,630

LAST YR OIL PROD: 386  
LAST YR GAS PROD: 2,430

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360010 - ROCKER B -Z11-12- FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 16396 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.....: |           | YR         | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----------|----------------------|-------------|-----------|------------|-------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| JUR       | JURISDICTION NAME    | PERCENT     | 8/8 VALUE | --         | -----             | -----          | -----            | -----              | -----          | -----             | -----             |
| 00        | REAGAN COUNTY APPRAI | 1.000000    | 20,700    | 1          | 8220              | 0              | 24508            | 50500              | -25,992        | -24,344           | 7685              |
| 01        | REAGAN COUNTY        | 1.000000    | 20,700    |            | =====             | =====          | =====            | =====              | =====          | =====             | =====             |
| 02        | FM&LR                | 1.000000    | 20,700    |            | 8220              | 0              | 24508            | 50500              | 25,992-        | 24,344-           | 7685              |
| 30        | REAGAN COUNTY ISD    | 1.000000    | 20,700    |            |                   |                |                  |                    |                |                   |                   |
| 50        | REAGAN COUNTY HOSP D | 1.000000    | 20,700    |            | \$/BBLRESV: 70.50 |                | EQUIP VAL:       | 13,012             |                |                   |                   |
| 60        | SANTA RITA UWD       | 1.000000    | 20,700    |            | \$/BBLPROD: 0     |                | WI OIL VAL:      | 0                  | RI OIL VAL:    | 5,107             |                   |
| 61        | REAGAN CO WSD        | 1.000000    | 20,700    |            | WI PAYOUT: .0     |                | GAS VAL:         | 0                  | GAS VAL:       | 2,578             |                   |
|           |                      |             |           |            | RI PAYOUT: .9     |                | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
|           |                      |             |           |            |                   |                | =====            |                    |                | =====             |                   |
|           |                      |             |           | 8/8 VALUE: | 20,700            | WI TOTAL:      | 13,010           | RI TOTAL:          | 7,690          |                   |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.66  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
50,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .9 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 13.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 10,090  
LAST YR 8/8 VAL: 23,100

LAST YR OIL PROD: 295  
LAST YR GAS PROD: 4,422

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360011 - ROCKER B -Z16- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 16397 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | WI GAS     | WI PRD            | WI GROSS | OPERATING        | WI NET   | PV WI NET   | PV RI NET       |
|-----------|----------------------|---------------|-----------|------------|-------------------|----------|------------------|----------|-------------|-----------------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | YR         | REVENUE           | REVENUE  | REVENUE          | EXPENSES | REVENUE     | REVENUE         |
| ---       | -----                | -----         | -----     | 1          | 5954              | 0        | 12661            | 22000    | -9,339      | -8,747          |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 10,480    |            | =====             | =====    | =====            | =====    | =====       | =====           |
| 01        | REAGAN COUNTY        | 1.000000      | 10,480    |            | 5954              | 0        | 12661            | 22000    | 9,339-      | 8,747-          |
| 02        | FM&LR                | 1.000000      | 10,480    |            |                   |          |                  |          |             |                 |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 10,480    |            | \$/BBLRESV: 49.04 |          | EQUIP VAL: 6,506 |          |             |                 |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 10,480    |            | \$/BBLPROD: 0     |          | WI OIL VAL: 0    |          | RI OIL VAL: | 2,103           |
| 60        | SANTA RITA UWD       | 1.000000      | 10,480    |            | WI PAYOUT: .0     |          | GAS VAL: 0       |          | GAS VAL:    | 1,867           |
| 61        | REAGAN CO WSD        | 1.000000      | 10,480    |            | RI PAYOUT: .9     |          | PRD VAL: 0       |          | PRD VAL:    | 0               |
|           |                      |               |           |            |                   |          |                  | =====    |             | =====           |
|           |                      |               |           | 8/8 VALUE: |                   | 10,480   | WI TOTAL:        |          | 6,510       | RI TOTAL: 3,970 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.89  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.89  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
22,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .4 D B: 1.000 De/Dt: 19.0 / 13.0  
GAS: 7.0 D B: 1.000 De/Dt: 23.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 4,860  
LAST YR 8/8 VAL: 11,370

LAST YR OIL PROD: 149  
LAST YR GAS PROD: 1,792

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360015 - SCOTT -178- FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 16548 - RRC DIST.: 07C FULL RI DECIMAL = .187500 DEPTH: 8500

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
|     |                      |          |           | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       |             |       | ===== |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 4.93 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 4.93 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 29,500                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | D B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 360018 - SRH "16" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 18180 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 10608

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 75298500  
OIL FIELD NAME...: RED HOUSE (FUSSELMAN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 REAGAN COUNTY APPRAI 1.000000 10,100  
01 REAGAN COUNTY 1.000000 10,100 \$/BBLRESV: .00 EQUIP VAL: 10,101  
02 FM&LR 1.000000 10,100 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 REAGAN COUNTY ISD 1.000000 10,100 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 REAGAN COUNTY HOSP D 1.000000 10,100 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 SANTA RITA UWD 1.000000 10,100  
61 REAGAN CO WSD 1.000000 10,100 8/8 VALUE: 10,100 WI TOTAL: 10,100 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
41,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 10,350  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,100  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 10,100

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 360018 - SRH "16" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 18189 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 10598  
OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 77456300  
OIL FIELD NAME...: ROBLE GRANDE (STRAWN\WOODFORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | WI GAS | WI PRD      | WI GROSS | OPERATING   | WI NET   | PV WI NET   | PV RI NET |         |
|-----|----------------------|----------|-----------|--------|-------------|----------|-------------|----------|-------------|-----------|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR     | REVENUE     | REVENUE  | REVENUE     | EXPENSES | REVENUE     | REVENUE   | REVENUE |
| --- | -----                | -----    | -----     | --     | -----       | -----    | -----       | -----    | -----       | -----     | -----   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 26,860    | 1      | 7322        | 0        | 32020       | 32018    | 2           | 2         | 10041   |
| 01  | REAGAN COUNTY        | 1.000000 | 26,860    | 2      | 6224        | 0        | 27586       | 32018    | -4,432      | -3,641    | 7655    |
| 02  | FM&LR                | 1.000000 | 26,860    |        | =====       | =====    | =====       | =====    | =====       | =====     | =====   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 26,860    |        | 13546       | 0        | 59606       | 64036    | 4,430-      | 3,639-    | 17696   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 26,860    |        |             |          |             |          |             |           |         |
| 60  | SANTA RITA UWD       | 1.000000 | 26,860    |        | \$/BBLRESV: | 4.37     | EQUIP VAL:  | 9,162    |             |           |         |
| 61  | REAGAN CO WSD        | 1.000000 | 26,860    |        | \$/BBLPROD: | 0        | WI OIL VAL: | 0        | RI OIL VAL: | 13,674    |         |
|     |                      |          |           |        | WI PAYOUT:  | .0       | GAS VAL:    | 0        | GAS VAL:    | 4,022     |         |
|     |                      |          |           |        | RI PAYOUT:  | 1.8      | PRD VAL:    | 0        | PRD VAL:    | 0         |         |
|     |                      |          |           |        |             |          |             | =====    |             | =====     |         |
|     |                      |          |           |        | 8/8 VALUE:  | 26,860   | WI TOTAL:   | 9,160    | RI TOTAL:   | 17,700    |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 2  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
32,018  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.4 D B: 1.000 De/Dt: 15.0 / 15.0  
GAS: 10.0 D B: 1.000 De/Dt: 15.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 10,350  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 36,970  
LAST YR RI VAL: 31,700  
LAST YR 8/8 VAL: 68,670

LAST YR OIL PROD: 576  
LAST YR GAS PROD: 4,416

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360022 - HUGHES "195" FULL WI DECIMAL = .800000 #WELLS: 5  
RRC#, WELL#.....: 16508 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.58 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.58 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 75,500                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |   |          |                    |
|------|---|----------|--------------------|
| OIL: | D | B: 1.000 | De/Dt: 15.2 / 12.0 |
| GAS: | D | B: 1.000 | De/Dt: 14.5 / 12.0 |
| PRD: | M | B:       | De/Dt: /           |

  

|             |     |             |            |
|-------------|-----|-------------|------------|
| PROD WELLS: | 1   | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS: |     | EQ SCH#:    | VAL:       |
| INJ WELLS:  |     | EQ SCH#:    | VAL:       |
| COMPRESSRS: | HP: |             | VAL:       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,720  
LAST YR RI VAL: 21,070  
LAST YR 8/8 VAL: 40,790

LAST YR OIL PROD: 297  
LAST YR GAS PROD: 799

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360026 - UNIVERSITY -1-10- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 16742 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----                | -----    | -----     | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |     | 0              | 0              | 0                | 0                  | 0              | 0                 | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.47  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.47  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360027 - UNIVERSITY -1-13- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 16691 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----                | -----    | -----     | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |     | 0              | 0              | 0                | 0                  | 0              | 0                 | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.14  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.14  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360028 - UNIVERSITY -1-21- FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 16744 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | ---                         | ---                      | ---                      | ---          | ---            | ---            | ---          | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,320,740 | 1                           | 11,254                   | 40,393                   | 70.97        | 4.64           | 4.64           | .00          | 599022            |
| 01  | REAGAN COUNTY        | 1.000000 | 2,320,740 | 2                           | 9,876                    | 29,713                   | 72.29        | 4.63           | 4.63           | .00          | 535452            |
| 02  | FM&LR                | 1.000000 | 2,320,740 | 3                           | 8,691                    | 23,512                   | 73.64        | 4.62           | 4.62           | .00          | 480004            |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,320,740 | 4                           | 7,648                    | 19,461                   | 75.00        | 4.61           | 4.61           | .00          | 430200            |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,320,740 | 5                           | 6,730                    | 16,599                   | 76.39        | 4.60           | 4.60           | .00          | 385579            |
| 60  | SANTA RITA UWD       | 1.000000 | 2,320,740 | 6                           | 5,922                    | 14,472                   | 77.82        | 4.59           | 4.59           | .00          | 345638            |
| 61  | REAGAN CO WSD        | 1.000000 | 2,320,740 | 7                           | 5,211                    | 12,735                   | 77.82        | 4.59           | 4.59           | .00          | 304140            |
|     |                      |          |           | 8                           | 4,586                    | 11,207                   | 77.82        | 4.59           | 4.59           | .00          | 267662            |
|     |                      |          |           | 9                           | 4,036                    | 9,862                    | 77.82        | 4.59           | 4.59           | .00          | 235561            |
|     |                      |          |           | =====                       | =====                    | =====                    |              |                |                |              | =====             |
|     |                      |          |           |                             | 63,954                   | 177,954                  |              |                |                |              | 3,583,258         |

|     | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 1   | 140568            | 0                 | 739590              | 255000                | 484,590           | 453,862              | 231915               |
| 2   | 103178            | 0                 | 638630              | 255000                | 383,630           | 315,179              | 177220               |
| 3   | 81469             | 0                 | 561473              | 255000                | 306,473           | 220,865              | 137882               |
| 4   | 67286             | 0                 | 497486              | 255000                | 242,486           | 153,293              | 108115               |
| 5   | 57267             | 0                 | 442846              | 255000                | 187,846           | 104,166              | 85168                |
| 6   | 49820             | 0                 | 395458              | 255000                | 140,458           | 68,323               | 67306                |
| 7   | 43840             | 0                 | 347980              | 255000                | 92,980            | 39,675               | 52412                |
| 8   | 38580             | 0                 | 306242              | 255000                | 51,242            | 19,179               | 40818                |
| 9   | 33950             | 0                 | 269511              | 255000                | 14,511            | 4,765                | 31790                |
|     | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     | 615958            | 0                 | 4199216             | 2295000               | 1,904,216         | 1,379,307            | 932626               |

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 255,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 33.1 D B: 1.000 De/Dt: 13.0 / 12.0  
GAS: 133.0 D B: 1.000 De/Dt: 30.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 830,330  
LAST YR RI VAL: 551,800  
LAST YR 8/8 VAL: 1,382,130

LAST YR OIL PROD: 12,238  
LAST YR GAS PROD: 51,538

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360031 - UNIVERSITY -2-10- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 16593 - 1 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | -----       | ----- | -----       | ----- | -----       | ----- |
| --- | -----                | -----    | -----     | -----       | ----- | -----       | ----- | -----       | ----- |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 1.57 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.57 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 51,500                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | D B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 360032 - UNIVERSITY -2-10A- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 16565 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | ---   | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
|     |                      |          |           | 1     | 4,205                 | 1,142                 | 0                     | 70.97     | 3.19        | 3.19        | .00       | 223822         |
|     |                      |          |           | 2     | 3,577                 | 777                   | 0                     | 72.29     | 3.19        | 3.19        | .00       | 193936         |
|     |                      |          |           | 3     | 3,113                 | 587                   | 0                     | 73.64     | 3.18        | 3.18        | .00       | 171931         |
|     |                      |          |           | 4     | 2,739                 | 473                   | 0                     | 75.00     | 3.18        | 3.18        | .00       | 154069         |
|     |                      |          |           | 5     | 2,410                 | 397                   | 0                     | 76.39     | 3.17        | 3.17        | .00       | 138075         |
|     |                      |          |           | 6     | 2,121                 | 339                   | 0                     | 77.82     | 3.16        | 3.16        | .00       | 123792         |
|     |                      |          |           | 7     | 1,866                 | 292                   | 0                     | 77.82     | 3.16        | 3.16        | .00       | 108909         |
|     |                      |          |           | 8     | 1,642                 | 251                   | 0                     | 77.82     | 3.16        | 3.16        | .00       | 95835          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 961,350   | 9     | 1,445                 | 216                   | 0                     | 77.82     | 3.16        | 3.16        | .00       | 84337          |
| 01  | REAGAN COUNTY        | 1.000000 | 961,350   | 10    | 1,272                 | 186                   | 0                     | 77.82     | 3.16        | 3.16        | .00       | 74240          |
| 02  | FM&LR                | 1.000000 | 961,350   | 11    | 1,119                 | 160                   | 0                     | 77.82     | 3.16        | 3.16        | .00       | 65310          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 961,350   | 12    | 985                   | 138                   | 0                     | 77.82     | 3.16        | 3.16        | .00       | 57490          |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 961,350   | 13    | 867                   | 119                   | 0                     | 77.82     | 3.16        | 3.16        | .00       | 50602          |
| 60  | SANTA RITA UWD       | 1.000000 | 961,350   | 14    | 763                   | 102                   | 0                     | 77.82     | 3.16        | 3.16        | .00       | 44532          |
| 61  | REAGAN CO WSD        | 1.000000 | 961,350   | ===== | =====                 | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
|     |                      |          |           |       | 28,124                | 5,179                 | 0                     |           |             |             |           | 1,586,880      |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 2732           | 0              | 226554           | 42000              | 184,554        | 172,852           | 71041             |
| 2   | 1859           | 0              | 195795           | 42000              | 153,795        | 126,354           | 54333             |
| 3   | 1400           | 0              | 173331           | 42000              | 131,331        | 94,647            | 42565             |
| 4   | 1128           | 0              | 155197           | 42000              | 113,197        | 71,560            | 33728             |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |       |       |       |        |       |        |        |       |
|---------------------------|-----------------------|-------------|-------|-------|-------|--------|-------|--------|--------|-------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 | 6     | 803   | 0     | 124595 | 42000 | 82,595 | 40,177 | 21206 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    | 7     | 692   | 0     | 109601 | 42000 | 67,601 | 28,846 | 16508 |
|                           |                       |             | 8     | 595   | 0     | 96430  | 42000 | 54,430 | 20,372 | 12853 |
|                           |                       |             | 9     | 512   | 0     | 84849  | 42000 | 42,849 | 14,068 | 10009 |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.48 |             | 10    | 441   | 0     | 74681  | 42000 | 32,681 | 9,412  | 7796  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.48 |             | 11    | 379   | 0     | 65689  | 42000 | 23,689 | 5,985  | 6068  |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             | 12    | 327   | 0     | 57817  | 42000 | 15,817 | 3,506  | 4727  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             | 13    | 282   | 0     | 50884  | 42000 | 8,884  | 1,727  | 3681  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             | 14    | 242   | 0     | 44774  | 42000 | 2,774  | 473    | 2867  |
|                           |                       |             | ===== | ===== | ===== | =====  | ===== | =====  | =====  | ===== |

|              |          |           |            |                   |         |                     |         |                     |         |        |
|--------------|----------|-----------|------------|-------------------|---------|---------------------|---------|---------------------|---------|--------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 12336             | 0       | 1599216             | 588000  | 1,011,216           | 643,779 | 314119 |
| -----        | -----    | -----     | -----      | -----             | -----   | -----               | -----   | -----               | -----   | -----  |
| 42,000       |          |           |            | \$/BBLRESV: 30.29 |         | EQUIP VAL: 3,450    |         |                     |         |        |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0     |         | WI OIL VAL: 638,813 |         | RI OIL VAL: 311,696 |         |        |
|              |          |           |            | WI PAYOUT: 4.7    |         | GAS VAL: 4,965      |         | GAS VAL: 2,423      |         |        |
|              |          |           |            | RI PAYOUT: 5.4    |         | PRD VAL: 0          |         | PRD VAL: 0          |         |        |
|              |          |           |            |                   |         | =====               |         | =====               |         |        |
|              |          |           |            | 8/8 VALUE:        | 961,350 | WI TOTAL:           | 647,230 | RI TOTAL:           | 314,120 |        |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 12.6 D B: 1.000 De/Dt: 16.0 / 12.0  
GAS: 4.0 D B: 1.000 De/Dt: 37.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 201,000  
LAST YR RI VAL: 128,310  
LAST YR 8/8 VAL: 329,310

LAST YR OIL PROD: 2,949  
LAST YR GAS PROD: 4,252

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360033 - UNIVERSITY -2-20- FULL WI DECIMAL = .750000 #WELLS: 47  
RRC#, WELL#.....: 16589 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR    | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | ---   | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
|     |                      |          |            | 1     | 294,308               | 1,941,077             | 0                     | 70.97     | 3.24        | 3.24        | .00       | 15665279       |
|     |                      |          |            | 2     | 270,763               | 1,785,791             | 0                     | 72.29     | 3.23        | 3.23        | .00       | 14680093       |
|     |                      |          |            | 3     | 249,102               | 1,642,928             | 0                     | 73.64     | 3.23        | 3.23        | .00       | 13757903       |
|     |                      |          |            | 4     | 229,174               | 1,511,494             | 0                     | 75.00     | 3.22        | 3.22        | .00       | 12891038       |
|     |                      |          |            | 5     | 210,840               | 1,390,574             | 0                     | 76.39     | 3.21        | 3.21        | .00       | 12079551       |
|     |                      |          |            | 6     | 193,973               | 1,279,328             | 0                     | 77.82     | 3.21        | 3.21        | .00       | 11321234       |
|     |                      |          |            | 7     | 178,455               | 1,176,982             | 0                     | 77.82     | 3.21        | 3.21        | .00       | 10415526       |
|     |                      |          |            | 8     | 164,179               | 1,082,823             | 0                     | 77.82     | 3.21        | 3.21        | .00       | 9582307        |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 82,611,050 | 9     | 151,045               | 996,197               | 0                     | 77.82     | 3.21        | 3.21        | .00       | 8815741        |
| 01  | REAGAN COUNTY        | 1.000000 | 82,611,050 | 10    | 138,961               | 916,501               | 0                     | 77.82     | 3.21        | 3.21        | .00       | 8110459        |
| 02  | FM&LR                | 1.000000 | 82,611,050 | 11    | 127,844               | 843,181               | 0                     | 77.82     | 3.21        | 3.21        | .00       | 7461615        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 82,611,050 | 12    | 117,616               | 775,727               | 0                     | 77.82     | 3.21        | 3.21        | .00       | 6864658        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 82,611,050 | 13    | 108,207               | 713,669               | 0                     | 77.82     | 3.21        | 3.21        | .00       | 6315502        |
| 60  | SANTA RITA UWD       | 1.000000 | 82,611,050 | ===== | =====                 | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
| 61  | REAGAN CO WSD        | 1.000000 | 82,611,050 |       | 2,434,467             | 16,056,272            | 0                     |           |             |             |           | 137,960,906    |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 4716817        | 0              | 20382096         | 7538500            | 12,843,596     | 12,029,184        | 6391282           |
| 2   | 4326079        | 0              | 19006172         | 7538500            | 11,467,672     | 9,421,495         | 5274213           |
| 3   | 3979993        | 0              | 17737896         | 7538500            | 10,199,396     | 7,350,399         | 4355954           |
| 4   | 3650258        | 0              | 16541296         | 7538500            | 9,002,796      | 5,691,298         | 3594810           |
| 5   | 3347807        | 0              | 15427358         | 7538500            | 7,888,858      | 4,374,608         | 2966989           |
| 6   | 3079982        | 0              | 14401216         | 7538500            | 6,862,716      | 3,338,231         | 2451039           |
| 7   | 2833584        | 0              | 13249110         | 7538500            | 5,710,610      | 2,436,717         | 1995537           |
| 8   | 2606896        | 0              | 12189203         | 7538500            | 4,650,703      | 1,740,712         | 1624658           |
| 9   | 2398344        | 0              | 11214085         | 7538500            | 3,675,585      | 1,206,805         | 1322739           |
| 10  | 2206476        | 0              | 10316935         | 7538500            | 2,778,435      | 800,217           | 1076916           |
| 11  | 2029958        | 0              | 9491573          | 7538500            | 1,953,073      | 493,424           | 876800            |
| 12  | 1867563        | 0              | 8732221          | 7538500            | 1,193,721      | 264,541           | 713830            |
| 13  | 1718158        | 0              | 8033660          | 7538500            | 495,160        | 96,259            | 581181            |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |  |       |          |       |           |            |           |            |          |
|---------------------------|-----------------------|-------------|--|-------|----------|-------|-----------|------------|-----------|------------|----------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |  | 8     | 2606896  | 0     | 12189203  | 7538500    | 4,650,703 | 1,740,712  | 1624658  |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 9     | 2398344  | 0     | 11214085  | 7538500    | 3,675,585 | 1,206,805  | 1322739  |
|                           |                       |             |  | 10    | 2206476  | 0     | 10316935  | 7538500    | 2,778,435 | 800,217    | 1076916  |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.53 |             |  | 11    | 2029958  | 0     | 9491573   | 7538500    | 1,953,073 | 493,424    | 876800   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.53 |             |  | 12    | 1867563  | 0     | 8732221   | 7538500    | 1,193,721 | 264,541    | 713830   |
| TYPE..(USNPQLHCT): L      | GAS %TAX ALLOW.: 12.5 |             |  | 13    | 1718158  | 0     | 8033660   | 7538500    | 495,160   | 96,259     | 581181   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | ===== | =====    | ===== | =====     | =====      | =====     | =====      | =====    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  |       | 38761915 | 0     | 176722821 | 9800050078 | 7,222,321 | 49,243,890 | 33225948 |

|              |          |           |            |                       |                        |                        |  |
|--------------|----------|-----------|------------|-----------------------|------------------------|------------------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 21.05     | EQUIP VAL: 141,288     |                        |  |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0         | WI OIL VAL: 38,442,834 | RI OIL VAL: 25,938,235 |  |
| 7,538,500    |          |           |            | WI PAYOUT: 4.7        | GAS VAL: 10,801,007    | GAS VAL: 7,287,680     |  |
| -----        | -----    | -----     | -----      | RI PAYOUT: 5.7        | PRD VAL: 0             | PRD VAL: 0             |  |
|              |          |           |            |                       | =====                  | =====                  |  |
|              |          |           |            | 8/8 VALUE: 82,611,050 | WI TOTAL: 49,385,130   | RI TOTAL: 33,225,920   |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 840.9 D B: 1.000 De/Dt: 8.0 / 8.0  
GAS: 5,546.0 D B: 1.000 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 39 EQ SCH#: 51 VAL: 273,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 42,441,820  
LAST YR RI VAL: 28,192,910  
LAST YR 8/8 VAL: 70,634,730

LAST YR OIL PROD: 309,313  
LAST YR GAS PROD: 1,939,913

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360035 - UNIVERSITY -2-33A- FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 16677 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |       |       |   |       |      |      |     |        |
|-----------|--------------|---|-------|-------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 5,843 | 6,346 | 0 | 70.97 | 3.67 | 3.67 | .00 | 311008 |
| ALT JOB#: | UNIT.....:   | 2 | 4,025 | 3,572 | 0 | 72.29 | 3.66 | 3.66 | .00 | 218225 |
| ALT LSE#: | EOR.....:    | 3 | 3,072 | 2,496 | 0 | 73.64 | 3.66 | 3.66 | .00 | 169667 |
| ALT RRC#: | GRAPH.....:  | 4 | 2,486 | 1,920 | 0 | 75.00 | 3.65 | 3.65 | .00 | 139838 |
|           |              | 5 | 2,087 | 1,561 | 0 | 76.39 | 3.64 | 3.64 | .00 | 119569 |

|     |                   |         |           |        |        |   |         |
|-----|-------------------|---------|-----------|--------|--------|---|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 17,513 | 15,895 | 0 | 958,307 |
|-----|-------------------|---------|-----------|--------|--------|---|---------|

|    |                      |          |         |        |         |          |           |         |           |           |
|----|----------------------|----------|---------|--------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 642,240 | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 642,240 | YR     | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 642,240 | --     | -----   | -----    | -----     | -----   | -----     | -----     |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 642,240 | 1      | 17467   | 0        | 328475    | 113500  | 214,975   | 201,343   |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 642,240 | 2      | 9805    | 0        | 228030    | 113500  | 114,530   | 94,095    |
| 60 | SANTA RITA UWD       | 1.000000 | 642,240 | 3      | 6852    | 0        | 176519    | 113500  | 63,019    | 45,416    |
| 61 | REAGAN CO WSD        | 1.000000 | 642,240 | 4      | 5256    | 0        | 145094    | 113500  | 31,594    | 19,973    |
|    |                      |          |         | 5      | 4262    | 0        | 123831    | 113500  | 10,331    | 5,728     |
|    |                      |          |         | =====  | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |          |         | 43642  | 0       | 1001949  | 567500    | 434,449 | 366,555   | 264976    |

|             |       |             |         |
|-------------|-------|-------------|---------|
| \$/BBLRESV: | 26.69 | EQUIP VAL:  | 10,705  |
| \$/BBLPROD: | 0     | WI OIL VAL: | 350,589 |
| WI PAYOUT:  | 2.8   | GAS VAL:    | 15,966  |
| RI PAYOUT:  | 3.4   | PRD VAL:    | 0       |

|                    |            |         |           |         |           |         |
|--------------------|------------|---------|-----------|---------|-----------|---------|
| *** PARAMETERS *** | 8/8 VALUE: | 642,240 | WI TOTAL: | 377,260 | RI TOTAL: | 264,980 |
|--------------------|------------|---------|-----------|---------|-----------|---------|

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 113,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 20.2 D B: 1.000 De/Dt: 36.0 / 14.0  
GAS: 26.0 D B: 1.000 De/Dt: 53.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 218,160  
LAST YR RI VAL: 166,000  
LAST YR 8/8 VAL: 384,160

LAST YR OIL PROD: 6,460  
LAST YR GAS PROD: 13,059

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360036 - UNIVERSITY -10-3- FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 16648 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 5,222,420 | 1   | 18,266                | 97,621                | 0                     | 70.97     | 3.13        | 3.13        | .00       | 972254         |
| 01  | REAGAN COUNTY        | 1.000000 | 5,222,420 | 2   | 16,622                | 72,580                | 0                     | 72.29     | 3.13        | 3.13        | .00       | 901203         |
| 02  | FM&LR                | 1.000000 | 5,222,420 | 3   | 15,126                | 57,798                | 0                     | 73.64     | 3.12        | 3.12        | .00       | 835409         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 5,222,420 | 4   | 13,765                | 48,030                | 0                     | 75.00     | 3.12        | 3.12        | .00       | 774281         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 5,222,420 | 5   | 12,526                | 41,091                | 0                     | 76.39     | 3.12        | 3.12        | .00       | 717646         |
| 60  | SANTA RITA UWD       | 1.000000 | 5,222,420 | 6   | 11,399                | 35,338                | 0                     | 77.82     | 3.11        | 3.11        | .00       | 665303         |
| 61  | REAGAN CO WSD        | 1.000000 | 5,222,420 | 7   | 10,373                | 30,391                | 0                     | 77.82     | 3.11        | 3.11        | .00       | 605420         |
|     |                      |          |           | 8   | 9,439                 | 26,136                | 0                     | 77.82     | 3.11        | 3.11        | .00       | 550907         |
|     |                      |          |           | 9   | 8,589                 | 22,477                | 0                     | 77.82     | 3.11        | 3.11        | .00       | 501297         |
|     |                      |          |           | 10  | 7,816                 | 19,330                | 0                     | 77.82     | 3.11        | 3.11        | .00       | 456181         |
|     |                      |          |           | 11  | 7,113                 | 16,624                | 0                     | 77.82     | 3.11        | 3.11        | .00       | 415150         |
|     |                      |          |           | 12  | 6,473                 | 14,297                | 0                     | 77.82     | 3.11        | 3.11        | .00       | 377797         |
|     |                      |          |           | 13  | 5,890                 | 12,295                | 0                     | 77.82     | 3.11        | 3.11        | .00       | 343770         |
|     |                      |          |           | 14  | 5,360                 | 10,574                | 0                     | 77.82     | 3.11        | 3.11        | .00       | 312836         |
|     |                      |          |           | 15  | 4,878                 | 9,094                 | 0                     | 77.82     | 3.11        | 3.11        | .00       | 284704         |

===== 153,635 513,676 0 8,714,158

| YR      | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|---------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| ---     | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1       | 229165         | 0              | 1201419          | 293500             | 907,919        | 850,348           | 376733            |
| 2       | 170382         | 0              | 1071585          | 293500             | 778,085        | 639,251           | 297365            |
| 3       | 135247         | 0              | 970656           | 293500             | 677,156        | 488,006           | 238367            |
| 4       | 112390         | 0              | 886671           | 293500             | 593,171        | 374,985           | 192695            |
| 5       | 96153          | 0              | 813799           | 293500             | 520,299        | 288,522           | 156509            |
| 6       | 82426          | 0              | 747729           | 293500             | 454,229        | 220,951           | 127261            |
| 7       | 70887          | 0              | 676307           | 293500             | 382,807        | 163,344           | 101863            |
| 8       | 60962          | 0              | 611869           | 293500             | 318,369        | 119,162           | 81555             |
| 9       | 52428          | 0              | 553725           | 293500             | 260,225        | 85,440            | 65314             |
| 10      | 45087          | 0              | 501268           | 293500             | 207,768        | 59,840            | 52324             |
| 11      | 38775          | 0              | 453925           | 293500             | 160,425        | 40,529            | 41932             |
| 12      | 33348          | 0              | 411145           | 293500             | 117,645        | 26,072            | 33610             |
| 13      | 28678          | 0              | 372448           | 293500             | 78,948         | 15,348            | 26944             |
| 14      | 24664          | 0              | 337500           | 293500             | 44,000         | 7,503             | 21607             |
| 15      | 21212          | 0              | 305916           | 293500             | 12,416         | 1,858             | 17332             |
| ---     | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 293,500 | 1201804        | 0              | 9915962          | 4402500            | 5,513,462      | 3,381,159         | 1831411           |

\$/BBLRESV: 25.79 EQUIP VAL: 9,858  
\$/BBLPROD: 0 WI OIL VAL: 2,971,366 RI OIL VAL: 1,609,446  
WI PAYOUT: 4.8 GAS VAL: 409,790 GAS VAL: 221,963  
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 5,222,420 WI TOTAL: 3,391,010 RI TOTAL: 1,831,410

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 52.5 D B: 1.000 De/Dt: 9.0 / 9.0  
GAS: 319.0 D B: 1.000 De/Dt: 29.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,301,590  
LAST YR RI VAL: 1,409,520  
LAST YR 8/8 VAL: 3,711,110

LAST YR OIL PROD: 12,811  
LAST YR GAS PROD: 54,698

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360041 - UNIVERSITY -24- FULL WI DECIMAL = .784000 #WELLS: 1  
RRC#, WELL#.....: 16574 - RRC DIST.: 07C FULL RI DECIMAL = .216000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: 1.000 De/Dt: 26.0 / 13.0  
GAS: D B: .001 De/Dt: 10.9 / 10.9  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 101  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360042 - UNIVERSITY -58-19A- FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 16761 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----                | -----    | -----     | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|     |                      |          |           |     | 0              | 0              | 0                | 0                  | 0              | 0                 | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 20,490    |     |                |                |                  |                    |                |                   |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 20,490    |     |                |                |                  |                    |                |                   |                   |
| 02  | FM&LR                | 1.000000 | 20,490    |     |                |                |                  |                    |                |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 20,490    |     |                |                |                  |                    |                |                   |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 20,490    |     |                |                |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 20,490    |     |                |                |                  |                    |                |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 20,490    |     |                |                |                  |                    |                |                   |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.71  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.71  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
67,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: .001 De/Dt: 49.9 / 49.9  
GAS: D B: .001 De/Dt: 73.9 / 73.9  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,130  
LAST YR RI VAL: 30,750  
LAST YR 8/8 VAL: 65,880

LAST YR OIL PROD: 2,823  
LAST YR GAS PROD: 2,591

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360046 - UNIVERSITY -58-32- FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 16481 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 10,225  | 28,690  | 0     | 77.82 | 3.67 | 3.67 | .00 | 596782    |
|-----|----------------------|----------|-----------|----|---------|---------|-------|-------|------|------|-----|-----------|
| --- | -----                | -----    | -----     | 8  | 9,203   | 24,673  | 0     | 77.82 | 3.67 | 3.67 | .00 | 537133    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 4,876,370 | 9  | 8,283   | 21,219  | 0     | 77.82 | 3.67 | 3.67 | .00 | 483437    |
| 01  | REAGAN COUNTY        | 1.000000 | 4,876,370 | 10 | 7,455   | 18,248  | 0     | 77.82 | 3.67 | 3.67 | .00 | 435111    |
| 02  | FM&LR                | 1.000000 | 4,876,370 | 11 | 6,710   | 15,693  | 0     | 77.82 | 3.67 | 3.67 | .00 | 391629    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 4,876,370 | 12 | 6,039   | 13,496  | 0     | 77.82 | 3.67 | 3.67 | .00 | 352466    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 4,876,370 |    | =====   | =====   | ===== |       |      |      |     | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 4,876,370 |    | 138,063 | 425,091 | 0     |       |      |      |     | 7,795,333 |
| 61  | REAGAN CO WSD        | 1.000000 | 4,876,370 |    |         |         |       |       |      |      |     |           |

|                           |            |             |    | WI GAS                | WI PRD    | WI GROSS    | OPERATING  | WI NET    | PV WI NET | PV RI NET   |           |           |          |           |  |
|---------------------------|------------|-------------|----|-----------------------|-----------|-------------|------------|-----------|-----------|-------------|-----------|-----------|----------|-----------|--|
|                           |            |             |    | YR                    | REVENUE   | REVENUE     | REVENUE    | EXPENSES  | REVENUE   | REVENUE     | REVENUE   |           |          |           |  |
|                           |            |             |    | 1                     | 200309    | 0           | 1224353    | 354000    | 870,353   | 815,164     | 383925    |           |          |           |  |
|                           |            |             |    | 2                     | 168324    | 0           | 1107100    | 354000    | 753,100   | 618,724     | 307220    |           |          |           |  |
|                           |            |             |    | 3                     | 144759    | 0           | 1005463    | 354000    | 651,463   | 469,490     | 246915    |           |          |           |  |
|                           |            |             |    | 4                     | 124493    | 0           | 913456     | 354000    | 559,456   | 353,672     | 198515    |           |          |           |  |
|                           |            |             |    | 5                     | 106772    | 0           | 829975     | 354000    | 475,975   | 263,942     | 159622    |           |          |           |  |
|                           |            |             |    | 6                     | 91823     | 0           | 754908     | 354000    | 400,908   | 195,014     | 128483    |           |          |           |  |
| *** PARAMETERS ***        |            |             |    | 7                     | 78969     | 0           | 675751     | 354000    | 321,751   | 137,291     | 101779    |           |          |           |  |
|                           |            |             |    | 8                     | 67912     | 0           | 605045     | 354000    | 251,045   | 93,964      | 80645     |           |          |           |  |
| MO SHIFT: 6               | DISC: 14.0 | YRS MAX: 28 | 9  | 58405                 | 0         | 541842      | 354000     | 187,842   | 61,674    | 63912       |           |           |          |           |  |
| YRS FLAT:                 | FMVF:      | 8/8 RES:    | 10 | 50228                 | 0         | 485339      | 354000     | 131,339   | 37,827    | 50661       |           |           |          |           |  |
|                           |            |             |    | 11                    | 43195     | 0           | 434824     | 354000    | 80,824    | 20,420      | 40167     |           |          |           |  |
|                           |            |             |    | 12                    | 37148     | 0           | 389614     | 354000    | 35,614    | 7,893       | 31850     |           |          |           |  |
| OIL WELLHEAD PRICE: 78.10 |            |             |    | GAS WI GR PRICE: 4.03 |           |             |            |           |           |             |           |           |          |           |  |
| OIL %TAX ALLOWABLE: 9.6   |            |             |    | GAS RI GR PRICE: 4.03 |           |             |            |           |           |             |           |           |          |           |  |
| TYPE..(USNPQLHCT)..: L    |            |             |    | GAS %TAX ALLOW.: 12.5 |           | 1172337     | 0          | 8967670   | 4248000   | 4,719,670   | 3,075,075 | 1793694   |          |           |  |
| GRAV SCHED#/DEGREE: /     |            |             |    | GAS PRICE ESCAL? Y    |           |             |            |           |           |             |           |           |          |           |  |
| PRD WELLHEAD PRICE:       |            |             |    | ADDL GAS PRICES? N    |           |             |            |           |           |             |           |           |          |           |  |
|                           |            |             |    | \$/BBLRESV: 25.81     |           | EQUIP VAL:  |            | 7,608     |           |             |           |           |          |           |  |
|                           |            |             |    | \$/BBLPROD: 0         |           | WI OIL VAL: |            | 2,673,070 |           | RI OIL VAL: | 1,559,204 |           |          |           |  |
| OP EXP \$/YR              |            |             |    | OIL BOPD              | GAS MCF/D | PROD BBL/D  | WI PAYOUT: | 4.5       |           | GAS VAL:    | 402,001   |           | GAS VAL: | 234,488   |  |
|                           |            |             |    |                       |           |             | RI PAYOUT: | 5.4       |           | PRD VAL:    | 0         |           | PRD VAL: | 0         |  |
| 354,000                   |            |             |    |                       |           |             | =====      |           |           |             |           |           | =====    |           |  |
|                           |            |             |    | 8/8 VALUE:            |           | 4,876,370   |            | WI TOTAL: |           | 3,082,680   |           | RI TOTAL: |          | 1,793,690 |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 55.6 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 218.0 D B: 1.000 De/Dt: 17.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,734,900  
LAST YR RI VAL: 1,268,280  
LAST YR 8/8 VAL: 3,003,180

LAST YR OIL PROD: 25,289  
LAST YR GAS PROD: 85,512

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360047 - WILDE W H FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 16662 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8500  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |          |           |                 |             |           |             |           |       |
|-----|----------------------|----------|-----------|-----------------|-------------|-----------|-------------|-----------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====           | =====       | =====     | =====       | =====     | ===== |
| --- | -----                | -----    | -----     | 0               | 0           | 0         | 0           | 0         | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           |                 |             |           |             |           |       |
| 01  | REAGAN COUNTY        | 1.000000 |           | \$/BBLRESV: .00 | EQUIP VAL:  | 0         |             |           |       |
| 02  | FM&LR                | 1.000000 |           | \$/BBLPROD: 0   | WI OIL VAL: | 0         | RI OIL VAL: |           | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           | WI PAYOUT: .0   | GAS VAL:    | 0         | GAS VAL:    |           | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           | RI PAYOUT: .0   | PRD VAL:    | 0         | PRD VAL:    |           | 0     |
| 60  | SANTA RITA UWD       | 1.000000 |           |                 | =====       |           |             |           | ===== |
| 61  | REAGAN CO WSD        | 1.000000 |           | 8/8 VALUE:      | 0           | WI TOTAL: | 0           | RI TOTAL: | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: .95  |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: .95  |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 30,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | D B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

|                        |             |      |
|------------------------|-------------|------|
| PROD WELLS:            | EQ SCH#: 51 | VAL: |
| SERV WELLS:            | EQ SCH#:    | VAL: |
| INJ WELLS:             | EQ SCH#:    | VAL: |
| COMPRESSRS:            | HP:         | VAL: |
| OTHER EQ VALUE(RCNLD): |             |      |

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED 2023  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 360048 - HUGHES CHARLES -21- FULL WI DECIMAL = .750000 #WELLS: 7  
RRC#, WELL#.....: 16502 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 677770 - 84  
OPERATOR NAME....: PRIME OPERATING COMP  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | WI GAS     | WI PRD            | WI GROSS  | OPERATING   | WI NET    | PV WI NET   | PV RI NET |
|-----------|----------------------|---------------|-----------|------------|-------------------|-----------|-------------|-----------|-------------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | YR         | REVENUE           | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE   |
| ---       | -----                | -----         | -----     | 1          | 26821             | 0         | 128592      | 232000    | -103,408    | -96,851   |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 85,860    | -----      | -----             | -----     | -----       | -----     | -----       | -----     |
| 01        | REAGAN COUNTY        | 1.000000      | 85,860    |            | 26821             | 0         | 128592      | 232000    | 103,408-    | 96,851-   |
| 02        | FM&LR                | 1.000000      | 85,860    |            |                   |           |             |           |             |           |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 85,860    |            | \$/BBLRESV: 53.45 |           | EQUIP VAL:  | 45,542    |             |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 85,860    |            | \$/BBLPROD: 0     |           | WI OIL VAL: | 0         | RI OIL VAL: | 31,913    |
| 60        | SANTA RITA UWD       | 1.000000      | 85,860    |            | WI PAYOUT: .0     |           | GAS VAL:    | 0         | GAS VAL:    | 8,410     |
| 61        | REAGAN CO WSD        | 1.000000      | 85,860    |            | RI PAYOUT: .9     |           | PRD VAL:    | 0         | PRD VAL:    | 0         |
|           |                      |               |           |            |                   |           | =====       |           |             | =====     |
|           |                      |               |           | 8/8 VALUE: | 85,860            | WI TOTAL: | 45,540      | RI TOTAL: | 40,320      |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.38  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.38  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
232,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 5.7 D B: 1.000 De/Dt: 15.0 / 12.0  
GAS: 30.0 D B: 1.000 De/Dt: 33.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 7 EQ SCH#: 51 VAL: 49,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 46,230  
LAST YR RI VAL: 72,980  
LAST YR 8/8 VAL: 119,210

LAST YR OIL PROD: 2,458  
LAST YR GAS PROD: 15,305

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 360049 - HUNT FULL WI DECIMAL = .750000 #WELLS: 17  
RRC#, WELL#.....: 16551 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 677770 - 84  
OPERATOR NAME....: PRIME OPERATING COMP  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |         | 8/8 ANNUAL         | 8/8 ANNUAL | 8/8 ANNUAL         | OIL       | WIGAS             | RIGAS     | PRD       | WI OIL  |
|----|----------------------|----------|---------|--------------------|------------|--------------------|-----------|-------------------|-----------|-----------|---------|
|    |                      |          |         | YR OIL PRDCTN      | GAS PRDCTN | PRD PRDCTN         | PRICE     | PRICE             | PRICE     | PRICE     | REVENUE |
|    |                      |          |         | 1                  | 478        | 0                  | 70.97     | 2.95              | 2.95      | .00       | 25443   |
|    |                      |          |         | =====              | =====      | =====              |           |                   |           |           | =====   |
|    |                      |          |         |                    | 478        | 0                  |           |                   |           |           | 25,443  |
|    |                      |          |         | WI GAS             | WI PRD     | WI GROSS           | OPERATING | WI NET            | PV WI NET | PV RI NET |         |
|    |                      |          |         | REVENUE            | REVENUE    | REVENUE            | EXPENSES  | REVENUE           | REVENUE   | REVENUE   |         |
|    |                      |          |         | 1                  | 0          | 0                  | 210000    | -184,557          | -172,854  | 7978      |         |
|    |                      |          |         | =====              | =====      | =====              | =====     | =====             | =====     | =====     | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 112,080 |                    | 0          | 0                  | 210000    | 184,557-          | 172,854-  | 7978      |         |
| 01 | REAGAN COUNTY        | 1.000000 | 112,080 |                    |            |                    |           |                   |           |           |         |
| 02 | FM&LR                | 1.000000 | 112,080 |                    |            |                    |           |                   |           |           |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 112,080 | \$/BBLRESV: 482.16 |            | EQUIP VAL: 104,096 |           |                   |           |           |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 112,080 | \$/BBLPROD: 0      |            | WI OIL VAL: 0      |           | RI OIL VAL: 7,978 |           |           |         |
| 60 | SANTA RITA UWD       | 1.000000 | 112,080 | WI PAYOUT: .0      |            | GAS VAL: 0         |           | GAS VAL: 0        |           |           |         |
| 61 | REAGAN CO WSD        | 1.000000 | 112,080 | RI PAYOUT: .9      |            | PRD VAL: 0         |           | PRD VAL: 0        |           |           |         |
|    |                      |          |         |                    |            | =====              |           | =====             |           | =====     |         |
|    |                      |          |         | 8/8 VALUE:         |            | 112,080            | WI TOTAL: | 104,100           | RI TOTAL: | 7,980     |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.22  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.22  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
210,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.5 D B: 1.000 De/Dt: 22.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 16 EQ SCH#: 51 VAL: 112,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 97,590  
LAST YR RI VAL: 20,290  
LAST YR 8/8 VAL: 117,880

LAST YR OIL PROD: 757  
LAST YR GAS PROD: 6

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 360050 - PRIME KILE "A" FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 16639 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 8500  
OPERATOR#, AGENT#: 302589 -

OPERATOR NAME....: GHS ENERGY OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: .00             |                          | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: 0               |                          | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT: .0               |                          | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT: .0               |                          | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          | =====                    |                       |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: 88.18 ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
46,500  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360053 - ROCKER B -64- B FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 16706 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

|     |                      |          |           |             |        |             |        |             |       |
|-----|----------------------|----------|-----------|-------------|--------|-------------|--------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |        |             |        |             |       |
| --- | -----                | -----    | -----     | =====       | =====  | =====       | =====  | =====       | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    | 0           | 0      | 0           | 0      | 0           | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    | \$/BBLRESV: | .00    | EQUIP VAL:  | 13,663 |             |       |
| 02  | FM&LR                | 1.000000 | 13,660    | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |             |        | =====       |        | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    | 8/8 VALUE:  | 13,660 | WI TOTAL:   | 13,660 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 5.24 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 5.24 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 43,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | D B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|             |     |          |    |      |        |
|-------------|-----|----------|----|------|--------|
| PROD WELLS: | 2   | EQ SCH#: | 51 | VAL: | 14,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |        |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |        |
| COMPRESSRS: | HP: |          |    | VAL: |        |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360055 - MUSTANG DRAW FULL WI DECIMAL = .750000 #WELLS: 80  
RRC#, WELL#.....: 16520 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 511800 UNIT.....:  
ALT LSE#: 86783 EOR.....:  
ALT RRC#: 16520 GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE  | 7     | 56,584  | 1,054,766  | 0     | 77.82 | 2.86  | 2.86  | .00   | 3302525    |
|-----|----------------------|---------|------------|-------|---------|------------|-------|-------|-------|-------|-------|------------|
| --- | -----                | -----   | -----      | 8     | 49,794  | 938,742    | 0     | 77.82 | 2.86  | 2.86  | .00   | 2906227    |
| 00  | REAGAN COUNTY APPRAI | .959000 | 31,177,240 | 9     | 43,819  | 835,480    | 0     | 77.82 | 2.86  | 2.86  | .00   | 2557496    |
| 01  | REAGAN COUNTY        | .959000 | 31,177,240 | ===== | =====   | =====      | ===== | ===== | ===== | ===== | ===== | =====      |
| 02  | FM&LR                | .959000 | 31,177,240 |       | 697,581 | 12,534,257 | 0     |       |       |       |       | 39,075,884 |

|     | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1   | 4600185           | 0                 | 11257402            | 6798000               | 4,459,402         | 4,195,049            | 3545743              |
| 2   | 4079998           | 0                 | 9911578             | 5098500               | 4,813,078         | 4,006,888            | 2787366              |
| 3   | 3631198           | 0                 | 8842369             | 4333725               | 4,508,644         | 3,321,608            | 2220259              |
| 4   | 3220545           | 0                 | 7891095             | 4333725               | 3,557,370         | 2,319,299            | 1769105              |
| 5   | 2866284           | 0                 | 7052532             | 4333725               | 2,718,807         | 1,568,643            | 1411705              |
| 6   | 2542104           | 0                 | 6294974             | 4333725               | 1,961,249         | 1,001,394            | 1125059              |
| 7   | 2262473           | 0                 | 5564998             | 4333725               | 1,231,273         | 556,351              | 888026               |
| 8   | 2013602           | 0                 | 4919829             | 4333725               | 586,104           | 234,360              | 700960               |
| 9   | 1792105           | 0                 | 4349601             | 4333725               | 15,876            | 5,618                | 553313               |
|     | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     | 27008494          | 0                 | 66084378            | 4223257523            | 851,803           | 17,209,210           | 15001536             |

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.15  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.15  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 6,798,000    |          |           |            |
| -----        | -----    | -----     | -----      |
| 1            |          |           |            |
| 25.0         | 1        |           |            |
| 15.0         | 1        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 372.1 D B: 1.000 De/Dt: 15.0 / 12.0  
GAS: 6,167.0 D B: 1.000 De/Dt: 11.0 / 11.0  
PRD: M B: De/Dt: /

PROD WELLS: 68 EQ SCH#: 51 VAL: 476,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,878,570  
LAST YR RI VAL: 13,546,780  
LAST YR 8/8 VAL: 29,425,350

LAST YR OIL PROD: 137,573  
LAST YR GAS PROD: 2,193,427

REMARKS1: 95.9% REAGAN, 4.1% IRION TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 360056 - ROCKER B -5- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 16637 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9988

OPERATOR#, AGENT#: 945220 - 405  
OPERATOR NAME....: WTG EXPLORATION  
OIL FIELD#.....: 71656300  
OIL FIELD NAME...: PINK DRAW (FUSSELMAN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL         | WIGAS   | RIGAS       | PRD       | WI OIL  |
|----|----------------------|----------|--------|---------------|------------|------------|-------------|---------|-------------|-----------|---------|
|    |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE       | PRICE   | PRICE       | PRICE     | REVENUE |
|    |                      |          |        | 1             | 1,536      | 0          | 70.97       | 2.91    | 2.91        | .00       | 81757   |
|    |                      |          |        | =====         | =====      | =====      |             |         |             |           | =====   |
|    |                      |          |        |               | 1,536      | 0          |             |         |             |           | 81,757  |
|    |                      |          |        | WI GAS        | WI PRD     | WI GROSS   | OPERATING   | WI NET  | PV WI NET   | PV RI NET |         |
|    |                      |          |        | REVENUE       | REVENUE    | REVENUE    | EXPENSES    | REVENUE | REVENUE     | REVENUE   |         |
|    |                      |          |        | 1             | 0          | 0          | 81757       | 87500   | -5,743      | -5,379    | 25637   |
|    |                      |          |        | =====         | =====      | =====      | =====       | =====   | =====       | =====     | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 32,150 |               |            |            |             |         |             |           |         |
| 01 | REAGAN COUNTY        | 1.000000 | 32,150 |               | 0          | 0          | 81757       | 87500   | 5,743-      | 5,379-    | 25637   |
| 02 | FM&LR                | 1.000000 | 32,150 |               |            |            |             |         |             |           |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 32,150 | \$/BBLRESV:   | 4.67       |            | EQUIP VAL:  | 6,506   |             |           |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 32,150 | \$/BBLPROD:   | 0          |            | WI OIL VAL: | 0       | RI OIL VAL: | 25,637    |         |
| 60 | SANTA RITA UWD       | 1.000000 | 32,150 | WI PAYOUT:    | .0         |            | GAS VAL:    | 0       | GAS VAL:    | 0         |         |
| 61 | REAGAN CO WSD        | 1.000000 | 32,150 | RI PAYOUT:    | .9         |            | PRD VAL:    | 0       | PRD VAL:    | 0         |         |
|    |                      |          |        |               |            |            | =====       |         |             | =====     |         |
|    |                      |          |        | 8/8 VALUE:    | 32,150     | WI TOTAL:  | 6,510       |         | RI TOTAL:   | 25,640    |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
87,500  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 5.0 D B: 1.000 De/Dt: 28.0 / 14.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 15,860  
LAST YR 8/8 VAL: 22,370

LAST YR OIL PROD: 1,761  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/23/2024 MNRLJHAR

LEASE#, NAME.....: 360057 - ROCKER B -14- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 16621 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 10071  
OPERATOR#, AGENT#: 945220 - 405

OPERATOR NAME....: WTG EXPLORATION  
OIL FIELD#.....: 71656300  
OIL FIELD NAME...: PINK DRAW (FUSSELMAN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                  |
|-----------|----------------------|---------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|------------------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |                  |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 30,280    | 1  | 0                 | 0                 | 65896               | 100000                | -34,104           | -31,941              | 20663                |                  |
| 01        | REAGAN COUNTY        | 1.000000      | 30,280    |    | 0                 | 0                 | 65896               | 100000                | 34,104-           | 31,941-              | 20663                |                  |
| 02        | FM&LR                | 1.000000      | 30,280    |    |                   |                   |                     |                       |                   |                      |                      |                  |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 30,280    |    | \$/BBLRESV: 34.40 |                   | EQUIP VAL:          |                       | 9,620             |                      |                      |                  |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 30,280    |    | \$/BBLPROD: 0     |                   | WI OIL VAL:         |                       | 0                 |                      | RI OIL VAL: 20,663   |                  |
| 60        | SANTA RITA UWD       | 1.000000      | 30,280    |    | WI PAYOUT: .0     |                   | GAS VAL:            |                       | 0                 |                      | GAS VAL: 0           |                  |
| 61        | REAGAN CO WSD        | 1.000000      | 30,280    |    | RI PAYOUT: .9     |                   | PRD VAL:            |                       | 0                 |                      | PRD VAL: 0           |                  |
|           |                      |               |           |    |                   |                   | =====               |                       |                   |                      | =====                |                  |
|           |                      |               |           |    | 8/8 VALUE:        |                   | 30,280              |                       | WI TOTAL:         |                      | 9,620                | RI TOTAL: 20,660 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 100,000      |          |           |            |
|              |          |           |            |
|              |          | 100.0 99  |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.8 D B: .001 De/Dt: 20.0 / 20.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 10,350  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,620  
LAST YR RI VAL: 1,850  
LAST YR 8/8 VAL: 11,470

LAST YR OIL PROD: 1,305  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 360058 - ROCKER B -22- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 17104 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9810

OPERATOR#, AGENT#: 945220 - 405  
OPERATOR NAME....: WTG EXPLORATION  
OIL FIELD#.....: 77663666  
OIL FIELD NAME...: ROCKER -B-, EAST (WOLFCAMP)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       |             | ===== |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.03 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.03 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 32,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |          |                    |
|------|------|----------|--------------------|
| OIL: | .1 D | B: .001  | De/Dt: 35.9 / 35.9 |
| GAS: | D    | B: 1.000 | De/Dt: 31.5 / 31.5 |
| PRD: | M    | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,560  
LAST YR RI VAL: 10,720  
LAST YR 8/8 VAL: 19,280

LAST YR OIL PROD: 85  
LAST YR GAS PROD: 7,725

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 360059 - ROCKER B MALLOW -5- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 16759 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 945220 - 405  
OPERATOR NAME....: WTG EXPLORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | -----       | ----- | -----       | ----- | -----       | ----- |
| --- | -----                | -----    | -----     | -----       | ----- | -----       | ----- | -----       | ----- |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |
| TYPE..(USNPQLHCT): L      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 29,500                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |         |                    |
|------|------|---------|--------------------|
| OIL: | .5 D | B: .001 | De/Dt: 38.0 / 38.0 |
| GAS: | D    | B:      | De/Dt: /           |
| PRD: | M    | B:      | De/Dt: /           |

  

|             |     |             |            |
|-------------|-----|-------------|------------|
| PROD WELLS: | 1   | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS: |     | EQ SCH#:    | VAL:       |
| INJ WELLS:  |     | EQ SCH#:    | VAL:       |
| COMPRESSRS: | HP: |             | VAL:       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 8,620  
LAST YR 8/8 VAL: 15,130

LAST YR OIL PROD: 86  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 360064 - PRIME KILE "B" FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 16649 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 8632  
OPERATOR#, AGENT#: 302589 -

OPERATOR NAME....: GHS ENERGY OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       |             |       | ===== |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: 88.06 ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,300  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 360065 - PRIME KILE FULL WI DECIMAL = .800000 #WELLS: 2  
RRC#, WELL#.....: 16650 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 8625

OPERATOR#, AGENT#: 677770 - 84  
OPERATOR NAME....: PRIME OPERATING COMP  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 13,660  
01 REAGAN COUNTY 1.000000 13,660 \$/BBLRESV: .00 EQUIP VAL: 13,663  
02 FM&LR 1.000000 13,660 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 REAGAN COUNTY ISD 1.000000 13,660 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 REAGAN COUNTY HOSP D 1.000000 13,660 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 SANTA RITA UWD 1.000000 13,660  
61 REAGAN CO WSD 1.000000 13,660 8/8 VALUE: 13,660 WI TOTAL: 13,660 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
83,500  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: 1.000 De/Dt: 35.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD: 289  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/04/2024 MNRLJHAR

LEASE#, NAME.....: 360067 - SRH "A" FULL WI DECIMAL = .750000 #WELLS: 68  
RRC#, WELL#.....: 16791 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8472  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 26,938,570  
01 REAGAN COUNTY 1.000000 26,938,570  
02 FM&LR 1.000000 26,938,570  
30 REAGAN COUNTY ISD 1.000000 26,938,570  
50 REAGAN COUNTY HOSP D 1.000000 26,938,570  
60 SANTA RITA UWD 1.000000 26,938,570  
61 REAGAN CO WSD 1.000000 26,938,570

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 5304346 0 10029830 4657000 5,372,830 5,054,329 3159095  
2 4773912 0 8961563 4657000 4,304,563 3,583,549 2520200  
3 4278393 0 7989683 4657000 3,332,683 2,455,254 2006156  
4 3850554 0 7138985 4657000 2,481,985 1,618,180 1600490  
5 3450815 0 6364769 4657000 1,707,769 985,314 1274036  
6 3105733 0 5688326 4657000 1,031,326 526,585 1016636  
7 2795159 0 5042036 4657000 385,036 173,979 804575  
27558912 0 51215192 3259900018,616,192 14,397,190 12381188

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
8/8 VALUE: 26,938,570 WI TOTAL: 14,557,390 RI TOTAL: 12,381,180

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.59  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
4,657,000

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 261.0 D B: 1.000 De/Dt: 13.0 / 13.0  
GAS: 8,622.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 33 EQ SCH#: 51 VAL: 231,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,034,010  
LAST YR RI VAL: 15,851,410  
LAST YR 8/8 VAL: 38,885,420

LAST YR OIL PROD: 80,015  
LAST YR GAS PROD: 2,696,013

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360068 - SRH "B" FULL WI DECIMAL = .750000 #WELLS: 36  
RRC#, WELL#.....: 16807 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7716

OPERATOR#, AGENT#: 100951 - 574  
OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | WI GAS     | WI PRD            | WI GROSS | OPERATING   | WI NET   | PV WI NET   | PV RI NET |
|-----------|----------------------|---------------|-----------|------------|-------------------|----------|-------------|----------|-------------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | YR         | REVENUE           | REVENUE  | REVENUE     | EXPENSES | REVENUE     | REVENUE   |
| ---       | -----                | -----         | -----     | 1          | 334076            | 0        | 888547      | 1240000  | -351,453    | -329,167  |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 343,690   | =====      | =====             | =====    | =====       | =====    | =====       | =====     |
| 01        | REAGAN COUNTY        | 1.000000      | 343,690   |            | 334076            | 0        | 888547      | 1240000  | 351,453-    | 329,167-  |
| 02        | FM&LR                | 1.000000      | 343,690   |            |                   |          |             |          |             |           |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 343,690   |            | \$/BBLRESV: 26.29 |          | EQUIP VAL:  | 65,060   |             |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 343,690   |            | \$/BBLPROD: 0     |          | WI OIL VAL: | 0        | RI OIL VAL: | 173,868   |
| 60        | SANTA RITA UWD       | 1.000000      | 343,690   |            | WI PAYOUT: .0     |          | GAS VAL:    | 0        | GAS VAL:    | 104,758   |
| 61        | REAGAN CO WSD        | 1.000000      | 343,690   |            | RI PAYOUT: .9     |          | PRD VAL:    | 0        | PRD VAL:    | 0         |
|           |                      |               |           |            |                   |          |             | =====    |             | =====     |
|           |                      |               |           | 8/8 VALUE: | 343,690           |          | WI TOTAL:   | 65,060   | RI TOTAL:   | 278,630   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.86  
TYPE..(USNPQLHCT).: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,240,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 33.8 D B: 1.000 De/Dt: 28.0 / 12.0  
GAS: 495.0 D B: 1.000 De/Dt: 12.0 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 10 EQ SCH#: 51 VAL: 70,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 71,770  
LAST YR RI VAL: 391,080  
LAST YR 8/8 VAL: 462,850

LAST YR OIL PROD: 11,512  
LAST YR GAS PROD: 157,116

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 360070 - JEFFS FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 16829 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 10270  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 411,240   | 1  | 5,326                 | 26,388                | 0                     | 70.97              | 5.47           | 5.47              | .00               | 283490         |
| 01  | REAGAN COUNTY        | 1.000000 | 411,240   | 2  | 3,269                 | 22,430                | 0                     | 72.29              | 5.46           | 5.46              | .00               | 177237         |
| 02  | FM&LR                | 1.000000 | 411,240   |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 411,240   |    | 8,595                 | 48,818                | 0                     |                    |                |                   |                   | 460,727        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 411,240   |    |                       |                       |                       |                    |                |                   |                   |                |
| 60  | SANTA RITA UWD       | 1.000000 | 411,240   |    |                       |                       |                       |                    |                |                   |                   |                |
| 61  | REAGAN CO WSD        | 1.000000 | 411,240   |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           |    | 108257                | 0                     | 391747                | 228500             | 163,247        | 152,895           | 122842            |                |
|     |                      |          |           |    | 91851                 | 0                     | 269088                | 228500             | 40,588         | 33,346            | 74672             |                |
|     |                      |          |           |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
|     |                      |          |           |    | 200108                | 0                     | 660835                | 457000             | 203,835        | 186,241           | 197514            |                |
|     |                      |          |           |    | \$/BBLRESV: 20.14     |                       | EQUIP VAL:            | 27,485             |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL:           | 129,845            |                | RI OIL VAL:       | 137,705           |                |
|     |                      |          |           |    | WI PAYOUT: .0         |                       | GAS VAL:              | 56,396             |                | GAS VAL:          | 59,809            |                |
|     |                      |          |           |    | RI PAYOUT: 1.7        |                       | PRD VAL:              | 0                  |                | PRD VAL:          | 0                 |                |
|     |                      |          |           |    |                       |                       | =====                 | =====              | =====          | =====             | =====             | =====          |
|     |                      |          |           |    | 8/8 VALUE:            | 411,240               | WI TOTAL:             | 213,730            |                | RI TOTAL:         | 197,510           |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.97  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.97  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
228,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 20.2 D B: 1.000 De/Dt: 46.0 / 15.0  
GAS: 79.0 D B: 1.000 De/Dt: 16.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 31,050  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 153,980  
LAST YR RI VAL: 159,380  
LAST YR 8/8 VAL: 313,360

LAST YR OIL PROD: 6,755  
LAST YR GAS PROD: 27,351

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 360072 - SLEDGE HAMMER 34 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 16776 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9959  
OPERATOR#, AGENT#: 593077 -

OPERATOR NAME....: MULLOY OPERATING, IN  
OIL FIELD#.....: 42414150  
OIL FIELD NAME...: HONDO (CANYON SAND)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.52  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.52  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: 1.000 De/Dt: 19.9 / 15.0  
GAS: 10.0 D B: 1.000 De/Dt: 16.6 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,670  
LAST YR RI VAL: 32,440  
LAST YR 8/8 VAL: 65,110

LAST YR OIL PROD: 61  
LAST YR GAS PROD: 8,841

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360075 - UNIVERSITY -10-14- FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 16804 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8655  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 2,413,070  
01 REAGAN COUNTY 1.000000 2,413,070  
02 FM&LR 1.000000 2,413,070

30 REAGAN COUNTY ISD 1.000000 2,413,070  
50 REAGAN COUNTY HOSP D 1.000000 2,413,070  
60 SANTA RITA UWD 1.000000 2,413,070  
61 REAGAN CO WSD 1.000000 2,413,070

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 14,583 28,059 0 70.97 3.16 3.16 .00 776217  
2 12,540 23,883 0 72.29 3.16 3.16 .00 679887  
3 11,000 20,793 0 73.64 3.15 3.15 .00 607530  
4 9,680 18,298 0 75.00 3.15 3.15 .00 544500  
5 8,518 16,102 0 76.39 3.14 3.14 .00 488018  
6 7,496 14,170 0 77.82 3.13 3.13 .00 437504  
7 6,596 12,470 0 77.82 3.13 3.13 .00 384976  
8 5,804 10,974 0 77.82 3.13 3.13 .00 338750

=====

76,217 144,749 0 4,257,382

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 66500 0 842717 348000 494,717 463,347 264254  
2 56603 0 736490 348000 388,490 319,172 204377  
3 49123 0 656653 348000 308,653 222,437 161256  
4 43229 0 587729 348000 239,729 151,549 127728  
5 37920 0 525938 348000 177,938 98,671 101149  
6 33264 0 470768 348000 122,768 59,718 80123  
7 29273 0 414249 348000 66,249 28,269 62393  
8 25761 0 364511 348000 16,511 6,180 48585

=====

341673 0 4599055 2784000 1,815,055 1,349,343 1049865

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 21.85 EQUIP VAL: 13,871  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 1,249,096 RI OIL VAL: 971,867  
WI PAYOUT: 3.7 GAS VAL: 100,245 GAS VAL: 77,997  
RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.45  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.45  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 2,413,070 WI TOTAL: 1,363,210 RI TOTAL: 1,049,860

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
348,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 43.4 D B: 1.000 De/Dt: 15.0 / 12.0  
GAS: 84.0 D B: 1.000 De/Dt: 16.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,640,010  
LAST YR RI VAL: 1,175,730  
LAST YR 8/8 VAL: 2,815,740

LAST YR OIL PROD: 13,284  
LAST YR GAS PROD: 40,488

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 360076 - UNIVERSITY -2-21- FULL WI DECIMAL = .750000 #WELLS: 6  
RRC#, WELL#.....: 16806 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 10214  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 5,293  | 10,188  | 0        | 77.82     | 4.14   | 4.14      | .00       | 308926    |
|-----|----------------------|----------|-----------|----|--------|---------|----------|-----------|--------|-----------|-----------|-----------|
| --- | -----                | -----    | -----     | 8  | 4,764  | 9,169   | 0        | 77.82     | 4.14   | 4.14      | .00       | 278051    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,209,780 | 9  | 4,288  | 8,252   | 0        | 77.82     | 4.14   | 4.14      | .00       | 250269    |
| 01  | REAGAN COUNTY        | 1.000000 | 2,209,780 | 10 | 3,859  | 7,427   | 0        | 77.82     | 4.14   | 4.14      | .00       | 225231    |
| 02  | FM&LR                | 1.000000 | 2,209,780 | 11 | 3,473  | 6,684   | 0        | 77.82     | 4.14   | 4.14      | .00       | 202702    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,209,780 |    | =====  | =====   | =====    |           |        |           |           | =====     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,209,780 |    | 68,389 | 131,642 | 0        |           |        |           |           | 3,855,287 |
| 60  | SANTA RITA UWD       | 1.000000 | 2,209,780 |    |        |         |          |           |        |           |           |           |
| 61  | REAGAN CO WSD        | 1.000000 | 2,209,780 |    | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |           |

|     | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1   | 60261             | 0                 | 592909              | 210000                | 382,909           | 358,629              | 185920               |
| 2   | 53959             | 0                 | 539910              | 210000                | 329,910           | 271,044              | 149825               |
| 3   | 48447             | 0                 | 493987              | 210000                | 283,987           | 204,661              | 121309               |
| 4   | 43497             | 0                 | 451872              | 210000                | 241,872           | 152,904              | 98202                |
| 5   | 39055             | 0                 | 413404              | 210000                | 203,404           | 112,794              | 79506                |
| 6   | 35149             | 0                 | 378394              | 210000                | 168,394           | 81,912               | 64401                |
| 7   | 31634             | 0                 | 340560              | 210000                | 130,560           | 55,710               | 51294                |
| 8   | 28470             | 0                 | 306521              | 210000                | 96,521            | 36,127               | 40856                |
| 9   | 25622             | 0                 | 275891              | 210000                | 65,891            | 21,634               | 32542                |
| 10  | 23061             | 0                 | 248292              | 210000                | 38,292            | 11,029               | 25917                |
| 11  | 20754             | 0                 | 223456              | 210000                | 13,456            | 3,399                | 20642                |
|     | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     | 409909            | 0                 | 4265196             | 2310000               | 1,955,196         | 1,309,843            | 870414               |

|                           |                       |           |            |
|---------------------------|-----------------------|-----------|------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 4.55 |           |            |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 4.55 |           |            |
| TYPE..(USNPQLHCT): L      | GAS %TAX ALLOW.: 12.5 |           |            |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |           |            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |           |            |
|                           |                       |           |            |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D | PROD BBL/D |
| -----                     | -----                 | -----     | -----      |
| 210,000                   |                       |           |            |
| -----                     | -----                 | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 29.1 D B: 1.000 De/Dt: 11.0 / 10.0  
GAS: 56.0 D B: 1.000 De/Dt: 11.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 51 VAL: 51,750  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 541,040  
LAST YR RI VAL: 447,450  
LAST YR 8/8 VAL: 988,490

LAST YR OIL PROD: 9,435  
LAST YR GAS PROD: 18,950

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 360077 - HUNT 13 FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 16808 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8751  
OPERATOR#, AGENT#: 677770 - 84

OPERATOR NAME....: PRIME OPERATING COMP  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |        | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL        | OIL       | WIGAS   | RIGAS              | PRD       | WI OIL  |
|----|----------------------|----------|--------|-------------------|------------|-------------------|-----------|---------|--------------------|-----------|---------|
|    |                      |          |        | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN        | PRICE     | PRICE   | PRICE              | PRICE     | REVENUE |
|    |                      |          |        | 1                 | 1,150      | 0                 | 70.97     | 3.13    | 3.13               | .00       | 61212   |
|    |                      |          |        | =====             | =====      | =====             |           |         |                    |           | =====   |
|    |                      |          |        |                   | 1,150      | 0                 |           |         |                    |           | 61,212  |
|    |                      |          |        | WI GAS            | WI PRD     | WI GROSS          | OPERATING | WI NET  | PV WI NET          | PV RI NET |         |
|    |                      |          |        | REVENUE           | REVENUE    | REVENUE           | EXPENSES  | REVENUE | REVENUE            | REVENUE   |         |
|    |                      |          |        | 1                 | 0          | 0                 | 129000    | -67,788 | -63,490            | 19194     |         |
|    |                      |          |        | =====             | =====      | =====             | =====     | =====   | =====              | =====     | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 38,710 |                   |            |                   |           |         |                    |           |         |
| 01 | REAGAN COUNTY        | 1.000000 | 38,710 |                   | 0          | 0                 | 129000    | 67,788- | 63,490-            | 19194     |         |
| 02 | FM&LR                | 1.000000 | 38,710 |                   |            |                   |           |         |                    |           |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 38,710 | \$/BBLRESV: 73.61 |            | EQUIP VAL: 19,518 |           |         |                    |           |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 38,710 | \$/BBLPROD: 0     |            | WI OIL VAL: 0     |           |         | RI OIL VAL: 19,194 |           |         |
| 60 | SANTA RITA UWD       | 1.000000 | 38,710 | WI PAYOUT: .0     |            | GAS VAL: 0        |           |         | GAS VAL: 0         |           |         |
| 61 | REAGAN CO WSD        | 1.000000 | 38,710 | RI PAYOUT: .9     |            | PRD VAL: 0        |           |         | PRD VAL: 0         |           |         |
|    |                      |          |        |                   |            | =====             |           |         |                    | =====     |         |
|    |                      |          |        | 8/8 VALUE:        |            | 38,710            | WI TOTAL: | 19,520  | RI TOTAL:          | 19,190    |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.42  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.42  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
129,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.9 D B: .001 De/Dt: 35.0 / 35.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,520  
LAST YR RI VAL: 18,380  
LAST YR 8/8 VAL: 37,900

LAST YR OIL PROD: 1,230  
LAST YR GAS PROD: 383

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360080 - BODINE A FULL WI DECIMAL = .750000 #WELLS: 8  
RRC#, WELL#.....: 17043 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8504  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 979,250   | 1  | 6,589                 | 151,051               | 0                     | 70.97     | 2.93        | 2.93        | .00       | 350716         |
| 01  | REAGAN COUNTY        | 1.000000 | 979,250   | 2  | 5,725                 | 137,456               | 0                     | 72.29     | 2.93        | 2.93        | .00       | 310395         |
| 02  | FM&LR                | 1.000000 | 979,250   | 3  | 5,038                 | 125,085               | 0                     | 73.64     | 2.92        | 2.92        | .00       | 278249         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 979,250   | 4  | 4,433                 | 113,827               | 0                     | 75.00     | 2.91        | 2.91        | .00       | 249356         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 979,250   |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 979,250   |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 979,250   |    |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 21,785                | 527,419               | 0                     |           |             |             |           | 1,188,716      |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00 |                |                |                  |                    |                |                   |                   |
| 01 |                |                |                  |                    |                |                   |                   |
| 02 | 331935         | 0              | 682651           | 496000             | 186,651        | 174,815           | 214061            |
| 30 | 302060         | 0              | 612455           | 496000             | 116,455        | 95,676            | 169957            |
| 50 | 273936         | 0              | 552185           | 496000             | 56,185         | 40,491            | 135602            |
| 60 | 248427         | 0              | 497783           | 496000             | 1,783          | 1,127             | 108180            |
| 61 |                |                |                  |                    |                |                   |                   |
|    | 1156358        | 0              | 2345074          | 1984000            | 361,074        | 312,109           | 627800            |

|             |         |             |         |  |             |         |  |
|-------------|---------|-------------|---------|--|-------------|---------|--|
| \$/BBLRESV: | 9.68    | EQUIP VAL:  | 39,341  |  |             |         |  |
| \$/BBLPROD: | 0       | WI OIL VAL: | 158,208 |  | RI OIL VAL: | 318,231 |  |
| WI PAYOUT:  | 2.9     | GAS VAL:    | 153,901 |  | GAS VAL:    | 309,568 |  |
| RI PAYOUT:  | 3.1     | PRD VAL:    | 0       |  | PRD VAL:    | 0       |  |
|             |         |             |         |  |             |         |  |
| 8/8 VALUE:  | 979,250 | WI TOTAL:   | 351,450 |  | RI TOTAL:   | 627,800 |  |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.20 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.20 |             |
| TYPE..(USNPQLHCT): L      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 496,000                   |                       |             |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 19.5 D B: 1.000 De/Dt: 14.0 / 12.0  
GAS: 434.0 D B: 1.000 De/Dt: 9.0 / 9.0  
PRD: M B: De/Dt: /  
PROD WELLS: 7 EQ SCH#: 51 VAL: 49,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,859,300  
LAST YR RI VAL: 1,373,990  
LAST YR 8/8 VAL: 3,233,290

LAST YR OIL PROD: 6,970  
LAST YR GAS PROD: 170,835

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360082 - HOLT C FULL WI DECIMAL = .753590 #WELLS: 7  
RRC#, WELL#.....: 17006 - RRC DIST.: 07C FULL RI DECIMAL = .246410 DEPTH: 8044

OPERATOR#, AGENT#: 100951 - 574  
OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |        |             |        |             |       |       |
|-----|----------------------|----------|-----------|-------------|--------|-------------|--------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | =====  | =====       | =====  | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    | 0           | 0      | 0           | 0      | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    | \$/BBLRESV: | .00    | EQUIP VAL:  | 13,663 |             |       |       |
| 02  | FM&LR                | 1.000000 | 13,660    | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |             |        | =====       |        |             | ===== |       |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    | 8/8 VALUE:  | 13,660 | WI TOTAL:   | 13,660 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 5.24 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 5.24 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 64,500                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | D B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|                        |     |          |    |      |        |
|------------------------|-----|----------|----|------|--------|
| PROD WELLS:            | 2   | EQ SCH#: | 51 | VAL: | 14,000 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |        |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |        |
| COMPRESSRS:            | HP: |          |    | VAL: |        |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |        |

LAST YR WI VAL: 13,660  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360083 - GRAHAM FULL WI DECIMAL = .775000 #WELLS: 4  
RRC#, WELL#.....: 17027 - RRC DIST.: 07C FULL RI DECIMAL = .225000 DEPTH: 9000  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 1,755,640  
01 REAGAN COUNTY 1.000000 1,755,640  
02 FM&LR 1.000000 1,755,640  
30 REAGAN COUNTY ISD 1.000000 1,755,640  
50 REAGAN COUNTY HOSP D 1.000000 1,755,640  
60 SANTA RITA UWD 1.000000 1,755,640  
61 REAGAN CO WSD 1.000000 1,755,640

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 11,518 78,842 0 70.97 2.91 2.91 .00 633510  
2 9,702 67,016 0 72.29 2.91 2.91 .00 543552  
3 8,247 56,964 0 73.64 2.91 2.91 .00 470665  
4 7,010 48,419 0 75.00 2.90 2.90 .00 407456  
5 5,959 41,156 0 76.39 2.90 2.90 .00 352786  
6 5,065 34,983 0 77.82 2.89 2.89 .00 305473  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 177808 0 811318 367000 444,318 416,144 221581  
2 151138 0 694690 367000 327,690 269,220 167902  
3 128468 0 599133 367000 232,133 167,291 128146  
4 108822 0 516278 367000 149,278 94,369 97722  
5 92498 0 445284 367000 78,284 43,411 74587  
6 78353 0 383826 367000 16,826 8,184 56897  
=====

8/8 VALUE: 1,755,640 WI TOTAL: 1,008,810 RI TOTAL: 746,830

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
367,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 34.7 D B: 1.000 De/Dt: 17.0 / 15.0  
GAS: 236.0 D B: 1.000 De/Dt: 16.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,242,740  
LAST YR RI VAL: 889,730  
LAST YR 8/8 VAL: 2,132,470

LAST YR OIL PROD: 8,145  
LAST YR GAS PROD: 72,774

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/04/2024 MNRLJHAR

LEASE#, NAME.....: 360084 - SUGG C FULL WI DECIMAL = .750000 #WELLS: 49  
RRC#, WELL#.....: 17026 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9000  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 25,600,850 | 1   | 73,702                | 2,270,296             | 0                     | 70.97     | 2.40        | 2.40        | .00       | 3922973        |
| 01  | REAGAN COUNTY        | 1.000000 | 25,600,850 | 2   | 58,377                | 1,952,403             | 0                     | 72.29     | 2.40        | 2.40        | .00       | 3165055        |
| 02  | FM&LR                | 1.000000 | 25,600,850 | 3   | 48,337                | 1,712,694             | 0                     | 73.64     | 2.39        | 2.39        | .00       | 2669653        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 25,600,850 | 4   | 41,250                | 1,507,171             | 0                     | 75.00     | 2.39        | 2.39        | .00       | 2320313        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 25,600,850 | 5   | 35,475                | 1,326,310             | 0                     | 76.39     | 2.38        | 2.38        | .00       | 2032451        |
| 60  | SANTA RITA UWD       | 1.000000 | 25,600,850 | 6   | 30,509                | 1,167,153             | 0                     | 77.82     | 2.38        | 2.38        | .00       | 1780658        |
| 61  | REAGAN CO WSD        | 1.000000 | 25,600,850 | 7   | 26,238                | 1,027,095             | 0                     | 77.82     | 2.38        | 2.38        | .00       | 1531381        |
|     |                      |          |            | 8   | 22,565                | 903,844               | 0                     | 77.82     | 2.38        | 2.38        | .00       | 1317006        |
|     |                      |          |            | 9   | 19,406                | 795,383               | 0                     | 77.82     | 2.38        | 2.38        | .00       | 1132631        |
|     |                      |          |            |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |            |     | 355,859               | 12,662,349            | 0                     |           |             |             |           | 19,872,121     |

|  |  |  |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|--|--|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  |  |  |  | 1   | 4086533        | 0              | 8009506          | 2609925            | 5,399,581      | 5,079,494         | 2522755           |
|  |  |  |  | 2   | 3514325        | 0              | 6679380          | 2348933            | 4,330,447      | 3,605,098         | 1878397           |
|  |  |  |  | 3   | 3070004        | 0              | 5739657          | 2348933            | 3,390,724      | 2,498,015         | 1441190           |
|  |  |  |  | 4   | 2701604        | 0              | 5021917          | 2348933            | 2,672,984      | 1,742,705         | 1125864           |
|  |  |  |  | 5   | 2367463        | 0              | 4399914          | 2348933            | 2,050,981      | 1,183,334         | 880731            |
|  |  |  |  | 6   | 2083368        | 0              | 3864026          | 2348933            | 1,515,093      | 773,592           | 690591            |
|  |  |  |  | 7   | 1833365        | 0              | 3364746          | 2348933            | 1,015,813      | 458,995           | 536923            |
|  |  |  |  | 8   | 1613362        | 0              | 2930368          | 2348933            | 581,435        | 232,492           | 417509            |
|  |  |  |  | 9   | 1419759        | 0              | 2552390          | 2348933            | 203,457        | 71,995            | 324690            |
|  |  |  |  |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |  |  |  |     | 22689783       | 0              | 42561904         | 2140138921         | 1,605,515      | 15,645,720        | 9818650           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.62  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.62  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 3,070,500    |          |           |            |
| -----        | -----    | -----     | -----      |
| 15.0 1       |          |           |            |
| 10.0 1       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 230.8 D B: 1.000 De/Dt: 23.0 / 14.0  
GAS: 6,754.0 D B: 1.000 De/Dt: 15.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 31 EQ SCH#: 51 VAL: 217,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,462,430  
LAST YR RI VAL: 16,040,220  
LAST YR 8/8 VAL: 46,502,650

LAST YR OIL PROD: 80,031  
LAST YR GAS PROD: 2,142,790

REMARKS1: ADDED PRODUCTION FROM WELL  
REMARKS2: 1651SN  
MC1: C  
MC2: 18B

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/04/2024 MNRLJHAR

LEASE#, NAME.....: 360085 - SUGG D FULL WI DECIMAL = .750000 #WELLS: 39  
RRC#, WELL#.....: 16843 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8274  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 52,293,190 | 1   | 116,805               | 4,661,417             | 0                     | 70.97     | 2.37        | 2.37        | .00       | 6217238        |
| 01  | REAGAN COUNTY        | 1.000000 | 52,293,190 | 2   | 93,481                | 4,195,275             | 0                     | 72.29     | 2.37        | 2.37        | .00       | 5068306        |
| 02  | FM&LR                | 1.000000 | 52,293,190 | 3   | 77,941                | 3,775,748             | 0                     | 73.64     | 2.36        | 2.36        | .00       | 4304681        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 52,293,190 | 4   | 66,836                | 3,398,173             | 0                     | 75.00     | 2.36        | 2.36        | .00       | 3759525        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 52,293,190 | 5   | 57,479                | 3,058,356             | 0                     | 76.39     | 2.35        | 2.35        | .00       | 3293116        |
| 60  | SANTA RITA UWD       | 1.000000 | 52,293,190 | 6   | 49,432                | 2,752,520             | 0                     | 77.82     | 2.35        | 2.35        | .00       | 2885099        |
| 61  | REAGAN CO WSD        | 1.000000 | 52,293,190 | 7   | 42,512                | 2,477,268             | 0                     | 77.82     | 2.35        | 2.35        | .00       | 2481213        |
|     |                      |          |            | 8   | 36,560                | 2,229,541             | 0                     | 77.82     | 2.35        | 2.35        | .00       | 2133824        |
|     |                      |          |            | 9   | 31,442                | 2,006,587             | 0                     | 77.82     | 2.35        | 2.35        | .00       | 1835112        |
|     |                      |          |            | 10  | 27,040                | 1,805,928             | 0                     | 77.82     | 2.35        | 2.35        | .00       | 1578190        |
|     |                      |          |            | 11  | 23,254                | 1,625,335             | 0                     | 77.82     | 2.35        | 2.35        | .00       | 1357220        |
|     |                      |          |            |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |            |     | 622,782               | 31,986,148            | 0                     |           |             |             |           | 34,913,524     |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 8285669        | 0              | 14502907         | 3942000            | 10,560,907     | 9,891,240         | 4547725           |
| 2   | 7457101        | 0              | 12525407         | 3942000            | 8,583,407      | 7,051,869         | 3475800           |
| 3   | 6683074        | 0              | 10987755         | 3942000            | 7,045,755      | 5,077,664         | 2698300           |
| 4   | 6014766        | 0              | 9774291          | 3942000            | 5,832,291      | 3,686,999         | 2124182           |
| 5   | 5390352        | 0              | 8683468          | 3942000            | 4,741,468      | 2,629,286         | 1670004           |
| 6   | 4851317        | 0              | 7736416          | 3942000            | 3,794,416      | 1,845,718         | 1316712           |
| 7   | 4366185        | 0              | 6847398          | 3942000            | 2,905,398      | 1,239,733         | 1031332           |
| 8   | 3929566        | 0              | 6063390          | 3942000            | 2,121,390      | 794,015           | 808169            |
| 9   | 3536610        | 0              | 5371722          | 3942000            | 1,429,722      | 469,421           | 633613            |
| 10  | 3182948        | 0              | 4761138          | 3942000            | 819,138        | 235,919           | 496984            |
| 11  | 2864653        | 0              | 4221873          | 3942000            | 279,873        | 70,707            | 390003            |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 56562241       | 0              | 91475765         | 4336200048         | 113,765        | 32,992,571        | 19192824          |

|                           |                       |           |            |            |            |           |                      |
|---------------------------|-----------------------|-----------|------------|------------|------------|-----------|----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.59 |           |            |            |            |           |                      |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.59 |           |            |            |            |           |                      |
| TYPE..(USNPQLHCT): L      | GAS %TAX ALLOW.: 12.5 |           |            |            |            |           |                      |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |           |            |            |            |           |                      |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |           |            |            |            |           |                      |
|                           |                       |           |            |            |            |           |                      |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D | PROD BBL/D |            |            |           |                      |
| -----                     | -----                 | -----     | -----      |            |            |           |                      |
| 3,942,000                 |                       |           |            | 8/8 VALUE: | 52,293,190 | WI TOTAL: | 33,100,380           |
|                           |                       |           |            |            |            |           | RI TOTAL: 19,192,810 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 363.3 D B: 1.000 De/Dt: 22.0 / 14.0  
GAS: 13,468.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 27 EQ SCH#: 51 VAL: 189,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 45,658,990  
LAST YR RI VAL: 23,654,860  
LAST YR 8/8 VAL: 69,313,850

LAST YR OIL PROD: 120,761  
LAST YR GAS PROD: 4,221,710

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360087 - RICKER 25 FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 16895 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8410  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0            | 0              | 0              | 0            | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: .00             |                          | EQUIP VAL: 6,831         |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: 0               |                          | WI OIL VAL: 0            |              | RI OIL VAL: 0  |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT: .0               |                          | GAS VAL: 0               |              | GAS VAL: 0     |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT: .0               |                          | PRD VAL: 0               |              | PRD VAL: 0     |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          | =====                    |              |                |                | =====        |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE: 6,830            |                          | WI TOTAL: 6,830          |              | RI TOTAL: 0    |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
58,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/07/2024 MNRLJHAR

LEASE#, NAME.....: 360088 - RICKER 25A FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 16950 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8515  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|  |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|--|--|--|--|---------------|------------|------------|-------|-------|-------|-------|---------|
|  |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ---                                      |  |  |  | ---           | ---        | ---        | ---   | ---   | ---   | ---   | ---     |
|  |  |  |  | 1             | 1,807      | 14,621     | 0     | 70.97 | 2.60  | 2.60  | 112212  |
|  |  |  |  | 2             | 1,387      | 12,829     | 0     | 72.29 | 2.60  | 2.60  | 87733   |
|  |  |  |  | 3             | 1,124      | 11,431     | 0     | 73.64 | 2.59  | 2.59  | 72425   |
|  |  |  |  | 4             | 944        | 10,288     | 0     | 75.00 | 2.59  | 2.59  | 61950   |
|  |  |  |  | 5             | 816        | 9,259      | 0     | 76.39 | 2.58  | 2.58  | 54542   |
|  |  |  |  | 6             | 710        | 8,333      | 0     | 77.82 | 2.58  | 2.58  | 48346   |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE  |  |  |  | 7             | 618        | 7,500      | 0     | 77.82 | 2.58  | 2.58  | 42081   |
| ---                                      |  |  |  | 8             | 538        | 6,750      | 0     | 77.82 | 2.58  | 2.58  | 36634   |
| 00 REAGAN COUNTY APPRAI 1.000000 395,660 |  |  |  | 9             | 468        | 6,075      | 0     | 77.82 | 2.58  | 2.58  | 31867   |
| 01 REAGAN COUNTY 1.000000 395,660        |  |  |  | 10            | 407        | 5,468      | 0     | 77.82 | 2.58  | 2.58  | 27714   |
| 02 FM&LR 1.000000 395,660                |  |  |  | 11            | 354        | 4,921      | 0     | 77.82 | 2.58  | 2.58  | 24105   |
| 30 REAGAN COUNTY ISD 1.000000 395,660    |  |  |  | =====         | =====      | =====      |       |       |       |       | =====   |
| 50 REAGAN COUNTY HOSP D 1.000000 395,660 |  |  |  |               | 9,173      | 97,475     | 0     |       |       |       | 599,609 |
| 60 SANTA RITA UWD 1.000000 395,660       |  |  |  |               |            |            |       |       |       |       |         |
| 61 REAGAN CO WSD 1.000000 395,660        |  |  |  |               |            |            |       |       |       |       |         |

|                                    |  |  |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|------------------------------------|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
|                                    |  |  |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| ---                                |  |  |  | ---     | ---     | ---      | ---       | ---     | ---       | ---       |
|                                    |  |  |  | 1       | 33263   | 0        | 145475    | 111,975 | 104,875   | 19550     |
|                                    |  |  |  | 2       | 29186   | 0        | 116919    | 83,419  | 68,535    | 13905     |
|                                    |  |  |  | 3       | 25906   | 0        | 98331     | 64,831  | 46,722    | 10349     |
|                                    |  |  |  | 4       | 23315   | 0        | 85265     | 51,765  | 32,725    | 7942      |
|                                    |  |  |  | 5       | 20902   | 0        | 75444     | 41,944  | 23,259    | 6219      |
|                                    |  |  |  | 6       | 18812   | 0        | 67158     | 33,658  | 16,372    | 4899      |
|                                    |  |  |  | 7       | 16931   | 0        | 59012     | 25,512  | 10,886    | 3810      |
| *** PARAMETERS ***                 |  |  |  | 8       | 15238   | 0        | 51872     | 18,372  | 6,876     | 2962      |
|                                    |  |  |  | 9       | 13714   | 0        | 45581     | 12,081  | 3,967     | 2304      |
| MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 |  |  |  | 10      | 12344   | 0        | 40058     | 6,558   | 1,889     | 1792      |
| YRS FLAT: FMVF: 8/8 RES:           |  |  |  | 11      | 11109   | 0        | 35214     | 1,714   | 433       | 1394      |
|                                    |  |  |  | =====   | =====   | =====    | =====     | =====   | =====     | =====     |

|   |  |  |  |                   |         |             |         |             |         |       |
|---|--|--|--|-------------------|---------|-------------|---------|-------------|---------|-------|
| OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.84 |  |  |  | 220720            | 0       | 820329      | 368500  | 451,829     | 316,539 | 75126 |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.84   |  |  |  |                   |         |             |         |             |         |       |
| TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5      |  |  |  | \$/BBLRESV: 28.83 |         | EQUIP VAL:  | 3,994   |             |         |       |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y        |  |  |  | \$/BBLPROD: 0     |         | WI OIL VAL: | 231,370 | RI OIL VAL: | 54,912  |       |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N          |  |  |  | WI PAYOUT: 4.2    |         | GAS VAL:    | 85,169  | GAS VAL:    | 20,214  |       |
|   |  |  |  | RI PAYOUT: 5.1    |         | PRD VAL:    | 0       | PRD VAL:    | 0       |       |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D      |  |  |  |                   |         | =====       |         | =====       |         |       |
| -----   |  |  |  | 8/8 VALUE:        | 395,660 | WI TOTAL:   | 320,530 | RI TOTAL:   | 75,130  |       |
| 33,500  |  |  |  |                   |         |             |         |             |         |       |
| -----   |  |  |  |                   |         |             |         |             |         |       |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 5.8 D B: 1.000 De/Dt: 26.0 / 13.0  
GAS: 43.0 D B: 1.000 De/Dt: 13.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 126,100  
LAST YR RI VAL: 32,900  
LAST YR 8/8 VAL: 159,000

LAST YR OIL PROD: 2,096  
LAST YR GAS PROD: 14,207

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360089 - VON GONTEN FULL WI DECIMAL = .800000 #WELLS: 4  
RRC#, WELL#.....: 17025 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 9098

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 27,330    | 0                           | 0                        | 0                        | 0            | 0              | 0              | 0            | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 27,330    | \$/BBLRESV: .00             |                          | EQUIP VAL: 27,325        |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 27,330    | \$/BBLPROD: 0               |                          | WI OIL VAL: 0            |              | RI OIL VAL: 0  |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 27,330    | WI PAYOUT: .0               |                          | GAS VAL: 0               |              | GAS VAL: 0     |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 27,330    | RI PAYOUT: .0               |                          | PRD VAL: 0               |              | PRD VAL: 0     |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 27,330    |                             |                          | =====                    |              |                |                | =====        |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 27,330    | 8/8 VALUE: 27,330           |                          | WI TOTAL: 27,330         |              | RI TOTAL: 0    |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: .83  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .83  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
232,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,330  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 27,330

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 360091 - SRH "12" FULL WI DECIMAL = .750000 #WELLS: 21  
RRC#, WELL#.....: 16983 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9000  
OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 1,781,210 67,670 460,414 0 3,772,438

01 REAGAN COUNTY 1.000000 1,781,210

02 FM&LR 1.000000 1,781,210

30 REAGAN COUNTY ISD 1.000000 1,781,210

50 REAGAN COUNTY HOSP D 1.000000 1,781,210

60 SANTA RITA UWD 1.000000 1,781,210

61 REAGAN CO WSD 1.000000 1,781,210

1 12,971 88,252 0 70.97 2.83 2.83 .00 690414

2 11,674 79,427 0 72.29 2.82 2.82 .00 632935

3 10,507 71,484 0 73.64 2.81 2.81 .00 580302

4 9,456 64,336 0 75.00 2.81 2.81 .00 531900

5 8,510 57,902 0 76.39 2.80 2.80 .00 487559

6 7,659 52,112 0 77.82 2.80 2.80 .00 447018

7 6,893 46,901 0 77.82 2.80 2.80 .00 402310

00 67,670 460,414 0 3,772,438

01 1,781,210

02 1,781,210

30 1,781,210

50 1,781,210

60 1,781,210

61 1,781,210

1 12,971 88,252 0 70.97 2.83 2.83 .00 690414

2 11,674 79,427 0 72.29 2.82 2.82 .00 632935

3 10,507 71,484 0 73.64 2.81 2.81 .00 580302

4 9,456 64,336 0 75.00 2.81 2.81 .00 531900

5 8,510 57,902 0 76.39 2.80 2.80 .00 487559

6 7,659 52,112 0 77.82 2.80 2.80 .00 447018

7 6,893 46,901 0 77.82 2.80 2.80 .00 402310

00 67,670 460,414 0 3,772,438

01 1,781,210

02 1,781,210

30 1,781,210

50 1,781,210

60 1,781,210

61 1,781,210

1 12,971 88,252 0 70.97 2.83 2.83 .00 690414

2 11,674 79,427 0 72.29 2.82 2.82 .00 632935

3 10,507 71,484 0 73.64 2.81 2.81 .00 580302

4 9,456 64,336 0 75.00 2.81 2.81 .00 531900

5 8,510 57,902 0 76.39 2.80 2.80 .00 487559

6 7,659 52,112 0 77.82 2.80 2.80 .00 447018

7 6,893 46,901 0 77.82 2.80 2.80 .00 402310

00 67,670 460,414 0 3,772,438

01 1,781,210

02 1,781,210

30 1,781,210

50 1,781,210

60 1,781,210

61 1,781,210

1 12,971 88,252 0 70.97 2.83 2.83 .00 690414

2 11,674 79,427 0 72.29 2.82 2.82 .00 632935

3 10,507 71,484 0 73.64 2.81 2.81 .00 580302

4 9,456 64,336 0 75.00 2.81 2.81 .00 531900

5 8,510 57,902 0 76.39 2.80 2.80 .00 487559

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 360091 - SRH "12" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 18190 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 10400  
OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 75298500  
OIL FIELD NAME...: RED HOUSE (FUSSELMAN)

|           |              |       |       |        |       |       |       |       |       |         |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 902   | 7,055  | 0     | 70.97 | 2.91  | 2.91  | .00   | 48011   |
| ALT JOB#: | UNIT.....:   | 2     | 767   | 5,997  | 0     | 72.29 | 2.91  | 2.91  | .00   | 41585   |
| ALT LSE#: | EOR.....:    | 3     | 652   | 5,097  | 0     | 73.64 | 2.91  | 2.91  | .00   | 36010   |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | =====   |
|           |              |       | 2,321 | 18,149 | 0     |       |       |       |       | 125,606 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 89,520    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 01  | REAGAN COUNTY        | 1.000000 | 89,520    | 1     | 15398          | 0              | 63409            | 42000              | 21,409         | 20,052            | 19884             |
| 02  | FM&LR                | 1.000000 | 89,520    | 2     | 13088          | 0              | 54673            | 42000              | 12,673         | 10,412            | 15172             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 89,520    | 3     | 11124          | 0              | 47134            | 42000              | 5,134          | 3,699             | 11575             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 89,520    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 89,520    |       | 39610          | 0              | 165216           | 126000             | 39,216         | 34,163            | 46631             |
| 61  | REAGAN CO WSD        | 1.000000 | 89,520    |       |                |                |                  |                    |                |                   |                   |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 14.92  | EQUIP VAL:  | 8,725  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 25,973 | RI OIL VAL: | 35,451 |
| WI PAYOUT:  | .0     | GAS VAL:    | 8,190  | GAS VAL:    | 11,180 |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 89,520 | WI TOTAL:   | 42,890 | RI TOTAL:   | 46,630 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 42,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |        |          |                    |
|------|--------|----------|--------------------|
| OIL: | 2.7 D  | B: 1.000 | De/Dt: 15.0 / 15.0 |
| GAS: | 21.0 D | B: 1.000 | De/Dt: 15.0 / 15.0 |
| PRD: | M      | B:       | De/Dt: /           |

  

|             |     |          |    |      |        |
|-------------|-----|----------|----|------|--------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 10,350 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |        |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |        |
| COMPRESSRS: | HP: |          |    | VAL: |        |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 47,150  
LAST YR RI VAL: 37,790  
LAST YR 8/8 VAL: 84,940

LAST YR OIL PROD: 1,313  
LAST YR GAS PROD: 8,011

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 360092 - SRH "13" FULL WI DECIMAL = .750000 #WELLS: 120  
RRC#, WELL#.....: 16968 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9675  
OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME.....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 61,663,570 | 1   | 184,536               | 6,414,960             | 0                     | 70.97     | 2.09        | 2.09        | .00       | 9822390        |
| 01  | REAGAN COUNTY        | 1.000000 | 61,663,570 | 2   | 158,695               | 5,901,763             | 0                     | 72.29     | 2.08        | 2.08        | .00       | 8604046        |
| 02  | FM&LR                | 1.000000 | 61,663,570 | 3   | 138,065               | 5,429,622             | 0                     | 73.64     | 2.08        | 2.08        | .00       | 7625330        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 61,663,570 | 4   | 120,117               | 4,995,252             | 0                     | 75.00     | 2.08        | 2.08        | .00       | 6756581        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 61,663,570 | 5   | 104,502               | 4,595,632             | 0                     | 76.39     | 2.07        | 2.07        | .00       | 5987181        |
| 60  | SANTA RITA UWD       | 1.000000 | 61,663,570 | 6   | 90,917                | 4,227,981             | 0                     | 77.82     | 2.07        | 2.07        | .00       | 5306371        |
| 61  | REAGAN CO WSD        | 1.000000 | 61,663,570 | 7   | 79,098                | 3,889,743             | 0                     | 77.82     | 2.07        | 2.07        | .00       | 4616555        |
|     |                      |          |            | 8   | 68,815                | 3,578,564             | 0                     | 77.82     | 2.07        | 2.07        | .00       | 4016387        |
|     |                      |          |            | 9   | 59,869                | 3,292,279             | 0                     | 77.82     | 2.07        | 2.07        | .00       | 3494254        |
|     |                      |          |            |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |            |     | 1,004,614             | 42,325,796            | 0                     |           |             |             |           | 56,229,095     |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 10055450       | 0              | 19877840         | 9253500            | 10,624,340     | 9,994,529         | 6260923           |
| 2   | 9206750        | 0              | 17810796         | 8328150            | 9,482,646      | 7,894,303         | 5008811           |
| 3   | 8470210        | 0              | 16095540         | 8328150            | 7,767,390      | 5,722,391         | 4041483           |
| 4   | 7792593        | 0              | 14549174         | 8328150            | 6,221,024      | 4,055,921         | 3261779           |
| 5   | 7134719        | 0              | 13121900         | 8328150            | 4,793,750      | 2,765,802         | 2626611           |
| 6   | 6563941        | 0              | 11870312         | 8328150            | 3,542,162      | 1,808,592         | 2121501           |
| 7   | 6038826        | 0              | 10655381         | 8328150            | 2,327,231      | 1,051,559         | 1700315           |
| 8   | 5555721        | 0              | 9572108          | 8328150            | 1,243,958      | 497,409           | 1363803           |
| 9   | 5111263        | 0              | 8605517          | 8328150            | 277,367        | 98,149            | 1094708           |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 65929473       | 0              | 122158568        | 7587870046         | 279,868        | 33,888,655        | 27479934          |

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 9,253,500    |          |           |            |
| -----        | -----    | -----     | -----      |
| 1            |          |           |            |
| 10.0         | 1        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 549.0 D B: 1.000 De/Dt: 15.0 / 13.0  
GAS: 18,318.0 D B: .001 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 67 EQ SCH#: 51 VAL: 469,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 69,927,070  
LAST YR RI VAL: 43,136,180  
LAST YR 8/8 VAL: 113,063,250

LAST YR OIL PROD: 186,346  
LAST YR GAS PROD: 6,108,914

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 360094 - SRH SOUTH FULL WI DECIMAL = .750000 #WELLS: 17  
RRC#, WELL#.....: 16972 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9712

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.P.L.L.: |                   | WI GAS    | WI PRD      | WI GROSS | OPERATING   | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|---------------|-------------------|-----------|-------------|----------|-------------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR            | REVENUE           | REVENUE   | REVENUE     | EXPENSES | REVENUE     | REVENUE | REVENUE   | REVENUE   |
| ---       | -----                | -----    | -----     | 1             | 131440            | 0         | 353824      | 300000   | 53,824      | 50,411  | 110950    |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 213,410   |               | =====             | =====     | =====       | =====    | =====       | =====   | =====     | =====     |
| 01        | REAGAN COUNTY        | 1.000000 | 213,410   |               | 131440            | 0         | 353824      | 300000   | 53,824      | 50,411  | 110950    |           |
| 02        | FM&LR                | 1.000000 | 213,410   |               |                   |           |             |          |             |         |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 213,410   |               | \$/BBLRESV: 10.11 |           | EQUIP VAL:  | 52,048   |             |         |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 213,410   |               | \$/BBLPROD: 0     |           | WI OIL VAL: | 31,684   | RI OIL VAL: | 69,734  |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 213,410   |               | WI PAYOUT: .0     |           | GAS VAL:    | 18,727   | GAS VAL:    | 41,216  |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 213,410   |               | RI PAYOUT: .9     |           | PRD VAL:    | 0        | PRD VAL:    | 0       |           |           |
|           |                      |          |           |               |                   |           |             | =====    |             |         | =====     |           |
|           |                      |          |           | 8/8 VALUE:    | 213,410           | WI TOTAL: | 102,460     |          | RI TOTAL:   | 110,950 |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.96  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
300,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 13.1 D B: 1.000 De/Dt: 23.0 / 14.0  
GAS: 196.0 D B: 1.000 De/Dt: 18.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 8 EQ SCH#: 51 VAL: 56,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 371,220  
LAST YR RI VAL: 492,730  
LAST YR 8/8 VAL: 863,950

LAST YR OIL PROD: 4,755  
LAST YR GAS PROD: 67,718

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360096 - CHILDRESS 140 FULL WI DECIMAL = .800000 #WELLS: 5  
RRC#, WELL#.....: 17024 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 9090

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |             |       |             |       |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
|     |                      |          |           | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 45,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | D B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/18/2024 MNRLJHAR

LEASE#, NAME.....: 360097 - HUGHES 182 FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 16911 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 9005  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 201,050  
01 REAGAN COUNTY 1.000000 201,050  
02 FM&LR 1.000000 201,050

30 REAGAN COUNTY ISD 1.000000 201,050  
50 REAGAN COUNTY HOSP D 1.000000 201,050  
60 SANTA RITA UWD 1.000000 201,050  
61 REAGAN CO WSD 1.000000 201,050

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 2196 0 86792 25000 61,792 57,873 20411  
2 1870 0 63866 25000 38,866 31,931 13293  
3 1628 0 50878 25000 25,878 18,650 9371  
4 1416 0 42516 25000 17,516 11,073 6930  
5 1225 0 36731 25000 11,731 6,505 5299  
6 1067 0 32444 25000 7,444 3,621 4141  
7 928 0 28570 25000 3,570 1,524 3227  
8 807 0 25149 25000 149 56 2515  
=====

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.80  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.80  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 5.0 D B: 1.000 De/Dt: 32.0 / 12.0  
GAS: 5.0 D B: 1.000 De/Dt: 16.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 37,900  
LAST YR RI VAL: 19,160  
LAST YR 8/8 VAL: 57,060

LAST YR OIL PROD: 1,354  
LAST YR GAS PROD: 4,003

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360098 - HUGHES 193 FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 16910 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 8695

OPERATOR#, AGENT#: 220855 - 40  
OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 20,500       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360099 - UNIVERSITY -9-9- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 16901 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8748

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
|     |                      |          |           | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       |             |       | ===== |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 7.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
36,500  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360101 - UNIVERSITY -2-33- FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 16872 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 10206  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | ---                         | ---                      | ---                      | ---                   | ---               | ---                  | ---                  | ---               |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 10,100    | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 10,100    | \$/BBLRESV: .00             |                          | EQUIP VAL:               | 10,101                |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 10,100    | \$/BBLPROD: 0               |                          | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      | 0                    |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 10,100    | WI PAYOUT: .0               |                          | GAS VAL:                 | 0                     | GAS VAL:          |                      | 0                    |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 10,100    | RI PAYOUT: .0               |                          | PRD VAL:                 | 0                     | PRD VAL:          |                      | 0                    |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 10,100    |                             |                          | =====                    |                       |                   |                      | =====                |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 10,100    | 8/8 VALUE:                  | 10,100                   | WI TOTAL:                | 10,100                | RI TOTAL:         |                      | 0                    |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.27  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.27  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
56,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 20.6 / 14.0  
GAS: D B: .600 De/Dt: 20.9 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 10,350  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,620  
LAST YR RI VAL: 15,310  
LAST YR 8/8 VAL: 24,930

LAST YR OIL PROD: 732  
LAST YR GAS PROD: 3,018

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360103 - UNIVERSITY -10-13 FULL WI DECIMAL = .750000 #WELLS: 8  
RRC#, WELL#.....: 16900 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8650  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 7,379,250  
01 REAGAN COUNTY 1.000000 7,379,250  
02 FM&LR 1.000000 7,379,250

30 REAGAN COUNTY ISD 1.000000 7,379,250  
50 REAGAN COUNTY HOSP D 1.000000 7,379,250  
60 SANTA RITA UWD 1.000000 7,379,250  
61 REAGAN CO WSD 1.000000 7,379,250

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 261989 0 2675590 1038400 1,637,190 1,533,376 838994  
2 180512 0 2127625 882640 1,244,985 1,022,842 590416  
3 137428 0 1779858 794376 985,482 710,207 437085  
4 111215 0 1538671 794376 744,295 470,521 334390  
5 93118 0 1358022 794376 563,646 312,559 261175  
6 80021 0 1201096 794376 406,720 197,841 204422  
7 69617 0 1044955 794376 250,579 106,922 157388  
8 60566 0 909135 794376 114,759 42,953 121176  
=====

994466 0 12634952 6687296 5,947,656 4,397,221 2945046

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 25.86 EQUIP VAL: 36,990  
\$/BBLPROD: 0 WI OIL VAL: 4,051,125 RI OIL VAL: 2,713,247  
WI PAYOUT: 3.8 GAS VAL: 346,092 GAS VAL: 231,796  
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.44  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.44  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,298,000  
-----

20.0 1  
15.0 1  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 142.0 D B: 1.000 De/Dt: 23.0 / 13.0  
GAS: 383.0 D B: 1.000 De/Dt: 36.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 51 VAL: 56,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,382,070  
LAST YR RI VAL: 2,541,760  
LAST YR 8/8 VAL: 5,923,830

LAST YR OIL PROD: 36,100  
LAST YR GAS PROD: 115,773

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/23/2024 MNRLJHAR

LEASE#, NAME.....: 360106 - HUGHES ALPINE WEST 22 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 16819 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8550  
OPERATOR#, AGENT#: 677770 - 84

OPERATOR NAME....: PRIME OPERATING COMP  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 667,290  
01 REAGAN COUNTY 1.000000 667,290  
02 FM&LR 1.000000 667,290  
30 REAGAN COUNTY ISD 1.000000 667,290  
50 REAGAN COUNTY HOSP D 1.000000 667,290  
60 SANTA RITA UWD 1.000000 667,290  
61 REAGAN CO WSD 1.000000 667,290

00 10,391 58,046 0 563,850  
01 2 2,027 10,725 0 71.09 10.40 10.40 .00 108075  
02 3 1,481 9,003 0 72.41 10.38 10.38 .00 80429  
30 4 1,165 7,743 0 73.76 10.36 10.36 .00 64448  
50 5 962 6,659 0 75.12 10.34 10.34 .00 54199  
60 6 818 5,727 0 76.53 10.33 10.33 .00 46951  
61 7 712 4,925 0 76.53 10.33 10.33 .00 40867

00 10,391 58,046 0 563,850  
01 2 2,027 10,725 0 71.09 10.40 10.40 .00 108075  
02 3 1,481 9,003 0 72.41 10.38 10.38 .00 80429  
30 4 1,165 7,743 0 73.76 10.36 10.36 .00 64448  
50 5 962 6,659 0 75.12 10.34 10.34 .00 54199  
60 6 818 5,727 0 76.53 10.33 10.33 .00 46951  
61 7 712 4,925 0 76.53 10.33 10.33 .00 40867

00 10,391 58,046 0 563,850  
01 2 2,027 10,725 0 71.09 10.40 10.40 .00 108075  
02 3 1,481 9,003 0 72.41 10.38 10.38 .00 80429  
30 4 1,165 7,743 0 73.76 10.36 10.36 .00 64448  
50 5 962 6,659 0 75.12 10.34 10.34 .00 54199  
60 6 818 5,727 0 76.53 10.33 10.33 .00 46951  
61 7 712 4,925 0 76.53 10.33 10.33 .00 40867

00 10,391 58,046 0 563,850  
01 2 2,027 10,725 0 71.09 10.40 10.40 .00 108075  
02 3 1,481 9,003 0 72.41 10.38 10.38 .00 80429  
30 4 1,165 7,743 0 73.76 10.36 10.36 .00 64448  
50 5 962 6,659 0 75.12 10.34 10.34 .00 54199  
60 6 818 5,727 0 76.53 10.33 10.33 .00 46951  
61 7 712 4,925 0 76.53 10.33 10.33 .00 40867

00 10,391 58,046 0 563,850  
01 2 2,027 10,725 0 71.09 10.40 10.40 .00 108075  
02 3 1,481 9,003 0 72.41 10.38 10.38 .00 80429  
30 4 1,165 7,743 0 73.76 10.36 10.36 .00 64448  
50 5 962 6,659 0 75.12 10.34 10.34 .00 54199  
60 6 818 5,727 0 76.53 10.33 10.33 .00 46951  
61 7 712 4,925 0 76.53 10.33 10.33 .00 40867

00 10,391 58,046 0 563,850  
01 2 2,027 10,725 0 71.09 10.40 10.40 .00 108075  
02 3 1,481 9,003 0 72.41 10.38 10.38 .00 80429  
30 4 1,165 7,743 0 73.76 10.36 10.36 .00 64448  
50 5 962 6,659 0 75.12 10.34 10.34 .00 54199  
60 6 818 5,727 0 76.53 10.33 10.33 .00 46951  
61 7 712 4,925 0 76.53 10.33 10.33 .00 40867

00 10,391 58,046 0 563,850  
01 2 2,027 10,725 0 71.09 10.40 10.40 .00 108075  
02 3 1,481 9,003 0 72.41 10.38 10.38 .00 80429  
30 4 1,165 7,743 0 73.76 10.36 10.36 .00 64448  
50 5 962 6,659 0 75.12 10.34 10.34 .00 54199  
60 6 818 5,727 0 76.53 10.33 10.33 .00 46951  
61 7 712 4,925 0 76.53 10.33 10.33 .00 40867

00 10,391 58,046 0 563,850  
01 2 2,027 10,725 0 71.09 10.40 10.40 .00 108075  
02 3 1,481 9,003 0 72.41 10.38 10.38 .00 80429  
30 4 1,165 7,743 0 73.76 10.36 10.36 .00 64448  
50 5 962 6,659 0 75.12 10.34 10.34 .00 54199  
60 6 818 5,727 0 76.53 10.33 10.33 .00 46951  
61 7 712 4,925 0 76.53 10.33 10.33 .00 40867

00 10,391 58,046 0 563,850  
01 2 2,027 10,725 0 71.09 10.40 10.40 .00 108075  
02 3 1,481 9,003 0 72.41 10.38 10.38 .00 80429  
30 4 1,165 7,743 0 73.76 10.36 10.36 .00 64448  
50 5 962 6,659 0 75.12 10.34 10.34 .00 54199  
60 6 818 5,727 0 76.53 10.33 10.33 .00 46951  
61 7 712 4,925 0 76.53 10.33 10.33 .00 40867

00 10,391 58,046 0 563,850  
01 2 2,027 10,725 0 71.09 10.40 10.40 .00 108075  
02 3 1,481 9,003 0 72.41 10.38 10.38 .00 80429  
30 4 1,165 7,743 0 73.76 10.36 10.36 .00 64448  
50 5 962 6,659 0 75.12 10.34 10.34 .00 54199  
60 6 818 5,727 0 76.53 10.33 10.33 .00 46951  
61 7 712 4,925 0 76.53 10.33 10.33 .00 40867

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLTCHA

LEASE#, NAME.....: 360107 - KIRBY FULL WI DECIMAL = .802500 #WELLS: 2  
RRC#, WELL#.....: 17000 - RRC DIST.: 07C FULL RI DECIMAL = .197500 DEPTH: 2620  
OPERATOR#, AGENT#: 696876 -

OPERATOR NAME....: REDDIRT OPERATING, L  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI .600000 38,360  
01 REAGAN COUNTY .600000 38,360  
02 FM&LR .600000 38,360  
30 REAGAN COUNTY ISD .600000 38,360  
50 REAGAN COUNTY HOSP D .600000 38,360  
60 SANTA RITA UWD .600000 38,360  
61 REAGAN CO WSD .600000 38,360

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 381 0 0 70.97 5.50 5.50 .00 21699  
2 342 0 0 72.29 5.49 5.49 .00 19893  
3 308 0 0 73.64 5.48 5.48 .00 18238  
4 277 0 0 75.00 5.47 5.47 .00 16717  
5 249 0 0 76.39 5.46 5.46 .00 15324  
6 224 0 0 77.82 5.45 5.45 .00 14050  
7 202 0 0 77.82 5.45 5.45 .00 12645  
8 182 0 0 77.82 5.45 5.45 .00 11380  
9 164 0 0 77.82 5.45 5.45 .00 10242

=====

2,329 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 0 0 21699 9900 11,799 11,051 5023  
2 0 0 19893 9900 9,993 8,210 4076  
3 0 0 18238 9900 8,338 6,009 3306  
4 0 0 16717 9900 6,817 4,310 2682  
5 0 0 15324 9900 5,424 3,008 2176  
6 0 0 14050 9900 4,150 2,019 1766  
7 0 0 12645 9900 2,745 1,171 1406  
8 0 0 11380 9900 1,480 554 1120  
9 0 0 10242 9900 342 112 892

=====

0 0 140188 89100 51,088 36,444 22447

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 6.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.00  
TYPE..(USNPQLHCT): C GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 63,930 WI TOTAL: 41,480 RI TOTAL: 22,450

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

9,900 1.1

10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 49,960

LAST YR RI VAL: 26,900

LAST YR 8/8 VAL: 76,860

LAST YR OIL PROD: 355

LAST YR GAS PROD:

REMARKS1: 60% REAGAN 40% IRION

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLTCHA

LEASE#, NAME.....: 360108 - OSR / KIRBY FULL WI DECIMAL = .802500 #WELLS: 4  
RRC#, WELL#.....: 16976 - RRC DIST.: 07C FULL RI DECIMAL = .197500 DEPTH: 2520  
OPERATOR#, AGENT#: 696876 -

OPERATOR NAME....: REDDIRT OPERATING, L  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |         |       | 8/8 ANNUAL       | 8/8 ANNUAL | 8/8 ANNUAL        | OIL       | WIGAS   | RIGAS       | PRD       | WI OIL  |
|----|----------------------|---------|-------|------------------|------------|-------------------|-----------|---------|-------------|-----------|---------|
|    |                      |         |       | YR OIL PRDCTN    | GAS PRDCTN | PRD PRDCTN        | PRICE     | PRICE   | PRICE       | PRICE     | REVENUE |
|    |                      |         |       | 1                | 312        | 0                 | 70.97     | 5.50    | 5.50        | .00       | 17769   |
|    |                      |         |       | =====            | =====      | =====             |           |         |             |           | =====   |
|    |                      |         |       |                  | 312        | 0                 |           |         |             |           | 17,769  |
|    |                      |         |       | WI GAS           | WI PRD     | WI GROSS          | OPERATING | WI NET  | PV WI NET   | PV RI NET |         |
|    |                      |         |       | REVENUE          | REVENUE    | REVENUE           | EXPENSES  | REVENUE | REVENUE     | REVENUE   |         |
|    |                      |         |       | 1                | 0          | 0                 | 17769     | 17000   | 769         | 720       | 4114    |
|    |                      |         |       | =====            | =====      | =====             | =====     | =====   | =====       | =====     | =====   |
| 00 | REAGAN COUNTY APPRAI | .480000 | 7,670 |                  |            |                   |           |         |             |           |         |
| 01 | REAGAN COUNTY        | .480000 | 7,670 |                  | 0          | 0                 | 17769     | 17000   | 769         | 720       | 4114    |
| 02 | FM&LR                | .480000 | 7,670 |                  |            |                   |           |         |             |           |         |
| 30 | REAGAN COUNTY ISD    | .480000 | 7,670 | \$/BBLRESV: 2.88 |            | EQUIP VAL: 11,153 |           |         |             |           |         |
| 50 | REAGAN COUNTY HOSP D | .480000 | 7,670 | \$/BBLPROD: 997  |            | WI OIL VAL: 720   |           |         | RI OIL VAL: | 4,114     |         |
| 60 | SANTA RITA UWD       | .480000 | 7,670 | WI PAYOUT: .0    |            | GAS VAL: 0        |           |         | GAS VAL:    | 0         |         |
| 61 | REAGAN CO WSD        | .480000 | 7,670 | RI PAYOUT: .9    |            | PRD VAL: 0        |           |         | PRD VAL:    | 0         |         |
|    |                      |         |       |                  |            | =====             |           |         |             | =====     |         |
|    |                      |         |       | 8/8 VALUE:       |            | 15,980            | WI TOTAL: | 11,870  | RI TOTAL:   | 4,110     |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 6.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.00  
TYPE..(USNPQLHCT): C GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,000 .9  
-----  
10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 12,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 164,950  
LAST YR RI VAL: 71,270  
LAST YR 8/8 VAL: 236,220

LAST YR OIL PROD: 263  
LAST YR GAS PROD:

REMARKS1: 52 % IRION 48% REAGAN  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 360109 - UNIVERSITY -48-1- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 16876 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2602  
OPERATOR#, AGENT#: 687608 -

OPERATOR NAME....: RWA, LLC  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,900     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 3,900     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 3,904                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 3,900     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      | 0                    |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,900     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      | 0                    |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,900     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      | 0                    |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 3,900     |                             |                          |                          | =====                 |                   |                      | =====                |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 3,900     | 8/8 VALUE:                  | 3,900                    | WI TOTAL:                | 3,900                 | RI TOTAL:         |                      | 0                    |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 7.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
14,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,900  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,900

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 360110 - UNIVERSITY -48-1B- FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 16994 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2600

OPERATOR#, AGENT#: 238745 -  
OPERATOR NAME....: EAGLE CAPITAL PARTNE  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 11,710    |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 11,710    | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 11,711                |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 11,710    | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 11,710    | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 11,710    | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 11,710    |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 11,710    | 8/8 VALUE:                  | 11,710                   | WI TOTAL:                | 11,710                | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,500  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 12,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,710  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 11,710

LAST YR OIL PROD: 270  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 360111 - UNIVERSITY -43-6- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 16840 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2567  
OPERATOR#, AGENT#: 238745 -

OPERATOR NAME....: EAGLE CAPITAL PARTNE  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,900     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 3,900     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 3,904                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 3,900     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,900     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,900     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 3,900     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 3,900     | 8/8 VALUE:                  | 3,900                    | WI TOTAL:                | 3,900                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 6,000        |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0 99 | 100.0 99  |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,900  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,900

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 360112 - UNIVERSITY -48-1- FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 16837 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2545  
OPERATOR#, AGENT#: 238745 -

OPERATOR NAME....: EAGLE CAPITAL PARTNE  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL<br>OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE     | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|----|--------------------------|--------------------------|--------------------------|-----------------------|--------------------|----------------------|----------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 82,840    | 1  | 1,393                    | 0                        | 0                        | 70.97                 | 2.91               | 2.91                 | .00                  | 74146             |
| 01  | REAGAN COUNTY        | 1.000000 | 82,840    | 2  | 896                      | 0                        | 0                        | 72.29                 | 2.91               | 2.91                 | .00                  | 48579             |
| 02  | FM&LR                | 1.000000 | 82,840    |    | =====                    | =====                    | =====                    |                       |                    |                      |                      | =====             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 82,840    |    | 2,289                    | 0                        | 0                        |                       |                    |                      |                      | 122,725           |
|     |                      |          |           |    | WI GAS<br>REVENUE        | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE  | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 82,840    |    |                          |                          |                          |                       |                    |                      |                      |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 82,840    |    |                          |                          |                          |                       |                    |                      |                      |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 82,840    |    |                          |                          |                          |                       |                    |                      |                      |                   |
|     |                      |          |           |    | \$/BBLRESV: 22.73        |                          | EQUIP VAL: 7,081         |                       |                    |                      |                      |                   |
|     |                      |          |           |    | \$/BBLPROD: 0            |                          | WI OIL VAL: 39,029       |                       | RI OIL VAL: 36,731 |                      |                      |                   |
|     |                      |          |           |    | WI PAYOUT: .0            |                          | GAS VAL: 0               |                       | GAS VAL: 0         |                      |                      |                   |
|     |                      |          |           |    | RI PAYOUT: 1.7           |                          | PRD VAL: 0               |                       | PRD VAL: 0         |                      |                      |                   |
|     |                      |          |           |    |                          |                          | =====                    |                       | =====              |                      |                      |                   |
|     |                      |          |           |    | 8/8 VALUE:               | 82,840                   | WI TOTAL:                | 46,110                | RI TOTAL:          | 36,730               |                      |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
40,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 5.1 D B: 1.000 De/Dt: 42.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 52,360  
LAST YR RI VAL: 25,080  
LAST YR 8/8 VAL: 77,440

LAST YR OIL PROD: 1,524  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 360113 - UNIVERSITY -48-9- FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 16974 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2705

OPERATOR#, AGENT#: 687608 -  
OPERATOR NAME....: RWA, LLC  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,810     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 7,810     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 7,807                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 7,810     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,810     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,810     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 7,810     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 7,810     | 8/8 VALUE:                  | 7,810                    | WI TOTAL:                | 7,810                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
26,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 360116 - ROCKER B 25 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 17077 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 10140  
OPERATOR#, AGENT#: 945220 - 405

OPERATOR NAME....: WTG EXPLORATION  
OIL FIELD#.....: 77663666  
OIL FIELD NAME...: ROCKER -B-, EAST (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |        | 8/8 ANNUAL         | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS     | RIGAS     | PRD                | WI OIL  |
|----|----------------------|----------|--------|--------------------|------------|-------------|-----------|-----------|-----------|--------------------|---------|
|    |                      |          |        | YR OIL PRDCTN      | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE     | PRICE     | PRICE              | REVENUE |
|    |                      |          |        | 1                  | 735        | 0           | 70.97     | 3.68      | 3.68      | .00                | 39122   |
|    |                      |          |        | =====              | =====      | =====       |           |           |           |                    | =====   |
|    |                      |          |        |                    | 735        | 0           |           |           |           |                    | 39,122  |
|    |                      |          |        | WI GAS             | WI PRD     | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET          |         |
|    |                      |          |        | REVENUE            | REVENUE    | REVENUE     | EXPENSES  | REVENUE   | REVENUE   | REVENUE            |         |
|    |                      |          |        | 1                  | 0          | 0           | 102500    | -63,378   | -59,359   | 12268              |         |
|    |                      |          |        | =====              | =====      | =====       | =====     | =====     | =====     | =====              | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 21,890 |                    |            |             |           |           |           |                    |         |
| 01 | REAGAN COUNTY        | 1.000000 | 21,890 |                    | 0          | 0           | 102500    | 63,378-   | 59,359-   | 12268              |         |
| 02 | FM&LR                | 1.000000 | 21,890 |                    |            |             |           |           |           |                    |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 21,890 | \$/BBLRESV: 107.68 |            | EQUIP VAL:  |           | 9,620     |           |                    |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 21,890 | \$/BBLPROD: 0      |            | WI OIL VAL: |           | 0         |           | RI OIL VAL: 12,268 |         |
| 60 | SANTA RITA UWD       | 1.000000 | 21,890 | WI PAYOUT: .0      |            | GAS VAL:    |           | 0         |           | GAS VAL: 0         |         |
| 61 | REAGAN CO WSD        | 1.000000 | 21,890 | RI PAYOUT: .9      |            | PRD VAL:    |           | 0         |           | PRD VAL: 0         |         |
|    |                      |          |        |                    |            | =====       |           |           |           | =====              |         |
|    |                      |          |        | 8/8 VALUE:         |            | 21,890      |           | WI TOTAL: |           | 9,620              |         |
|    |                      |          |        |                    |            |             |           | RI TOTAL: |           | 12,270             |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.02  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.02  
TYPE..(USNPQLHCT).: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
102,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.3 D B: 1.000 De/Dt: 22.0 / 15.0  
GAS: D B: 1.000 De/Dt: 28.5 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 10,350  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,620  
LAST YR RI VAL: 25,880  
LAST YR 8/8 VAL: 35,500

LAST YR OIL PROD: 665  
LAST YR GAS PROD: 1,962

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 360117 - CARR 1A FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 12452 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2842  
OPERATOR#, AGENT#: 690730 -  
OPERATOR NAME....: RANDA OPERATING, INC  
OIL FIELD#.....: 46935500  
OIL FIELD NAME...: JOHN SCOTT (GRAYBURG)

|               | 8/8 ANNUAL   | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL |
|---------------|--------------|------------|------------|-----------|---------|-----------|-----------|--------|
| YR OIL PRDCTN | GAS PRDCTN   | PRD PRDCTN | PRICE      | PRICE     | PRICE   | PRICE     | REVENUE   |        |
| -----         | -----        | -----      | -----      | -----     | -----   | -----     | -----     | -----  |
| =====         | =====        | =====      |            |           |         |           | =====     |        |
| ALT FRZ.:     | ALT G\$ RRC: | 0          | 0          | 0         |         |           |           | 0      |
| ALT JOB#:     | UNIT.....:   |            |            |           |         |           |           |        |
| ALT LSE#:     | EOR.....:    |            |            |           |         |           |           |        |
| ALT RRC#:     | GRAPH.....:  |            |            |           |         |           |           |        |
| YR            | WI GAS       | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |        |
|               | REVENUE      | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |        |
| ---           | -----        | -----      | -----      | -----     | -----   | -----     | -----     | -----  |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | -----       | ----- | -----       | ----- | -----       | ----- |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== |
|     |                      |          |           | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,900     |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 3,900     | \$/BBLRESV: | .00   | EQUIP VAL:  | 3,904 |             |       |
| 02  | FM&LR                | 1.000000 | 3,900     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,900     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,900     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 3,900     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 3,900     | 8/8 VALUE:  | 3,900 | WI TOTAL:   | 3,900 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 3,700        | .2       |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0 99 | 100.0 99  |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,900  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,900

LAST YR OIL PROD: 64  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/21/2024 MNRLJHAR

LEASE#, NAME.....: 360119 - SCOTTISH RITE 121 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 255152 - 1 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9500  
OPERATOR#, AGENT#: 053321 - 400

|   |              |               |            |            |       |       |       |       |         |        |
|---|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| OPERATOR NAME....: BARROW-SHAVER RESOUR |              | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| GAS FIELD#.....: 73587075               |              | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| GAS FIELD NAME...: Q MAN (CANYON SAND)  |              | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |        |
|   |              | 1             | 191        | 15,492     | 0     | 68.89 | 2.46  | 2.46  | .00     | 9868   |
| ALT FRZ.:                               | ALT G\$ RRC: | 2             | 153        | 13,167     | 0     | 70.18 | 2.45  | 2.45  | .00     | 8053   |
| ALT JOB#:                               | UNIT.....:   | 3             | 122        | 11,192     | 0     | 71.48 | 2.45  | 2.45  | .00     | 6540   |
| ALT LSE#:                               | HCG.....:    | =====         | =====      | =====      | ===== | ===== | ===== | ===== | =====   |        |
| ALT RRC#:                               | GRAPH.....:  |               | 466        | 39,851     | 0     |       |       |       |         | 24,461 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 49,280    | -- |                   |                   |                     |                       |                   |                      |                      |
| 01  | REAGAN COUNTY        | 1.000000 | 49,280    | 1  | 28583             | 0                 | 38451               | 27000                 | 11,451            | 10,725               | 12057                |
| 02  | FM&LR                | 1.000000 | 49,280    | 2  | 24194             | 0                 | 32247               | 26730                 | 5,517             | 4,533                | 8948                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 49,280    | 3  | 20565             | 0                 | 27105               | 26462                 | 643               | 463                  | 6656                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 49,280    |    |                   |                   |                     |                       |                   |                      |                      |
| 60  | SANTA RITA UWD       | 1.000000 | 49,280    |    | 73342             | 0                 | 97803               | 80192                 | 17,611            | 15,721               | 27661                |
| 61  | REAGAN CO WSD        | 1.000000 | 49,280    |    |                   |                   |                     |                       |                   |                      |                      |
|     |                      |          |           |    | \$/BBLRESV: 11.25 |                   | EQUIP VAL:          | 5,901                 |                   |                      |                      |
|     |                      |          |           |    | \$/BBLPROD: 0     |                   | WI OIL VAL:         | 3,932                 | RI OIL VAL:       | 6,918                |                      |
|     |                      |          |           |    | WI PAYOUT: .0     |                   | GAS VAL:            | 11,789                | GAS VAL:          | 20,743               |                      |
|     |                      |          |           |    | RI PAYOUT: 2.5    |                   | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|     |                      |          |           |    |                   |                   |                     | =====                 |                   | =====                |                      |
|     |                      |          |           |    | 8/8 VALUE:        | 49,280            | WI TOTAL:           | 21,620                | RI TOTAL:         | 27,660               |                      |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |            |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 12              | DISC: 14.0            | YRS MAX: 28 |            |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            |
| OIL WELLHEAD PRICE: 75.81 | GAS WI GR PRICE: 2.68 |             |            |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.68 |             |            |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |
| -----                     | -----                 | -----       | -----      |
| 27,000                    |                       |             |            |
| -----                     | -----                 | -----       | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .6 D B: 1.000 De/Dt: 20.0 / 20.0  
GAS: 46.0 D B: .001 De/Dt: 15.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 41,620  
LAST YR RI VAL: 47,090  
LAST YR 8/8 VAL: 88,710

LAST YR OIL PROD: 184  
LAST YR GAS PROD: 12,945

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/23/2024 MNRLJHAR

LEASE#, NAME.....: 360122 - HUGHES ALPINE WEST 18 FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 17111 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8677

OPERATOR#, AGENT#: 677770 - 84  
OPERATOR NAME....: PRIME OPERATING COMP  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE   | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|----------------|-----------------------|-----------------------|-----------------------|-------------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 199,400   | 1  | 25055             | 0              | 189031                | 96500                 | 92,531                | 86,664      | 59276       |             |           |                |
| 01  | REAGAN COUNTY        | 1.000000 | 199,400   | 2  | 17065             | 0              | 103858                | 96500                 | 7,358                 | 6,045       | 28820       |             |           |                |
| 02  | FM&LR                | 1.000000 | 199,400   |    |                   |                |                       |                       |                       |             |             |             |           |                |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 199,400   |    | 42120             | 0              | 292889                | 193000                | 99,889                | 92,709      | 88096       |             |           |                |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 199,400   |    |                   |                |                       |                       |                       |             |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 199,400   |    |                   |                |                       |                       |                       |             |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 199,400   |    |                   |                |                       |                       |                       |             |             |             |           |                |
|     |                      |          |           |    | \$/BBLRESV: 22.22 |                | EQUIP VAL:            | 18,589                |                       |             |             |             |           |                |
|     |                      |          |           |    | \$/BBLPROD: 0     |                | WI OIL VAL:           | 79,377                |                       | RI OIL VAL: | 75,427      |             |           |                |
|     |                      |          |           |    | WI PAYOUT: .0     |                | GAS VAL:              | 13,332                |                       | GAS VAL:    | 12,669      |             |           |                |
|     |                      |          |           |    | RI PAYOUT: 1.7    |                | PRD VAL:              | 0                     |                       | PRD VAL:    | 0           |             |           |                |
|     |                      |          |           |    |                   |                |                       |                       |                       |             |             |             |           |                |
|     |                      |          |           |    | 8/8 VALUE:        | 199,400        | WI TOTAL:             | 111,300               |                       | RI TOTAL:   | 88,100      |             |           |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.74 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? 2  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
96,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 13.9 D B: 1.000 De/Dt: 59.0 / 14.0  
GAS: 40.0 D B: 1.000 De/Dt: 37.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 46,100  
LAST YR RI VAL: 39,160  
LAST YR 8/8 VAL: 85,260

LAST YR OIL PROD: 4,441  
LAST YR GAS PROD: 13,195

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/23/2024 MNRLJHAR

LEASE#, NAME.....: 360123 - HUGHES ALPINE WEST 19 FULL WI DECIMAL = .750000 #WELLS: 7  
RRC#, WELL#.....: 17078 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8657  
OPERATOR#, AGENT#: 677770 - 84

OPERATOR NAME....: PRIME OPERATING COMP  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
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00 REAGAN COUNTY APPRAI 1.000000 1,239,750  
01 REAGAN COUNTY 1.000000 1,239,750  
02 FM&LR 1.000000 1,239,750  
30 REAGAN COUNTY ISD 1.000000 1,239,750  
50 REAGAN COUNTY HOSP D 1.000000 1,239,750  
60 SANTA RITA UWD 1.000000 1,239,750  
61 REAGAN CO WSD 1.000000 1,239,750

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 9,603 36,647 0 69.75 2.91 2.91 .00 502357  
2 5,895 29,330 0 71.04 2.91 2.91 .00 314086  
3 4,266 24,452 0 72.37 2.91 2.91 .00 231548  
4 3,344 20,969 0 73.71 2.90 2.90 .00 184865  
5 2,749 18,243 0 75.08 2.90 2.90 .00 154796  
6 2,336 15,871 0 76.47 2.89 2.89 .00 133975  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 79982 0 582339 160500 421,839 395,090 182606  
2 64013 0 378099 160500 217,599 178,772 104923  
3 53366 0 284914 160500 124,414 89,661 69968  
4 45608 0 230473 160500 69,973 44,235 50088  
5 39679 0 194475 160500 33,975 18,840 37402  
6 34400 0 168375 160500 7,875 3,831 28657  
=====

317048 0 1838675 963000 875,675 730,429 473644  
\$/BBLRESV: 28.59 EQUIP VAL: 35,683  
\$/BBLPROD: 0 WI OIL VAL: 604,479 RI OIL VAL: 391,972  
WI PAYOUT: 3.0 GAS VAL: 125,949 GAS VAL: 81,671  
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 1,239,750 WI TOTAL: 766,110 RI TOTAL: 473,640  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 76.75 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
160,500  
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ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 36.4 D B: 1.000 De/Dt: 46.0 / 13.0  
GAS: 114.0 D B: 1.000 De/Dt: 22.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 51 VAL: 49,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 352,080  
LAST YR RI VAL: 313,420  
LAST YR 8/8 VAL: 665,500

LAST YR OIL PROD: 10,631  
LAST YR GAS PROD: 32,775

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 360124 - HUGHES ALPINE WEST 28 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 17110 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8525

OPERATOR#, AGENT#: 677770 - 84  
OPERATOR NAME....: PRIME OPERATING COMP  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |             |         |             | WI GAS   | WI PRD      | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------|---------|-------------|----------|-------------|----------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE  | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1          | 1495        | 0       | 25075       | 42000    | -16,925     | -15,852  | 78622     |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 14,370    |            | =====       | =====   | =====       | =====    | =====       | =====    | =====     |        |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 14,370    |            | 1495        | 0       | 25075       | 42000    | 16,925-     | 15,852-  | 78622     |        |           |           |
| 02        | FM&LR                | 1.000000 | 14,370    |            |             |         |             |          |             |          |           |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 14,370    |            | \$/BBLRESV: | 44.87   | EQUIP VAL:  | 6,506    |             |          |           |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 14,370    |            | \$/BBLPROD: | 0       | WI OIL VAL: | 0        | RI OIL VAL: | 7,393    |           |        |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 14,370    |            | WI PAYOUT:  | .0      | GAS VAL:    | 0        | GAS VAL:    | 469      |           |        |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 14,370    |            | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    | 0        |           |        |           |           |
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|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |
|           |                      |          |           | =====      |             |         |             |          |             |          |           |        |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
42,000  
  
ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.3 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 2.0 D B: 1.000 De/Dt: 12.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):  
  
LAST YR WI VAL: 6,510  
LAST YR RI VAL: 7,040  
LAST YR 8/8 VAL: 13,550  
  
LAST YR OIL PROD: 293  
LAST YR GAS PROD: 1,310  
  
REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360125 - TSRH FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 17187 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8400

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.93  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
68,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD: 94

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 360126 - WALLACE FULL WI DECIMAL = .775000 #WELLS: 1  
RRC#, WELL#.....: 17173 - RRC DIST.: 07C FULL RI DECIMAL = .225000 DEPTH: 10883  
OPERATOR#, AGENT#: 703827 - 298

OPERATOR NAME....: REVERENCE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|---------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 00  | REAGAN COUNTY APPRAI | .520000 | 96,020    | 1  | 3,954                 | 19,186                | 0                     | 70.89              | 2.07           | 2.07              | .00               | 217232         |
| 01  | REAGAN COUNTY        | .520000 | 96,020    | 2  | 2,926                 | 15,666                | 0                     | 72.22              | 2.06           | 2.06              | .00               | 163770         |
| 02  | FM&LR                | .520000 | 96,020    |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
| 30  | REAGAN COUNTY ISD    | .520000 | 96,020    |    | 6,880                 | 34,852                | 0                     |                    |                |                   |                   | 381,002        |
| 50  | REAGAN COUNTY HOSP D | .520000 | 96,020    |    |                       |                       |                       |                    |                |                   |                   |                |
| 60  | SANTA RITA UWD       | .520000 | 96,020    |    |                       |                       |                       |                    |                |                   |                   |                |
| 61  | REAGAN CO WSD        | .520000 | 96,020    |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |         |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |         |           |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
|     |                      |         |           |    | \$/BBLRESV: 10.16     |                       | EQUIP VAL:            | 9,162              |                |                   |                   |                |
|     |                      |         |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL:           | 54,188             |                | RI OIL VAL:       | 98,882            |                |
|     |                      |         |           |    | WI PAYOUT: .0         |                       | GAS VAL:              | 7,935              |                | GAS VAL:          | 14,479            |                |
|     |                      |         |           |    | RI PAYOUT: 1.8        |                       | PRD VAL:              | 0                  |                | PRD VAL:          | 0                 |                |
|     |                      |         |           |    |                       |                       | =====                 | =====              | =====          | =====             | =====             | =====          |
|     |                      |         |           |    | 8/8 VALUE:            | 184,650               | WI TOTAL:             | 71,290             |                | RI TOTAL:         | 113,360           |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.01 GAS WI GR PRICE: 2.25  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.25  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
185,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 12.7 D B: 1.400 De/Dt: 26.0 / 26.0  
GAS: 60.0 D B: 2.000 De/Dt: 22.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 10,350  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 256,970  
LAST YR RI VAL: 179,180  
LAST YR 8/8 VAL: 436,150

LAST YR OIL PROD: 6,056  
LAST YR GAS PROD: 11,521

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 360127 - DOSS WANDA C "21A" FULL WI DECIMAL = .730000 #WELLS: 1  
RRC#, WELL#.....: 17214 - RRC DIST.: 07C FULL RI DECIMAL = .270000 DEPTH: 8500

OPERATOR#, AGENT#: 100168 - 40  
OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |         |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |         |
| ALT LSE#: | EOR.....:    | 1             | 1,312      | 3,145      | 0     | 70.97 | 3.26  | 3.26  | .00     | 67972   |
| ALT RRC#: | GRAPH.....:  | 2             | 1,007      | 2,437      | 0     | 72.29 | 3.25  | 3.25  | .00     | 53141   |
|           |              | 3             | 775        | 1,992      | 0     | 73.64 | 3.25  | 3.25  | .00     | 41662   |
|           |              | =====         | =====      | =====      |       |       |       |       |         | =====   |
|           |              |               | 3,094      | 7,574      | 0     |       |       |       |         | 162,775 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 120,020   | -- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 01  | REAGAN COUNTY        | 1.000000 | 120,020   | 1  | 7484           | 0              | 75456            | 38500              | 36,956         | 34,613            | 26254             |
| 02  | FM&LR                | 1.000000 | 120,020   | 2  | 5782           | 0              | 58923            | 38500              | 20,423         | 16,779            | 18143             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 120,020   | 3  | 4726           | 0              | 46388            | 38500              | 7,888          | 5,685             | 12640             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 120,020   |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 120,020   |    | 17992          | 0              | 180767           | 115500             | 65,267         | 57,077            | 57037             |
| 61  | REAGAN CO WSD        | 1.000000 | 120,020   |    |                |                |                  |                    |                |                   |                   |

|             |         |             |        |             |        |
|-------------|---------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 22.76   | EQUIP VAL:  | 5,901  |             |        |
| \$/BBLPROD: | 0       | WI OIL VAL: | 51,396 | RI OIL VAL: | 51,360 |
| WI PAYOUT:  | 2.7     | GAS VAL:    | 5,681  | GAS VAL:    | 5,677  |
| RI PAYOUT:  | 2.4     | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |         | =====       |        | =====       |        |
| 8/8 VALUE:  | 120,020 | WI TOTAL:   | 62,980 | RI TOTAL:   | 57,040 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |            |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.55 |             |            |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.55 |             |            |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |            |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |
| -----                     | -----                 | -----       | -----      |
| 38,500                    |                       |             |            |
| -----                     | -----                 | -----       | -----      |
|                           | 100.0                 | 99          |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |        |          |                    |
|------|--------|----------|--------------------|
| OIL: | 4.1 D  | B: .001  | De/Dt: 23.0 / 23.0 |
| GAS: | 10.0 D | B: 1.000 | De/Dt: 25.0 / 15.0 |
| PRD: | M      | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 75,330  
LAST YR RI VAL: 62,310  
LAST YR 8/8 VAL: 137,640

LAST YR OIL PROD: 1,433  
LAST YR GAS PROD: 4,747

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360128 - HABY "7A" FULL WI DECIMAL = .718750 #WELLS: 1  
RRC#, WELL#.....: 17207 - RRC DIST.: 07C FULL RI DECIMAL = .281250 DEPTH: 8530

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.P.L.L.: |             | WI GAS    | WI PRD      | WI GROSS  | OPERATING   | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|---------------|-------------|-----------|-------------|-----------|-------------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR            | REVENUE     | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE | REVENUE   |           |
| ---       | -----                | -----    | -----     | 1             | 5247        | 0         | 66204       | 105000    | -38,796     | -36,336 | 24370     |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 30,880    |               | =====       | =====     | =====       | =====     | =====       | =====   | =====     | =====     |
| 01        | REAGAN COUNTY        | 1.000000 | 30,880    |               | 5247        | 0         | 66204       | 105000    | 38,796-     | 36,336- | 24370     |           |
| 02        | FM&LR                | 1.000000 | 30,880    |               |             |           |             |           |             |         |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 30,880    |               | \$/BBLRESV: | 38.95     | EQUIP VAL:  | 6,506     |             |         |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 30,880    |               | \$/BBLPROD: | 0         | WI OIL VAL: | 0         | RI OIL VAL: | 22,439  |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 30,880    |               | WI PAYOUT:  | .0        | GAS VAL:    | 0         | GAS VAL:    | 1,931   |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 30,880    |               | RI PAYOUT:  | .9        | PRD VAL:    | 0         | PRD VAL:    | 0       |           |           |
|           |                      |          |           |               |             |           |             | =====     |             |         | =====     |           |
|           |                      |          |           | 8/8 VALUE:    | 30,880      | WI TOTAL: | 6,510       | RI TOTAL: | 24,370      |         |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.60  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
105,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.9 D B: 1.000 De/Dt: 28.0 / 14.0  
GAS: 7.0 D B: 1.000 De/Dt: 24.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 18,900  
LAST YR 8/8 VAL: 25,410

LAST YR OIL PROD: 1,073  
LAST YR GAS PROD: 2,208

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360129 - HAM C E "3A" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 17247 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8100  
OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
29,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 360130 - HUGHES "22" B FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 17196 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8525

OPERATOR#, AGENT#: 100168 - 40  
OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.11 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.11 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 45,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |          |                    |
|------|-------|----------|--------------------|
| OIL: | .4 D  | B: 1.000 | De/Dt: 17.0 / 12.0 |
| GAS: | 2.0 D | B: 1.000 | De/Dt: 26.4 / 12.0 |
| PRD: | M     | B:       | De/Dt: /           |

  

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

|         |          |        |
|---------|----------|--------|
| LAST YR | WI VAL:  | 18,790 |
| LAST YR | RI VAL:  | 18,220 |
| LAST YR | 8/8 VAL: | 37,010 |

|         |           |       |
|---------|-----------|-------|
| LAST YR | OIL PROD: | 1,114 |
| LAST YR | GAS PROD: | 4,389 |

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 360131 - PETTIT "14A" FULL WI DECIMAL = .738476 #WELLS: 3  
RRC#, WELL#.....: 17233 - RRC DIST.: 07C FULL RI DECIMAL = .261524 DEPTH: 8111

OPERATOR#, AGENT#: 040206 -  
OPERATOR NAME....: BCP RESOURCES, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 20,490    | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 20,490    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 20,490    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 20,490    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 20,490    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 20,490    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 20,490    |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.98  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.98  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
82,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 21.8 / 15.0  
GAS: D B: 1.000 De/Dt: 21.8 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,520  
LAST YR RI VAL: 20,590  
LAST YR 8/8 VAL: 40,110

LAST YR OIL PROD: 247  
LAST YR GAS PROD: 2,244

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 360132 - TRIGG "18B" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 17176 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 100168 - 40  
OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.77  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.77  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 55,000       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .2 D B: 1.000 De/Dt: 25.3 / 15.0  
GAS: 9.0 D B: 1.000 De/Dt: 14.5 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,810  
LAST YR RI VAL: 21,030  
LAST YR 8/8 VAL: 38,840

LAST YR OIL PROD: 435  
LAST YR GAS PROD: 7,891

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 360133 - TRIGG "18C" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 17219 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500

OPERATOR#, AGENT#: 100168 - 40  
OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | WI GAS     | WI PRD            | WI GROSS  | OPERATING   | WI NET    | PV WI NET   | PV RI NET |
|-----------|----------------------|---------------|-----------|------------|-------------------|-----------|-------------|-----------|-------------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | YR         | REVENUE           | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE   |
| ---       | -----                | -----         | -----     | 1          | 6594              | 0         | 32942       | 38500     | -5,558      | -5,206    |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 16,840    |            | =====             | =====     | =====       | =====     | =====       | =====     |
| 01        | REAGAN COUNTY        | 1.000000      | 16,840    |            | 6594              | 0         | 32942       | 38500     | 5,558-      | 5,206-    |
| 02        | FM&LR                | 1.000000      | 16,840    |            |                   |           |             |           |             |           |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 16,840    |            | \$/BBLRESV: 11.22 |           | EQUIP VAL:  | 6,506     |             |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 16,840    |            | \$/BBLPROD: 0     |           | WI OIL VAL: | 0         | RI OIL VAL: | 8,262     |
| 60        | SANTA RITA UWD       | 1.000000      | 16,840    |            | WI PAYOUT: .0     |           | GAS VAL:    | 0         | GAS VAL:    | 2,068     |
| 61        | REAGAN CO WSD        | 1.000000      | 16,840    |            | RI PAYOUT: .9     |           | PRD VAL:    | 0         | PRD VAL:    | 0         |
|           |                      |               |           |            |                   |           | =====       |           |             | =====     |
|           |                      |               |           | 8/8 VALUE: | 16,840            | WI TOTAL: | 6,510       | RI TOTAL: | 10,330      |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.75  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.75  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 38,500       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.9 D B: 1.000 De/Dt: 74.0 / 15.0  
GAS: 11.0 D B: 1.000 De/Dt: 71.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 695  
LAST YR GAS PROD: 1,221

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 360134 - TRIGG "19A" FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 17218 - RRC DIST.: 07C FULL RI DECIMAL = .260000 DEPTH: 8411  
OPERATOR#, AGENT#: 100168 - 40  
OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.72  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.72  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
29,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 17.3 / 14.0  
GAS: D B: .001 De/Dt: 18.9 / 18.9  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 106,740  
LAST YR RI VAL: 82,190  
LAST YR 8/8 VAL: 188,930

LAST YR OIL PROD: 183  
LAST YR GAS PROD: 1,475

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/27/2024 MNRLJHAR

```
LEASE#, NAME.....: 360135 - COPE "A"                FULL WI DECIMAL = .752214                #WELLS:      7
RRC#, WELL#.....: 17250 -                RRC DIST.: 07C    FULL RI DECIMAL = .247786                DEPTH: 8275
```

OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME.....: VITAL ENERGY, INC.

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |         |         |
|-----------|--------------|-------|---------|---------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | =====   | =====   |
| ALT JOB#: | UNIT.....:   | 3,154 | 109,367 | 0       |
|           |              |       |         | 168,375 |

| ALT RRC#: | GRAPH.....: | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|

[illegible]

|     |       |       |       |   |        |   |        |        |        |        |        |
|-----|-------|-------|-------|---|--------|---|--------|--------|--------|--------|--------|
| --- | ----- | ----- | ----- | 1 | 213073 | 0 | 381448 | 310000 | 71,448 | 66,917 | 118203 |
|-----|-------|-------|-------|---|--------|---|--------|--------|--------|--------|--------|

[illegible]

|    |               |          |         |        |   |        |        |        |        |        |
|----|---------------|----------|---------|--------|---|--------|--------|--------|--------|--------|
| 01 | REAGAN COUNTY | 1.000000 | 217,650 | 213073 | 0 | 381448 | 310000 | 71,448 | 66,917 | 118203 |
|----|---------------|----------|---------|--------|---|--------|--------|--------|--------|--------|

|    |       |          |         |
|----|-------|----------|---------|
| 02 | FM&LR | 1.000000 | 217,650 |
|----|-------|----------|---------|

|    |                   |          |         |             |       |            |        |
|----|-------------------|----------|---------|-------------|-------|------------|--------|
| 30 | REAGAN COUNTY ISD | 1.000000 | 217,650 | \$/BBLRESV: | 12.45 | EQUIP VAL: | 32,530 |
|----|-------------------|----------|---------|-------------|-------|------------|--------|

|    |                      |          |         |  |             |   |             |        |             |        |
|----|----------------------|----------|---------|--|-------------|---|-------------|--------|-------------|--------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 217,650 |  | \$/BBLPROD: | 0 | WI OIL VAL: | 29,538 | RI OIL VAL: | 52,176 |
|----|----------------------|----------|---------|--|-------------|---|-------------|--------|-------------|--------|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT:                      FMVF:                      8/8 RES:

OIL WELLHEAD PRICE: 78.10      GAS WI GR PRICE: 2.83

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.83

TYPE..(USNPQLHCT).: L                      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP | EXP | \$/YR | OIL | BOPD | GAS | MCF/D | PROD | BBL/D |
|----|-----|-------|-----|------|-----|-------|------|-------|
|----|-----|-------|-----|------|-----|-------|------|-------|

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 11.1 D B: 1.000 De/Dt: 38.0 / 15.0

GAS: 316.0 D B: 1.000 De/Dt: 10.0 / 10.0

PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000

SERV WELLS: EQ SCH#: VAL:

|     |        |    |       |      |
|-----|--------|----|-------|------|
| INJ | WELLS: | EQ | SCH#: | VAL: |
|-----|--------|----|-------|------|

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 420,230

LAST YR RI VAL: 462,100

LAST YR 8/8 VAL: 882,330

LAST YR OIL PROD: 5,583

LAST YR GAS PROD: 103,753

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/27/2024 MNRLJHAR

|                   |                         |                   |         |         |      |
|-------------------|-------------------------|-------------------|---------|---------|------|
| LEASE#, NAME..... | 360136 - HOLT E         | FULL WI DECIMAL = | .754091 | #WELLS: | 7    |
| RRC#, WELL#.....  | 17096 - RRC DIST... 07C | FULL RI DECIMAL = | .245909 | DEPTH:  | 8250 |

OPERATOR NAME.....: VITAL ENERGY, INC.

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |         |   |       |      |      |     |         |
|-----------|--------------|-------|-------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2     | 2,985 | 74,755  | 0 | 72.29 | 3.15 | 3.15 | .00 | 162722  |
| ALT JOB#: | UNIT.....:   | ===== | ===== | =====   |   |       |      |      |     | =====   |
| ALT LSE#: | EOR.....:    |       | 6,302 | 157,816 | 0 |       |      |      |     | 340,241 |
| ALT RRC#: | GRAPH.....:  |       |       |         |   |       |      |      |     |         |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 314,240   | 1  | 197302         | 0              | 374821           | 312000             | 62,821         | 58,837            | 1149833           |
| 01  | REAGAN COUNTY        | 1.000000 | 314,240   | 2  | 177572         | 0              | 340294           | 312000             | 28,294         | 23,246            | 923833            |
| 02  | FM&LR                | 1.000000 | 314,240   |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 314,240   |    | 374874         | 0              | 715115           | 624000             | 91,115         | 82,083            | 207366            |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 314,240   |    |                |                |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 314,240   |    | \$/BBLRESV:    | 8.22           | EQUIP VAL:       | 24,785             |                |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 314,240   |    | \$/BBLPROD:    | 0              | WI OIL VAL:      | 39,054             | RI OIL VAL:    | 98,662            |                   |
|     |                      |          |           |    | WI PAYOUT:     | .0             | GAS VAL:         | 43,029             | GAS VAL:       | 108,704           |                   |
|     |                      |          |           |    | RI PAYOUT:     | 1.8            | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
|     |                      |          |           |    | 8/8 VALUE:     | 314,240        | WI TOTAL:        | 106,870            | RI TOTAL:      | 207,370           |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.44 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.44 |
| TYPE.. (USNPQLHCT).. U    | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 312,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |   |          |                    |
|------|-------|---|----------|--------------------|
| OIL: | 9.6   | D | B: 1.000 | De/Dt: 10.0 / 10.0 |
| GAS: | 240.0 | D | B: 1.000 | De/Dt: 10.0 / 10.0 |
| PRD: |       | M | B:       | De/Dt: /           |

```

PROD WELLS:      4  EQ SCH#: 51  VAL:      28,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

|         |          |         |
|---------|----------|---------|
| LAST YR | WI VAL:  | 226,440 |
| LAST YR | RI VAL:  | 326,700 |
| LAST YR | 8/8 VAL: | 553,140 |

```

LAST YR OIL PROD:      2,861
LAST YR GAS PROD:      75,506

```

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360137 - MCMASTER DEBBIE LEE "A" FULL WI DECIMAL = .751009 #WELLS: 2  
RRC#, WELL#.....: 17193 - RRC DIST.: 07C FULL RI DECIMAL = .248991 DEPTH: 8075  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 1,412   | 14,527  | 0        | 77.82     | 3.04  | 3.04    | .00       | 82522     |
|-----|----------------------|----------|-----------|----|---------|---------|----------|-----------|-------|---------|-----------|-----------|
| --- | -----                | -----    | -----     | 8  | 1,271   | 13,074  | 0        | 77.82     | 3.04  | 3.04    | .00       | 74282     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 642,260   | 9  | 1,144   | 11,767  | 0        | 77.82     | 3.04  | 3.04    | .00       | 66859     |
| 01  | REAGAN COUNTY        | 1.000000 | 642,260   |    | =====   | =====   | =====    |           |       |         |           | =====     |
| 02  | FM&LR                | 1.000000 | 642,260   |    | 16,276  | 167,446 | 0        |           |       |         |           | 914,898   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 642,260   |    |         |         |          |           |       |         |           |           |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 642,260   |    | WI GAS  | WI PRD  | WI GROSS | OPERATING |       | WI NET  | PV WI NET | PV RI NET |
| 60  | SANTA RITA UWD       | 1.000000 | 642,260   | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  |       | REVENUE | REVENUE   | REVENUE   |
| 61  | REAGAN CO WSD        | 1.000000 | 642,260   | -- | -----   | -----   | -----    | -----     | ----- | -----   | -----     | -----     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.34  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 88,500       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 7.7 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 79.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 513,880  
LAST YR RI VAL: 341,710  
LAST YR 8/8 VAL: 855,590

LAST YR OIL PROD: 2,253  
LAST YR GAS PROD: 24,226

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360140 - MIZE "A" FULL WI DECIMAL = .769759 #WELLS: 7  
RRC#, WELL#.....: 17226 - RRC DIST.: 07C FULL RI DECIMAL = .230241 DEPTH: 8017  
OPERATOR#, AGENT#: 100951 - 574  
OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 64,420    | 1  | 521                   | 30,452                | 0                     | 70.97              | 2.77           | 2.77              | .00               | 28462          |
| 01  | REAGAN COUNTY        | 1.000000 | 64,420    | 2  | 361                   | 27,407                | 0                     | 72.29              | 2.77           | 2.77              | .00               | 20088          |
| 02  | FM&LR                | 1.000000 | 64,420    |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 64,420    |    | 882                   | 57,859                | 0                     |                    |                |                   |                   | 48,550         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 64,420    |    |                       |                       |                       |                    |                |                   |                   |                |
| 60  | SANTA RITA UWD       | 1.000000 | 64,420    |    |                       |                       |                       |                    |                |                   |                   |                |
| 61  | REAGAN CO WSD        | 1.000000 | 64,420    |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
|     |                      |          |           |    | 8/8 VALUE:            | 64,420                | WI TOTAL:             | 18,590             |                | RI TOTAL:         | 45,830            |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 2  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.02  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.02  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
93,392  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.8 D B: 1.000 De/Dt: 35.0 / 14.0  
GAS: 88.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 272,170  
LAST YR RI VAL: 245,720  
LAST YR 8/8 VAL: 517,890

LAST YR OIL PROD: 1,991  
LAST YR GAS PROD: 43,733

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360141 - SRH "C" FULL WI DECIMAL = .750000 #WELLS: 32  
RRC#, WELL#.....: 17074 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8044  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.P.L.L.: |             | WI GAS  |             | WI PRD   | WI GROSS    | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|---------------|-------------|---------|-------------|----------|-------------|-----------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR            | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE   | REVENUE | REVENUE   |           |
| ---       | -----                | -----    | -----     | 1             | 291292      | 0       | 1457347     | 1300000  | 157,347     | 148,019   | 459020  |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 698,120   | =====         | =====       | =====   | =====       | =====    | =====       | =====     | =====   | =====     |           |
| 01        | REAGAN COUNTY        | 1.000000 | 698,120   |               | 291292      | 0       | 1457347     | 1300000  | 157,347     | 148,019   | 459020  |           |           |
| 02        | FM&LR                | 1.000000 | 698,120   |               |             |         |             |          |             |           |         |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 698,120   |               | \$/BBLRESV: | 7.21    | EQUIP VAL:  | 91,084   |             |           |         |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 698,120   |               | \$/BBLPROD: | 0       | WI OIL VAL: | 118,433  | RI OIL VAL: | 367,272   |         |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 698,120   |               | WI PAYOUT:  | .0      | GAS VAL:    | 29,586   | GAS VAL:    | 91,748    |         |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 698,120   |               | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    | 0         |         |           |           |
|           |                      |          |           |               |             |         | =====       |          |             |           | =====   |           |           |
|           |                      |          |           |               | 8/8 VALUE:  | 698,120 | WI TOTAL:   | 239,100  | RI TOTAL:   | 459,020   |         |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.68  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.68  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,300,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 64.8 D B: 1.000 De/Dt: 14.0 / 10.0  
GAS: 333.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 14 EQ SCH#: 51 VAL: 98,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 573,670  
LAST YR RI VAL: 945,720  
LAST YR 8/8 VAL: 1,519,390

LAST YR OIL PROD: 15,943  
LAST YR GAS PROD: 107,484

REMARKS1: 4 TO RRC#19552 DISCOVER FOR 18  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360142 - SRH "D" FULL WI DECIMAL = .750000 #WELLS: 29  
RRC#, WELL#.....: 17192 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8236  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|---------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 319,460   | 1  | 205740            | 0                 | 725081              | 985500                | -260,419          | -244,981             | 228379               |
| 01        | REAGAN COUNTY        | 1.000000      | 319,460   |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 02        | FM&LR                | 1.000000      | 319,460   |    | 205740            | 0                 | 725081              | 985500                | 260,419-          | 244,981-             | 228379               |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 319,460   |    |                   |                   |                     |                       |                   |                      |                      |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 319,460   |    | \$/BBLRESV: 23.98 |                   | EQUIP VAL:          | 91,084                |                   |                      |                      |
| 60        | SANTA RITA UWD       | 1.000000      | 319,460   |    | \$/BBLPROD: 0     |                   | WI OIL VAL:         | 0                     | RI OIL VAL:       | 163,577              |                      |
| 61        | REAGAN CO WSD        | 1.000000      | 319,460   |    | WI PAYOUT: .0     |                   | GAS VAL:            | 0                     | GAS VAL:          | 64,802               |                      |
|           |                      |               |           |    | RI PAYOUT: .9     |                   | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|           |                      |               |           |    |                   |                   |                     | =====                 |                   | =====                |                      |
|           |                      |               |           |    | 8/8 VALUE:        | 319,460           | WI TOTAL:           | 91,080                | RI TOTAL:         | 228,380              |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.19  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.19  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
985,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 28.7 D B: 1.000 De/Dt: 13.0 / 10.0  
GAS: 273.0 D B: 1.000 De/Dt: 11.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 14 EQ SCH#: 51 VAL: 98,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 91,080  
LAST YR RI VAL: 283,730  
LAST YR 8/8 VAL: 374,810

LAST YR OIL PROD: 8,579  
LAST YR GAS PROD: 90,803

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360143 - SUGG C H FULL WI DECIMAL = .825000 #WELLS: 5  
RRC#, WELL#.....: 17194 - RRC DIST.: 07C FULL RI DECIMAL = .175000 DEPTH: 8585

OPERATOR#, AGENT#: 100951 - 574  
OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 4,804      | 75,289     | 0     | 70.97 | 3.16  | 3.16  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 4,090      | 64,745     | 0     | 72.29 | 3.16  | 3.16  | .00     |
|           |              | 3             | 3,558      | 56,328     | 0     | 73.64 | 3.15  | 3.15  | .00     |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              |               | 12,452     | 196,362    | 0     |       |       |       | 741,359 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE    | OPERATING EXPENSES | WI NET REVENUE      | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|----------------|---------------------|--------------------|---------------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 433,120   | -- | -----             | -----          | -----               | -----              | -----               | -----             | -----             |
| 01  | REAGAN COUNTY        | 1.000000 | 433,120   | 1  | 196278            | 0              | 477553              | 350500             | 127,053             | 118,996           | 95294             |
| 02  | FM&LR                | 1.000000 | 433,120   | 2  | 168790            | 0              | 412715              | 350500             | 62,215              | 51,114            | 72882             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 433,120   | 3  | 146382            | 0              | 362541              | 350500             | 12,041              | 8,678             | 56656             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 433,120   |    | =====             | =====          | =====               | =====              | =====               | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 433,120   |    | 511450            | 0              | 1252809             | 1051500            | 201,309             | 178,788           | 224832            |
| 61  | REAGAN CO WSD        | 1.000000 | 433,120   |    |                   |                |                     |                    |                     |                   |                   |
|     |                      |          |           |    | \$/BBLRESV: 10.30 |                | EQUIP VAL: 29,506   |                    |                     |                   |                   |
|     |                      |          |           |    | \$/BBLPROD: 0     |                | WI OIL VAL: 105,799 |                    | RI OIL VAL: 133,046 |                   |                   |
|     |                      |          |           |    | WI PAYOUT: .0     |                | GAS VAL: 72,989     |                    | GAS VAL: 91,786     |                   |                   |
|     |                      |          |           |    | RI PAYOUT: 2.5    |                | PRD VAL: 0          |                    | PRD VAL: 0          |                   |                   |
|     |                      |          |           |    |                   |                | =====               |                    | =====               |                   |                   |
|     |                      |          |           |    | 8/8 VALUE:        | 433,120        | WI TOTAL: 208,290   |                    | RI TOTAL: 224,830   |                   |                   |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.45 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.45 |             |
| TYPE..(USNPQLHCT): L      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 350,500                   |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 14.4 D  | B: 1.000 | De/Dt: 16.0 / 13.0 |
| GAS: | 224.0 D | B: 1.000 | De/Dt: 15.0 / 13.0 |
| PRD: | M       | B:       | De/Dt: /           |

  

|                        |     |          |    |      |        |
|------------------------|-----|----------|----|------|--------|
| PROD WELLS:            | 5   | EQ SCH#: | 51 | VAL: | 35,000 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |        |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |        |
| COMPRESSRS:            | HP: |          |    | VAL: |        |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |        |

LAST YR WI VAL: 1,108,130  
LAST YR RI VAL: 562,910  
LAST YR 8/8 VAL: 1,671,040

LAST YR OIL PROD: 5,475  
LAST YR GAS PROD: 88,199

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360145 - RICKER -24- FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 17251 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8524  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME.....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 108,310   | 1  | 1,430                 | 6,062                 | 0                     | 70.97     | 2.91        | 2.91        | .00       | 88801          |
| 01  | REAGAN COUNTY        | 1.000000 | 108,310   | 2  | 1,217                 | 4,800                 | 0                     | 72.29     | 2.91        | 2.91        | .00       | 76980          |
| 02  | FM&LR                | 1.000000 | 108,310   | 3  | 1,062                 | 3,974                 | 0                     | 73.64     | 2.91        | 2.91        | .00       | 68430          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 108,310   | 4  | 935                   | 3,378                 | 0                     | 75.00     | 2.90        | 2.90        | .00       | 61359          |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 108,310   |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 108,310   |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 108,310   |    |                       |                       |                       |           |             |             |           |                |

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 13.46 EQUIP VAL: 5,620  
\$ /BBLPROD: 0 WI OIL VAL: 54,712 RI OIL VAL: 34,057  
WI PAYOUT: 2.8 GAS VAL: 8,579 GAS VAL: 5,340  
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 108,310 WI TOTAL: 68,910 RI TOTAL: 39,400

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
67,000

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.3 D B: 1.000 De/Dt: 16.0 / 12.0  
GAS: 19.0 D B: 1.000 De/Dt: 23.0 / 15.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 139,050  
LAST YR RI VAL: 56,380  
LAST YR 8/8 VAL: 195,430

LAST YR OIL PROD: 1,114  
LAST YR GAS PROD: 12,688

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 360146 - NUECES FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 17130 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9641

OPERATOR#, AGENT#: 101136 - 198  
OPERATOR NAME....: HANNATHON PETROLEUM  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.....: |             |           |             | WI GAS    | WI PRD      | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|-------------|-------------|-----------|-------------|-----------|-------------|----------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR          | REVENUE     | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE  | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1           | 11869       | 0         | 68450       | 78500     | -10,050     | -9,413   | 21463     |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 34,470    |             | =====       | =====     | =====       | =====     | =====       | =====    | =====     |        |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 34,470    |             | 11869       | 0         | 68450       | 78500     | 10,050-     | 9,413-   | 21463     |        |           |           |
| 02        | FM&LR                | 1.000000 | 34,470    |             |             |           |             |           |             |          |           |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 34,470    |             | \$/BBLRESV: | 9.76      | EQUIP VAL:  | 13,012    |             |          |           |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 34,470    |             | \$/BBLPROD: | 0         | WI OIL VAL: | 0         | RI OIL VAL: | 17,741   |           |        |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 34,470    |             | WI PAYOUT:  | .0        | GAS VAL:    | 0         | GAS VAL:    | 3,722    |           |        |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 34,470    |             | RI PAYOUT:  | .9        | PRD VAL:    | 0         | PRD VAL:    | 0        |           |        |           |           |
|           |                      |          |           |             |             |           |             | =====     |             | =====    |           |        |           |           |
|           |                      |          |           | 8/8 VALUE:  | 34,470      | WI TOTAL: | 13,010      | RI TOTAL: | 21,460      |          |           |        |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.74  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.74  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
78,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.2 D B: 1.000 De/Dt: 16.0 / 13.0  
GAS: 19.0 D B: 1.000 De/Dt: 17.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 15,030  
LAST YR 8/8 VAL: 28,040

LAST YR OIL PROD: 1,145  
LAST YR GAS PROD: 3,768

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360149 - PELZEL FULL WI DECIMAL = .800000 #WELLS: 5  
RRC#, WELL#.....: 17094 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 8975  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 475,380   | 1  | 5,370                 | 13,176                | 0                     | 70.97     | 2.94        | 2.94        | .00       | 304887         |
| 01  | REAGAN COUNTY        | 1.000000 | 475,380   | 2  | 4,433                 | 10,545                | 0                     | 72.29     | 2.94        | 2.94        | .00       | 256369         |
| 02  | FM&LR                | 1.000000 | 475,380   | 3  | 3,774                 | 8,790                 | 0                     | 73.64     | 2.93        | 2.93        | .00       | 222334         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 475,380   | 4  | 3,283                 | 7,536                 | 0                     | 75.00     | 2.92        | 2.92        | .00       | 196980         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 475,380   |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 475,380   |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 475,380   |    |                       |                       |                       |           |             |             |           |                |

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 15.94 EQUIP VAL: 22,481  
\$/BBLPROD: 0 WI OIL VAL: 215,053 RI OIL VAL: 198,227  
WI PAYOUT: 2.9 GAS VAL: 20,615 GAS VAL: 19,002  
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 475,380 WI TOTAL: 258,150 RI TOTAL: 217,230

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
199,500

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 16.4 D B: 1.000 De/Dt: 19.0 / 13.0  
GAS: 41.0 D B: 1.000 De/Dt: 22.0 / 13.0  
PRD: M B: De/Dt: /  
PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 209,810  
LAST YR RI VAL: 174,440  
LAST YR 8/8 VAL: 384,250

LAST YR OIL PROD: 5,379  
LAST YR GAS PROD: 11,810

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 3/04/2024 MNRLJHAR

```
LEASE#, NAME.....: 360150 - RUBY                                FULL WI DECIMAL = .750000                                #WELLS:      3
RRC#, WELL#.....: 17134 -          RRC DIST.: 07C              FULL RI DECIMAL = .250000                                DEPTH: 10710
```

OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | ===== | ===== |
|-----------|--------------|-------|-------|-------|-------|
|           |              |       |       |       |       |

|           |            |     |     |   |        |
|-----------|------------|-----|-----|---|--------|
| ALT JOB#: | UNIT.....: | 507 | 328 | 0 | 26,986 |
|-----------|------------|-----|-----|---|--------|

|           |           |  |
|-----------|-----------|--|
| ALT LSE#: | EOR.....: |  |
|-----------|-----------|--|

|           |             |        |        |          |           |        |           |           |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|
| ALT RRC#: | GRAPH.....: | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|

| JUR | JURISDICTION | NAME | PERCENT | 8/8 | VALUE | -- | ----- | ----- | ----- | ----- | ----- | ----- |
|-----|--------------|------|---------|-----|-------|----|-------|-------|-------|-------|-------|-------|
|-----|--------------|------|---------|-----|-------|----|-------|-------|-------|-------|-------|-------|

|     |       |       |       |   |      |   |       |        |          |          |      |
|-----|-------|-------|-------|---|------|---|-------|--------|----------|----------|------|
| --- | ----- | ----- | ----- | 1 | 1279 | 0 | 28265 | 145000 | -116,735 | -109,332 | 8863 |
|-----|-------|-------|-------|---|------|---|-------|--------|----------|----------|------|

[illegible]

|    |               |          |        |      |   |       |        |          |          |      |
|----|---------------|----------|--------|------|---|-------|--------|----------|----------|------|
| 01 | REAGAN COUNTY | 1.000000 | 18,480 | 1279 | 0 | 28265 | 145000 | 116,735- | 109,332- | 8863 |
|----|---------------|----------|--------|------|---|-------|--------|----------|----------|------|

|    |       |          |        |
|----|-------|----------|--------|
| 02 | FM&LR | 1.000000 | 18,480 |
|----|-------|----------|--------|

|    |                   |          |        |                    |            |       |
|----|-------------------|----------|--------|--------------------|------------|-------|
| 30 | REAGAN COUNTY ISD | 1.000000 | 18.480 | \$/BBLRESV: 274.52 | EQUIP VAL: | 9.620 |
|----|-------------------|----------|--------|--------------------|------------|-------|

|    |                      |          |        |             |   |             |   |             |       |
|----|----------------------|----------|--------|-------------|---|-------------|---|-------------|-------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 18.480 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 8.462 |
|----|----------------------|----------|--------|-------------|---|-------------|---|-------------|-------|

|    |                |          |        |            |    |          |   |          |     |
|----|----------------|----------|--------|------------|----|----------|---|----------|-----|
| 60 | SANTA RITA UWD | 1.000000 | 18.480 | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 401 |
|----|----------------|----------|--------|------------|----|----------|---|----------|-----|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.67

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.67

TYPE..(USNPQLHCT).: U      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE:        /        GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP | EXP | \$/YR | OIL | BOPD | GAS | MCF/D | PROD | BBL/D |
|----|-----|-------|-----|------|-----|-------|------|-------|
|----|-----|-------|-----|------|-----|-------|------|-------|

| DATE     | DESCRIPTION | AMOUNT | CHECK NO. | BANK BALANCE |
|----------|-------------|--------|-----------|--------------|
| 12-1-19  | DEPOSIT     | 100.00 |           | 100.00       |
| 12-5-19  | PAYROLL     | 50.00  | 101       | 50.00        |
| 12-10-19 | RENT        | 25.00  | 102       | 25.00        |
| 12-15-19 | SALES       | 75.00  | 103       | 75.00        |
| 12-20-19 | UTILITIES   | 10.00  | 104       | 10.00        |
| 12-25-19 | SALES       | 60.00  | 105       | 60.00        |
| 12-30-19 | SALES       | 80.00  | 106       | 80.00        |
| 1-5-20   | SALES       | 90.00  | 107       | 90.00        |
| 1-10-20  | SALES       | 70.00  | 108       | 70.00        |
| 1-15-20  | SALES       | 85.00  | 109       | 85.00        |
| 1-20-20  | SALES       | 95.00  | 110       | 95.00        |
| 1-25-20  | SALES       | 80.00  | 111       | 80.00        |
| 1-30-20  | SALES       | 90.00  | 112       | 90.00        |
| 2-5-20   | SALES       | 75.00  | 113       | 75.00        |
| 2-10-20  | SALES       | 85.00  | 114       | 85.00        |
| 2-15-20  | SALES       | 95.00  | 115       | 95.00        |
| 2-20-20  | SALES       | 80.00  | 116       | 80.00        |
| 2-25-20  | SALES       | 90.00  | 117       | 90.00        |
| 2-30-20  | SALES       | 75.00  | 118       | 75.00        |
| 3-5-20   | SALES       | 85.00  | 119       | 85.00        |
| 3-10-20  | SALES       | 95.00  | 120       | 95.00        |
| 3-15-20  | SALES       | 80.00  | 121       | 80.00        |
| 3-20-20  | SALES       | 90.00  | 122       | 90.00        |
| 3-25-20  | SALES       | 75.00  | 123       | 75.00        |
| 3-30-20  | SALES       | 85.00  | 124       | 85.00        |
| 4-5-20   | SALES       | 95.00  | 125       | 95.00        |
| 4-10-20  | SALES       | 80.00  | 126       | 80.00        |
| 4-15-20  | SALES       | 90.00  | 127       | 90.00        |
| 4-20-20  | SALES       | 75.00  | 128       | 75.00        |
| 4-25-20  | SALES       | 85.00  | 129       | 85.00        |
| 4-30-20  | SALES       | 95.00  | 130       | 95.00        |
| 5-5-20   | SALES       | 80.00  | 131       | 80.00        |
| 5-10-20  | SALES       | 90.00  | 132       | 90.00        |
| 5-15-20  | SALES       | 75.00  | 133       | 75.00        |
| 5-20-20  | SALES       | 85.00  | 134       | 85.00        |
| 5-25-20  | SALES       | 95.00  | 135       | 95.00        |
| 5-30-20  | SALES       | 80.00  | 136       | 80.00        |
| 6-5-20   | SALES       | 90.00  | 137       | 90.00        |
| 6-10-20  | SALES       | 75.00  | 138       | 75.00        |
| 6-15-20  | SALES       | 85.00  | 139       | 85.00        |
| 6-20-20  | SALES       | 95.00  | 140       | 95.00        |
| 6-25-20  | SALES       | 80.00  | 141       | 80.00        |
| 6-30-20  | SALES       | 90.00  | 142       | 90.00        |
| 7-5-20   | SALES       | 75.00  | 143       | 75.00        |
| 7-10-20  | SALES       | 85.00  | 144       | 85.00        |
| 7-15-20  | SALES       | 95.00  | 145       | 95.00        |
| 7-20-20  | SALES       | 80.00  | 146       | 80.00        |
| 7-25-20  | SALES       | 90.00  | 147       | 90.00        |
| 7-30-20  | SALES       | 75.00  | 148       | 75.00        |
| 8-5-20   | SALES       | 85.00  | 149       | 85.00        |
| 8-10-20  | SALES       | 95.00  | 150       | 95.00        |
| 8-15-20  | SALES       | 80.00  | 151       | 80.00        |
| 8-20-20  | SALES       | 90.00  | 152       | 90.00        |
| 8-25-20  | SALES       | 75.00  | 153       | 75.00        |
| 8-30-20  | SALES       | 85.00  | 154       | 85.00        |
| 9-5-20   | SALES       | 95.00  | 155       | 95.00        |
| 9-10-20  | SALES       | 80.00  | 156       | 80.00        |
| 9-15-20  | SALES       | 90.00  | 157       | 90.00        |
| 9-20-20  | SALES       | 75.00  | 158       | 75.00        |
| 9-25-20  | SALES       | 85.00  | 159       | 85.00        |
| 9-30-20  | SALES       | 95.00  | 160       | 95.00        |
| 10-5-20  | SALES       | 80.00  | 161       | 80.00        |
| 10-10-20 | SALES       | 90.00  | 162       | 90.00        |
| 10-15-20 | SALES       | 75.00  | 163       | 75.00        |
| 10-20-20 | SALES       | 85.00  | 164       | 85.00        |
| 10-25-20 | SALES       | 95.00  | 165       | 95.00        |
| 10-30-20 | SALES       | 80.00  | 166       | 80.00        |
| 11-5-20  | SALES       | 90.00  | 167       | 90.00        |
| 11-10-20 | SALES       |        |           |              |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.7 D B: 1.000 De/Dt: 31.0 / 14.0

GAS: 1.0 D B: 1.000 De/Dt: 16.0 / 14.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 10,350

SERV WELLS: EQ SCH#: VAL:

|     |        |          |      |
|-----|--------|----------|------|
| INJ | WELLS: | EQ SCH#: | VAL: |
|-----|--------|----------|------|

COMPRESSRS:                    HP:                    VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,620

LAST YR RI VAL: 15,360

LAST YR 8/8 VAL: 24,980

LAST YR OIL PROD: 675

LAST YR GAS PROD: 234

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/23/2024 MNRLJHAR

LEASE#, NAME.....: 360151 - HAM RANCH FULL WI DECIMAL = .750000 #WELLS: 10  
RRC#, WELL#.....: 17092 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9015

OPERATOR#, AGENT#: 677770 - 84  
OPERATOR NAME....: PRIME OPERATING COMP  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |                   |           |             | WI GAS   | WI PRD      | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------------|-----------|-------------|----------|-------------|----------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE           | REVENUE   | REVENUE     | EXPENSES | REVENUE     | REVENUE  | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1          | 17540             | 0         | 322004      | 371500   | -49,496     | -46,357  | 100972    |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 166,030   |            | =====             | =====     | =====       | =====    | =====       | =====    | =====     |        |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 166,030   |            | 17540             | 0         | 322004      | 371500   | 49,496-     | 46,357-  | 100972    |        |           |           |
| 02        | FM&LR                | 1.000000 | 166,030   |            |                   |           |             |          |             |          |           |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 166,030   |            | \$/BBLRESV: 10.13 |           | EQUIP VAL:  | 65,060   |             |          |           |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 166,030   |            | \$/BBLPROD: 0     |           | WI OIL VAL: | 0        | RI OIL VAL: | 95,472   |           |        |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 166,030   |            | WI PAYOUT: .0     |           | GAS VAL:    | 0        | GAS VAL:    | 5,500    |           |        |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 166,030   |            | RI PAYOUT: .9     |           | PRD VAL:    | 0        | PRD VAL:    | 0        |           |        |           |           |
|           |                      |          |           |            |                   |           |             | =====    |             | =====    |           |        |           |           |
|           |                      |          |           | 8/8 VALUE: | 166,030           | WI TOTAL: | 65,060      |          | RI TOTAL:   | 100,970  |           |        |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 77.44 GAS WI GR PRICE: 4.25  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.25  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
371,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 29.0 D B: 1.000 De/Dt: 67.0 / 13.0  
GAS: 32.0 D B: 1.000 De/Dt: 70.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 10 EQ SCH#: 51 VAL: 70,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 65,060  
LAST YR RI VAL: 99,890  
LAST YR 8/8 VAL: 164,950

LAST YR OIL PROD: 7,948  
LAST YR GAS PROD: 6,067

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/23/2024 MNRLJHAR

LEASE#, NAME.....: 360152 - LUCY LINDSEY FULL WI DECIMAL = .750000 #WELLS: 6  
RRC#, WELL#.....: 17109 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9022

OPERATOR#, AGENT#: 677770 - 84  
OPERATOR NAME....: PRIME OPERATING COMP  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |         |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |         |
| ALT LSE#: | EOR.....:    | 1             | 8,542      | 64,725     | 0     | 70.40 | 2.91  | 2.91  | .00     | 451018  |
| ALT RRC#: | GRAPH.....:  | 2             | 5,691      | 52,341     | 0     | 71.69 | 2.90  | 2.90  | .00     | 305991  |
|           |              | 3             | 4,271      | 43,945     | 0     | 73.03 | 2.90  | 2.90  | .00     | 233933  |
|           |              | =====         | =====      | =====      |       |       |       |       |         | =====   |
|           |              |               | 18,504     | 161,011    | 0     |       |       |       |         | 990,942 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS | WI PRD      | WI GROSS | OPERATING   | WI NET   | PV WI NET   | PV RI NET |         |
|-----|----------------------|----------|-----------|--------|-------------|----------|-------------|----------|-------------|-----------|---------|
| --- | -----                | -----    | -----     | YR     | REVENUE     | REVENUE  | REVENUE     | EXPENSES | REVENUE     | REVENUE   | REVENUE |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 838,050   | --     | -----       | -----    | -----       | -----    | -----       | -----     | -----   |
| 01  | REAGAN COUNTY        | 1.000000 | 838,050   | 1      | 141262      | 0        | 592280      | 289500   | 302,780     | 283,580   | 185723  |
| 02  | FM&LR                | 1.000000 | 838,050   | 2      | 113842      | 0        | 419833      | 289500   | 130,333     | 107,077   | 116504  |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 838,050   | 3      | 95580       | 0        | 329513      | 289500   | 40,013      | 28,836    | 80920   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 838,050   |        | =====       | =====    | =====       | =====    | =====       | =====     | =====   |
| 60  | SANTA RITA UWD       | 1.000000 | 838,050   |        | 350684      | 0        | 1341626     | 868500   | 473,126     | 419,493   | 383147  |
| 61  | REAGAN CO WSD        | 1.000000 | 838,050   |        |             |          |             |          |             |           |         |
|     |                      |          |           |        | \$/BBLRESV: | 22.33    | EQUIP VAL:  | 35,407   |             |           |         |
|     |                      |          |           |        | \$/BBLPROD: | 0        | WI OIL VAL: | 309,843  | RI OIL VAL: | 282,997   |         |
|     |                      |          |           |        | WI PAYOUT:  | 2.5      | GAS VAL:    | 109,650  | GAS VAL:    | 100,150   |         |
|     |                      |          |           |        | RI PAYOUT:  | 2.4      | PRD VAL:    | 0        | PRD VAL:    | 0         |         |
|     |                      |          |           |        |             |          | =====       |          | =====       |           |         |
|     |                      |          |           |        | 8/8 VALUE:  | 838,050  | WI TOTAL:   | 454,900  | RI TOTAL:   | 383,150   |         |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |            |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            |
| OIL WELLHEAD PRICE: 77.46 | GAS WI GR PRICE: 3.17 |             |            |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.17 |             |            |
| TYPE..(USNPQLHCT)..: L    | GAS %TAX ALLOW.: 12.5 |             |            |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |
| -----                     | -----                 | -----       | -----      |
| 289,500                   |                       |             |            |
| -----                     | -----                 | -----       | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 30.3 D  | B: 1.000 | De/Dt: 39.0 / 13.0 |
| GAS: | 200.0 D | B: 1.000 | De/Dt: 21.0 / 13.0 |
| PRD: | M       | B:       | De/Dt: /           |

  

|             |     |          |    |      |        |
|-------------|-----|----------|----|------|--------|
| PROD WELLS: | 6   | EQ SCH#: | 51 | VAL: | 42,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |        |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |        |
| COMPRESSRS: | HP: |          |    | VAL: |        |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 265,570  
LAST YR RI VAL: 249,290  
LAST YR 8/8 VAL: 514,860

LAST YR OIL PROD: 8,045  
LAST YR GAS PROD: 39,131

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360155 - WILDE FULL WI DECIMAL = .800000 #WELLS: 2  
RRC#, WELL#.....: 17285 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 8528  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 157,190   | 1  | 2,761                 | 26,550                | 0                     | 70.97              | 2.89           | 2.89              | .00               | 156759         |
| 01  | REAGAN COUNTY        | 1.000000 | 157,190   | 2  | 2,485                 | 22,829                | 0                     | 72.29              | 2.88           | 2.88              | .00               | 143713         |
| 02  | FM&LR                | 1.000000 | 157,190   |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 157,190   |    | 5,246                 | 49,379                | 0                     |                    |                |                   |                   | 300,472        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 157,190   |    |                       |                       |                       |                    |                |                   |                   |                |
| 60  | SANTA RITA UWD       | 1.000000 | 157,190   |    |                       |                       |                       |                    |                |                   |                   |                |
| 61  | REAGAN CO WSD        | 1.000000 | 157,190   |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
|     |                      |          |           |    | 8/8 VALUE:            | 157,190               | WI TOTAL:             | 65,030             |                | RI TOTAL:         | 92,160            |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.15  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.15  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
178,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 8.0 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 79.0 D B: 1.000 De/Dt: 15.0 / 11.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 787,270  
LAST YR RI VAL: 400,080  
LAST YR 8/8 VAL: 1,187,350

LAST YR OIL PROD: 2,511  
LAST YR GAS PROD: 23,447

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360156 - BOOK FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 17289 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8457  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |        |             |        |             |       |       |
|-----|----------------------|----------|-----------|-------------|--------|-------------|--------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | =====  | =====       | =====  | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    | 0           | 0      | 0           | 0      | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    | \$/BBLRESV: | .00    | EQUIP VAL:  | 13,663 |             |       |       |
| 02  | FM&LR                | 1.000000 | 13,660    | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |             |        | =====       |        | =====       |       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    | 8/8 VALUE:  | 13,660 | WI TOTAL:   | 13,660 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.64 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.64 |             |
| TYPE..(USNPQLHCT): L      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 75,500                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |            |                    |
|------|------------|--------------------|
| OIL: | D B: 1.000 | De/Dt: 26.4 / 15.0 |
| GAS: | D B: .001  | De/Dt: 31.9 / 31.9 |
| PRD: | M B:       | De/Dt: /           |

  

|             |     |             |      |        |
|-------------|-----|-------------|------|--------|
| PROD WELLS: | 2   | EQ SCH#: 51 | VAL: | 14,000 |
| SERV WELLS: |     | EQ SCH#:    | VAL: |        |
| INJ WELLS:  |     | EQ SCH#:    | VAL: |        |
| COMPRESSRS: | HP: |             | VAL: |        |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 69,050  
LAST YR RI VAL: 64,040  
LAST YR 8/8 VAL: 133,090

LAST YR OIL PROD: 402  
LAST YR GAS PROD: 4,581

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 6/24/2024 MNRLJHAR

```
LEASE#, NAME.....: 360158 - PETTIT "14"                FULL WI DECIMAL = .750000                #WELLS:      4
RRC#, WELL#.....: 17313 -          RRC DIST.: 07C        FULL RI DECIMAL = .250000                DEPTH: 10545
```

OPERATOR NAME....: BCP RESOURCES, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |        |        |          |           |        |           |           |
|-----------|--------------|--------|--------|----------|-----------|--------|-----------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | =====  | =====  | =====    |           |        |           |           |
| ALT JOB#: | UNIT.....:   | 3,866  | 27,563 | 0        |           |        |           | 205,778   |
| ALT LSE#: | EOR.....:    |        |        |          |           |        |           |           |
| ALT RRC#: | GRAPH.....:  | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |

| ALT RRC#: | GRAPH.....: | WI GAS<br>YR REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NETT<br>REVENUE |
|-----------|-------------|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|-----------------------|
|-----------|-------------|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|-----------------------|

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI          |         | EQUIP |             | RI     |             | GAS    |       |
|-----|----------------------|----------|-----------|-------------|---------|-------|-------------|--------|-------------|--------|-------|
| --- | -----                | -----    | -----     | ---         | ---     | ---   | ---         | ---    | ---         | ---    | ---   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 174,680   | 1           | 47960   | 0     | 253738      | 183000 | 70,738      | 66,252 | 79566 |
| 01  | REAGAN COUNTY        | 1.000000 | 174,680   | =====       | =====   | ===== | =====       | =====  | =====       | =====  | ===== |
| 02  | FM&LR                | 1.000000 | 174,680   |             | 47960   | 0     | 253738      | 183000 | 70,738      | 66,252 | 79566 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 174,680   |             |         |       |             |        |             |        |       |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 174,680   | \$/BBLRESV: | 18.53   |       | EQUIP VAL:  | 28,859 |             |        |       |
| 60  | SANTA RITA UWD       | 1.000000 | 174,680   |             |         | 0     | WI OIL VAL: | 53,729 | RI OIL VAL: | 64,527 |       |
| 61  | REAGAN CO WSD        | 1.000000 | 174,680   | WI PAYOUT:  | .0      |       | GAS VAL:    | 12,522 | GAS VAL:    | 15,039 |       |
|     |                      |          |           | RI PAYOUT:  | .9      |       | PRD VAL:    | 0      | PRD VAL:    | 0      |       |
|     |                      |          |           |             |         |       | =====       |        |             | =====  |       |
|     |                      |          |           | 8/8 VALUE:  | 174,680 |       | WI TOTAL:   | 95,110 | RI TOTAL:   | 79,570 |       |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.53 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.53 |
| TYPE..(USNQLHCT): L       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 183,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |   |          |                    |
|------|-------|---|----------|--------------------|
| OIL: | 17.9  | D | B: 1.000 | De/Dt: 62.0 / 14.0 |
| GAS: | 109.0 | D | B: 1.000 | De/Dt: 50.0 / 10.0 |
| PRD: |       | M | B:       | De/Dt: /           |

```

PROD WELLS:      3  EQ SCH#: 51  VAL:      31,050
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

|         |          |           |
|---------|----------|-----------|
| LAST YR | WI VAL:  | 2,082,830 |
| LAST YR | RI VAL:  | 1,074,960 |
| LAST YR | 8/8 VAL: | 3,157,790 |

|                   |        |
|-------------------|--------|
| LAST YR OIL PROD: | 11,085 |
| LAST YR GAS PROD: | 60,209 |

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360160 - UNIVERSITY -2-30- FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 17319 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 10407  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.W.P.P.: |             | WI GAS  | WI PRD      | WI GROSS | OPERATING   | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|---------------|-------------|---------|-------------|----------|-------------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR            | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE | REVENUE   | REVENUE   |
| ---       | -----                | -----    | -----     | 1             | 3451        | 0       | 117145      | 181000   | -63,855     | -59,806 | 36733     | -----     |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 55,970    |               | =====       | =====   | =====       | =====    | =====       | =====   | =====     | =====     |
| 01        | REAGAN COUNTY        | 1.000000 | 55,970    |               | 3451        | 0       | 117145      | 181000   | 63,855-     | 59,806- | 36733     | -----     |
| 02        | FM&LR                | 1.000000 | 55,970    |               |             |         |             |          |             |         |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 55,970    |               | \$/BBLRESV: | 36.23   | EQUIP VAL:  | 19,239   |             |         |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 55,970    |               | \$/BBLPROD: | 0       | WI OIL VAL: | 0        | RI OIL VAL: | 35,651  |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 55,970    |               | WI PAYOUT:  | .0      | GAS VAL:    | 0        | GAS VAL:    | 1,082   |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 55,970    |               | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    | 0       |           |           |
|           |                      |          |           |               |             |         |             | =====    |             | =====   |           |           |
|           |                      |          |           | 8/8 VALUE:    |             | 55,970  | WI TOTAL:   | 19,240   | RI TOTAL:   | 36,730  |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: 99

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.97  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.97  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 181,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 6.9 D B: 1.000 De/Dt: 27.0 / 13.0  
GAS: 4.0 D B: 1.000 De/Dt: 24.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 20,700  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,860  
LAST YR RI VAL: 67,750  
LAST YR 8/8 VAL: 96,610

LAST YR OIL PROD: 2,488  
LAST YR GAS PROD: 1,378

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360161 - UNIVERSITY -2-22- FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 17303 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 10410

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | WI GAS     |             | WI PRD    | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |
|-----------|----------------------|---------------|-----------|------------|-------------|-----------|-------------|-----------|-------------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | YR         | REVENUE     | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |
| ---       | -----                | -----         | -----     | 1          | 3829        | 0         | 146692      | 130000    | 16,692      | 15,634    | 45998     |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 80,870    |            | =====       | =====     | =====       | =====     | =====       | =====     | =====     |
| 01        | REAGAN COUNTY        | 1.000000      | 80,870    |            | 3829        | 0         | 146692      | 130000    | 16,692      | 15,634    | 45998     |
| 02        | FM&LR                | 1.000000      | 80,870    |            |             |           |             |           |             |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 80,870    |            | \$/BBLRESV: | 7.56      | EQUIP VAL:  | 19,239    |             |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 80,870    |            | \$/BBLPROD: | 0         | WI OIL VAL: | 15,226    | RI OIL VAL: | 44,797    |           |
| 60        | SANTA RITA UWD       | 1.000000      | 80,870    |            | WI PAYOUT:  | .0        | GAS VAL:    | 408       | GAS VAL:    | 1,201     |           |
| 61        | REAGAN CO WSD        | 1.000000      | 80,870    |            | RI PAYOUT:  | .9        | PRD VAL:    | 0         | PRD VAL:    | 0         |           |
|           |                      |               |           |            |             |           | =====       |           |             | =====     |           |
|           |                      |               |           | 8/8 VALUE: | 80,870      | WI TOTAL: | 34,870      | RI TOTAL: | 46,000      |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.15  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.15  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? 5  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
130,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 8.1 D B: 1.000 De/Dt: 17.0 / 14.0  
GAS: 4.0 D B: 1.000 De/Dt: 15.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 20,700  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 58,720  
LAST YR RI VAL: 107,800  
LAST YR 8/8 VAL: 166,520

LAST YR OIL PROD: 3,062  
LAST YR GAS PROD: 3,419

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360163 - UNIVERSITY -2-28- FULL WI DECIMAL = .750000 #WELLS: 6  
RRC#, WELL#.....: 17315 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 10325  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 1,359,740  
01 REAGAN COUNTY 1.000000 1,359,740  
02 FM&LR 1.000000 1,359,740

30 REAGAN COUNTY ISD 1.000000 1,359,740  
50 REAGAN COUNTY HOSP D 1.000000 1,359,740  
60 SANTA RITA UWD 1.000000 1,359,740  
61 REAGAN CO WSD 1.000000 1,359,740

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.49  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.49  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
287,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 27.7 D B: 1.000 De/Dt: 11.0 / 11.0  
GAS: 56.0 D B: 1.000 De/Dt: 12.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 51 VAL: 62,100  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,014,170  
LAST YR RI VAL: 1,224,040  
LAST YR 8/8 VAL: 3,238,210

LAST YR OIL PROD: 12,479  
LAST YR GAS PROD: 26,865

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360166 - UNIVERSITY -58-19- FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 17342 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 10420

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 5,380      | 12,280     | 0     | 70.97 | 3.11  | 3.11  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 3,790      | 9,523      | 0     | 72.29 | 3.10  | 3.10  | .00     |
|           |              | 3             | 2,927      | 7,781      | 0     | 73.64 | 3.10  | 3.10  | .00     |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              |               | 12,097     | 29,584     | 0     |       |       |       | 653,506 |

|     |                      |          |           |            |                   |          |                     |         |                     |           |
|-----|----------------------|----------|-----------|------------|-------------------|----------|---------------------|---------|---------------------|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS     | WI PRD            | WI GROSS | OPERATING           | WI NET  | PV WI NET           | PV RI NET |
| --- | -----                | -----    | -----     | YR REVENUE | REVENUE           | REVENUE  | EXPENSES            | REVENUE | REVENUE             | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 419,970   | --         | -----             | -----    | -----               | -----   | -----               | -----     |
| 01  | REAGAN COUNTY        | 1.000000 | 419,970   | 1          | 28643             | 0        | 315007              | 171000  | 144,007             | 134,875   |
| 02  | FM&LR                | 1.000000 | 419,970   | 2          | 22141             | 0        | 227625              | 171000  | 56,625              | 46,521    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 419,970   | 3          | 18091             | 0        | 179749              | 171000  | 8,749               | 6,305     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 419,970   |            | =====             | =====    | =====               | =====   | =====               | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 419,970   |            | 68875             | 0        | 722381              | 513000  | 209,381             | 187,701   |
| 61  | REAGAN CO WSD        | 1.000000 | 419,970   |            |                   |          |                     |         |                     | 206085    |
|     |                      |          |           |            | \$/BBLRESV: 18.72 |          | EQUIP VAL: 26,176   |         |                     |           |
|     |                      |          |           |            | \$/BBLPROD: 0     |          | WI OIL VAL: 169,805 |         | RI OIL VAL: 186,436 |           |
|     |                      |          |           |            | WI PAYOUT: .0     |          | GAS VAL: 17,896     |         | GAS VAL: 19,649     |           |
|     |                      |          |           |            | RI PAYOUT: 2.4    |          | PRD VAL: 0          |         | PRD VAL: 0          |           |
|     |                      |          |           |            |                   |          | =====               |         | =====               |           |
|     |                      |          |           |            | 8/8 VALUE:        | 419,970  | WI TOTAL: 213,880   |         | RI TOTAL: 206,090   |           |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.39 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.39 |             |
| TYPE..(USNPQLHCT): L      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 171,000                   |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |        |          |                    |
|------|--------|----------|--------------------|
| OIL: | 18.3 D | B: 1.000 | De/Dt: 34.0 / 14.0 |
| GAS: | 39.0 D | B: 1.000 | De/Dt: 25.0 / 14.0 |
| PRD: | M      | B:       | De/Dt: /           |

  

|             |     |          |    |      |        |
|-------------|-----|----------|----|------|--------|
| PROD WELLS: | 3   | EQ SCH#: | 51 | VAL: | 31,050 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |        |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |        |
| COMPRESSRS: | HP: |          |    | VAL: |        |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 560,600  
LAST YR RI VAL: 434,520  
LAST YR 8/8 VAL: 995,120

LAST YR OIL PROD: 4,318  
LAST YR GAS PROD: 10,630

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/29/2024 MNRLJHAR

|                   |                         |                   |         |         |      |
|-------------------|-------------------------|-------------------|---------|---------|------|
| LEASE#, NAME..... | 360167 - SRH "7A"       | FULL WI DECIMAL = | .750000 | #WELLS: | 1    |
| RRC#, WELL#.....  | 17330 - RRC DIST... 07C | FULL RI DECIMAL = | .250000 | DEPTH:  | 9674 |

OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME.....: ENDEAVOR ENERGY RESO

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |       |        |
|-----------|--------------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | ===== | =====  |
| ALT JOB#: | UNIT.....:   | 234   | 336   | 0     | 12,455 |

|           |             |            |         |          |           |         |           |           |
|-----------|-------------|------------|---------|----------|-----------|---------|-----------|-----------|
| ALT RRC#: | GRAPH.....: | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|           |             | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | -- | ----- | ----- | ----- | ----- | -----  | -----  |      |
|-----|-------------------|---------|-----------|----|-------|-------|-------|-------|--------|--------|------|
| --- | -----             | -----   | -----     | 1  | 721   | 0     | 13176 | 18500 | -5.324 | -4.987 | 4132 |

|    |                      |          |        |       |       |       |       |        |        |       |
|----|----------------------|----------|--------|-------|-------|-------|-------|--------|--------|-------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 10,640 | ===== | ===== | ===== | ===== | =====  | =====  | ===== |
| 01 | REAGAN COUNTY        | 1.000000 | 10,640 | 721   | 0     | 13176 | 18500 | 5.324- | 4.987- | 4132- |

|    |                   |          |        |        |                    |        |                  |   |        |
|----|-------------------|----------|--------|--------|--------------------|--------|------------------|---|--------|
| 01 | REPAIR SHOP       | 1.000000 | 10,640 | 10,640 | 0                  | 10,640 | 10,640           | 0 | 10,640 |
| 02 | FM&LR             | 1.000000 | 10,640 |        |                    |        |                  |   |        |
| 03 | BRAGAN COUNTY ISD | 1.000000 | 10,640 |        | \$/BRIEF SV: 26.86 |        | EQUIP VAL: 6,506 |   |        |

|    |                      |           |        |             |       |             |       |             |       |
|----|----------------------|-----------|--------|-------------|-------|-------------|-------|-------------|-------|
| 50 | REAGAN COUNTY FED    | 1.0000000 | 10,640 | \$/BBLPROD: | 20.00 | EQUIL VAL:  | 0,500 |             |       |
| 50 | REAGAN COUNTY HOSP D | 1.0000000 | 10,640 | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 3,906 |
| 50 | SANTA RITA UWD       | 1.0000000 | 10,640 | WI PAYOUT:  | 0     | GAS VAL:    | 0     | GAS VAL:    | 22    |

|    |                |          |        |            |     |          |   |          |     |
|----|----------------|----------|--------|------------|-----|----------|---|----------|-----|
| 60 | SANTA RITA WSD | 1.000000 | 10,640 | WI PAYOUT: | 1.0 | GAS VAL: | 0 | GAS VAL: | 220 |
| 61 | REAGAN CO WSD  | 1.000000 | 10,640 | RI PAYOUT: | .9  | PRD VAL: | 0 | PRD VAL: | 0   |

|            |        |           |       |           |       |
|------------|--------|-----------|-------|-----------|-------|
| 8/8 VALUE: | 10,640 | WI TOTAL: | 6,510 | RI TOTAL: | 4,130 |
|------------|--------|-----------|-------|-----------|-------|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 1  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.12 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.12 |
| TYPE..(USNQQLHCT): U      | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 18,500       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |          |                    |
|------|-------|----------|--------------------|
| OIL: | .7 D  | B: 1.000 | De/Dt: 12.0 / 12.0 |
| GAS: | 1.0 D | B: 1.000 | De/Dt: 12.0 / 12.0 |
| PRD: | M     | B:       | De/Dt: /           |

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

```

LAST YR  WI VAL:      6,510
LAST YR  RI VAL:      4,750
LAST YR 8/8 VAL:     11,260

```

|                   |     |
|-------------------|-----|
| LAST YR OIL PROD: | 292 |
| LAST YR GAS PROD: | 599 |

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360168 - SRH "10" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 17333 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9607  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |        |       |       |       |       |       |        |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 765   | 7,238  | 0     | 70.97 | 2.79  | 2.79  | .00   | 40719  |
| ALT JOB#: | UNIT.....:   | 2     | 572   | 5,614  | 0     | 72.29 | 2.79  | 2.79  | .00   | 31012  |
| ALT LSE#: | EOR.....:    | 3     | 458   | 4,586  | 0     | 73.64 | 2.78  | 2.78  | .00   | 25295  |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | =====  |
|           |              |       | 1,795 | 17,438 | 0     |       |       |       |       | 97,026 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE  |
|-----|----------------------|----------|-----------|----|-------------------|----------------|------------------|--------------------|----------------|-------------------|--------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 74,610    | -- | -----             | -----          | -----            | -----              | -----          | -----             | -----              |
| 01  | REAGAN COUNTY        | 1.000000 | 74,610    | 1  | 15146             | 0              | 55865            | 33000              | 22,865         | 21,415            | 17518              |
| 02  | FM&LR                | 1.000000 | 74,610    | 2  | 11747             | 0              | 42759            | 33000              | 9,759          | 8,017             | 11866              |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 74,610    | 3  | 9562              | 0              | 34857            | 33000              | 1,857          | 1,339             | 8560               |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 74,610    |    | =====             | =====          | =====            | =====              | =====          | =====             | =====              |
| 60  | SANTA RITA UWD       | 1.000000 | 74,610    |    | 36455             | 0              | 133481           | 99000              | 34,481         | 30,771            | 37944              |
| 61  | REAGAN CO WSD        | 1.000000 | 74,610    |    |                   |                |                  |                    |                |                   |                    |
|     |                      |          |           |    | \$/BBLRESV: 16.61 |                | EQUIP VAL:       |                    | 5,901          |                   |                    |
|     |                      |          |           |    | \$/BBLPROD: 0     |                | WI OIL VAL:      |                    | 22,367         |                   | RI OIL VAL: 27,581 |
|     |                      |          |           |    | WI PAYOUT: .0     |                | GAS VAL:         |                    | 8,404          |                   | GAS VAL: 10,363    |
|     |                      |          |           |    | RI PAYOUT: 2.4    |                | PRD VAL:         |                    | 0              |                   | PRD VAL: 0         |
|     |                      |          |           |    |                   |                | =====            |                    |                |                   | =====              |
|     |                      |          |           |    | 8/8 VALUE:        |                | 74,610           |                    | WI TOTAL:      |                   | 36,670             |
|     |                      |          |           |    |                   |                |                  |                    | RI TOTAL:      |                   | 37,940             |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.05  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
33,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.5 D B: 1.000 De/Dt: 28.0 / 13.0  
GAS: 23.0 D B: 1.000 De/Dt: 25.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 38,460  
LAST YR RI VAL: 30,510  
LAST YR 8/8 VAL: 68,970  
  
LAST YR OIL PROD: 737  
LAST YR GAS PROD: 7,745

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360169 - SRH CARLTON "10" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 17340 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9663  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|---------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 11,140    | 1  | 6793              | 0                 | 14777               | 19000                 | -4,223            | -3,956               | 4633                 |
| 01        | REAGAN COUNTY        | 1.000000      | 11,140    |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 02        | FM&LR                | 1.000000      | 11,140    |    | 6793              | 0                 | 14777               | 19000                 | 4,223-            | 3,956-               | 4633                 |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 11,140    |    |                   |                   |                     |                       |                   |                      |                      |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 11,140    |    | \$/BBLRESV: 19.00 |                   | EQUIP VAL:          | 6,506                 |                   |                      |                      |
| 60        | SANTA RITA UWD       | 1.000000      | 11,140    |    | \$/BBLPROD: 0     |                   | WI OIL VAL:         | 0                     | RI OIL VAL:       | 2,503                |                      |
| 61        | REAGAN CO WSD        | 1.000000      | 11,140    |    | WI PAYOUT: .0     |                   | GAS VAL:            | 0                     | GAS VAL:          | 2,130                |                      |
|           |                      |               |           |    | RI PAYOUT: .9     |                   | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|           |                      |               |           |    |                   |                   |                     | =====                 |                   | =====                |                      |
|           |                      |               |           |    | 8/8 VALUE:        | 11,140            | WI TOTAL:           | 6,510                 | RI TOTAL:         | 4,630                |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.69  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
19,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .5 D B: 1.000 De/Dt: 26.0 / 12.0  
GAS: 11.0 D B: 1.000 De/Dt: 16.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 81,730  
LAST YR RI VAL: 57,330  
LAST YR 8/8 VAL: 139,060

LAST YR OIL PROD: 315  
LAST YR GAS PROD: 4,089

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360170 - SRH TAYLOR "17" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 17334 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9928

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |        |       |       |       |       |       |         |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 721   | 10,845 | 0     | 70.97 | 3.07  | 3.07  | .00   | 38377   |
| ALT JOB#: | UNIT.....:   | 2     | 649   | 9,977  | 0     | 72.29 | 3.06  | 3.06  | .00   | 35187   |
| ALT LSE#: | EOR.....:    | 3     | 584   | 9,179  | 0     | 73.64 | 3.06  | 3.06  | .00   | 32254   |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | =====   |
|           |              |       | 1,954 | 30,001 | 0     |       |       |       |       | 105,818 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR               | WI GAS REVENUE | WI PRD REVENUE     | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|------------------|----------------|--------------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 72,800    | --               | -----          | -----              | -----            | -----              | -----          | -----             | -----             |
| 01  | REAGAN COUNTY        | 1.000000 | 72,800    | 1                | 24971          | 0                  | 63348            | 51500              | 11,848         | 11,096            | 19865             |
| 02  | FM&LR                | 1.000000 | 72,800    | 2                | 22897          | 0                  | 58084            | 51500              | 6,584          | 5,409             | 16118             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 72,800    | 3                | 21066          | 0                  | 53320            | 51500              | 1,820          | 1,311             | 13093             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 72,800    | =====            | =====          | =====              | =====            | =====              | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 72,800    |                  | 68934          | 0                  | 174752           | 154500             | 20,252         | 17,816            | 49076             |
| 61  | REAGAN CO WSD        | 1.000000 | 72,800    |                  |                |                    |                  |                    |                |                   |                   |
|     |                      |          |           | \$/BBLRESV: 7.36 |                | EQUIP VAL: 5,901   |                  |                    |                |                   |                   |
|     |                      |          |           | \$/BBLPROD: 0    |                | WI OIL VAL: 10,788 |                  | RI OIL VAL: 29,717 |                |                   |                   |
|     |                      |          |           | WI PAYOUT: .0    |                | GAS VAL: 7,028     |                  | GAS VAL: 19,359    |                |                   |                   |
|     |                      |          |           | RI PAYOUT: 2.5   |                | PRD VAL: 0         |                  | PRD VAL: 0         |                |                   |                   |
|     |                      |          |           |                  |                | =====              |                  | =====              |                | =====             |                   |
|     |                      |          |           | 8/8 VALUE:       |                | 72,800             | WI TOTAL:        | 23,720             | RI TOTAL:      | 49,080            |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
51,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.1 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 31.0 D B: 1.000 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 81,060  
LAST YR RI VAL: 101,860  
LAST YR 8/8 VAL: 182,920

LAST YR OIL PROD: 783  
LAST YR GAS PROD: 8,687

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360171 - RICKER "24A" FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 17305 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 9710  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 188,970  
01 REAGAN COUNTY 1.000000 188,970  
02 FM&LR 1.000000 188,970  
30 REAGAN COUNTY ISD 1.000000 188,970  
50 REAGAN COUNTY HOSP D 1.000000 188,970  
60 SANTA RITA UWD 1.000000 188,970  
61 REAGAN CO WSD 1.000000 188,970

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 1,534 2,151 0 70.97 2.65 2.65 .00 95259  
2 1,267 1,615 0 72.29 2.64 2.64 .00 80143  
3 1,077 1,294 0 73.64 2.64 2.64 .00 69396  
4 915 1,079 0 75.00 2.63 2.63 .00 60047  
5 778 917 0 76.39 2.63 2.63 .00 52002  
6 661 779 0 77.82 2.63 2.63 .00 45009  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 4988 0 100247 40500 59,747 55,958 13472  
2 3731 0 83874 40500 43,374 35,635 9975  
3 2989 0 72385 40500 31,885 22,978 7619  
4 2483 0 62530 40500 22,030 13,927 5824  
5 2110 0 54112 40500 13,612 7,548 4460  
6 1793 0 46802 40500 6,302 3,066 3414  
=====

18094 0 419950 243000 176,950 139,112 44764  
\$/BBLRESV: 24.41 EQUIP VAL: 5,098  
\$/BBLPROD: 0 WI OIL VAL: 133,118 RI OIL VAL: 42,835  
WI PAYOUT: 3.4 GAS VAL: 5,994 GAS VAL: 1,929  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 188,970 WI TOTAL: 144,210 RI TOTAL: 44,760  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.89  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.89  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
40,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.7 D B: 1.000 De/Dt: 19.0 / 15.0  
GAS: 7.0 D B: 1.000 De/Dt: 28.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 129,880  
LAST YR RI VAL: 36,710  
LAST YR 8/8 VAL: 166,590

LAST YR OIL PROD: 1,720  
LAST YR GAS PROD: 2,537

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 360173 - PETTIT "8" FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 17323 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 10100  
OPERATOR#, AGENT#: 040206 -

OPERATOR NAME....: BCP RESOURCES, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |        |             |        |             |       |       |
|-----|----------------------|----------|-----------|-------------|--------|-------------|--------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | =====  | =====       | =====  | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 20,200    | 0           | 0      | 0           | 0      | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 20,200    | \$/BBLRESV: | .00    | EQUIP VAL:  | 20,201 |             |       |       |
| 02  | FM&LR                | 1.000000 | 20,200    | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 20,200    | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 20,200    | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 20,200    |             |        | =====       |        |             | ===== |       |
| 61  | REAGAN CO WSD        | 1.000000 | 20,200    | 8/8 VALUE:  | 20,200 | WI TOTAL:   | 20,200 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 4.16 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 4.16 |             |
| TYPE..(USNPQLHCT): L      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 24,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|                        |               |                    |
|------------------------|---------------|--------------------|
| OIL:                   | D B: .001     | De/Dt: 20.0 / 20.0 |
| GAS:                   | D B: .001     | De/Dt: 20.0 / 20.0 |
| PRD:                   | M B:          | De/Dt: /           |
| PROD WELLS:            | 2 EQ SCH#: 51 | VAL: 20,700        |
| SERV WELLS:            | EQ SCH#:      | VAL:               |
| INJ WELLS:             | EQ SCH#:      | VAL:               |
| COMPRESSRS:            | HP:           | VAL:               |
| OTHER EQ VALUE(RCNLD): |               |                    |

LAST YR WI VAL: 20,200  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 20,200

LAST YR OIL PROD: 303  
LAST YR GAS PROD: 3,518

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 360174 - BROWN FULL WI DECIMAL = .776100 #WELLS: 17  
RRC#, WELL#.....: 17341 - RRC DIST.: 07C FULL RI DECIMAL = .223900 DEPTH: 9208  
OPERATOR#, AGENT#: 677770 - 84

OPERATOR NAME....: PRIME OPERATING COMP  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | WI GAS     | WI PRD  | WI GROSS  | OPERATING | WI NET    | PV WI NET | PV RI NET |
|-----------|----------------------|---------------|-----------|------------|---------|-----------|-----------|-----------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | YR         | REVENUE | REVENUE   | REVENUE   | EXPENSES  | REVENUE   | REVENUE   |
| ---       | -----                | -----         | -----     | 1          | 21324   | 0         | 196258    | 396500    | -200,242  | -187,544  |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 144,340   |            | =====   | =====     | =====     | =====     | =====     | =====     |
| 01        | REAGAN COUNTY        | 1.000000      | 144,340   |            | 21324   | 0         | 196258    | 396500    | 200,242-  | 187,544-  |
| 02        | FM&LR                | 1.000000      | 144,340   |            |         |           |           |           |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 144,340   |            |         |           |           |           |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 144,340   |            |         |           |           |           |           |           |
| 60        | SANTA RITA UWD       | 1.000000      | 144,340   |            |         |           |           |           |           |           |
| 61        | REAGAN CO WSD        | 1.000000      | 144,340   |            |         |           |           |           |           |           |
|           |                      |               |           | 8/8 VALUE: | 144,340 | WI TOTAL: | 91,080    | RI TOTAL: | 53,260    |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.45  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.45  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
396,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 10.9 D B: 1.000 De/Dt: 35.0 / 13.0  
GAS: 32.0 D B: 1.000 De/Dt: 43.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 14 EQ SCH#: 51 VAL: 98,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 65,060  
LAST YR RI VAL: 37,000  
LAST YR 8/8 VAL: 102,060

LAST YR OIL PROD: 3,522  
LAST YR GAS PROD: 9,295

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST

RRC CO#: 105 CROCKETT

LAST UPDATE: 4/04/2024 MNRLMWAT

LEASE#, NAME.....: 360177 - UNIVERSITY "25-A"

FULL WI DECIMAL = .753333

#WELLS: 6

RRC#, WELL#.....: 8023 - RRC DIST.: 07C

FULL RI DECIMAL = .246667

DEPTH: 2534

OPERATOR#, AGENT#: 218314 -

OPERATOR NAME....: DIGITAL OPERATING CO

OIL FIELD#.....: 30243500

OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----   | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| --- | -----                | -----   | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | .220000 | 5,150     |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | .220000 | 5,150     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | .220000 | 5,150     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | .220000 | 5,150     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | .220000 | 5,150     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | .220000 | 5,150     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | .220000 | 5,150     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 77.17 GAS WI GR PRICE: 2.79

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.79

TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: 98/30 GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

-----

87,500

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.7 D B: 1.000 De/Dt: 10.0 / 10.0

GAS: 2.0 D B: 1.000 De/Dt: 10.0 / 10.0

PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 51 VAL: 24,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,310

LAST YR RI VAL: 16,760

LAST YR 8/8 VAL: 39,070

LAST YR OIL PROD: 966

LAST YR GAS PROD: 608

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/29/2024 MNRLJHAR

|                   |                         |                   |         |         |       |
|-------------------|-------------------------|-------------------|---------|---------|-------|
| LEASE#, NAME..... | 360178 - MCLEAN 1207    | FULL WI DECIMAL = | .875000 | #WELLS: | 4     |
| RRC#, WELL#.....  | 17345 - RRC DIST... 07C | FULL RI DECIMAL = | .125000 | DEPTH:  | 10492 |

| OPERATOR NAME...       | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|------------------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| OIL FIELD#.....        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME...      | --            | -----      | -----      | ----  | ----  | ----  | ----  | -----   |
| ENDEAVOR ENERGY RESO   |               |            |            |       |       |       |       |         |
| 85279200               |               |            |            |       |       |       |       |         |
| SPRABERRY (TREND AREA) |               |            |            |       |       |       |       |         |

|           |              |       |       |       |   |       |      |      |     |         |
|-----------|--------------|-------|-------|-------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2     | 1,827 | 0     | 0 | 72.29 | 3.01 | 3.01 | .00 | 115565  |
| ALT JOB#: | UNIT.....:   | ===== | ===== | ===== |   |       |      |      |     | =====   |
| ALT LSE#: | EOR.....:    |       | 4,311 | 0     | 0 |       |      |      |     | 269,818 |
| ALT RRC#: | GRAPH.....:  |       |       |       |   |       |      |      |     |         |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 90,020    | 1  | 0              | 0              | 154253           | 115000             | 39,253         | 36,764            | 20730             |
| 01  | REAGAN COUNTY        | 1.000000 | 90,020    | 2  | 0              | 0              | 115565           | 115000             | 565            | 464               | 13744             |
| 02  | FM&LR                | 1.000000 | 90,020    |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 90,020    |    | 0              | 0              | 269818           | 230000             | 39,818         | 37,228            | 34474             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 90,020    |    |                |                |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 90,020    |    | \$/BBLRESV:    | 9.87           | EQUIP VAL:       | 18,323             |                |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 90,020    |    | \$/BBLPROD:    | 0              | WI OIL VAL:      | 37,228             | RI OIL VAL:    | 34,474            |                   |
|     |                      |          |           |    | WI PAYOUT:     | .0             | GAS VAL:         | 0                  | GAS VAL:       | 0                 |                   |
|     |                      |          |           |    | RI PAYOUT:     | 1.8            | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
|     |                      |          |           |    |                |                |                  | =====              |                | =====             |                   |
|     |                      |          |           |    | 8/8 VALUE:     | 90,020         | WI TOTAL:        | 55,550             | RI TOTAL:      | 34,470            |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.29 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.29 |
| TYPE..(USNQQLHCT): U      | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 115,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |     |   |    |       |        |             |
|------|-----|---|----|-------|--------|-------------|
| OIL: | 8.2 | D | B: | 1.000 | De/Dt: | 30.0 / 14.0 |
| GAS: |     | M | B: |       | De/Dt: | /           |
| PRD: |     | M | B: |       | De/Dt: | /           |

```

PROD WELLS:      2  EQ SCH#: 51  VAL:      20,700
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

|         |          |         |
|---------|----------|---------|
| LAST YR | WI VAL:  | 106,540 |
| LAST YR | RI VAL:  | 42,090  |
| LAST YR | 8/8 VAL: | 148,630 |

LAST YR OIL PROD: 2,885  
LAST YR GAS PROD: 809

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/29/2024 MNRLJHAR

```
LEASE#, NAME.....: 360179 - SRH "7"                FULL WI DECIMAL = .750000                #WELLS:      1
RRC#, WELL#.....: 17357 - RRC DIST.: 07C            FULL RI DECIMAL = .250000                DEPTH: 9524
```

OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME.....: ENDEAVOR ENERGY RESO

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |        |
|-----------|--------------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | =====  |
| ALT JOB#: | UNIT.....:   | 545   | 8,802 | 0      |
|           |              |       |       | 29,009 |

| ALT RRC#: | GRAPH.....: | WI GAS<br>YR REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NETT<br>REVENUE |
|-----------|-------------|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|-----------------------|
|-----------|-------------|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|-----------------------|

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | -- | ----- | ----- | ----- | ----- | -----   | -----   |       |
|-----|-------------------|---------|-----------|----|-------|-------|-------|-------|---------|---------|-------|
| --  | -----             | -----   | -----     | 1  | 15514 | 0     | 44523 | 64500 | -19,977 | -18,710 | 13961 |

|    |                      |          |        |       |       |       |       |       |       |
|----|----------------------|----------|--------|-------|-------|-------|-------|-------|-------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 20,470 | ===== | ===== | ===== | ===== | ===== | ===== |
|----|----------------------|----------|--------|-------|-------|-------|-------|-------|-------|

|    |               |          |        |       |   |       |       |         |         |       |
|----|---------------|----------|--------|-------|---|-------|-------|---------|---------|-------|
| 01 | REAGAN COUNTY | 1.000000 | 20,470 | 15514 | 0 | 44523 | 64500 | 19,977- | 18,710- | 13961 |
|----|---------------|----------|--------|-------|---|-------|-------|---------|---------|-------|

|    |       |          |        |
|----|-------|----------|--------|
| 02 | FM&LR | 1.000000 | 20,470 |
|----|-------|----------|--------|

|    |                   |          |        |                   |            |       |
|----|-------------------|----------|--------|-------------------|------------|-------|
| 30 | REAGAN COUNTY ISD | 1.000000 | 20,470 | \$/BBLRESV: 29.83 | EQUIP VAL: | 6,506 |
|----|-------------------|----------|--------|-------------------|------------|-------|

|    |                      |          |        |             |   |             |   |             |       |
|----|----------------------|----------|--------|-------------|---|-------------|---|-------------|-------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 20,470 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 9,096 |
|----|----------------------|----------|--------|-------------|---|-------------|---|-------------|-------|

|    |                |          |        |            |    |          |   |          |       |
|----|----------------|----------|--------|------------|----|----------|---|----------|-------|
| 60 | SANTA RITA UWD | 1.000000 | 20,470 | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 4,865 |
|----|----------------|----------|--------|------------|----|----------|---|----------|-------|

|    |               |          |        |            |    |          |   |          |   |
|----|---------------|----------|--------|------------|----|----------|---|----------|---|
| 61 | REAGAN CO WSD | 1.000000 | 20,470 | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 |
|----|---------------|----------|--------|------------|----|----------|---|----------|---|

|            |        |           |       |           |        |
|------------|--------|-----------|-------|-----------|--------|
| 8/8 VALUE: | 20.470 | WI TOTAL: | 6,510 | RI TOTAL: | 13,960 |
|------------|--------|-----------|-------|-----------|--------|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1

YRS FLAT:                      FMVF:                      8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.56

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.56

TYPE..(USNPQLHCT).: U      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP | EXP | \$/YR | OIL | BOPD | GAS | MCF/D | PROD | BBL/D |
|----|-----|-------|-----|------|-----|-------|------|-------|
|----|-----|-------|-----|------|-----|-------|------|-------|

-----

64,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.7 D B: 1.000 De/Dt: 21.0 / 12.0

GAS: 29.0 D B: 1.000 De/Dt: 30.0 / 15.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

|     |        |    |       |      |
|-----|--------|----|-------|------|
| INJ | WELLS: | EQ | SCH#: | VAL: |
|-----|--------|----|-------|------|

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 6,510

LAST YR RI VAL: 9,540

LAST YR 8/8 VAL: 16,050

LAST YR OIL PROD: 715

LAST YR GAS PROD: 11,504

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360180 - SRH "8" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 17404 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9602  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | WI GAS     | WI PRD            | WI GROSS  | OPERATING   | WI NET    | PV WI NET   | PV RI NET |
|-----------|----------------------|---------------|-----------|------------|-------------------|-----------|-------------|-----------|-------------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | YR         | REVENUE           | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE   |
| ---       | -----                | -----         | -----     | 1          | 4591              | 0         | 27319       | 39500     | -12,181     | -11,408   |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 15,080    | =====      | =====             | =====     | =====       | =====     | =====       | =====     |
| 01        | REAGAN COUNTY        | 1.000000      | 15,080    |            | 4591              | 0         | 27319       | 39500     | 12,181-     | 11,408-   |
| 02        | FM&LR                | 1.000000      | 15,080    |            |                   |           |             |           |             |           |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 15,080    |            | \$/BBLRESV: 29.64 |           | EQUIP VAL:  | 6,506     |             |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 15,080    |            | \$/BBLPROD: 0     |           | WI OIL VAL: | 0         | RI OIL VAL: | 7,126     |
| 60        | SANTA RITA UWD       | 1.000000      | 15,080    |            | WI PAYOUT: .0     |           | GAS VAL:    | 0         | GAS VAL:    | 1,440     |
| 61        | REAGAN CO WSD        | 1.000000      | 15,080    |            | RI PAYOUT: .9     |           | PRD VAL:    | 0         | PRD VAL:    | 0         |
|           |                      |               |           |            |                   |           | =====       |           |             | =====     |
|           |                      |               |           | 8/8 VALUE: | 15,080            | WI TOTAL: | 6,510       | RI TOTAL: | 8,570       |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.96  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
39,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.3 D B: 1.000 De/Dt: 16.0 / 10.0  
GAS: 7.0 D B: 1.000 De/Dt: 21.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 10,130  
LAST YR 8/8 VAL: 16,640

LAST YR OIL PROD: 447  
LAST YR GAS PROD: 2,535

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360181 - SRH "9" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 17347 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9774  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 90,770    | 1  | 755                   | 9,231                 | 0                     | 70.97     | 2.59        | 2.59        | .00       | 40187          |
| 01  | REAGAN COUNTY        | 1.000000 | 90,770    | 2  | 680                   | 8,188                 | 0                     | 72.29     | 2.59        | 2.59        | .00       | 36868          |
| 02  | FM&LR                | 1.000000 | 90,770    | 3  | 612                   | 7,349                 | 0                     | 73.64     | 2.58        | 2.58        | .00       | 33801          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 90,770    | 4  | 551                   | 6,614                 | 0                     | 75.00     | 2.58        | 2.58        | .00       | 30994          |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 90,770    |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 90,770    |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 90,770    |    |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 2,598                 | 31,382                | 0                     |           |             |             |           | 141,850        |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 11.12  | EQUIP VAL:  | 5,620  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 21,675 | RI OIL VAL: | 37,915 |
| WI PAYOUT:  | 4.0    | GAS VAL:    | 9,299  | GAS VAL:    | 16,265 |
| RI PAYOUT:  | 3.1    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        |             |        |             |        |
| 8/8 VALUE:  | 90,770 | WI TOTAL:   | 36,590 | RI TOTAL:   | 54,180 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.83 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.83 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 41,500                    |                       |             |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.2 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 27.0 D B: 1.000 De/Dt: 12.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 75,210  
LAST YR RI VAL: 77,130  
LAST YR 8/8 VAL: 152,340

LAST YR OIL PROD: 637  
LAST YR GAS PROD: 8,537

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/07/2024 MNRLJHAR

LEASE#, NAME.....: 360182 - SRH "9A" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 17421 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9638  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 262,220  
01 REAGAN COUNTY 1.000000 262,220  
02 FM&LR 1.000000 262,220

30 REAGAN COUNTY ISD 1.000000 262,220  
50 REAGAN COUNTY HOSP D 1.000000 262,220  
60 SANTA RITA UWD 1.000000 262,220  
61 REAGAN CO WSD 1.000000 262,220

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 37276 0 94517 42000 52,517 49,187 29637  
2 33549 0 82992 42000 40,992 33,677 23030  
3 30075 0 73948 42000 31,948 23,024 18160  
4 27067 0 66410 42000 24,410 15,431 14432  
5 24263 0 59508 42000 17,508 9,709 11444  
6 21836 0 53444 42000 11,444 5,567 9097  
7 19652 0 47488 42000 5,488 2,342 7153  
8 17687 0 42208 42000 208 78 5626  
=====

211405 0 520515 336000 184,515 139,015 118579

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 19.48 EQUIP VAL: 4,624  
\$/BBLPROD: 0 WI OIL VAL: 82,555 RI OIL VAL: 70,419  
WI PAYOUT: 3.7 GAS VAL: 56,460 GAS VAL: 48,160  
RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 76.50 GAS WI GR PRICE: 2.75  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.75  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
42,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.3 D B: 1.000 De/Dt: 16.0 / 12.0  
GAS: 57.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 195,020  
LAST YR RI VAL: 139,900  
LAST YR 8/8 VAL: 334,920

LAST YR OIL PROD: 1,151  
LAST YR GAS PROD: 19,947

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360183 - SRH "10A" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 17415 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9555  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 105,170   | 1  | 860                   | 12,110                | 0                     | 70.97     | 2.43        | 2.43        | .00       | 45776          |
| 01  | REAGAN COUNTY        | 1.000000 | 105,170   | 2  | 722                   | 10,899                | 0                     | 72.29     | 2.42        | 2.42        | .00       | 39145          |
| 02  | FM&LR                | 1.000000 | 105,170   | 3  | 623                   | 9,809                 | 0                     | 73.64     | 2.42        | 2.42        | .00       | 34408          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 105,170   | 4  | 542                   | 8,828                 | 0                     | 75.00     | 2.42        | 2.42        | .00       | 30488          |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 105,170   |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 105,170   |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 105,170   |    |                       |                       |                       |           |             |             |           |                |

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 12.57 EQUIP VAL: 5,620  
\$ /BBLPROD: 0 WI OIL VAL: 25,905 RI OIL VAL: 40,233  
WI PAYOUT: 3.4 GAS VAL: 13,085 GAS VAL: 20,323  
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 105,170 WI TOTAL: 44,610 RI TOTAL: 60,560

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.65  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.65  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
45,000

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.6 D B: 1.000 De/Dt: 17.0 / 13.0  
GAS: 35.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 128,260  
LAST YR RI VAL: 108,240  
LAST YR 8/8 VAL: 236,500

LAST YR OIL PROD: 895  
LAST YR GAS PROD: 11,720

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360184 - SRH "10C" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 17417 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9505  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 60,760    | 1  | 13885             | 0              | 62109            | 37000              | 25,109         | 23,517            | 19476             |
| 01  | REAGAN COUNTY        | 1.000000 | 60,760    | 2  | 9564              | 0              | 38191            | 37000              | 1,191          | 979               | 10598             |
| 02  | FM&LR                | 1.000000 | 60,760    |    |                   |                |                  |                    |                |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 60,760    |    | 23449             | 0              | 100300           | 74000              | 26,300         | 24,496            | 30074             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 60,760    |    |                   |                |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 60,760    |    |                   |                |                  |                    |                |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 60,760    |    |                   |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | \$/BBLRESV: 17.45 |                | EQUIP VAL:       | 6,196              |                |                   |                   |
|     |                      |          |           |    | \$/BBLPROD: 0     |                | WI OIL VAL:      | 18,769             | RI OIL VAL:    | 23,043            |                   |
|     |                      |          |           |    | WI PAYOUT: .0     |                | GAS VAL:         | 5,727              | GAS VAL:       | 7,031             |                   |
|     |                      |          |           |    | RI PAYOUT: 1.7    |                | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
|     |                      |          |           |    |                   |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | 8/8 VALUE:        | 60,760         | WI TOTAL:        | 30,690             | RI TOTAL:      | 30,070            |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.79  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.79  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
37,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.6 D B: 1.000 De/Dt: 50.0 / 12.0  
GAS: 25.0 D B: 1.000 De/Dt: 36.0 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 21,660  
LAST YR RI VAL: 27,260  
LAST YR 8/8 VAL: 48,920

LAST YR OIL PROD: 1,073  
LAST YR GAS PROD: 6,910

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360185 - SRH CARLTON "10A" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 17395 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9575  
OPERATOR#, AGENT#: 251726 - 40

| OPERATOR NAME....: ENDEAVOR ENERGY RESO   | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|---|---------------|------------|------------|-------|-------|-------|-------|---------|
| OIL FIELD#.....: 85279200                 | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME...: SPRABERRY (TREND AREA) | ---           | ---        | ---        | ---   | ---   | ---   | ---   | ---     |
| ALT FRZ.:                                 | 1 1,222       | 4,584      | 0          | 70.97 | 2.48  | 2.48  | .00   | 65044   |
| ALT JOB#:                                 | 2 1,029       | 3,781      | 0          | 72.29 | 2.47  | 2.47  | .00   | 55790   |
| ALT LSE#:                                 | 3 885         | 3,221      | 0          | 73.64 | 2.47  | 2.47  | .00   | 48879   |
| ALT RRC#:                                 | =====         | =====      | =====      |       |       |       |       | =====   |
|   | 3,136         | 11,586     | 0          |       |       |       |       | 169,713 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS            | WI PRD  | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|-------------------|---------|-------------|-----------|-------------|-----------|-----------|
| --- | -----                | -----    | -----     | YR REVENUE        | REVENUE | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 92,220    | ---               | ---     | ---         | ---       | ---         | ---       | ---       |
| 01  | REAGAN COUNTY        | 1.000000 | 92,220    | 1 8526            | 0       | 73570       | 51500     | 22,070      | 20,670    | 23070     |
| 02  | FM&LR                | 1.000000 | 92,220    | 2 7004            | 0       | 62794       | 51500     | 11,294      | 9,278     | 17426     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 92,220    | 3 5967            | 0       | 54846       | 51500     | 3,346       | 2,412     | 13468     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 92,220    | =====             | =====   | =====       | =====     | =====       | =====     | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 92,220    | 21497             | 0       | 191210      | 154500    | 36,710      | 32,360    | 53964     |
| 61  | REAGAN CO WSD        | 1.000000 | 92,220    |                   |         |             |           |             |           |           |
|     |                      |          |           | \$/BBLRESV: 12.21 |         | EQUIP VAL:  | 5,901     |             |           |           |
|     |                      |          |           | \$/BBLPROD: 0     |         | WI OIL VAL: | 28,722    | RI OIL VAL: | 47,897    |           |
|     |                      |          |           | WI PAYOUT: .0     |         | GAS VAL:    | 3,638     | GAS VAL:    | 6,067     |           |
|     |                      |          |           | RI PAYOUT: 2.5    |         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |
|     |                      |          |           |                   |         | =====       |           |             |           | =====     |
|     |                      |          |           | 8/8 VALUE:        | 92,220  | WI TOTAL:   | 38,260    | RI TOTAL:   | 53,960    |           |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.70 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.70 |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 51,500                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.7 D B: 1.000 De/Dt: 17.0 / 14.0  
GAS: 14.0 D B: 1.000 De/Dt: 19.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 44,550  
LAST YR RI VAL: 56,870  
LAST YR 8/8 VAL: 101,420

LAST YR OIL PROD: 1,151  
LAST YR GAS PROD: 4,532

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360186 - SRH CARLTON "10B" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 17390 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9626  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 761        | 4,613      | 0     | 70.97 | 2.47  | 2.47  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 637        | 3,846      | 0     | 72.29 | 2.46  | 2.46  | .00     |
|           |              | 3             | 552        | 3,301      | 0     | 73.64 | 2.46  | 2.46  | .00     |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              |               | 1,950      | 11,760     | 0     |       |       |       | 105,530 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 59,090    | -- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 01  | REAGAN COUNTY        | 1.000000 | 59,090    | 1  | 8546           | 0              | 49052            | 36000              | 13,052         | 12,224            | 15382             |
| 02  | FM&LR                | 1.000000 | 59,090    | 2  | 7096           | 0              | 41633            | 36000              | 5,633          | 4,628             | 11553             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 59,090    | 3  | 6090           | 0              | 36577            | 36000              | 577            | 416               | 8983              |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 59,090    |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 59,090    |    | 21732          | 0              | 127262           | 108000             | 19,262         | 17,268            | 35918             |
| 61  | REAGAN CO WSD        | 1.000000 | 59,090    |    |                |                |                  |                    |                |                   |                   |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 9.79   | EQUIP VAL:  | 5,901  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 14,319 | RI OIL VAL: | 29,784 |
| WI PAYOUT:  | .0     | GAS VAL:    | 2,949  | GAS VAL:    | 6,134  |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  |             |        |
| 8/8 VALUE:  | 59,090 | WI TOTAL:   | 23,170 | RI TOTAL:   | 35,920 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.69 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.69 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 36,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |        |          |                    |
|------|--------|----------|--------------------|
| OIL: | 2.3 D  | B: 1.000 | De/Dt: 17.0 / 12.0 |
| GAS: | 14.0 D | B: 1.000 | De/Dt: 18.0 / 12.0 |
| PRD: | M      | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,390  
LAST YR RI VAL: 26,910  
LAST YR 8/8 VAL: 49,300

LAST YR OIL PROD: 751  
LAST YR GAS PROD: 4,812

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360187 - SRH JACKSON "9" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 17383 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9674

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P...: |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|-------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT     | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 00        | REAGAN COUNTY APPRAI | 1.000000    | 20,790    | 1  | 6320              | 0                 | 41024               | 39500                 | 1,524             | 1,427                | 12864                |
| 01        | REAGAN COUNTY        | 1.000000    | 20,790    |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 02        | FM&LR                | 1.000000    | 20,790    |    | 6320              | 0                 | 41024               | 39500                 | 1,524             | 1,427                | 12864                |
| 30        | REAGAN COUNTY ISD    | 1.000000    | 20,790    |    |                   |                   |                     |                       |                   |                      |                      |
| 50        | REAGAN COUNTY HOSP D | 1.000000    | 20,790    |    | \$/BBLRESV:       | 2.47              | EQUIP VAL:          |                       | 6,506             |                      |                      |
| 60        | SANTA RITA UWD       | 1.000000    | 20,790    |    | \$/BBLPROD:       | 0                 | WI OIL VAL:         |                       | 1,207             | RI OIL VAL:          | 10,882               |
| 61        | REAGAN CO WSD        | 1.000000    | 20,790    |    | WI PAYOUT:        | .0                | GAS VAL:            |                       | 220               | GAS VAL:             | 1,982                |
|           |                      |             |           |    | RI PAYOUT:        | .9                | PRD VAL:            |                       | 0                 | PRD VAL:             | 0                    |
|           |                      |             |           |    |                   |                   |                     | =====                 |                   |                      | =====                |
|           |                      |             |           |    | 8/8 VALUE:        | 20,790            | WI TOTAL:           |                       | 7,930             | RI TOTAL:            | 12,860               |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
39,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.9 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 8.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,300  
LAST YR RI VAL: 13,660  
LAST YR 8/8 VAL: 23,960

LAST YR OIL PROD: 600  
LAST YR GAS PROD: 2,972

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360188 - CHICO COMPANY FULL WI DECIMAL = .773420 #WELLS: 14  
RRC#, WELL#.....: 17384 - RRC DIST.: 07C FULL RI DECIMAL = .226580 DEPTH: 8250  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |           |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| ALT LSE#: | EOR.....:    | 1             | 12,349     | 46,520     | 0     | 70.97 | 2.49  | 2.49  | .00       |
| ALT RRC#: | GRAPH.....:  | 2             | 9,478      | 38,800     | 0     | 72.29 | 2.49  | 2.49  | .00       |
|           |              | 3             | 7,691      | 32,980     | 0     | 73.64 | 2.49  | 2.49  | .00       |
|           |              | =====         | =====      | =====      |       |       |       |       | =====     |
|           |              |               | 29,518     | 118,300    | 0     |       |       |       | 1,645,790 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS     | WI PRD            | WI GROSS | OPERATING   | WI NET  | PV WI NET   | PV RI NET |
|-----|----------------------|----------|-----------|------------|-------------------|----------|-------------|---------|-------------|-----------|
| --- | -----                | -----    | -----     | YR REVENUE | REVENUE           | REVENUE  | EXPENSES    | REVENUE | REVENUE     | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 971,900   | --         | -----             | -----    | -----       | -----   | -----       | -----     |
| 01  | REAGAN COUNTY        | 1.000000 | 971,900   | 1          | 89589             | 0        | 767421      | 454000  | 313,421     | 293,547   |
| 02  | FM&LR                | 1.000000 | 971,900   | 2          | 74722             | 0        | 604642      | 454000  | 150,642     | 123,763   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 971,900   | 3          | 63513             | 0        | 501551      | 454000  | 47,551      | 34,269    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 971,900   |            | =====             | =====    | =====       | =====   | =====       | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 971,900   |            | 227824            | 0        | 1873614     | 1362000 | 511,614     | 451,579   |
| 61  | REAGAN CO WSD        | 1.000000 | 971,900   |            |                   |          |             |         |             | 467208    |
|     |                      |          |           |            | \$/BBLRESV: 17.38 |          | EQUIP VAL:  | 53,110  |             |           |
|     |                      |          |           |            | \$/BBLPROD: 0     |          | WI OIL VAL: | 396,668 | RI OIL VAL: | 410,397   |
|     |                      |          |           |            | WI PAYOUT: 2.9    |          | GAS VAL:    | 54,910  | GAS VAL:    | 56,811    |
|     |                      |          |           |            | RI PAYOUT: 2.4    |          | PRD VAL:    | 0       | PRD VAL:    | 0         |
|     |                      |          |           |            |                   |          | =====       |         | =====       | =====     |
|     |                      |          |           |            | 8/8 VALUE:        | 971,900  | WI TOTAL:   | 504,690 | RI TOTAL:   | 467,210   |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.72 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.72 |             |
| TYPE..(USNPQLHCT): L      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 454,000                   |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 39.5 D  | B: 1.000 | De/Dt: 26.0 / 16.0 |
| GAS: | 141.0 D | B: 1.000 | De/Dt: 18.0 / 15.0 |
| PRD: | M       | B:       | De/Dt: /           |

  

|             |     |          |    |      |        |
|-------------|-----|----------|----|------|--------|
| PROD WELLS: | 9   | EQ SCH#: | 51 | VAL: | 63,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |        |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |        |
| COMPRESSRS: | HP: |          |    | VAL: |        |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 564,010  
LAST YR RI VAL: 490,730  
LAST YR 8/8 VAL: 1,054,740

LAST YR OIL PROD: 10,845  
LAST YR GAS PROD: 45,345

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE:  2/27/2024 MNRLJHAR

|                   |                         |                   |         |         |      |
|-------------------|-------------------------|-------------------|---------|---------|------|
| LEASE#, NAME..... | 360190 - SUGG B 131     | FULL WI DECIMAL = | .750000 | #WELLS: | 4    |
| RRC#, WELL#.....  | 17356 - RRC DIST... 07C | FULL RI DECIMAL = | .250000 | DEPTH:  | 8280 |

OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |       |        |   |       |      |      |     |        |
|-----------|--------------|---|-------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 3,407 | 81,793 | 0 | 72.29 | 2.65 | 2.65 | .00 | 184719 |
| ALT JOB#: | UNIT.....:   | 3 | 2,921 | 67,274 | 0 | 73.64 | 2.65 | 2.65 | .00 | 161327 |
| ALT LSE#: | EOR.....:    | 4 | 2,541 | 57,141 | 0 | 75.00 | 2.64 | 2.64 | .00 | 142931 |
| ALT RRC#: | GRAPH.....:  | 5 | 2,211 | 49,664 | 0 | 76.39 | 2.64 | 2.64 | .00 | 126674 |
|           |              | 6 | 1,924 | 43,208 | 0 | 77.82 | 2.63 | 2.63 | .00 | 112294 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | =====  | =====   | ===== | =====   |
|-----|-------------------|---------|-----------|--------|---------|-------|---------|
| --- | -----             | -----   | -----     | 17,090 | 403,430 | 0     | 945,433 |

|    |                      |          |         |    |         |         |          |           |         |           |           |
|----|----------------------|----------|---------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 01 | REAGAN COUNTY        | 1.000000 | 953,070 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 02 | FM&LR                | 1.000000 | 953,070 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 953,070 | -- | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 953,070 | 1  | 208178  | 0       | 425666   | 187000    | 238,666 | 223,532   | 1334777   |
| 60 | SANTA RITA UWD       | 1.000000 | 953,070 | 2  | 162564  | 0       | 347283   | 187000    | 160,283 | 131,684   | 963722    |
| 61 | REAGAN CO WSD        | 1.000000 | 953,070 | 3  | 133707  | 0       | 295034   | 187000    | 108,034 | 77,857    | 724533    |
|    |                      |          |         | 4  | 113139  | 0       | 256070   | 187000    | 69,070  | 43,664    | 55650     |
|    |                      |          |         | 5  | 98335   | 0       | 225009   | 187000    | 38,009  | 21,077    | 43274     |
|    |                      |          |         | 6  | 85228   | 0       | 197522   | 187000    | 10,522  | 5,119     | 33617     |
|    |                      |          |         |    | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |          |         |    | 801151  | 0       | 1746584  | 1122000   | 624,584 | 502,933   | 434843    |

\*\*\* PARAMETERS \*\*\*

|             |            |             |            |         |           |         |           |         |
|-------------|------------|-------------|------------|---------|-----------|---------|-----------|---------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | 8/8 VALUE: | 953,070 | WI TOTAL: | 518,230 | RI TOTAL: | 434,840 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |         |           |         |           |         |

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.90 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.90 |
| TYPE..(USNPQLHCT).. L     | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 187.000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |   |    |       |        |             |
|------|-------|---|----|-------|--------|-------------|
| OIL: | 12.4  | D | B: | 1.000 | De/Dt: | 18.0 / 13.0 |
| GAS: | 329.0 | D | B: | 1.000 | De/Dt: | 24.0 / 13.0 |
| PRD: |       | M | B: |       | De/Dt: | /           |

```

PROD WELLS:      3  EQ SCH#: 51  VAL:      21,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 652,400  
LAST YR RI VAL: 491,780  
LAST YR 8/8 VAL: 1,144,180

LAST YR OIL PROD: 3,392  
LAST YR GAS PROD: 96,434

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360191 - SUGG B 195 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 17355 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8312  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 67,860    | 1  | 716                   | 14,531                | 0                     | 70.97              | 2.96           | 2.96              | .00               | 38111          |
| 01  | REAGAN COUNTY        | 1.000000 | 67,860    | 2  | 572                   | 13,078                | 0                     | 72.29              | 2.96           | 2.96              | .00               | 31012          |
| 02  | FM&LR                | 1.000000 | 67,860    |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 67,860    |    | 1,288                 | 27,609                | 0                     |                    |                |                   |                   | 69,123         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 67,860    |    |                       |                       |                       |                    |                |                   |                   |                |
| 60  | SANTA RITA UWD       | 1.000000 | 67,860    |    |                       |                       |                       |                    |                |                   |                   |                |
| 61  | REAGAN CO WSD        | 1.000000 | 67,860    |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           |    | 32259                 | 0                     | 70370                 | 52500              | 17,870         | 16,737            | 22067             |                |
|     |                      |          |           |    | 29033                 | 0                     | 60045                 | 52500              | 7,545          | 6,199             | 16663             |                |
|     |                      |          |           |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             |                |
|     |                      |          |           |    | 61292                 | 0                     | 130415                | 105000             | 25,415         | 22,936            | 38730             |                |
|     |                      |          |           |    | \$/BBLRESV: 12.58     |                       | EQUIP VAL:            | 6,196              |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL:           | 12,157             |                | RI OIL VAL:       | 20,528            |                |
|     |                      |          |           |    | WI PAYOUT: .0         |                       | GAS VAL:              | 10,779             |                | GAS VAL:          | 18,202            |                |
|     |                      |          |           |    | RI PAYOUT: 1.8        |                       | PRD VAL:              | 0                  |                | PRD VAL:          | 0                 |                |
|     |                      |          |           |    |                       |                       | =====                 | =====              |                |                   | =====             |                |
|     |                      |          |           |    | 8/8 VALUE:            | 67,860                | WI TOTAL:             | 29,130             |                | RI TOTAL:         | 38,730            |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.23  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.23  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
52,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.2 D B: .001 De/Dt: 20.0 / 20.0  
GAS: 42.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,420  
LAST YR RI VAL: 38,100  
LAST YR 8/8 VAL: 64,520

LAST YR OIL PROD: 715  
LAST YR GAS PROD: 12,101

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/24/2024 MNRLJHAR

LEASE#, NAME.....: 360192 - ARNETT 44 #4,5 FULL WI DECIMAL = .750977 #WELLS: 1  
RRC#, WELL#.....: 261630 - 1 RRC DIST.: 07C FULL RI DECIMAL = .249023 DEPTH: 11200  
OPERATOR#, AGENT#: 040206 -

OPERATOR NAME....: BCP RESOURCES, LLC  
GAS FIELD#.....: 91212600  
GAS FIELD NAME...: TRIGG (STRAWN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |         | 8/8 ANNUAL      | 8/8 ANNUAL | 8/8 ANNUAL       | OIL       | WIGAS           | RIGAS     | PRD       | WI OIL  |
|----|----------------------|----------|---------|-----------------|------------|------------------|-----------|-----------------|-----------|-----------|---------|
|    |                      |          |         | YR OIL PRDCTN   | GAS PRDCTN | PRD PRDCTN       | PRICE     | PRICE           | PRICE     | PRICE     | REVENUE |
|    |                      |          |         | 1               | 0          | 96,493           | 0         | 68.89           | 1.99      | 1.99      | .00     |
|    |                      |          |         | 2               | 0          | 72,512           | 0         | 70.18           | 1.99      | 1.99      | .00     |
|    |                      |          |         | =====           | =====      | =====            |           |                 |           |           | =====   |
|    |                      |          |         |                 | 0          | 169,005          | 0         |                 |           |           | 0       |
|    |                      |          |         | WI GAS          | WI PRD     | WI GROSS         | OPERATING | WI NET          | PV WI NET | PV RI NET |         |
|    |                      |          |         | REVENUE         | REVENUE    | REVENUE          | EXPENSES  | REVENUE         | REVENUE   | REVENUE   |         |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 144,320 | 1               | 144203     | 0                | 144203    | 93000           | 51,203    | 48,168    | 45184   |
| 01 | REAGAN COUNTY        | 1.000000 | 144,320 | 2               | 108365     | 0                | 108365    | 92070           | 16,295    | 13,566    | 30316   |
| 02 | FM&LR                | 1.000000 | 144,320 | =====           | =====      | =====            | =====     | =====           | =====     | =====     | =====   |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 144,320 |                 | 252568     | 0                | 252568    | 185070          | 67,498    | 61,734    | 75500   |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 144,320 |                 |            |                  |           |                 |           |           |         |
| 60 | SANTA RITA UWD       | 1.000000 | 144,320 |                 |            |                  |           |                 |           |           |         |
| 61 | REAGAN CO WSD        | 1.000000 | 144,320 |                 |            |                  |           |                 |           |           |         |
|    |                      |          |         | \$/BBLRESV: .00 |            | EQUIP VAL: 7,081 |           |                 |           |           |         |
|    |                      |          |         | \$/BBLPROD: 0   |            | WI OIL VAL: 0    |           | RI OIL VAL: 0   |           |           |         |
|    |                      |          |         | WI PAYOUT: .0   |            | GAS VAL: 61,734  |           | GAS VAL: 75,500 |           |           |         |
|    |                      |          |         | RI PAYOUT: 1.8  |            | PRD VAL: 0       |           | PRD VAL: 0      |           |           |         |
|    |                      |          |         |                 |            | =====            |           | =====           |           | =====     |         |
|    |                      |          |         | 8/8 VALUE:      |            | 144,320          | WI TOTAL: |                 | 68,820    | RI TOTAL: |         |
|    |                      |          |         |                 |            |                  |           |                 |           | 75,500    |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.81 GAS WI GR PRICE: 2.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
93,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: /  
GAS: 313.0 D B: 1.000 De/Dt: 28.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 597,810  
LAST YR RI VAL: 355,830  
LAST YR 8/8 VAL: 953,640

LAST YR OIL PROD: 2  
LAST YR GAS PROD: 124,331

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/21/2024 MNRLJHAR

LEASE#, NAME.....: 360192 - ARNETT 44 #4,5 FULL WI DECIMAL = .750977 #WELLS: 1  
RRC#, WELL#.....: 265893 - 3 RRC DIST.: 07C FULL RI DECIMAL = .249023 DEPTH: 10869  
OPERATOR#, AGENT#: 040206 -

OPERATOR NAME....: BCP RESOURCES, LLC  
GAS FIELD#.....: 77456300  
GAS FIELD NAME...: ROBLE GRANDE (STRAWN\WOODFORD)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | HCG.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
|     |                      |          |           | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,810     |             |       |             |       |             |       |       |
| 01  | REAGAN COUNTY        | 1.000000 | 7,810     | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,807 |             |       |       |
| 02  | FM&LR                | 1.000000 | 7,810     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,810     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,810     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 7,810     |             |       | =====       |       |             |       | ===== |
| 61  | REAGAN CO WSD        | 1.000000 | 7,810     | 8/8 VALUE:  | 7,810 | WI TOTAL:   | 7,810 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.81 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
28,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: 1.000 De/Dt: 24.8 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 114,090  
LAST YR RI VAL: 78,540  
LAST YR 8/8 VAL: 192,630

LAST YR OIL PROD:  
LAST YR GAS PROD: 23,646

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 360193 - ARNETT 44A FULL WI DECIMAL = .750201 #WELLS: 2  
RRC#, WELL#.....: 17396 - RRC DIST.: 07C FULL RI DECIMAL = .249799 DEPTH: 10900  
OPERATOR#, AGENT#: 040206 -

OPERATOR NAME....: BCP RESOURCES, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |          |           |             |        |             |        |             |       |
|-----|----------------------|----------|-----------|-------------|--------|-------------|--------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | =====  | =====       | =====  | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0      | 0           | 0      | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 20,200    |             |        |             |        |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 20,200    | \$/BBLRESV: | .00    | EQUIP VAL:  | 20,201 |             |       |
| 02  | FM&LR                | 1.000000 | 20,200    | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 20,200    | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 20,200    | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 20,200    |             |        | =====       |        | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 20,200    | 8/8 VALUE:  | 20,200 | WI TOTAL:   | 20,200 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.63 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.63 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 76,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |   |          |                    |
|------|---|----------|--------------------|
| OIL: | D | B: 1.000 | De/Dt: 15.9 / 14.0 |
| GAS: | D | B: 1.000 | De/Dt: 15.9 / 14.0 |
| PRD: | M | B:       | De/Dt: /           |

  

|                        |     |          |    |      |        |
|------------------------|-----|----------|----|------|--------|
| PROD WELLS:            | 2   | EQ SCH#: | 51 | VAL: | 20,700 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |        |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |        |
| COMPRESSRS:            | HP: |          |    | VAL: |        |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |        |

LAST YR WI VAL: 141,570  
LAST YR RI VAL: 124,270  
LAST YR 8/8 VAL: 265,840

LAST YR OIL PROD: 2,902  
LAST YR GAS PROD: 1,375

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 3/05/2024 MNRLJHAR

|                   |                         |                           |              |
|-------------------|-------------------------|---------------------------|--------------|
| LEASE#, NAME..... | 360194 - HOLT "112" 2D  | FULL WI DECIMAL = .746530 | #WELLS: 1    |
| RRC#, WELL#.....  | 17371 - RRC DIST... 07C | FULL RI DECIMAL = .253470 | DEPTH: 10082 |

| OPERATOR NAME....                        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|--|---------------|------------|------------|-------|-------|-------|-------|---------|
| OIL FIELD#.....                          | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME... SPRABERRY (TREND AREA) | --            | -          | -          | -     | -     | -     | -     | -       |

|           |              |       |        |        |
|-----------|--------------|-------|--------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | =====  | =====  |
| ALT JOB#: | UNIT.....:   | 761   | 34,527 | 0      |
|           |              |       |        | 40,319 |

|           |             |            |         |          |           |         |           |            |
|-----------|-------------|------------|---------|----------|-----------|---------|-----------|------------|
| ALT RRC#: | GRAPH.....: | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NETT |
|           |             | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE    |

|    |                      |          |        |       |       |        |        |         |         |       |
|----|----------------------|----------|--------|-------|-------|--------|--------|---------|---------|-------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 47,030 | ===== | ===== | =====  | =====  | =====   | =====   | ===== |
| 01 | REAGAN COUNTY        | 1.000000 | 47,030 | 76811 | 0     | 117130 | 208000 | 90,870- | 85,108- | 37412 |

|    |                      |          |        |             |        |             |       |             |        |
|----|----------------------|----------|--------|-------------|--------|-------------|-------|-------------|--------|
| 30 | REAGAN COUNTY ISD    | 1.000000 | 47,030 | \$/BBLRESV: | 51.57  | EQUIP VAL:  | 9,620 |             |        |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 47,030 | \$/BBLPROD: | 0      | WI OIL VAL: | 0     | RI OIL VAL: | 12,878 |
| 60 | SANTA RITA UWD       | 1.000000 | 47,030 | WI PAYOUT:  | .0     | GAS VAL:    | 0     | GAS VAL:    | 24,534 |
| 61 | REAGAN CO WSD        | 1.000000 | 47,030 | RI PAYOUT:  | .9     | PRD VAL:    | 0     | PRD VAL:    | 0      |
|    |                      |          |        | 8/8 VALUE:  | 47,030 | WI TOTAL:   | 9,620 | RI TOTAL:   | 37,410 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 1  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.26 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.26 |
| TYPE.. (USNPQLHCT).. U    | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 208,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |   |    |       |        |             |
|------|-------|---|----|-------|--------|-------------|
| OIL: | 2.3   | D | B: | 1.000 | De/Dt: | 17.0 / 15.0 |
| GAS: | 106.0 | D | B: | 1.000 | De/Dt: | 20.0 / 14.0 |
| PRD: |       | M | B: |       | De/Dt: | /           |

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      10,350
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

|         |          |        |
|---------|----------|--------|
| LAST YR | WI VAL:  | 9,620  |
| LAST YR | RI VAL:  | 52,120 |
| LAST YR | 8/8 VAL: | 61,740 |

LAST YR OIL PROD: 1,520  
LAST YR GAS PROD: 34,784

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 360196 - UNIVERSITY -43-6XX- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 17389 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2545  
OPERATOR#, AGENT#: 687608 -

OPERATOR NAME....: RWA, LLC  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,900     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 3,900     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 3,904                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 3,900     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,900     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,900     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 3,900     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 3,900     | 8/8 VALUE:                  | 3,900                    | WI TOTAL:                | 3,900                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 7.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 26,000       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0 99 |           |            |
|              | 15.0 99  |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,900  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,900

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 360197 - UNIVERSITY -48-9BX- FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 17351 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2500  
OPERATOR#, AGENT#: 238745 -

OPERATOR NAME....: EAGLE CAPITAL PARTNE  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

|           |              |   |       |   |   |       |      |      |     |       |
|-----------|--------------|---|-------|---|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 1,781 | 0 | 0 | 70.97 | 2.91 | 2.91 | .00 | 94798 |
| ALT JOB#: | UNIT.....:   | 2 | 1,338 | 0 | 0 | 72.29 | 2.91 | 2.91 | .00 | 72543 |
| ALT LSE#: | EOR.....:    | 3 | 1,071 | 0 | 0 | 73.64 | 2.91 | 2.91 | .00 | 59151 |
| ALT RRC#: | GRAPH.....:  | 4 | 894   | 0 | 0 | 75.00 | 2.90 | 2.90 | .00 | 50288 |
|           |              | 5 | 760   | 0 | 0 | 76.39 | 2.90 | 2.90 | .00 | 43542 |

|     |                   |         |           |       |   |   |  |  |  |         |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 5,844 | 0 | 0 |  |  |  | 320,322 |
|-----|-------------------|---------|-----------|-------|---|---|--|--|--|---------|

|    |                      |          |         |         |         |          |           |         |           |           |
|----|----------------------|----------|---------|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 184,640 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 184,640 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 184,640 |         |         |          |           |         |           |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 184,640 | 1       | 0       | 94798    | 41500     | 53,298  | 49,918    | 29726     |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 184,640 | 2       | 0       | 72543    | 41500     | 31,043  | 25,504    | 20131     |
| 60 | SANTA RITA UWD       | 1.000000 | 184,640 | 3       | 0       | 59151    | 41500     | 17,651  | 12,721    | 14526     |
| 61 | REAGAN CO WSD        | 1.000000 | 184,640 | 4       | 0       | 50288    | 41500     | 8,788   | 5,556     | 10929     |
|    |                      |          |         | 5       | 0       | 43542    | 41500     | 2,042   | 1,132     | 8374      |
|    |                      |          |         |         |         |          |           |         |           |           |
|    |                      |          |         | 0       | 0       | 320322   | 207500    | 112,822 | 94,831    | 83686     |

|             |       |             |        |             |        |
|-------------|-------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 21.64 | EQUIP VAL:  | 6,117  |             |        |
| \$/BBLPROD: | 0     | WI OIL VAL: | 94,831 | RI OIL VAL: | 83,686 |
| WI PAYOUT:  | 2.9   | GAS VAL:    | 0      | GAS VAL:    | 0      |
| RI PAYOUT:  | 3.5   | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 184,640 WI TOTAL: 100,950 RI TOTAL: 83,690

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 41,500       |          |           |            |
|              |          |           |            |
|              | 100.0    | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 5.8 D B: 1.000 De/Dt: 28.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD: 1,491  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360198 - BARBEE FULL WI DECIMAL = .747500 #WELLS: 1  
RRC#, WELL#.....: 17283 - RRC DIST.: 07C FULL RI DECIMAL = .252500 DEPTH: 9965  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       |             | ===== |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 1.71 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.71 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 38,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |            |             |        |
|------|------------|-------------|--------|
| OIL: | D B:       | De/Dt:      | /      |
| GAS: | D B: 1.000 | De/Dt: 27.5 | / 14.0 |
| PRD: | M B:       | De/Dt:      | /      |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 3  
LAST YR GAS PROD: 482

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 461 UPTON      LAST UPDATE: 4/24/2024 MNRLTCH

```
LEASE#, NAME.....: 360199 - UNIVERSITY -3-19-          FULL WI DECIMAL = .750000          #WELLS:      2
RRC#, WELL#.....: 17382 -          RRC DIST.: 07C      FULL RI DECIMAL = .250000          DEPTH: 17382
```

| OPERATOR NAME....      | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|------------------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| OIL FIELD#.....        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME...      | --            | -----      | -----      | ----  | ----  | ----  | ----  | -----   |
| PIONEER NATURAL RES.   |               |            |            |       |       |       |       |         |
| 85279200               |               |            |            |       |       |       |       |         |
| SPRABERRY (TREND AREA) |               |            |            |       |       |       |       |         |

|           |              |   |         |         |   |       |      |      |     |         |
|-----------|--------------|---|---------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 109,729 | 711,416 | 0 | 71.04 | 2.62 | 2.62 | .00 | 5846361 |
| ALT JOB#: | UNIT.....:   | 3 | 96,332  | 640,274 | 0 | 72.37 | 2.62 | 2.62 | .00 | 5228660 |
| ALT LSE#: | EOR.....:    | 4 | 85,853  | 576,247 | 0 | 73.71 | 2.61 | 2.61 | .00 | 4746168 |
| ALT RRC#: | GRAPH.....:  | 5 | 77,268  | 518,622 | 0 | 75.08 | 2.61 | 2.61 | .00 | 4350961 |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7  | 62,587  | 420,084   | 0        | 76.47     | 2.60    | 2.60      | .00       | 3589521    |
|-----|----------------------|---------|-----------|----|---------|-----------|----------|-----------|---------|-----------|-----------|------------|
| --- | -----                | -----   | -----     | 8  | 56,328  | 378,076   | 0        | 76.47     | 2.60    | 2.60      | .00       | 3230552    |
| 00  | REAGAN COUNTY APPRAI | .130000 | 3,543,840 | 9  | 50,695  | 340,268   | 0        | 76.47     | 2.60    | 2.60      | .00       | 2907485    |
| 01  | REAGAN COUNTY        | .130000 | 3,543,840 | 10 | 45,626  | 306,241   | 0        | 76.47     | 2.60    | 2.60      | .00       | 2616765    |
| 02  | FM&LR                | .130000 | 3,543,840 |    | =====   | =====     | =====    |           |         |           |           |            |
| 30  | REAGAN COUNTY ISD    | .130000 | 3,543,840 |    | 781,427 | 5,153,194 | 0        |           |         |           |           | 43,172,993 |
| 50  | REAGAN COUNTY HOSP D | .130000 | 3,543,840 |    |         |           |          |           |         |           |           |            |
| 60  | SANTA RITA UWD       | .130000 | 3,543,840 |    | WI GAS  | WI PRD    | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |            |
| 61  | REAGAN CO WSD        | .130000 | 3,543,840 | YR | REVENUE | REVENUE   | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |            |

|                    |    |         |   |         |         |           |           |         |
|--------------------|----|---------|---|---------|---------|-----------|-----------|---------|
|                    | 1  | 1568544 | 0 | 8236714 | 3800000 | 4,436,714 | 4,173,706 | 2594317 |
|                    | 2  | 1397932 | 0 | 7244293 | 3230000 | 4,014,293 | 3,341,899 | 2037264 |
|                    | 3  | 1258138 | 0 | 6486798 | 3068500 | 3,418,298 | 2,518,328 | 1628792 |
|                    | 4  | 1128004 | 0 | 5874172 | 3068500 | 2,805,672 | 1,829,214 | 1316930 |
|                    | 5  | 1015203 | 0 | 5366164 | 3068500 | 2,297,664 | 1,325,661 | 1074145 |
|                    | 6  | 910182  | 0 | 4898532 | 3068500 | 1,830,032 | 934,396   | 8754822 |
|                    | 7  | 819164  | 0 | 4408685 | 3068500 | 1,340,185 | 605,563   | 7035099 |
|                    | 8  | 737248  | 0 | 3967800 | 3068500 | 899,300   | 359,594   | 565318  |
| *** PARAMETERS *** | 9  | 663523  | 0 | 3571008 | 3068500 | 502,508   | 177,818   | 454268  |
|                    | 10 | 597170  | 0 | 3213935 | 3068500 | 145,435   | 45,543    | 365039  |

|           |   |       |      |          |    |          |       |          |                    |            |          |
|-----------|---|-------|------|----------|----|----------|-------|----------|--------------------|------------|----------|
| MO SHIFT: | 6 | DISC: | 13.0 | YRS MAX: | 28 | =====    | ===== | =====    | =====              | =====      | =====    |
| YRS FLAT: |   | FMVF: |      | 8/8 RES: |    | 10095108 | 0     | 53268101 | 3157800021,690,101 | 15,311,722 | 11615064 |

|                           |                       |                       |                        |                       |
|---------------------------|-----------------------|-----------------------|------------------------|-----------------------|
| OIL WELLHEAD PRICE: 76.75 | GAS WI GR PRICE: 2.86 | \$/BBLRESV: 21.17     | EQUIP VAL: 333,530     |                       |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.86 | \$/BBLPROD: 0         | WI OIL VAL: 12,409,906 | RI OIL VAL: 9,413,824 |
| TYPE..(USNQLHCT)..: U     | GAS %TAX ALLOW.: 12.5 | WI PAYOUT: 4.4        | GAS VAL: 2,901,801     | GAS VAL: 2,201,229    |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | RI PAYOUT: 5.3        | PRD VAL: 0             | PRD VAL: 0            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                       | =====                  | =====                 |
|                           |                       | 8/8 VALUE: 27,260,290 | WI TOTAL: 15,645,240   | RI TOTAL: 11,615,050  |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 3,800,000    |          |           |            |
| -----        | -----    | -----     | -----      |
| 1            |          |           |            |
| 15.0         |          |           |            |
| 5.0          |          |           |            |
| 1            |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |           |          |                    |
|------|-----------|----------|--------------------|
| OIL: | 379.0 D   | B: 1.000 | De/Dt: 14.9 / 10.0 |
| GAS: | 2,312.0 D | B: 1.000 | De/Dt: 11.1 / 10.0 |
| PRD: | M         | B:       | De/Dt: /           |

```

PROD WELLS:      38  EQ SCH#: 51  VAL:      556,700
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:          VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 11,800,400  
LAST YR RI VAL: 9,834,160  
LAST YR 8/8 VAL: 21,634,560

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 431 STERLING LAST UPDATE: 4/22/2024 MNRLTSTU

LEASE#, NAME.....: 360201 - BARBEE B H JR -52- FULL WI DECIMAL = .770000 #WELLS: 4  
RRC#, WELL#.....: 42842 - RRC DIST.: 08 FULL RI DECIMAL = .230000 DEPTH: 9433  
OPERATOR#, AGENT#: 109255 - 574

OPERATOR NAME.....: BURLESON PETROLEUM,  
OIL FIELD#.....: 33998500  
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI .420000 499,660  
01 REAGAN COUNTY .420000 499,660  
02 FM&LR .420000 499,660  
30 REAGAN COUNTY ISD .420000 499,660  
50 REAGAN COUNTY HOSP D .420000 499,660  
60 SANTA RITA UWD .420000 499,660  
61 REAGAN CO WSD .420000 499,660

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 6,223 45,029 0 69.67 3.47 3.47 .00 333838  
2 5,601 40,526 0 70.96 3.47 3.47 .00 306034  
3 5,041 36,473 0 72.27 3.47 3.47 .00 280521  
4 4,537 32,826 0 73.62 3.46 3.46 .00 257191  
5 4,083 29,543 0 74.98 3.45 3.45 .00 235730  
6 3,675 26,591 0 76.37 3.44 3.44 .00 216108  
7 3,308 23,932 0 76.37 3.44 3.44 .00 194527  
8 2,977 21,539 0 76.37 3.44 3.44 .00 175062

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 120313 0 454151 229500 224,651 210,406 127615  
2 108281 0 414315 229500 184,815 151,839 103027  
3 97452 0 377973 229500 148,473 107,000 83176  
4 87455 0 344646 229500 115,146 72,792 67117  
5 78481 0 314211 229500 84,711 46,975 54150  
6 70434 0 286542 229500 57,042 27,747 43702  
7 63391 0 257918 229500 28,418 12,126 34811  
8 57053 0 232115 229500 2,615 979 27723

=====

682860 0 2681871 1836000 845,871 629,864 541321

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 17.20 EQUIP VAL: 18,495  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 469,487 RI OIL VAL: 403,489  
WI PAYOUT: 3.8 GAS VAL: 160,376 GAS VAL: 137,831  
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 76.66 GAS WI GR PRICE: 3.79  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.79  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 1,189,680 WI TOTAL: 648,360 RI TOTAL: 541,320

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
229,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 18.0 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 130.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,202,600  
LAST YR RI VAL: 800,940  
LAST YR 8/8 VAL: 2,003,540

LAST YR OIL PROD: 7,093  
LAST YR GAS PROD: 48,454

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 4/09/2024 MNRLJHAR

```
LEASE#, NAME.....: 360204 - NORTH SEAN 29          FULL WI DECIMAL = .740000          #WELLS:      1
RRC#, WELL#.....: 17522 -          RRC DIST.: 07C    FULL RI DECIMAL = .260000          DEPTH: 10244
```

OPERATOR#, AGENT#: 870354 - 198

OPERATOR NAME.....: TRIO CONSULTING & MA

OIL FIELD#.....: 71656300

OIL FIELD NAME...: PINK DRAW (FUSSELMAN)

|           |              |       |       |        |
|-----------|--------------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | =====  |
| ALT JOB#: | UNIT.....:   | 499   | 1,005 | 0      |
|           |              |       |       | 26,206 |

| ALT RRC#: | GRAPH.....: | WI GAS<br>YR REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NETT<br>REVENUE |
|-----------|-------------|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|-----------------------|
|-----------|-------------|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|-----------------------|

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | -- | ----- | ----- | ----- | ----- | -----   | -----   |      |
|-----|-------------------|---------|-----------|----|-------|-------|-------|-------|---------|---------|------|
| --  | -----             | -----   | -----     | 1  | 3875  | 0     | 30081 | 75000 | -44,919 | -42,070 | 9942 |

|    |                      |          |        |       |       |       |       |         |         |       |
|----|----------------------|----------|--------|-------|-------|-------|-------|---------|---------|-------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 19,560 | ===== | ===== | ===== | ===== | =====   | =====   | ===== |
| 01 | REAGAN COUNTY        | 1.000000 | 19,560 | 3875  | 0     | 30081 | 75000 | 44,919- | 42,070- | 99422 |

|    |       |          |        |
|----|-------|----------|--------|
| 02 | FM&LR | 1.000000 | 19,560 |
|----|-------|----------|--------|

|    |                   |          |        |                   |            |       |
|----|-------------------|----------|--------|-------------------|------------|-------|
| 30 | REAGAN COUNTY ISD | 1.000000 | 19,560 | \$/BBLRESV: 99.26 | EQUIP VAL: | 9,620 |
|----|-------------------|----------|--------|-------------------|------------|-------|

|    |                      |          |        |             |   |             |   |             |       |
|----|----------------------|----------|--------|-------------|---|-------------|---|-------------|-------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 19,560 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 8,661 |
|----|----------------------|----------|--------|-------------|---|-------------|---|-------------|-------|

|    |                |          |        |            |    |          |   |          |       |
|----|----------------|----------|--------|------------|----|----------|---|----------|-------|
| 60 | SANTA RITA UWD | 1.000000 | 19,560 | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 1,281 |
|----|----------------|----------|--------|------------|----|----------|---|----------|-------|

|    |               |          |        |            |    |          |   |          |   |
|----|---------------|----------|--------|------------|----|----------|---|----------|---|
| 61 | REAGAN CO WSD | 1.000000 | 19,560 | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 |
|----|---------------|----------|--------|------------|----|----------|---|----------|---|

[illegible]

|            |        |           |       |           |       |
|------------|--------|-----------|-------|-----------|-------|
| 8/8 VALUE: | 19,560 | WI TOTAL: | 9,620 | RI TOTAL: | 9,940 |
|------------|--------|-----------|-------|-----------|-------|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1

YRS FLAT:                      FMVF:                      8/8 RES:

OIL WELLHEAD PRICE: 78.10      GAS WI GR PRICE: 5.68

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.68

TYPE..(USNPOLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELL-HEAD PRICE: ADDL GAS PRICES? N

| OP | EXP | \$/YR | OIL | BOPD | GAS | MCF/D | PROD | BBL/D |
|----|-----|-------|-----|------|-----|-------|------|-------|
|----|-----|-------|-----|------|-----|-------|------|-------|

| 2012-2013 | 2013-2014 | 2014-2015 | 2015-2016 |
|-----------|-----------|-----------|-----------|
| -----     | -----     | -----     | -----     |

75,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.5 D B: 1.000 De/Dt: 15.0 / 14.0

GAS: 3.0 D B: 1.000 De/Dt: 15.0 / 15.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EO SCH#: 51 VAL: 10,350

SERV WELLS:                   EO SCH#:           VAL:

```
INT WELLS:      EQ SCH#:      VAL:
```

```

INS      WEELS:          EQ  SCH# :          VAL:
COMPRESSBS:          HP:          VAL:

```

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,620

LAST YR RI VAL: 17,000

LAST YR 8/8 VAL: 26,620

LAST YR OIL PROD: 930

LAST YR GAS PROD: 1,456

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360205 - UNIVERSITY 9-15 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 17486 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 11050

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1 2,053       | 1,441      | 0          | 70.97 | 1.77  | 1.77  | .00   | 109276  |
| ALT RRC#: | GRAPH.....:  | 2 1,318       | 992        | 0          | 72.29 | 1.77  | 1.77  | .00   | 71459   |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 3,371         | 2,433      | 0          |       |       |       |       | 180,735 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 128,810   | 1  | 1913              | 0              | 111189           | 56500              | 54,689         | 51,221            | 34866             |
| 01  | REAGAN COUNTY        | 1.000000 | 128,810   | 2  | 1317              | 0              | 72776            | 56500              | 16,276         | 13,371            | 20195             |
| 02  | FM&LR                | 1.000000 | 128,810   |    | =====             | =====          | =====            | =====              | =====          | =====             | =====             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 128,810   |    | 3230              | 0              | 183965           | 113000             | 70,965         | 64,592            | 55061             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 128,810   |    |                   |                |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 128,810   |    | \$/BBLRESV: 25.10 |                | EQUIP VAL:       | 9,162              |                |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 128,810   |    | \$/BBLPROD: 0     |                | WI OIL VAL:      | 63,458             | RI OIL VAL:    | 54,094            |                   |
|     |                      |          |           |    | WI PAYOUT: .0     |                | GAS VAL:         | 1,134              | GAS VAL:       | 967               |                   |
|     |                      |          |           |    | RI PAYOUT: 1.7    |                | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
|     |                      |          |           |    |                   |                | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |    | 8/8 VALUE:        | 128,810        | WI TOTAL:        | 73,750             | RI TOTAL:      | 55,060            |                   |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 1.93 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.93 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 56,500                    |                       |             |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |          |                    |
|------|-------|----------|--------------------|
| OIL: | 7.5 D | B: 1.000 | De/Dt: 42.0 / 15.0 |
| GAS: | 5.0 D | B: 1.000 | De/Dt: 36.0 / 13.0 |
| PRD: | M     | B:       | De/Dt: /           |

  

|             |     |             |             |
|-------------|-----|-------------|-------------|
| PROD WELLS: | 1   | EQ SCH#: 51 | VAL: 10,350 |
| SERV WELLS: |     | EQ SCH#:    | VAL:        |
| INJ WELLS:  |     | EQ SCH#:    | VAL:        |
| COMPRESSRS: | HP: |             | VAL:        |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,100  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 10,100

LAST YR OIL PROD: 1,949  
LAST YR GAS PROD: 3,840

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360208 - SRH "8B" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 17523 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 17523  
OPERATOR#, AGENT#: 251726 - 40

| OPERATOR NAME....: ENDEAVOR ENERGY RESO   | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|---|---------------|------------|------------|-------|-------|-------|-------|---------|
| OIL FIELD#.....: 85279200                 | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME...: SPRABERRY (TREND AREA) | 1             | 729        | 3,927      | 0     | 70.97 | 2.47  | 2.47  | .00     |
| ALT FRZ.:                                 | 2             | 620        | 3,242      | 0     | 72.29 | 2.46  | 2.46  | .00     |
| ALT JOB#:                                 | 3             | 540        | 2,759      | 0     | 73.64 | 2.46  | 2.46  | .00     |
| ALT LSE#:                                 | =====         | =====      | =====      |       |       |       |       | =====   |
| ALT RRC#:                                 | GRAPH.....:   | 1,889      | 9,928      | 0     |       |       |       | 102,242 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS      | WI PRD  | WI GROSS    | OPERATING | WI NET  | PV WI NET   | PV RI NET |
|-----|----------------------|----------|-----------|-------------|---------|-------------|-----------|---------|-------------|-----------|
| --- | -----                | -----    | -----     | YR REVENUE  | REVENUE | REVENUE     | EXPENSES  | REVENUE | REVENUE     | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 61,690    | --          | -----   | -----       | -----     | -----   | -----       | -----     |
| 01  | REAGAN COUNTY        | 1.000000 | 61,690    | 1           | 7275    | 0           | 46078     | 34500   | 11,578      | 10,843    |
| 02  | FM&LR                | 1.000000 | 61,690    | 2           | 5981    | 0           | 39596     | 34500   | 5,096       | 4,187     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 61,690    | 3           | 5090    | 0           | 34914     | 34500   | 414         | 298       |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 61,690    | =====       | =====   | =====       | =====     | =====   | =====       | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 61,690    |             | 18346   | 0           | 120588    | 103500  | 17,088      | 15,328    |
| 61  | REAGAN CO WSD        | 1.000000 | 61,690    |             |         |             |           |         |             | 34010     |
|     |                      |          |           | \$/BBLRESV: | 9.17    | EQUIP VAL:  |           | 12,350  |             |           |
|     |                      |          |           | \$/BBLPROD: | 0       | WI OIL VAL: |           | 12,996  | RI OIL VAL: |           |
|     |                      |          |           | WI PAYOUT:  | .0      | GAS VAL:    |           | 2,332   | GAS VAL:    |           |
|     |                      |          |           | RI PAYOUT:  | 2.5     | PRD VAL:    |           | 0       | PRD VAL:    |           |
|     |                      |          |           |             |         | =====       |           |         | =====       |           |
|     |                      |          |           | 8/8 VALUE:  | 61,690  | WI TOTAL:   |           | 27,680  | RI TOTAL:   |           |
|     |                      |          |           |             |         |             |           |         |             |           |

\*\*\* PARAMETERS \*\*\*

|                           |            |             |
|---------------------------|------------|-------------|
| MO SHIFT: 6               | DISC: 14.0 | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:      | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 |            |             |
| OIL %TAX ALLOWABLE: 9.6   |            |             |
| TYPE..(USNPQLHCT)..: U    |            |             |
| GRAV SCHED#/DEGREE: /     |            |             |
| PRD WELLHEAD PRICE:       |            |             |
| OP EXP \$/YR              |            |             |
| OIL BOPD                  |            |             |
| GAS MCF/D                 |            |             |
| PROD BBL/D                |            |             |
| -----                     |            |             |
| 34,500                    |            |             |
| -----                     |            |             |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.2 D B: 1.000 De/Dt: 16.0 / 12.0  
GAS: 12.0 D B: 1.000 De/Dt: 19.0 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 14,650  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 41,640  
LAST YR RI VAL: 39,250  
LAST YR 8/8 VAL: 80,890

LAST YR OIL PROD: 548  
LAST YR GAS PROD: 4,055

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360209 - SRH "8C" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 17511 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 25172  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | WI GAS     | WI PRD      | WI GROSS  | OPERATING   | WI NET    | PV WI NET   | PV RI NET |
|-----------|----------------------|---------------|-----------|------------|-------------|-----------|-------------|-----------|-------------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | YR         | REVENUE     | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE   |
| ---       | -----                | -----         | -----     | 1          | 19110       | 0         | 32098       | 33500     | -1,402      | -1,313    |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 25,670    |            | =====       | =====     | =====       | =====     | =====       | =====     |
| 01        | REAGAN COUNTY        | 1.000000      | 25,670    |            | 19110       | 0         | 32098       | 33500     | 1,402-      | 1,313-    |
| 02        | FM&LR                | 1.000000      | 25,670    |            |             |           |             |           |             |           |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 25,670    |            | \$/BBLRESV: | 2.90      | EQUIP VAL:  | 15,614    |             |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 25,670    |            | \$/BBLPROD: | 0         | WI OIL VAL: | 0         | RI OIL VAL: | 4,072     |
| 60        | SANTA RITA UWD       | 1.000000      | 25,670    |            | WI PAYOUT:  | .0        | GAS VAL:    | 0         | GAS VAL:    | 5,992     |
| 61        | REAGAN CO WSD        | 1.000000      | 25,670    |            | RI PAYOUT:  | .9        | PRD VAL:    | 0         | PRD VAL:    | 0         |
|           |                      |               |           | =====      |             |           |             |           |             |           |
|           |                      |               |           | 8/8 VALUE: | 25,670      | WI TOTAL: | 15,610      | RI TOTAL: | 10,060      |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.69  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
33,500  
  
ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .8 D B: 1.000 De/Dt: 26.0 / 12.0  
GAS: 33.0 D B: 1.000 De/Dt: 26.0 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 16,800  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):  
  
LAST YR WI VAL: 55,410  
LAST YR RI VAL: 50,390  
LAST YR 8/8 VAL: 105,800  
  
LAST YR OIL PROD: 283  
LAST YR GAS PROD: 8,476  
  
REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/29/2024 MNRLJHAR

|                    |                        |                   |         |         |      |
|--------------------|------------------------|-------------------|---------|---------|------|
| LEASE#, NAME.....: | 360210 - SRH "10B"     | FULL WI DECIMAL = | .750000 | #WELLS: | 1    |
| RRC#, WELL#.....:  | 17441 - RRC DIST.: 07C | FULL RI DECIMAL = | .250000 | DEPTH:  | 9496 |

OPERATOR#: AGENT#: 251720 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |     |       |   |       |      |      |     |       |
|-----------|--------------|---|-----|-------|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 791 | 7,702 | 0 | 72.29 | 2.56 | 2.56 | .00 | 42886 |
| ALT JOB#: | UNIT.....:   | 3 | 678 | 6,605 | 0 | 73.64 | 2.55 | 2.55 | .00 | 37446 |
| ALT LSE#: | EOR.....:    | 4 | 583 | 5,680 | 0 | 75.00 | 2.55 | 2.55 | .00 | 32794 |
| ALT RRC#: | GRAPH.....:  | 5 | 501 | 4,885 | 0 | 76.39 | 2.54 | 2.54 | .00 | 28704 |

|     |                   |         |           |       |        |   |         |
|-----|-------------------|---------|-----------|-------|--------|---|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 3,503 | 34,104 | 0 | 192,396 |
|-----|-------------------|---------|-----------|-------|--------|---|---------|

|    |                      |          |         |    |         |         |          |           |         |           |           |
|----|----------------------|----------|---------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 137,840 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 137,840 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 137,840 | -- | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 137,840 | 1  | 17725   | 0       | 68291    | 35500     | 32,791  | 30,711    | 21414     |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 137,840 | 2  | 14788   | 0       | 57674    | 35500     | 22,174  | 18,218    | 16004     |
| 60 | SANTA RITA UWD       | 1.000000 | 137,840 | 3  | 12632   | 0       | 50078    | 35500     | 14,578  | 10,506    | 12298     |
| 61 | REAGAN CO WSD        | 1.000000 | 137,840 | 4  | 10863   | 0       | 43657    | 35500     | 8,157   | 5,156     | 9488      |
|    |                      |          |         | 5  | 9306    | 0       | 38010    | 35500     | 2,510   | 1,391     | 7310      |
|    |                      |          |         |    | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |          |         |    | 65314   | 0       | 257710   | 177500    | 80,210  | 65,982    | 66514     |

|             |       |             |        |             |        |
|-------------|-------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 18.75 | EQUIP VAL:  | 5,352  |             |        |
| \$/BBLPROD: | 0     | WI OIL VAL: | 49,260 | RI OIL VAL: | 49,657 |
| WI PAYOUT:  | 3.2   | GAS VAL:    | 16,722 | GAS VAL:    | 16,857 |
| RI PAYOUT:  | 3.5   | PRD VAL:    | 0      | PRD VAL:    | 0      |

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 137,840 WI TOTAL: 71,330 RI TOTAL: 66,510

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.79 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.79 |
| TYPE..(USNQLHCT): U       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 35.500       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |   |          |                    |
|------|------|---|----------|--------------------|
| OIL: | 2.9  | D | B: 1.000 | De/Dt: 18.0 / 14.0 |
| GAS: | 28.0 | D | B: 1.000 | De/Dt: 18.0 / 14.0 |
| PRD: |      | M | B:       | De/Dt: /           |

|                         |     |          |    |      |       |
|-------------------------|-----|----------|----|------|-------|
| PROD WELLS:             | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:             |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:              |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:             | HP: |          |    | VAL: |       |
| OTHER EO VALUE (RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 102,380  
LAST YR RI VAL: 85,350  
LAST YR 8/8 VAL: 187,730

LAST YR OIL PROD: 787  
LAST YR GAS PROD: 8,376

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360211 - SRH "10D" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 17490 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9826  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 191,740  
01 REAGAN COUNTY 1.000000 191,740  
02 FM&LR 1.000000 191,740  
30 REAGAN COUNTY ISD 1.000000 191,740  
50 REAGAN COUNTY HOSP D 1.000000 191,740  
60 SANTA RITA UWD 1.000000 191,740  
61 REAGAN CO WSD 1.000000 191,740

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 956 12,618 0 70.97 2.79 2.79 .00 50885  
2 804 10,202 0 72.29 2.79 2.79 .00 43591  
3 691 8,564 0 73.64 2.78 2.78 .00 38164  
4 594 7,365 0 75.00 2.78 2.78 .00 33413  
5 511 6,334 0 76.39 2.77 2.77 .00 29276  
6 439 5,447 0 77.82 2.77 2.77 .00 25622  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 26403 0 77288 32000 45,288 42,417 24235  
2 21348 0 64939 32000 32,939 27,061 18020  
3 17856 0 56020 32000 24,020 17,311 13757  
4 15356 0 48769 32000 16,769 10,601 10599  
5 13159 0 42435 32000 10,435 5,786 8162  
6 11316 0 36938 32000 4,938 2,402 6287  
=====

105438 0 326389 192000 134,389 105,578 81060  
\$/BBLRESV: 23.85 EQUIP VAL: 5,098  
\$/BBLPROD: 0 WI OIL VAL: 71,472 RI OIL VAL: 54,874  
WI PAYOUT: 3.5 GAS VAL: 34,106 GAS VAL: 26,186  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 191,740 WI TOTAL: 110,680 RI TOTAL: 81,060  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.05  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
32,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.9 D B: 1.000 De/Dt: 17.0 / 14.0  
GAS: 39.0 D B: 1.000 De/Dt: 21.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 220,680  
LAST YR RI VAL: 130,590  
LAST YR 8/8 VAL: 351,270

LAST YR OIL PROD: 1,079  
LAST YR GAS PROD: 14,022

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360212 - SRH "11" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 17435 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9580  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |        |       |       |       |       |       |        |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 569   | 5,069  | 0     | 70.97 | 2.83  | 2.83  | .00   | 30286  |
| ALT JOB#: | UNIT.....:   | 2     | 494   | 4,401  | 0     | 72.29 | 2.82  | 2.82  | .00   | 26783  |
| ALT LSE#: | EOR.....:    | 3     | 435   | 3,889  | 0     | 73.64 | 2.81  | 2.81  | .00   | 24025  |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | =====  |
|           |              |       | 1,498 | 13,359 | 0     |       |       |       |       | 81,094 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 54,890    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 01  | REAGAN COUNTY        | 1.000000 | 54,890    | 1     | 10759          | 0              | 41045            | 29500              | 11,545         | 10,813            | 12870             |
| 02  | FM&LR                | 1.000000 | 54,890    | 2     | 9308           | 0              | 36091            | 29500              | 6,591          | 5,415             | 10016             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 54,890    | 3     | 8196           | 0              | 32221            | 29500              | 2,721          | 1,961             | 7913              |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 54,890    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 54,890    |       | 28263          | 0              | 109357           | 88500              | 20,857         | 18,189            | 30799             |
| 61  | REAGAN CO WSD        | 1.000000 | 54,890    |       |                |                |                  |                    |                |                   |                   |

|             |        |             |        |             |        |
|-------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 12.01  | EQUIP VAL:  | 5,901  |             |        |
| \$/BBLPROD: | 0      | WI OIL VAL: | 13,488 | RI OIL VAL: | 22,839 |
| WI PAYOUT:  | .0     | GAS VAL:    | 4,701  | GAS VAL:    | 7,960  |
| RI PAYOUT:  | 2.5    | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |        | =====       | =====  | =====       | =====  |
| 8/8 VALUE:  | 54,890 | WI TOTAL:   | 24,090 | RI TOTAL:   | 30,800 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.08 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.08 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 29,500                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |        |          |                    |
|------|--------|----------|--------------------|
| OIL: | 1.7 D  | B: 1.000 | De/Dt: 14.0 / 10.0 |
| GAS: | 15.0 D | B: 1.000 | De/Dt: 14.0 / 10.0 |
| PRD: | M      | B:       | De/Dt: /           |

  

|             |     |             |            |
|-------------|-----|-------------|------------|
| PROD WELLS: | 1   | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS: |     | EQ SCH#:    | VAL:       |
| INJ WELLS:  |     | EQ SCH#:    | VAL:       |
| COMPRESSRS: | HP: |             | VAL:       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,870  
LAST YR RI VAL: 34,540  
LAST YR 8/8 VAL: 68,410

LAST YR OIL PROD: 533  
LAST YR GAS PROD: 5,222

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360213 - SRH "12" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 17496 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9531  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |        |       |       |       |       |       |        |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 445   | 7,479  | 0     | 70.97 | 2.88  | 2.88  | .00   | 23686  |
| ALT JOB#: | UNIT.....:   | 2     | 354   | 6,507  | 0     | 72.29 | 2.87  | 2.87  | .00   | 19193  |
| ALT LSE#: | EOR.....:    | 3     | 295   | 5,661  | 0     | 73.64 | 2.87  | 2.87  | .00   | 16293  |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | =====  |
|           |              |       | 1,094 | 19,647 | 0     |       |       |       |       | 59,172 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|-------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 57,740    | --    | -----             | -----          | -----            | -----              | -----          | -----             | -----             |
| 01  | REAGAN COUNTY        | 1.000000 | 57,740    | 1     | 16155             | 0              | 39841            | 25000              | 14,841         | 13,900            | 12493             |
| 02  | FM&LR                | 1.000000 | 57,740    | 2     | 14006             | 0              | 33199            | 25000              | 8,199          | 6,736             | 9213              |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 57,740    | 3     | 12185             | 0              | 28478            | 25000              | 3,478          | 2,506             | 6994              |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 57,740    | ===== | =====             | =====          | =====            | =====              | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 57,740    |       | 42346             | 0              | 101518           | 75000              | 26,518         | 23,142            | 28700             |
| 61  | REAGAN CO WSD        | 1.000000 | 57,740    |       |                   |                |                  |                    |                |                   |                   |
|     |                      |          |           |       | \$/BBLRESV: 16.44 |                | EQUIP VAL:       |                    | 5,901          |                   |                   |
|     |                      |          |           |       | \$/BBLPROD: 0     |                | WI OIL VAL:      |                    | 13,489         | RI OIL VAL:       | 16,728            |
|     |                      |          |           |       | WI PAYOUT: .0     |                | GAS VAL:         |                    | 9,653          | GAS VAL:          | 11,972            |
|     |                      |          |           |       | RI PAYOUT: 2.5    |                | PRD VAL:         |                    | 0              | PRD VAL:          | 0                 |
|     |                      |          |           |       |                   |                | =====            |                    | =====          |                   | =====             |
|     |                      |          |           |       | 8/8 VALUE:        | 57,740         | WI TOTAL:        |                    | 29,040         | RI TOTAL:         | 28,700            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.14  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.14  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.4 D B: 1.000 De/Dt: 22.0 / 13.0  
GAS: 22.0 D B: 1.000 De/Dt: 13.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,330  
LAST YR RI VAL: 20,740  
LAST YR 8/8 VAL: 54,070

LAST YR OIL PROD: 506  
LAST YR GAS PROD: 7,790

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360214 - SRH "12A" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 17520 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9685

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.....: |             |           |             | WI GAS    | WI PRD      | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|-------------|-------------|-----------|-------------|-----------|-------------|----------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR          | REVENUE     | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE  | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1           | 4565        | 0         | 27240       | 26000     | 1,240       | 1,162    | 8542      |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 16,210    |             | =====       | =====     | =====       | =====     | =====       | =====    | =====     |        |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 16,210    |             | 4565        | 0         | 27240       | 26000     | 1,240       | 1,162    | 8542      |        |           |           |
| 02        | FM&LR                | 1.000000 | 16,210    |             |             |           |             |           |             |          |           |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 16,210    |             | \$/BBLRESV: | 3.03      | EQUIP VAL:  | 6,506     |             |          |           |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 16,210    |             | \$/BBLPROD: | 0         | WI OIL VAL: | 967       | RI OIL VAL: | 7,110    |           |        |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 16,210    |             | WI PAYOUT:  | .0        | GAS VAL:    | 195       | GAS VAL:    | 1,432    |           |        |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 16,210    |             | RI PAYOUT:  | .9        | PRD VAL:    | 0         | PRD VAL:    | 0        |           |        |           |           |
|           |                      |          |           |             |             |           |             | =====     |             | =====    |           |        |           |           |
|           |                      |          |           | 8/8 VALUE:  | 16,210      | WI TOTAL: | 7,670       | RI TOTAL: | 8,540       |          |           |        |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.08  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 26,000       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.3 D B: 1.000 De/Dt: 17.0 / 12.0  
GAS: 7.0 D B: 1.000 De/Dt: 28.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,210  
LAST YR RI VAL: 18,200  
LAST YR 8/8 VAL: 32,410

LAST YR OIL PROD: 423  
LAST YR GAS PROD: 2,317

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 4/08/2024 MNRLJHAR

```
LEASE#, NAME.....: 360215 - RIO GRANDE 118          FULL WI DECIMAL = .750000          #WELLS:      4
RRC#, WELL#.....: 17527 -          RRC DIST.: 07C    FULL RI DECIMAL = .250000          DEPTH: 9802
```

|                     |          |                        |            |            |       |             |             |           |                |
|---------------------|----------|------------------------|------------|------------|-------|-------------|-------------|-----------|----------------|
| OPERATOR#, AGENCY#: |          |                        |            |            |       |             |             |           | 101136 - 198   |
| OPERATOR NAME....:  |          | HANNATHON PETROLEUM    |            |            |       |             |             |           |                |
| OIL FIELD#.....:    | 85279200 | YR OIL PRDCTN          | GAS PRDCTN | PRD PRDCTN | PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
| OIL FIELD NAME...:  |          | SPRABERRY (TREND AREA) | --         | ---        | ----- | ----        | -----       | -----     | -----          |

|           |              |       |        |         |
|-----------|--------------|-------|--------|---------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | =====  | =====   |
| ALT JOB#: | UNIT.....:   | 2,011 | 25,165 | 0       |
|           |              |       |        | 107,041 |

| ALT RRC#: | GRAPH.....: | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |
|-----------|-------------|--------|---------|----------|-----------|----------|-----------|-----------|
|           |             | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   |

|    |                      |          |        |       |       |        |        |         |         |        |
|----|----------------------|----------|--------|-------|-------|--------|--------|---------|---------|--------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 74,970 | ===== | ===== | =====  | =====  | =====   | =====   | =====  |
| 01 | REAGAN COUNTY        | 1.000000 | 74,970 | 49072 | 0     | 156113 | 208500 | 52,387- | 49,065- | 48952- |

|    |                   |          |        |                   |                   |
|----|-------------------|----------|--------|-------------------|-------------------|
| 30 | REAGAN COUNTY ISD | 1.000000 | 74,970 | \$/BBLRESV: 22.31 | EQUIP VAL: 26,024 |
|----|-------------------|----------|--------|-------------------|-------------------|

|    |                |          |        |            |    |          |   |          |        |
|----|----------------|----------|--------|------------|----|----------|---|----------|--------|
| 60 | SANTA RITA UWD | 1.000000 | 74,970 | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 15,387 |
| 61 | REAGAN CO WSD  | 1.000000 | 74,970 | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0      |

|            |        |           |        |           |        |
|------------|--------|-----------|--------|-----------|--------|
| 8/8 VALUE: | 74,970 | WI TOTAL: | 26,020 | RI TOTAL: | 48,950 |
|------------|--------|-----------|--------|-----------|--------|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 1  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.84 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.84 |
| TYPE..(USNQHLCT): U       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 208.500      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |        |          |                    |
|------|--------|----------|--------------------|
| OIL: | 6.4 D  | B: 1.000 | De/Dt: 25.0 / 13.0 |
| GAS: | 74.0 D | B: 1.000 | De/Dt: 13.0 / 10.0 |
| PRD: | M      | B:       | De/Dt: /           |

```

PROD WELLS:      4  EQ SCH#: 51  VAL:      28,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

|         |          |        |
|---------|----------|--------|
| LAST YR | WI VAL:  | 31,390 |
| LAST YR | RI VAL:  | 67,180 |
| LAST YR | 8/8 VAL: | 98,570 |

|                   |        |
|-------------------|--------|
| LAST YR OIL PROD: | 2,178  |
| LAST YR GAS PROD: | 19,523 |

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/27/2024 MNRLJHAR

|                    |                        |                   |         |         |      |
|--------------------|------------------------|-------------------|---------|---------|------|
| LEASE#, NAME.....: | 360219 - BARBEE D      | FULL WI DECIMAL = | .775000 | #WELLS: | 4    |
| RRC#, WELL#.....:  | 17422 - RRC DIST.: 07C | FULL RI DECIMAL = | .225000 | DEPTH:  | 8143 |

OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME.....: VITAL ENERGY, INC.

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |         |         |
|-----------|--------------|-------|---------|---------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | =====   | =====   |
| ALT JOB#: | UNIT.....:   | 4,304 | 100,592 | 0       |
|           |              |       |         | 236,728 |

| ALT RRC#: | GRAPH.....: | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|

[illegible]

|     |       |       |       |   |        |   |        |        |       |       |        |
|-----|-------|-------|-------|---|--------|---|--------|--------|-------|-------|--------|
| --- | ----- | ----- | ----- | 1 | 221403 | 0 | 458131 | 450000 | 8,131 | 7,615 | 125121 |
|-----|-------|-------|-------|---|--------|---|--------|--------|-------|-------|--------|

[illegible]

|    |               |          |         |        |   |        |        |       |       |        |
|----|---------------|----------|---------|--------|---|--------|--------|-------|-------|--------|
| 01 | REAGAN COUNTY | 1.000000 | 152,250 | 221403 | 0 | 458131 | 450000 | 8,131 | 7,615 | 125121 |
|----|---------------|----------|---------|--------|---|--------|--------|-------|-------|--------|

|    |       |          |         |
|----|-------|----------|---------|
| 02 | FM&LR | 1.000000 | 152,250 |
|----|-------|----------|---------|

|    |                   |          |         |  |             |      |            |        |
|----|-------------------|----------|---------|--|-------------|------|------------|--------|
| 30 | REAGAN COUNTY ISD | 1.000000 | 152,250 |  | \$/BBLRESV: | 1.18 | EQUIP VAL: | 19,518 |
|----|-------------------|----------|---------|--|-------------|------|------------|--------|

|    |                      |          |         |  |             |   |             |       |             |        |
|----|----------------------|----------|---------|--|-------------|---|-------------|-------|-------------|--------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 152,250 |  | \$/BBLPROD: | 0 | WI OIL VAL: | 3,935 | RI OIL VAL: | 64,653 |
|----|----------------------|----------|---------|--|-------------|---|-------------|-------|-------------|--------|

|    |                |          |         |  |            |    |          |       |          |        |
|----|----------------|----------|---------|--|------------|----|----------|-------|----------|--------|
| 60 | SANTA RITA UWD | 1.000000 | 152,250 |  | WI PAYOUT: | .0 | GAS VAL: | 3,680 | GAS VAL: | 60,468 |
|----|----------------|----------|---------|--|------------|----|----------|-------|----------|--------|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.09

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.09

TYPE..(USNPQLHCT).: L      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP | EXP | \$/YR | OIL | BOPD | GAS | MCF/D | PROD | BBL/D |
|----|-----|-------|-----|------|-----|-------|------|-------|
|----|-----|-------|-----|------|-----|-------|------|-------|

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 12.6 D B: 1.000 De/Dt: 12.0 / 12.0

GAS: 294.0 D B: 1.000 De/Dt: 12.0 / 12.0

PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000

SERV WELLS: EQ SCH#: VAL:

|     |        |          |      |
|-----|--------|----------|------|
| INJ | WELLS: | EQ SCH#: | VAL: |
|-----|--------|----------|------|

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 159,650

LAST YR RI VAL: 275,060

LAST YR 8/8 VAL: 434,710

LAST YR OIL PROD: 3,732

LAST YR GAS PROD: 99,448

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360221 - MCMASTER JUSTIN LEE "B" FULL WI DECIMAL = .751009 #WELLS: 2  
RRC#, WELL#.....: 17449 - RRC DIST.: 07C FULL RI DECIMAL = .248991 DEPTH: 8281

OPERATOR#, AGENT#: 100951 - 574  
OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | -----       | ----- | -----       | ----- | -----       | ----- |
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.97 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.97 |             |
| TYPE..(USNPQLHCT): L      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 28,500                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |   |          |                    |
|------|---|----------|--------------------|
| OIL: | D | B: 1.000 | De/Dt: 23.0 / 15.0 |
| GAS: | D | B: 1.000 | De/Dt: 21.2 / 15.0 |
| PRD: | M | B:       | De/Dt: /           |

  

|             |     |             |            |
|-------------|-----|-------------|------------|
| PROD WELLS: | 1   | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS: |     | EQ SCH#:    | VAL:       |
| INJ WELLS:  |     | EQ SCH#:    | VAL:       |
| COMPRESSRS: | HP: |             | VAL:       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,510  
LAST YR RI VAL: 23,360  
LAST YR 8/8 VAL: 48,870

LAST YR OIL PROD: 412  
LAST YR GAS PROD: 1,897

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360224 - JAMESON 50 FULL WI DECIMAL = .751302 #WELLS: 8  
RRC#, WELL#.....: 17426 - RRC DIST.: 07C FULL RI DECIMAL = .248698 DEPTH: 10918  
OPERATOR#, AGENT#: 593077 -

OPERATOR NAME....: MULLOY OPERATING, IN  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 80,810    |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 80,810    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 80,810    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 80,810    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 80,810    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 80,810    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 80,810    |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 6.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.60  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 322,000      |          |           |            |
| -----        | -----    | -----     | -----      |
| 1            |          |           |            |
| 15.0 2       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 51 VAL: 82,800  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 80,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 80,810

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/15/2024 MNRLJHAR

LEASE#, NAME.....: 360226 - UNIVERSITY -2-18- FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 17468 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 17468  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |          |           |                 |             |           |             |           |       |
|-----|----------------------|----------|-----------|-----------------|-------------|-----------|-------------|-----------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====           | =====       | =====     | =====       | =====     | ===== |
| --- | -----                | -----    | -----     | 0               | 0           | 0         | 0           | 0         | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           |                 |             |           |             |           |       |
| 01  | REAGAN COUNTY        | 1.000000 |           | \$/BBLRESV: .00 | EQUIP VAL:  | 0         |             |           |       |
| 02  | FM&LR                | 1.000000 |           | \$/BBLPROD: 0   | WI OIL VAL: | 0         | RI OIL VAL: |           | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           | WI PAYOUT: .0   | GAS VAL:    | 0         | GAS VAL:    |           | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           | RI PAYOUT: .0   | PRD VAL:    | 0         | PRD VAL:    |           | 0     |
| 60  | SANTA RITA UWD       | 1.000000 |           |                 | =====       |           |             |           | ===== |
| 61  | REAGAN CO WSD        | 1.000000 |           | 8/8 VALUE:      | 0           | WI TOTAL: | 0           | RI TOTAL: | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.31 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.31 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 50,500                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | D B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

|                        |             |      |
|------------------------|-------------|------|
| PROD WELLS:            | EQ SCH#: 51 | VAL: |
| SERV WELLS:            | EQ SCH#:    | VAL: |
| INJ WELLS:             | EQ SCH#:    | VAL: |
| COMPRESSRS:            | HP:         | VAL: |
| OTHER EQ VALUE(RCNLD): |             |      |

LAST YR WI VAL: 28,590  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 28,590

LAST YR OIL PROD:  
LAST YR GAS PROD: 115

REMARKS1: PLUGGED TY24  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 3/05/2024 MNRLJHAR

```
LEASE#, NAME.....: 360227 - WATKINS                FULL WI DECIMAL = .746250                #WELLS:      9
RRC#, WELL#.....: 17427 -                RRC DIST.: 07C          FULL RI DECIMAL = .253750                DEPTH: 9259
```

OPERATOR#, AGENT#: 677770 - 84

OPERATOR NAME.....: PRIME OPERATING COMP

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |        |         |
|-----------|--------------|-------|--------|---------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | =====  | =====   |
| ALT JOB#: | UNIT.....:   | 7,113 | 21,911 | 0       |
|           |              |       |        | 376,714 |

[illegible]

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI               |       | PRD         |        | RI        |        | TOTAL       |        |
|-----|----------------------|----------|-----------|------------------|-------|-------------|--------|-----------|--------|-------------|--------|
| --- | -----                | -----    | -----     | ---              | ----- | -----       | -----  | -----     | -----  | -----       | -----  |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 216,170   | 1                | 46110 | 0           | 422824 | 392000    | 30,824 | 28,870      | 135252 |
| 01  | REAGAN COUNTY        | 1.000000 | 216,170   | =====            | ===== | =====       | =====  | =====     | =====  | =====       | =====  |
| 02  | FM&LR                | 1.000000 | 216,170   |                  | 46110 | 0           | 422824 | 392000    | 30,824 | 28,870      | 135252 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 216,170   | \$/BBLRESV: 4.85 |       | EQUIP VAL:  |        | 52,048    |        |             |        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 216,170   | \$/BBLPROD: 0    |       | WI OIL VAL: |        | 25,722    |        | RI OIL VAL: |        |
| 60  | SANTA RITA UWD       | 1.000000 | 216,170   | WI PAYOUT: .0    |       | GAS VAL:    |        | 3,148     |        | GAS VAL:    |        |
| 61  | REAGAN CO WSD        | 1.000000 | 216,170   | RI PAYOUT: .9    |       | PRD VAL:    |        | 0         |        | PRD VAL:    |        |
|     |                      |          |           |                  |       | =====       |        | =====     |        | =====       |        |
|     |                      |          |           | 8/8 VALUE:       |       | 216,170     |        | WI TOTAL: |        | 80,920      |        |
|     |                      |          |           |                  |       |             |        | RI TOTAL: |        | 135,250     |        |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.07 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.07 |
| TYPE..(USNQLHCT): U       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 392,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |   |    |      |        |             |
|------|------|---|----|------|--------|-------------|
| OIL: | 21.9 | D | B: | .001 | De/Dt: | 21.0 / 21.0 |
| GAS: | 67.0 | D | B: | .001 | De/Dt: | 20.0 / 20.0 |
| PRD: |      | M | B: |      | De/Dt: | /           |

```

PROD WELLS:      8  EQ SCH#: 51  VAL:      56,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 52,050  
LAST YR RI VAL: 99,840  
LAST YR 8/8 VAL: 151,890

LAST YR OIL PROD: 5,545  
LAST YR GAS PROD: 21,632

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 360228 - UNIVERSITY -48-9C- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 17495 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2487

OPERATOR#, AGENT#: 238745 -  
OPERATOR NAME....: EAGLE CAPITAL PARTNE  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,900     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 3,900     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 3,904                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 3,900     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      | 0                    |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,900     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      | 0                    |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,900     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      | 0                    |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 3,900     |                             |                          |                          | =====                 |                   |                      | =====                |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 3,900     | 8/8 VALUE:                  | 3,900                    | WI TOTAL:                | 3,900                 | RI TOTAL:         |                      | 0                    |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 45.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,300  
LAST YR RI VAL: 15,170  
LAST YR 8/8 VAL: 45,470

LAST YR OIL PROD: 1,065  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 360230 - RED RIVER FULL WI DECIMAL = .750000 #WELLS: 6  
RRC#, WELL#.....: 17277 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 10100  
OPERATOR#, AGENT#: 101136 - 198

OPERATOR NAME....: HANNATHON PETROLEUM  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.P.L.L.: |                   | WI GAS  | WI PRD      | WI GROSS | OPERATING | WI NET    | PV WI NET          | PV RI NET |
|-----------|----------------------|----------|-----------|---------------|-------------------|---------|-------------|----------|-----------|-----------|--------------------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR            | REVENUE           | REVENUE | REVENUE     | EXPENSES | REVENUE   | REVENUE   | REVENUE            | REVENUE   |
| ---       | -----                | -----    | -----     | 1             | 77355             | 0       | 365050      | 441500   | -76,450   | -71,602   | 114469             |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 172,190   |               | =====             | =====   | =====       | =====    | =====     | =====     | =====              | =====     |
| 01        | REAGAN COUNTY        | 1.000000 | 172,190   |               | 77355             | 0       | 365050      | 441500   | 76,450-   | 71,602-   | 114469             |           |
| 02        | FM&LR                | 1.000000 | 172,190   |               |                   |         |             |          |           |           |                    |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 172,190   |               | \$/BBLRESV: 13.92 |         | EQUIP VAL:  |          | 57,718    |           |                    |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 172,190   |               | \$/BBLPROD: 0     |         | WI OIL VAL: |          | 0         |           | RI OIL VAL: 90,213 |           |
| 60        | SANTA RITA UWD       | 1.000000 | 172,190   |               | WI PAYOUT: .0     |         | GAS VAL:    |          | 0         |           | GAS VAL: 24,256    |           |
| 61        | REAGAN CO WSD        | 1.000000 | 172,190   |               | RI PAYOUT: .9     |         | PRD VAL:    |          | 0         |           | PRD VAL: 0         |           |
|           |                      |          |           |               |                   |         |             | =====    |           | =====     |                    |           |
|           |                      |          |           | 8/8 VALUE:    |                   | 172,190 | WI TOTAL:   |          | 57,720    | RI TOTAL: |                    | 114,470   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.12  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.12  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
441,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 16.0 D B: 1.000 De/Dt: 14.0 / 13.0  
GAS: 110.0 D B: 1.000 De/Dt: 19.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 6 EQ SCH#: 51 VAL: 62,100  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 57,720  
LAST YR RI VAL: 123,500  
LAST YR 8/8 VAL: 181,220

LAST YR OIL PROD: 4,468  
LAST YR GAS PROD: 34,943

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/18/2024 MNRLJHAR

LEASE#, NAME.....: 360231 - RICKER -F- 1 ENRON FULL WI DECIMAL = .804500 #WELLS: 2  
RRC#, WELL#.....: 17653 - RRC DIST.: 07C FULL RI DECIMAL = .195500 DEPTH: 10144

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 REAGAN COUNTY APPRAI 1.000000 20,200  
01 REAGAN COUNTY 1.000000 20,200 \$/BBLRESV: .00 EQUIP VAL: 20,201  
02 FM&LR 1.000000 20,200 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 REAGAN COUNTY ISD 1.000000 20,200 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 REAGAN COUNTY HOSP D 1.000000 20,200 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 SANTA RITA UWD 1.000000 20,200  
61 REAGAN CO WSD 1.000000 20,200 8/8 VALUE: 20,200 WI TOTAL: 20,200 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.38  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.38  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
182,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 77.0 / 14.0  
GAS: D B: 1.000 De/Dt: 17.0 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 20,700  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,240  
LAST YR RI VAL: 27,620  
LAST YR 8/8 VAL: 46,860

LAST YR OIL PROD: 7,439  
LAST YR GAS PROD: 10,773

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 360233 - UNIVERSITY LANDS 11-9 FULL WI DECIMAL = .740000 #WELLS: 2  
RRC#, WELL#.....: 17541 - RRC DIST.: 07C FULL RI DECIMAL = .260000 DEPTH: 9800

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 07927200  
OIL FIELD NAME...: BIG LAKE, W. (ELLENBURGER)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 7.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
159,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED TY24  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360234 - BODINE -B- FULL WI DECIMAL = .750000 #WELLS: 7  
RRC#, WELL#.....: 17577 - 01 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9460  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |       |         |   |       |      |      |     |        |
|-----------|--------------|---|-------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 6,120 | 163,014 | 0 | 70.97 | 2.96 | 2.96 | .00 | 325752 |
| ALT JOB#: | UNIT.....:   | 2 | 5,508 | 146,713 | 0 | 72.29 | 2.96 | 2.96 | .00 | 298630 |
| ALT LSE#: | EOR.....:    | 3 | 4,957 | 132,042 | 0 | 73.64 | 2.95 | 2.95 | .00 | 273775 |
| ALT RRC#: | GRAPH.....:  | 4 | 4,461 | 118,838 | 0 | 75.00 | 2.95 | 2.95 | .00 | 250931 |
|           |              | 5 | 4,015 | 106,954 | 0 | 76.39 | 2.94 | 2.94 | .00 | 230029 |

|     |                   |         |           |        |         |   |  |  |  |           |
|-----|-------------------|---------|-----------|--------|---------|---|--|--|--|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 25,061 | 667,561 | 0 |  |  |  | 1,379,117 |
|-----|-------------------|---------|-----------|--------|---------|---|--|--|--|-----------|

|    |                      |          |           |            |         |          |           |         |           |           |
|----|----------------------|----------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 1,245,080 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 1,245,080 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 1,245,080 | --         |         |          |           |         |           |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 1,245,080 | 1          | 361891  | 0        | 687643    | 454000  | 233,643   | 218,828   |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 1,245,080 | 2          | 325703  | 0        | 624333    | 454000  | 170,333   | 139,941   |
| 60 | SANTA RITA UWD       | 1.000000 | 1,245,080 | 3          | 292143  | 0        | 565918    | 454000  | 111,918   | 80,656    |
| 61 | REAGAN CO WSD        | 1.000000 | 1,245,080 | 4          | 262929  | 0        | 513860    | 454000  | 59,860    | 37,842    |
|    |                      |          |           | 5          | 235834  | 0        | 465863    | 454000  | 11,863    | 6,578     |
|    |                      |          |           | =====      | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |          |           | 1478500    | 0       | 2857617  | 2270000   | 587,617 | 483,845   | 729122    |

|             |       |             |         |
|-------------|-------|-------------|---------|
| \$/BBLRESV: | 12.42 | EQUIP VAL:  | 32,115  |
| \$/BBLPROD: | 0     | WI OIL VAL: | 233,508 |
| WI PAYOUT:  | 3.0   | GAS VAL:    | 250,336 |
| RI PAYOUT:  | 3.6   | PRD VAL:    | 0       |

|                    |            |           |           |         |           |         |
|--------------------|------------|-----------|-----------|---------|-----------|---------|
| *** PARAMETERS *** | 8/8 VALUE: | 1,245,080 | WI TOTAL: | 515,960 | RI TOTAL: | 729,120 |
|--------------------|------------|-----------|-----------|---------|-----------|---------|

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.23  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.23  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 454,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 17.7 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 471.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 51 VAL: 42,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,485,550  
LAST YR RI VAL: 1,240,900  
LAST YR 8/8 VAL: 2,726,450

LAST YR OIL PROD: 5,653  
LAST YR GAS PROD: 148,453

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360236 - L SCHAEFER OIL UNIT FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 17567 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8261  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI .460000 508,280  
01 REAGAN COUNTY .460000 508,280  
02 FM&LR .460000 508,280

30 REAGAN COUNTY ISD .460000 508,280  
50 REAGAN COUNTY HOSP D .460000 508,280  
60 SANTA RITA UWD .460000 508,280  
61 REAGAN CO WSD .460000 508,280  
80 REAGAN ISD (GLASSCOC .540000 596,680

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-- -----

1 200842 0 410310 192000 218,310 204,467 128662  
2 172719 0 359810 192000 167,810 137,868 99848  
3 150925 0 320678 192000 128,678 92,734 78750  
4 134419 0 290038 192000 98,038 61,976 63032  
5 120977 0 263640 192000 71,640 39,727 50703  
6 108879 0 239690 192000 47,690 23,198 40795  
7 97991 0 215750 192000 23,750 10,134 32495  
8 88191 0 194180 192000 2,180 816 25882

1074943 0 2294096 1536000 758,096 570,920 520167

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 18.53 EQUIP VAL: 13,871  
\$/BBLPROD: 0 WI OIL VAL: 303,404 RI OIL VAL: 276,432  
WI PAYOUT: 3.7 GAS VAL: 267,515 GAS VAL: 243,734  
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 77.97 GAS WI GR PRICE: 2.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.81  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
192,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 11.6 D B: 1.000 De/Dt: 13.0 / 10.0  
GAS: 310.0 D B: 1.000 De/Dt: 15.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,654,610  
LAST YR RI VAL: 989,880  
LAST YR 8/8 VAL: 2,644,490

LAST YR OIL PROD: 4,457  
LAST YR GAS PROD: 99,407

REMARKS1: R-360236  
REMARKS2: G-17567  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 360239 - HULET "166" FULL WI DECIMAL = .812500 #WELLS: 6  
RRC#, WELL#.....: 17609 - RRC DIST.: 07C FULL RI DECIMAL = .187500 DEPTH: 9686  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| --- | -----                | -----    | -----     |    | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 520,710   | YR |         |         |          |           |         |           |           |
| 01  | REAGAN COUNTY        | 1.000000 | 520,710   | -- |         |         |          |           |         |           |           |
| 02  | FM&LR                | 1.000000 | 520,710   | 1  | 132082  | 0       | 357545   | 193000    | 164,545 | 154,112   | 77619     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 520,710   | 2  | 106514  | 0       | 292236   | 193000    | 99,236  | 81,530    | 56143     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 520,710   | 3  | 89176   | 0       | 247852   | 193000    | 54,852  | 39,530    | 42137     |
| 60  | SANTA RITA UWD       | 1.000000 | 520,710   | 4  | 76846   | 0       | 216149   | 193000    | 23,149  | 14,635    | 32521     |
| 61  | REAGAN CO WSD        | 1.000000 | 520,710   |    | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|     |                      |          |           |    | 404618  | 0       | 1113782  | 772000    | 341,782 | 289,807   | 208420    |

|             |         |             |         |             |         |
|-------------|---------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 18.91   | EQUIP VAL:  | 22,481  |             |         |
| \$/BBLPROD: | 0       | WI OIL VAL: | 184,525 | RI OIL VAL: | 132,705 |
| WI PAYOUT:  | 2.9     | GAS VAL:    | 105,282 | GAS VAL:    | 75,715  |
| RI PAYOUT:  | 3.0     | PRD VAL:    | 0       | PRD VAL:    | 0       |
| =====       |         |             |         |             |         |
| 8/8 VALUE:  | 520,710 | WI TOTAL:   | 312,290 | RI TOTAL:   | 208,420 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.97  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.97  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
193,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 12.1 D B: 1.000 De/Dt: 21.0 / 13.0  
GAS: 138.0 D B: 1.000 De/Dt: 21.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 149,760  
LAST YR RI VAL: 108,730  
LAST YR 8/8 VAL: 258,490

LAST YR OIL PROD: 3,992  
LAST YR GAS PROD: 38,848

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 6/23/2024 MNRLJHAR

```
LEASE#, NAME.....: 360240 - STANLEY                                FULL WI DECIMAL = .746250                                #WELLS:    12
RRC#, WELL#.....: 17491 -                                RRC DIST.: 07C                                FULL RI DECIMAL = .253750                                DEPTH: 11269
```

OPERATOR#. AGENT#: 677770 - 84

OPERATOR NAME.....: PRIME OPERATING COMP

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |        |        |   |       |      |      |     |           |
|-----------|--------------|-------|--------|--------|---|-------|------|------|-----|-----------|
| ALT FRZ.: | ALT G\$ RRC: | 2     | 8,227  | 19,378 | 0 | 71.69 | 2.77 | 2.77 | .00 | 440134    |
| ALT JOB#: | UNIT.....:   | ===== | =====  | =====  |   |       |      |      |     | =====     |
| ALT LSE#: | EOR.....:    |       | 24,725 | 52,504 | 0 |       |      |      |     | 1,306,873 |
| ALT RRC#: | GRAPH.....:  |       |        |        |   |       |      |      |     |           |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 1,135,910 | 1  | 68475             | 0                 | 935214              | 386500                | 548,714           | 513,920              | 299153               |
| 01  | REAGAN COUNTY        | 1.000000 | 1,135,910 | 2  | 40057             | 0                 | 480191              | 386500                | 93,691            | 76,974               | 135931               |
| 02  | FM&LR                | 1.000000 | 1,135,910 |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 1,135,910 |    | 108532            | 0                 | 1415405             | 773000                | 642,405           | 590,894              | 435084               |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 1,135,910 |    |                   |                   |                     |                       |                   |                      |                      |
| 60  | SANTA RITA UWD       | 1.000000 | 1,135,910 |    | \$/BBLRESV: 29.57 |                   | EQUIP VAL:          | 109,938               |                   |                      |                      |
| 61  | REAGAN CO WSD        | 1.000000 | 1,135,910 |    | \$/BBLPROD: 0     |                   | WI OIL VAL:         | 545,584               | RI OIL VAL:       | 401,722              |                      |
|     |                      |          |           |    | WI PAYOUT: .0     |                   | GAS VAL:            | 45,309                | GAS VAL:          | 33,362               |                      |
|     |                      |          |           |    | RI PAYOUT: 1.7    |                   | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|     |                      |          |           |    |                   |                   |                     | =====                 |                   | =====                |                      |
|     |                      |          |           |    | 8/8 VALUE:        | 1,135,910         | WI TOTAL:           | 700,830               | RI TOTAL:         | 435,080              |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 77.46 | GAS WI GR PRICE: 3.03 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.03 |
| TYPE.. (USNPQLHCT).. U    | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 386,500      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |   |    |       |        |             |
|------|-------|---|----|-------|--------|-------------|
| OIL: | 76.3  | D | B: | 1.000 | De/Dt: | 62.0 / 15.0 |
| GAS: | 131.0 | D | B: | 1.000 | De/Dt: | 50.0 / 15.0 |
| PRD: |       | M | B: |       | De/Dt: | /           |

```

PROD WELLS:      12  EQ SCH#:  51  VAL:      124,200
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:      EQ SCH#:      VAL:
COMPRESSRS:      HP:          VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 432,710  
LAST YR RI VAL: 231,990  
LAST YR 8/8 VAL: 664,700

|                   |        |
|-------------------|--------|
| LAST YR OIL PROD: | 26,191 |
| LAST YR GAS PROD: | 36,512 |

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360241 - TURNER "4" FULL WI DECIMAL = .800000 #WELLS: 4  
RRC#, WELL#.....: 17596 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 17596  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

|     |                      |          |           |             |        |             |        |             |       |
|-----|----------------------|----------|-----------|-------------|--------|-------------|--------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | -----       | -----  | -----       | -----  | -----       | ----- |
| --- | -----                | -----    | -----     | -----       | -----  | -----       | -----  | -----       | ----- |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 57,190    | 0           | 0      | 0           | 0      | 0           | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 57,190    | \$/BBLRESV: | .00    | EQUIP VAL:  | 57,188 |             |       |
| 02  | FM&LR                | 1.000000 | 57,190    | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 57,190    | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 57,190    | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 57,190    |             |        | =====       |        | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 57,190    | 8/8 VALUE:  | 57,190 | WI TOTAL:   | 57,190 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.57 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.57 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 61,500                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | D B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|             |     |          |    |      |        |
|-------------|-----|----------|----|------|--------|
| PROD WELLS: | 4   | EQ SCH#: | 51 | VAL: | 58,600 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |        |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |        |
| COMPRESSRS: | HP: |          |    | VAL: |        |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 57,190  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 57,190

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360242 - TURNER "1201" FULL WI DECIMAL = .800000 #WELLS: 15  
RRC#, WELL#.....: 17591 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 10694  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |           |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| ALT LSE#: | EOR.....:    | 1 13,286      | 24,107     | 0          | 70.97 | 2.95  | 2.95  | .00   | 754326    |
| ALT RRC#: | GRAPH.....:  | 2 10,855      | 19,294     | 0          | 72.29 | 2.95  | 2.95  | .00   | 627766    |
|           |              | 3 9,175       | 16,085     | 0          | 73.64 | 2.94  | 2.94  | .00   | 540518    |
|           |              | =====         | =====      | =====      |       |       |       |       | =====     |
|           |              | 33,316        | 59,486     | 0          |       |       |       |       | 1,922,610 |

|     |                      |          |           |            |                   |          |                     |         |                     |           |
|-----|----------------------|----------|-----------|------------|-------------------|----------|---------------------|---------|---------------------|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS     | WI PRD            | WI GROSS | OPERATING           | WI NET  | PV WI NET           | PV RI NET |
| --- | -----                | -----    | -----     | YR REVENUE | REVENUE           | REVENUE  | EXPENSES            | REVENUE | REVENUE             | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 882,340   | --         | -----             | -----    | -----               | -----   | -----               | -----     |
| 01  | REAGAN COUNTY        | 1.000000 | 882,340   | 1          | 56893             | 0        | 811219              | 550000  | 261,219             | 244,655   |
| 02  | FM&LR                | 1.000000 | 882,340   | 2          | 45534             | 0        | 673300              | 550000  | 123,300             | 101,300   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 882,340   | 3          | 37832             | 0        | 578350              | 550000  | 28,350              | 20,431    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 882,340   |            | =====             | =====    | =====               | =====   | =====               | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 882,340   |            | 140259            | 0        | 2062869             | 1650000 | 412,869             | 366,386   |
| 61  | REAGAN CO WSD        | 1.000000 | 882,340   |            |                   |          |                     |         |                     | 437432    |
|     |                      |          |           |            | \$/BBLRESV: 12.81 |          | EQUIP VAL: 78,527   |         |                     |           |
|     |                      |          |           |            | \$/BBLPROD: 0     |          | WI OIL VAL: 341,474 |         | RI OIL VAL: 407,690 |           |
|     |                      |          |           |            | WI PAYOUT: .0     |          | GAS VAL: 24,911     |         | GAS VAL: 29,742     |           |
|     |                      |          |           |            | RI PAYOUT: 2.5    |          | PRD VAL: 0          |         | PRD VAL: 0          |           |
|     |                      |          |           |            |                   |          | =====               |         | =====               |           |
|     |                      |          |           |            | 8/8 VALUE:        | 882,340  | WI TOTAL: 444,910   |         | RI TOTAL: 437,430   |           |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.22 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.22 |             |
| TYPE..(USNPQLHCT)..: L    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 550,000                   |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |        |          |                    |
|------|--------|----------|--------------------|
| OIL: | 40.8 D | B: 1.000 | De/Dt: 20.0 / 13.0 |
| GAS: | 75.0 D | B: 1.000 | De/Dt: 22.0 / 13.0 |
| PRD: | M      | B:       | De/Dt: /           |

  

|             |     |          |    |      |        |
|-------------|-----|----------|----|------|--------|
| PROD WELLS: | 9   | EQ SCH#: | 51 | VAL: | 93,150 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |        |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |        |
| COMPRESSRS: | HP: |          |    | VAL: |        |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 294,560  
LAST YR RI VAL: 181,570  
LAST YR 8/8 VAL: 476,130

LAST YR OIL PROD: 13,400  
LAST YR GAS PROD: 24,960

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360243 - TURNER "1206" FULL WI DECIMAL = .800000 #WELLS: 6  
RRC#, WELL#.....: 17642 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 10659  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 932,720  
01 REAGAN COUNTY 1.000000 932,720  
02 FM&LR 1.000000 932,720  
30 REAGAN COUNTY ISD 1.000000 932,720  
50 REAGAN COUNTY HOSP D 1.000000 932,720  
60 SANTA RITA UWD 1.000000 932,720  
61 REAGAN CO WSD 1.000000 932,720

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 7,354 17,301 0 70.97 2.94 2.94 .00 417531  
2 6,131 15,571 0 72.29 2.94 2.94 .00 354568  
3 5,258 14,014 0 73.64 2.93 2.93 .00 309759  
4 4,522 12,613 0 75.00 2.92 2.92 .00 271320  
5 3,889 11,352 0 76.39 2.92 2.92 .00 237665  
6 3,345 10,217 0 77.82 2.91 2.91 .00 208246  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 40692 0 458223 220000 238,223 223,117 107765  
2 36623 0 391191 220000 171,191 140,645 81416  
3 32849 0 342608 220000 122,608 88,360 63102  
4 29464 0 300784 220000 80,784 51,070 49025  
5 26518 0 264183 220000 44,183 24,500 38106  
6 23785 0 232031 220000 12,031 5,852 29618  
=====

189931 0 1989020 1320000 669,020 533,544 369032  
\$ /BBLRESV: 19.78 EQUIP VAL: 30,149  
\$/BBLPROD: 0 WI OIL VAL: 482,596 RI OIL VAL: 333,793  
WI PAYOUT: 3.4 GAS VAL: 50,948 GAS VAL: 35,238  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 932,720 WI TOTAL: 563,690 RI TOTAL: 369,030  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
220,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 22.3 D B: 1.000 De/Dt: 18.0 / 14.0  
GAS: 50.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 41,400  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,021,930  
LAST YR RI VAL: 523,960  
LAST YR 8/8 VAL: 1,545,890

LAST YR OIL PROD: 7,287  
LAST YR GAS PROD: 13,687

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360244 - UNIVERSITY "10-19" FULL WI DECIMAL = .750000 #WELLS: 13  
RRC#, WELL#.....: 17531 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 10200

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 48,899 | 207,472 | 0 | 70.97 | 3.46 | 3.46 | .00 | 2602772 |
| ALT JOB#: | UNIT.....:   | 2 | 44,009 | 176,612 | 0 | 72.29 | 3.45 | 3.45 | .00 | 2386058 |
| ALT LSE#: | EOR.....:    | 3 | 39,608 | 153,756 | 0 | 73.64 | 3.44 | 3.44 | .00 | 2187550 |
| ALT RRC#: | GRAPH.....:  | 4 | 35,647 | 135,305 | 0 | 75.00 | 3.44 | 3.44 | .00 | 2005144 |
|           |              | 5 | 32,082 | 119,068 | 0 | 76.39 | 3.43 | 3.43 | .00 | 1838058 |

|     |                      |          |            |    |         |           |       |       |      |      |     |            |
|-----|----------------------|----------|------------|----|---------|-----------|-------|-------|------|------|-----|------------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 6  | 28,874  | 104,780   | 0     | 77.82 | 3.42 | 3.42 | .00 | 1685231    |
| --- | -----                | -----    | -----      | 7  | 25,987  | 92,206    | 0     | 77.82 | 3.42 | 3.42 | .00 | 1516731    |
|     |                      |          |            | 8  | 23,388  | 81,141    | 0     | 77.82 | 3.42 | 3.42 | .00 | 1365041    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 12,276,220 | 9  | 21,049  | 71,404    | 0     | 77.82 | 3.42 | 3.42 | .00 | 1228525    |
| 01  | REAGAN COUNTY        | 1.000000 | 12,276,220 | 10 | 18,944  | 62,836    | 0     | 77.82 | 3.42 | 3.42 | .00 | 1105667    |
| 02  | FM&LR                | 1.000000 | 12,276,220 | 11 | 17,050  | 55,296    | 0     | 77.82 | 3.42 | 3.42 | .00 | 995123     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 12,276,220 | 12 | 15,345  | 48,660    | 0     | 77.82 | 3.42 | 3.42 | .00 | 895611     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 12,276,220 |    | =====   | =====     | ===== |       |      |      |     | =====      |
| 60  | SANTA RITA UWD       | 1.000000 | 12,276,220 |    | 350,882 | 1,308,536 | 0     |       |      |      |     | 19,811,511 |
| 61  | REAGAN CO WSD        | 1.000000 | 12,276,220 |    |         |           |       |       |      |      |     |            |

|                           |                       |             |            |     |                   |            |             |            |           |             |           |
|---------------------------|-----------------------|-------------|------------|-----|-------------------|------------|-------------|------------|-----------|-------------|-----------|
|                           |                       |             |            |     | WI GAS            | WI PRD     | WI GROSS    | OPERATING  | WI NET    | PV WI NET   | PV RI NET |
|                           |                       |             |            | YR  | REVENUE           | REVENUE    | REVENUE     | EXPENSES   | REVENUE   | REVENUE     | REVENUE   |
|                           |                       |             |            | --- | -----             | -----      | -----       | -----      | -----     | -----       | -----     |
|                           |                       |             |            | 1   | 538390            | 0          | 3141162     | 967500     | 2,173,662 | 2,035,830   | 984984    |
|                           |                       |             |            | 2   | 456984            | 0          | 2843042     | 967500     | 1,875,542 | 1,540,889   | 788944    |
|                           |                       |             |            | 3   | 396690            | 0          | 2584240     | 967500     | 1,616,740 | 1,165,136   | 634620    |
|                           |                       |             |            | 4   | 349087            | 0          | 2354231     | 967500     | 1,386,731 | 876,650     | 511629    |
|                           |                       |             |            | 5   | 306302            | 0          | 2144360     | 967500     | 1,176,860 | 652,604     | 412403    |
|                           |                       |             |            | 6   | 268761            | 0          | 1953992     | 967500     | 986,492   | 479,860     | 332563    |
| *** PARAMETERS ***        |                       |             |            | 7   | 236508            | 0          | 1753239     | 967500     | 785,739   | 335,275     | 264067    |
|                           |                       |             |            | 8   | 208127            | 0          | 1573168     | 967500     | 605,668   | 226,695     | 209683    |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            | 9   | 183151            | 0          | 1411676     | 967500     | 444,176   | 145,836     | 166512    |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 10  | 161174            | 0          | 1266841     | 967500     | 299,341   | 86,213      | 132237    |
|                           |                       |             |            | 11  | 141834            | 0          | 1136957     | 967500     | 169,457   | 42,811      | 105028    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.77 |             |            | 12  | 124813            | 0          | 1020424     | 967500     | 52,924    | 11,728      | 83416     |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.77 |             |            |     | =====             | =====      | =====       | =====      | =====     | =====       | =====     |
| TYPE..(USNPQLHCT): L      | GAS %TAX ALLOW.: 12.5 |             |            |     | 3371821           | 0          | 23183332    | 1161000011 | 5,73,332  | 7,599,527   | 4626086   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |     |                   |            |             |            |           |             |           |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |     | \$/BBLRESV: 24.68 |            | EQUIP VAL:  | 50,620     |           |             |           |
|                           |                       |             |            |     | \$/BBLPROD: 0     |            | WI OIL VAL: | 6,494,237  |           | RI OIL VAL: | 3,953,259 |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |     | WI PAYOUT: 4.5    |            | GAS VAL:    | 1,105,283  |           | GAS VAL:    | 672,823   |
| -----                     | -----                 | -----       | -----      |     | RI PAYOUT: 5.4    |            | PRD VAL:    | 0          |           | PRD VAL:    | 0         |
| 967,500                   |                       |             |            |     |                   |            | =====       | =====      |           | =====       | =====     |
| -----                     | -----                 | -----       | -----      |     | 8/8 VALUE:        | 12,276,220 | WI TOTAL:   | 7,650,140  |           | RI TOTAL:   | 4,626,080 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 141.3 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 621.0 D B: 1.000 De/Dt: 16.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 9 EQ SCH#: 51 VAL: 93,150  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,350,970  
LAST YR RI VAL: 4,457,530  
LAST YR 8/8 VAL: 11,808,500

LAST YR OIL PROD: 57,682  
LAST YR GAS PROD: 230,164

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360245 - WATKINS "1204" FULL WI DECIMAL = .800000 #WELLS:  
RRC#, WELL#.....: 17631 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 10402  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
71,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,100  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 10,100

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED 2023  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360246 - UNIVERSITY '3-19' A FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 17708 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 10394  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----   | -----     | =====                       | =====                    | =====                    | -----        | -----          | -----          | -----        | =====             |
| 00  | REAGAN COUNTY APPRAI | .130000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | .130000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | .130000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | .130000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | .130000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | .130000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | .130000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.01 GAS WI GR PRICE: 6.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.28  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 58,000       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 25.0 1   | 25.0 1    |            |
|              | 15.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360247 - UNIVERSITY 9-12 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 17675 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 11000  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 10,100    |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 10,100    | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 10,101                |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 10,100    | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 10,100    | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 10,100    | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 10,100    |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 10,100    | 8/8 VALUE:                  | 10,100                   | WI TOTAL:                | 10,100                | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.59  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
36,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 10,350  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,100  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 10,100

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360248 - PLAYA UNIVERSITY 9-15 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 17678 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 11019

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P...: |           | WI GAS     |             | WI PRD    | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |
|-----------|----------------------|-------------|-----------|------------|-------------|-----------|-------------|-----------|-------------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT     | 8/8 VALUE | YR         | REVENUE     | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |
| ---       | -----                | -----       | -----     | 1          | 1797        | 0         | 131406      | 100000    | 31,406      | 29,415    | 41205     |
| 00        | REAGAN COUNTY APPRAI | 1.000000    | 80,240    |            | =====       | =====     | =====       | =====     | =====       | =====     | =====     |
| 01        | REAGAN COUNTY        | 1.000000    | 80,240    |            | 1797        | 0         | 131406      | 100000    | 31,406      | 29,415    | 41205     |
| 02        | FM&LR                | 1.000000    | 80,240    |            |             |           |             |           |             |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000    | 80,240    |            | \$/BBLRESV: | 15.89     | EQUIP VAL:  | 9,620     |             |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000    | 80,240    |            | \$/BBLPROD: | 0         | WI OIL VAL: | 29,013    | RI OIL VAL: | 40,641    |           |
| 60        | SANTA RITA UWD       | 1.000000    | 80,240    |            | WI PAYOUT:  | .0        | GAS VAL:    | 402       | GAS VAL:    | 563       |           |
| 61        | REAGAN CO WSD        | 1.000000    | 80,240    |            | RI PAYOUT:  | .9        | PRD VAL:    | 0         | PRD VAL:    | 0         |           |
|           |                      |             |           |            |             |           | =====       |           |             | =====     |           |
|           |                      |             |           | 8/8 VALUE: | 80,240      | WI TOTAL: | 39,040      | RI TOTAL: | 41,200      |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.77  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.77  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 100,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 8.1 D B: 1.000 De/Dt: 31.0 / 13.0  
GAS: 5.0 D B: 1.000 De/Dt: 33.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 10,350  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,240  
LAST YR RI VAL: 12,780  
LAST YR 8/8 VAL: 39,020

LAST YR OIL PROD: 2,771  
LAST YR GAS PROD: 6,858

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/18/2024 MNRLJHAR

LEASE#, NAME.....: 360250 - UNIVERSITY 9-31 FULL WI DECIMAL = .750000 #WELLS: 13  
RRC#, WELL#.....: 20684 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8298  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 21,785,440 | 1   | 114,906               | 413,310               | 0                     | 70.97     | 1.39        | 1.39        | .00       | 6116159        |
| 01  | REAGAN COUNTY        | 1.000000 | 21,785,440 | 2   | 89,129                | 334,233               | 0                     | 72.29     | 1.39        | 1.39        | .00       | 4832352        |
| 02  | FM&LR                | 1.000000 | 21,785,440 | 3   | 72,822                | 280,608               | 0                     | 73.64     | 1.39        | 1.39        | .00       | 4021959        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 21,785,440 | 4   | 61,568                | 241,835               | 0                     | 75.00     | 1.38        | 1.38        | .00       | 3463200        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 21,785,440 | 5   | 53,335                | 210,396               | 0                     | 76.39     | 1.38        | 1.38        | .00       | 3055695        |
| 60  | SANTA RITA UWD       | 1.000000 | 21,785,440 | 6   | 46,401                | 183,045               | 0                     | 77.82     | 1.38        | 1.38        | .00       | 2708194        |
| 61  | REAGAN CO WSD        | 1.000000 | 21,785,440 | 7   | 40,369                | 159,249               | 0                     | 77.82     | 1.38        | 1.38        | .00       | 2356137        |
|     |                      |          |            | 8   | 35,121                | 138,547               | 0                     | 77.82     | 1.38        | 1.38        | .00       | 2049837        |
|     |                      |          |            | 9   | 30,555                | 120,536               | 0                     | 77.82     | 1.38        | 1.38        | .00       | 1783343        |
|     |                      |          |            | 10  | 26,583                | 104,866               | 0                     | 77.82     | 1.38        | 1.38        | .00       | 1551517        |
|     |                      |          |            | 11  | 23,127                | 91,233                | 0                     | 77.82     | 1.38        | 1.38        | .00       | 1349807        |
|     |                      |          |            |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |            |     | 593,916               | 2,277,858             | 0                     |           |             |             |           | 33,288,200     |

|     | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 430876         | 0              | 6547035          | 1767000            | 4,780,035      | 4,476,933         | 2052976           |
| 2   | 348438         | 0              | 5180790          | 1501950            | 3,678,840      | 3,022,424         | 1437670           |
| 3   | 292534         | 0              | 4314493          | 1351755            | 2,962,738      | 2,135,156         | 1059524           |
| 4   | 250299         | 0              | 3713499          | 1351755            | 2,361,744      | 1,493,023         | 807030            |
| 5   | 217760         | 0              | 3273455          | 1351755            | 1,921,700      | 1,065,640         | 629551            |
| 6   | 189452         | 0              | 2897646          | 1351755            | 1,545,891      | 751,967           | 493169            |
| 7   | 164823         | 0              | 2520960          | 1351755            | 1,169,205      | 498,899           | 379699            |
| 8   | 143396         | 0              | 2193233          | 1351755            | 841,478        | 314,957           | 292329            |
| 9   | 124755         | 0              | 1908098          | 1351755            | 556,343        | 182,664           | 225066            |
| 10  | 108536         | 0              | 1660053          | 1351755            | 308,298        | 88,793            | 173281            |
| 11  | 94426          | 0              | 1444233          | 1351755            | 92,478         | 23,364            | 133414            |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 2365295        | 0              | 35653495         | 1543474520         | 218,750        | 14,053,820        | 7683709           |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.52  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.52  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLRESV: 29.46 EQUIP VAL: 47,930  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N \$/BBLPROD: 0 WI OIL VAL: 13,121,461 RI OIL VAL: 7,173,956  
WI PAYOUT: 4.2 GAS VAL: 932,344 GAS VAL: 509,745  
RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 8/8 VALUE: | WI TOTAL:  | RI TOTAL: |
|--------------|----------|-----------|------------|------------|------------|-----------|
| -----        | -----    | -----     | -----      | -----      | -----      | -----     |
| 1,767,000    |          |           |            | 21,785,440 | 14,101,740 | 7,683,700 |
| -----        | -----    | -----     | -----      |            |            |           |
| 1            |          |           |            |            |            |           |
| 15.0         | 1        |           |            |            |            |           |
| 10.0         | 1        |           |            |            |            |           |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 364.8 D B: 1.000 De/Dt: 25.0 / 13.0  
GAS: 1,277.0 D B: 1.000 De/Dt: 21.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 12 EQ SCH#: 51 VAL: 84,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,866,000  
LAST YR RI VAL: 8,310,590  
LAST YR 8/8 VAL: 24,176,590

LAST YR OIL PROD: 123,298  
LAST YR GAS PROD: 392,502

REMARKS1: FR RRC 17728 TY21  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360251 - HABY -C- FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 17696 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 10453  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | WI GAS            | WI PRD  | WI GROSS    | OPERATING | WI NET   | PV WI NET | PV RI NET          |
|-----------|----------------------|---------------|-----------|-------------------|---------|-------------|-----------|----------|-----------|--------------------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | YR                | REVENUE | REVENUE     | REVENUE   | EXPENSES | REVENUE   | REVENUE            |
| ---       | -----                | -----         | -----     | 1                 | 60325   | 0           | 256149    | 397500   | -141,351  | -132,388           |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 118,800   | =====             | =====   | =====       | =====     | =====    | =====     | =====              |
| 01        | REAGAN COUNTY        | 1.000000      | 118,800   |                   | 60325   | 0           | 256149    | 397500   | 141,351-  | 132,388-           |
| 02        | FM&LR                | 1.000000      | 118,800   |                   |         |             |           |          |           |                    |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 118,800   | \$/BBLRESV: 36.68 |         | EQUIP VAL:  |           | 38,478   |           |                    |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 118,800   | \$/BBLPROD: 0     |         | WI OIL VAL: |           | 0        |           | RI OIL VAL: 61,405 |
| 60        | SANTA RITA UWD       | 1.000000      | 118,800   | WI PAYOUT: .0     |         | GAS VAL:    |           | 0        |           | GAS VAL: 18,916    |
| 61        | REAGAN CO WSD        | 1.000000      | 118,800   | RI PAYOUT: .9     |         | PRD VAL:    |           | 0        |           | PRD VAL: 0         |
|           |                      |               |           |                   |         | =====       |           |          |           | =====              |
|           |                      |               |           | 8/8 VALUE:        |         | 118,800     | WI TOTAL: |          | 38,480    | RI TOTAL: 80,320   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.25  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.25  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
397,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 11.7 D B: 1.000 De/Dt: 25.0 / 12.0  
GAS: 78.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 51 VAL: 41,400  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 38,480  
LAST YR RI VAL: 91,430  
LAST YR 8/8 VAL: 129,910

LAST YR OIL PROD: 3,518  
LAST YR GAS PROD: 25,072

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/08/2024 MNRLJHAR

LEASE#, NAME.....: 360252 - UNIVERSITY 25 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 5599 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 3251  
OPERATOR#, AGENT#: 251989 -

OPERATOR NAME....: ENERGY PRODUCTION CO  
OIL FIELD#.....: 89198500  
OIL FIELD NAME...: TEXON, S (GRAYBURG)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 4,880     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 4,880     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 4,880                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 4,880     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 4,880     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 4,880     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 4,880     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 4,880     | 8/8 VALUE:                  | 4,880                    | WI TOTAL:                | 4,880                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 5,600        |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 5,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,880  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 4,880

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/08/2024 MNRLJHAR

LEASE#, NAME.....: 360254 - UNIVERSITY CENTRAL FULL WI DECIMAL = .750000 #WELLS: 93  
RRC#, WELL#.....: 17575 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7282  
OPERATOR#, AGENT#: 732180 - 574  
OPERATOR NAME....: RRP OPERATING LLC  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 77.56 GAS WI GR PRICE: 2.73  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.73  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 14,154,500   |          |           |            |
| -----        | -----    | -----     | -----      |
| 1            |          |           |            |
| 20.0         | 1        |           |            |
| 15.0         | 1        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 72,375,290  
LAST YR RI VAL: 45,280,590  
LAST YR 8/8 VAL: 117,655,880

LAST YR OIL PROD: 541,152  
LAST YR GAS PROD: 2,958,122

REMARKS1: TO UNIT 9017575 TY24  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/08/2024 MNRLJHAR

LEASE#, NAME.....: 360254 - UNIVERSITY CENTRAL FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 17690 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 17690  
OPERATOR#, AGENT#: 732180 - 574

OPERATOR NAME....: RRP OPERATING LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 219,360   | 1  | 2,419                 | 1,789                 | 0                     | 69.33     | 1.65        | 1.65        | .00       | 125782         |
| 01  | REAGAN COUNTY        | 1.000000 | 219,360   | 2  | 1,997                 | 1,286                 | 0                     | 70.63     | 1.64        | 1.64        | .00       | 105786         |
| 02  | FM&LR                | 1.000000 | 219,360   | 3  | 1,701                 | 1,005                 | 0                     | 71.94     | 1.64        | 1.64        | .00       | 91777          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 219,360   | 4  | 1,479                 | 823                   | 0                     | 73.28     | 1.64        | 1.64        | .00       | 81286          |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 219,360   |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 219,360   |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 219,360   |    |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 7,596                 | 4,903                 | 0                     |           |             |             |           | 404,631        |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00 |                |                |                  |                    |                |                   |                   |
| 01 |                |                |                  |                    |                |                   |                   |
| 02 | 2214           | 0              | 127996           | 74000              | 53,996         | 50,572            | 40136             |
| 30 | 1582           | 0              | 107368           | 74000              | 33,368         | 27,414            | 29795             |
| 50 | 1236           | 0              | 93013            | 74000              | 19,013         | 13,702            | 22842             |
| 60 | 1012           | 0              | 82298            | 74000              | 8,298          | 5,245             | 17885             |
| 61 |                |                |                  |                    |                |                   |                   |
|    | 6044           | 0              | 410675           | 296000             | 114,675        | 96,933            | 110658            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.30 GAS WI GR PRICE: 1.79  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.79  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
74,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 7.4 D B: 1.000 De/Dt: 19.0 / 13.0  
GAS: 6.0 D B: 1.000 De/Dt: 32.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 14,650  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 159,030  
LAST YR RI VAL: 145,410  
LAST YR 8/8 VAL: 304,440

LAST YR OIL PROD: 3,158  
LAST YR GAS PROD: 12,689

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/28/2024 MNRLJHAR

|                   |                         |                           |             |
|-------------------|-------------------------|---------------------------|-------------|
| LEASE#, NAME..... | 360256 - BRUSHY DRAW E  | FULL WI DECIMAL = .750000 | #WELLS: 2   |
| RRC#, WELL#.....  | 17664 - RRC DIST... 07C | FULL RI DECIMAL = .250000 | DEPTH: 9000 |

|  |               |            |            |       |       |       |       |         |
|--|---------------|------------|------------|-------|-------|-------|-------|---------|
| OPERATOR NAME.... DISCOVERY NATURAL RE   | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| OIL FIELD#..... 85279200                 | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME... SPRABERRY (TREND AREA) | --            | -----      | -----      | ----  | ----  | ----  | ----  | -----   |

|           |              |       |       |        |   |       |      |      |     |         |
|-----------|--------------|-------|-------|--------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2     | 1,104 | 28,341 | 0 | 72.29 | 3.08 | 3.08 | .00 | 59856   |
| ALT JOB#: | UNIT.....:   | ===== | ===== | =====  |   |       |      |      |     | =====   |
| ALT LSE#: | EOR.....:    |       | 2,441 | 59,831 | 0 |       |      |      |     | 131,021 |
| ALT RRC#: | GRAPH.....:  |       |       |        |   |       |      |      |     |         |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 110,570   | 1  | 72978             | 0                 | 144143              | 125000                | 19,143            | 17,929               | 45200                |
| 01  | REAGAN COUNTY        | 1.000000 | 110,570   | 2  | 65468             | 0                 | 125324              | 125000                | 324               | 266                  | 34778                |
| 02  | FM&LR                | 1.000000 | 110,570   |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 110,570   |    | 138446            | 0                 | 269467              | 250000                | 19,467            | 18,195               | 79978                |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 110,570   |    |                   |                   |                     |                       |                   |                      |                      |
| 60  | SANTA RITA UWD       | 1.000000 | 110,570   |    | \$/BBLRESV: 4.83  |                   | EQUIP VAL:          |                       | 12,392            |                      |                      |
| 61  | REAGAN CO WSD        | 1.000000 | 110,570   |    | \$/BBLPROD: 0     |                   | WI OIL VAL:         |                       | 8.847             | RI OIL VAL:          | 38.887               |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.37 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.37 |
| TYPE..(USNQQLHCT): U      | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 125,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |        |          |                    |
|------|--------|----------|--------------------|
| OIL: | 4.1 D  | B: 1.000 | De/Dt: 19.0 / 12.0 |
| GAS: | 91.0 D | B: 1.000 | De/Dt: 10.0 / 10.0 |
| PRD: | M      | B:       | De/Dt: /           |

```

PROD WELLS:      2  EQ SCH#: 51  VAL:      14,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

|         |          |         |
|---------|----------|---------|
| LAST YR | WI VAL:  | 89,850  |
| LAST YR | RI VAL:  | 100,560 |
| LAST YR | 8/8 VAL: | 190,410 |

LAST YR OIL PROD: 1,480  
LAST YR GAS PROD: 32,013

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360257 - CAT CLAW A FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 17727 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8999  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 468,960   | 1  | 3,009                 | 62,640                | 0                     | 70.97     | 2.93        | 2.93        | .00       | 160162         |
| 01  | REAGAN COUNTY        | 1.000000 | 468,960   | 2  | 2,356                 | 56,376                | 0                     | 72.29     | 2.93        | 2.93        | .00       | 127736         |
| 02  | FM&LR                | 1.000000 | 468,960   | 3  | 1,937                 | 50,738                | 0                     | 73.64     | 2.92        | 2.92        | .00       | 106981         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 468,960   | 4  | 1,627                 | 45,664                | 0                     | 75.00     | 2.91        | 2.91        | .00       | 91519          |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 468,960   |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 468,960   |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 468,960   |    |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 8,929                 | 215,418               | 0                     |           |             |             |           | 486,398        |

|             |         |             |         |             |         |
|-------------|---------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 14.25   | EQUIP VAL:  | 22,481  |             |         |
| \$/BBLPROD: | 0       | WI OIL VAL: | 95,459  | RI OIL VAL: | 131,056 |
| WI PAYOUT:  | 2.9     | GAS VAL:    | 92,695  | GAS VAL:    | 127,261 |
| RI PAYOUT:  | 3.0     | PRD VAL:    | 0       | PRD VAL:    | 0       |
|             |         |             |         |             |         |
| 8/8 VALUE:  | 468,960 | WI TOTAL:   | 210,640 | RI TOTAL:   | 258,320 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.20 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.20 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 185,000                   |                       |             |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 9.5 D B: 1.000 De/Dt: 24.0 / 16.0  
GAS: 181.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 279,940  
LAST YR RI VAL: 243,760  
LAST YR 8/8 VAL: 523,700

LAST YR OIL PROD: 3,377  
LAST YR GAS PROD: 63,280

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360259 - NORTH CREEK B FULL WI DECIMAL = .750000 #WELLS: 20  
RRC#, WELL#.....: 17677 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9382  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7  | 98,190    | 69,731    | 0     | 77.82 | 2.36 | 2.36 | .00 | 5730859    |
|-----|----------------------|----------|------------|----|-----------|-----------|-------|-------|------|------|-----|------------|
| --- | -----                | -----    | -----      | 8  | 83,462    | 59,969    | 0     | 77.82 | 2.36 | 2.36 | .00 | 4871260    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 63,495,190 | 9  | 70,943    | 51,573    | 0     | 77.82 | 2.36 | 2.36 | .00 | 4140588    |
| 01  | REAGAN COUNTY        | 1.000000 | 63,495,190 | 10 | 60,302    | 44,353    | 0     | 77.82 | 2.36 | 2.36 | .00 | 3519526    |
| 02  | FM&LR                | 1.000000 | 63,495,190 | 11 | 51,257    | 38,144    | 0     | 77.82 | 2.36 | 2.36 | .00 | 2991615    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 63,495,190 | 12 | 43,568    | 32,804    | 0     | 77.82 | 2.36 | 2.36 | .00 | 2542846    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 63,495,190 |    | =====     | =====     | ===== |       |      |      |     | =====      |
| 60  | SANTA RITA UWD       | 1.000000 | 63,495,190 |    | 1,675,810 | 1,048,641 | 0     |       |      |      |     | 93,594,781 |
| 61  | REAGAN CO WSD        | 1.000000 | 63,495,190 |    |           |           |       |       |      |      |     |            |

|    | WI GAS<br>YR REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|----|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
|    | ---                  | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1  | 335155               | 0                 | 21019521            | 4200000               | 16,819,521        | 15,684,203           | 6562224              |
| 2  | 271029               | 0                 | 14627552            | 3360000               | 11,267,552        | 9,136,520            | 4005853              |
| 3  | 226589               | 0                 | 11333011            | 2856000               | 8,477,011         | 5,977,225            | 2722454              |
| 4  | 194866               | 0                 | 9317154             | 2570400               | 6,746,754         | 4,136,705            | 1963342              |
| 5  | 166877               | 0                 | 7953157             | 2570400               | 5,382,757         | 2,869,871            | 1470088              |
| 6  | 143515               | 0                 | 6885723             | 2570400               | 4,315,323         | 2,000,670            | 1116474              |
| 7  | 123424               | 0                 | 5854283             | 2570400               | 3,283,883         | 1,323,897            | 832674               |
| 8  | 106145               | 0                 | 4977405             | 2570400               | 2,407,005         | 843,800              | 620998               |
| 9  | 91284                | 0                 | 4231872             | 2570400               | 1,661,472         | 506,483              | 463150               |
| 10 | 78505                | 0                 | 3598031             | 2570400               | 1,027,631         | 272,404              | 345423               |
| 11 | 67515                | 0                 | 3059130             | 2570400               | 488,730           | 112,653              | 257620               |
| 12 | 58063                | 0                 | 2600909             | 2570400               | 30,509            | 6,116                | 192129               |
|    | =====                | =====             | =====               | =====                 | =====             | =====                | =====                |
|    | 1862967              | 0                 | 95457748            | 3354960061            | 908,148           | 42,870,547           | 20552429             |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.60  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |                       |                        |                        |       |
|--------------|----------|-----------|------------|-----------------------|------------------------|------------------------|-------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 33.44     | EQUIP VAL: 72,275      |                        |       |
|              |          |           |            | \$/BBLPROD: 0         | WI OIL VAL: 42,033,843 | RI OIL VAL: 20,151,307 |       |
|              |          |           |            | WI PAYOUT: 3.9        | GAS VAL: 836,662       | GAS VAL: 401,101       |       |
|              |          |           |            | RI PAYOUT: 4.7        | PRD VAL: 0             | PRD VAL: 0             |       |
|              |          |           |            |                       | =====                  | =====                  | ===== |
| 4,200,000    |          |           |            | 8/8 VALUE: 63,495,190 | WI TOTAL: 42,942,780   | RI TOTAL: 20,552,410   |       |

1  
20.0 1  
15.0 1  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1,353.5 D B: 1.000 De/Dt: 37.0 / 15.0  
GAS: 17,646.0 M B: 1.000 De/Dt: 21.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 19 EQ SCH#: 51 VAL: 133,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 42,920,340  
LAST YR RI VAL: 20,041,400  
LAST YR 8/8 VAL: 62,961,740

LAST YR OIL PROD: 664,653  
LAST YR GAS PROD: 6,216,252

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/27/2024 MNRLJHAR

```
LEASE#, NAME.....: 360262 - DEBBIE LEE MCMASTER -B-          FULL WI DECIMAL = .750846          #WELLS:      2
RRC#, WELL#.....: 17661 -          RRC DIST..: 07C          FULL RI DECIMAL = .249154          DEPTH: 8144
```

OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |        |   |       |      |      |     |         |
|-----------|--------------|-------|-------|--------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2     | 1,261 | 10,835 | 0 | 72.29 | 3.68 | 3.68 | .00 | 68445   |
| ALT JOB#: | UNIT.....:   | ===== | ===== | =====  |   |       |      |      |     | =====   |
| ALT LSE#: | EOR.....:    |       | 2,694 | 23,147 | 0 |       |      |      |     | 144,806 |
| ALT RRC#: | GRAPH.....:  |       |       |        |   |       |      |      |     |         |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |       |
|-----|----------------------|----------|-----------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|-------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 102,640   | 1                 | 34019             | 0                   | 110380                | 88500             | 21,880               | 20,492               | 34457 |
| 01  | REAGAN COUNTY        | 1.000000 | 102,640   | 2                 | 29938             | 0                   | 98383                 | 88500             | 9,883                | 8,120                | 27178 |
| 02  | FM&LR                | 1.000000 | 102,640   |                   |                   |                     |                       |                   |                      |                      |       |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 102,640   |                   | 63957             | 0                   | 208763                | 177000            | 31,763               | 28,612               | 61635 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 102,640   |                   |                   |                     |                       |                   |                      |                      |       |
| 60  | SANTA RITA UWD       | 1.000000 | 102,640   |                   | \$/BBLRESV: 9.81  |                     | EQUIP VAL:            | 12,392            |                      |                      |       |
| 61  | REAGAN CO WSD        | 1.000000 | 102,640   |                   | \$/BBLPROD: 0     |                     | WI OIL VAL:           | 19,846            | RI OIL VAL:          | 42,752               |       |

|            |         |           |        |           |        |
|------------|---------|-----------|--------|-----------|--------|
| WI PAYOUT: | .0      | GAS VAL:  | 8,766  | GAS VAL:  | 18,883 |
| RI PAYOUT: | 1.8     | PRD VAL:  | 0      | PRD VAL:  | 0      |
|            |         |           | =====  |           | =====  |
| 8/8 VALUE: | 102,640 | WI TOTAL: | 41,000 | RI TOTAL: | 61,640 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 4.02 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 4.02 |
| TYPE..(USNPQLHCT).. L     | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 88,500       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |   |          |                    |
|------|------|---|----------|--------------------|
| OIL: | 4.2  | D | B: 1.000 | De/Dt: 12.0 / 12.0 |
| GAS: | 36.0 | D | B: 1.000 | De/Dt: 12.0 / 12.0 |
| PRD: |      | M | B:       | De/Dt: /           |

```

PROD WELLS:      2  EQ SCH#: 51  VAL:      14,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

|         |          |         |
|---------|----------|---------|
| LAST YR | WI VAL:  | 41,900  |
| LAST YR | RI VAL:  | 62,410  |
| LAST YR | 8/8 VAL: | 104,310 |

|                   |       |
|-------------------|-------|
| LAST YR OIL PROD: | 1,193 |
| LAST YR GAS PROD: | 9,949 |

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 3/04/2024 MNRLJHAR

```
LEASE#, NAME.....: 360263 - HULET "138"                FULL WI DECIMAL = .812500                #WELLS:      7
RRC#, WELL#.....: 17665 - RRC DIST.: 07C                FULL RI DECIMAL = .187500                DEPTH: 9577
```

OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |       |        |   |       |      |      |     |        |
|-----------|--------------|---|-------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 5,428 | 45,075 | 0 | 72.29 | 3.66 | 3.66 | .00 | 318817 |
| ALT JOB#: | UNIT.....:   | 3 | 4,798 | 39,666 | 0 | 73.64 | 3.66 | 3.66 | .00 | 287076 |
| ALT LSE#: | GEOR.....:   | 4 | 4,299 | 34,906 | 0 | 75.00 | 3.65 | 3.65 | .00 | 261970 |
| ALT RRC#: | GRAPH.....:  | 5 | 3,869 | 30,717 | 0 | 76.39 | 3.64 | 3.64 | .00 | 240137 |

|     |                   |         |           |        |         |   |           |
|-----|-------------------|---------|-----------|--------|---------|---|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 24,644 | 201,725 | 0 | 1,468,395 |
|-----|-------------------|---------|-----------|--------|---------|---|-----------|

|    |                      |          |         |    |         |         |          |           |         |           |           |
|----|----------------------|----------|---------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 796,070 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 796,070 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 796,070 | -- | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 796,070 | 1  | 153152  | 0       | 513547   | 317000    | 196,547 | 184,084   | 111486    |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 796,070 | 2  | 134042  | 0       | 452859   | 317000    | 135,859 | 111,617   | 87002     |
| 60 | SANTA RITA UWD       | 1.000000 | 796,070 | 3  | 117957  | 0       | 405033   | 317000    | 88,033  | 63,442    | 68860     |
| 61 | REAGAN CO WSD        | 1.000000 | 796,070 | 4  | 103518  | 0       | 365488   | 317000    | 48,488  | 30,652    | 54990     |
|    |                      |          |         | 5  | 90846   | 0       | 330983   | 317000    | 13,983  | 7,754     | 44068     |
|    |                      |          |         |    | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |          |         |    | 599515  | 0       | 2067910  | 1585000   | 482,910 | 397,549   | 366406    |

|             |       |             |         |             |         |
|-------------|-------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 14.10 | EQUIP VAL:  | 32,115  |             |         |
| \$/BBLPROD: | 0     | WI OIL VAL: | 282,294 | RI OIL VAL: | 260,180 |
| WI PAYOUT:  | 3.2   | GAS VAL:    | 115,255 | GAS VAL:    | 106,226 |
| RI PAYOUT:  | 3.6   | PRD VAL:    | 0       | PRD VAL:    | 0       |

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 796,070 WI TOTAL: 429,660 RI TOTAL: 366,410

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 4.00 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 4.00 |
| TYPE..(USNQLHCT): U       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 317.000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |   |          |                    |
|------|-------|---|----------|--------------------|
| OIL: | 18.5  | D | B: 1.000 | De/Dt: 14.0 / 10.0 |
| GAS: | 151.0 | D | B: 1.000 | De/Dt: 13.0 / 12.0 |
| PRD: |       | M | B:       | De/Dt: /           |

```

PROD WELLS:      6  EQ SCH#: 51  VAL:      42,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

|         |          |         |
|---------|----------|---------|
| LAST YR | WI VAL:  | 244,070 |
| LAST YR | RI VAL:  | 235,570 |
| LAST YR | 8/8 VAL: | 479,640 |

LAST YR OIL PROD: 5,969  
LAST YR GAS PROD: 50,052

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360264 - UNIVERSITY "2-22A" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 17684 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 10305  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |         | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL        | WIGAS | RIGAS | PRD   | WI OIL  |
|----|----------------------|----------|---------|---------------|------------|------------|------------|-------|-------|-------|---------|
|    |                      |          |         | YR            | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | REVENUE |
|    |                      |          |         | 1             | 962        | 1,395      | 0          | 70.97 | 1.68  | 1.68  | 51205   |
|    |                      |          |         | 2             | 818        | 1,283      | 0          | 72.29 | 1.67  | 1.67  | 44350   |
|    |                      |          |         | 3             | 712        | 1,180      | 0          | 73.64 | 1.67  | 1.67  | 39324   |
|    |                      |          |         | 4             | 630        | 1,086      | 0          | 75.00 | 1.67  | 1.67  | 35438   |
|    |                      |          |         | 5             | 564        | 999        | 0          | 76.39 | 1.66  | 1.66  | 32313   |
|    |                      |          |         | 6             | 508        | 919        | 0          | 77.82 | 1.66  | 1.66  | 29649   |
|    |                      |          |         | 7             | 457        | 845        | 0          | 77.82 | 1.66  | 1.66  | 26673   |
|    |                      |          |         | 8             | 411        | 777        | 0          | 77.82 | 1.66  | 1.66  | 23988   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 179,730 | 9             | 370        | 715        | 0          | 77.82 | 1.66  | 1.66  | 21595   |
| 01 | REAGAN COUNTY        | 1.000000 | 179,730 | 10            | 333        | 658        | 0          | 77.82 | 1.66  | 1.66  | 19436   |
| 02 | FM&LR                | 1.000000 | 179,730 | =====         |            |            |            |       |       |       | =====   |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 179,730 | 5,765 9,857 0 |            |            |            |       |       |       | 323,971 |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 179,730 |               |            |            |            |       |       |       |         |
| 60 | SANTA RITA UWD       | 1.000000 | 179,730 |               |            |            |            |       |       |       |         |
| 61 | REAGAN CO WSD        | 1.000000 | 179,730 |               |            |            |            |       |       |       |         |

|                    |            |             |  | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--------------------|------------|-------------|--|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|                    |            |             |  | 1     | 1758           | 0              | 52963            | 19000              | 33,963         | 31,809            | 16607             |
|                    |            |             |  | 2     | 1607           | 0              | 45957            | 19000              | 26,957         | 22,147            | 12753             |
|                    |            |             |  | 3     | 1478           | 0              | 40802            | 19000              | 21,802         | 15,712            | 10020             |
|                    |            |             |  | 4     | 1360           | 0              | 36798            | 19000              | 17,798         | 11,251            | 7997              |
|                    |            |             |  | 5     | 1244           | 0              | 33557            | 19000              | 14,557         | 8,072             | 6453              |
|                    |            |             |  | 6     | 1144           | 0              | 30793            | 19000              | 11,793         | 5,737             | 5241              |
|                    |            |             |  | 7     | 1052           | 0              | 27725            | 19000              | 8,725          | 3,723             | 4176              |
|                    |            |             |  | 8     | 967            | 0              | 24955            | 19000              | 5,955          | 2,229             | 3326              |
|                    |            |             |  | 9     | 890            | 0              | 22485            | 19000              | 3,485          | 1,145             | 2652              |
|                    |            |             |  | 10    | 819            | 0              | 20255            | 19000              | 1,255          | 361               | 2114              |
| *** PARAMETERS *** |            |             |  | ===== |                |                |                  |                    |                |                   | =====             |
| MO SHIFT: 6        | DISC: 14.0 | YRS MAX: 28 |  |       | 12319          | 0              | 336290           | 190000             | 146,290        | 102,186           | 71339             |
| YRS FLAT:          | FMVF:      | 8/8 RES:    |  |       |                |                |                  |                    |                |                   |                   |

|                           |                       |                   |                    |                    |                                    |
|---------------------------|-----------------------|-------------------|--------------------|--------------------|------------------------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 1.83 | \$/BBLRESV: 22.77 | EQUIP VAL: 6,201   |                    |                                    |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.83 | \$/BBLPROD: 0     | WI OIL VAL: 98,443 | RI OIL VAL: 68,726 |                                    |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 | WI PAYOUT: 4.5    | GAS VAL: 3,743     | GAS VAL: 2,613     |                                    |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | RI PAYOUT: 5.1    | PRD VAL: 0         | PRD VAL: 0         |                                    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                   | =====              | =====              |                                    |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D         | PROD BBL/D         | 8/8 VALUE: 179,730 | WI TOTAL: 108,390 RI TOTAL: 71,340 |
| -----                     | -----                 | -----             | -----              |                    |                                    |
| 19,000                    |                       |                   |                    |                    |                                    |
| -----                     | -----                 | -----             | -----              |                    |                                    |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.9 D B: 1.000 De/Dt: 16.0 / 10.0  
GAS: 4.0 D B: 1.000 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 10,350  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 123,490  
LAST YR RI VAL: 73,680  
LAST YR 8/8 VAL: 197,170

LAST YR OIL PROD: 963  
LAST YR GAS PROD: 2,066

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360266 - UNIVERSITY "2-34" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 17712 - 1 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 17712

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.P.L.L.: |             | WI GAS    | WI PRD  | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|---------------|-------------|-----------|---------|-------------|-----------|-------------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR            | REVENUE     | REVENUE   | REVENUE | EXPENSES    | REVENUE   | REVENUE     | REVENUE   | REVENUE   |
| ---       | -----                | -----    | -----     | 1             | 9896        | 0         | 105386  | 129000      | -23,614   | -22,117     | 33046     |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 46,670    |               | =====       | =====     | =====   | =====       | =====     | =====       | =====     | =====     |
| 01        | REAGAN COUNTY        | 1.000000 | 46,670    |               | 9896        | 0         | 105386  | 129000      | 23,614-   | 22,117-     | 33046     |           |
| 02        | FM&LR                | 1.000000 | 46,670    |               |             |           |         |             |           |             |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 46,670    |               | \$/BBLRESV: | 14.89     |         | EQUIP VAL:  | 13,616    |             |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 46,670    |               | \$/BBLPROD: | 0         |         | WI OIL VAL: | 0         | RI OIL VAL: | 29,943    |           |
| 60        | SANTA RITA UWD       | 1.000000 | 46,670    |               | WI PAYOUT:  | .0        |         | GAS VAL:    | 0         | GAS VAL:    | 3,103     |           |
| 61        | REAGAN CO WSD        | 1.000000 | 46,670    |               | RI PAYOUT:  | .9        |         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |
|           |                      |          |           |               |             |           |         | =====       |           |             | =====     |           |
|           |                      |          |           | 8/8 VALUE:    | 46,670      | WI TOTAL: | 13,620  | RI TOTAL:   | 33,050    |             |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.97  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.97  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 129,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 5.6 D B: 1.000 De/Dt: 22.0 / 15.0  
GAS: 11.0 D B: 1.000 De/Dt: 18.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 14,650  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,300  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 14,300

LAST YR OIL PROD: 1,741  
LAST YR GAS PROD: 5,619

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360268 - UNIVERSITY 43-15 FULL WI DECIMAL = .741240 #WELLS: 10  
RRC#, WELL#.....: 20627 - RRC DIST.: 07C FULL RI DECIMAL = .258760 DEPTH: 7175  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 6,958,810  
01 REAGAN COUNTY 1.000000 6,958,810  
02 FM&LR 1.000000 6,958,810

30 REAGAN COUNTY ISD 1.000000 6,958,810  
50 REAGAN COUNTY HOSP D 1.000000 6,958,810  
60 SANTA RITA UWD 1.000000 6,958,810  
61 REAGAN CO WSD 1.000000 6,958,810

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 1359885 0 2393852 1000000 1,393,852 1,305,468 786132  
2 1157619 0 2081947 900000 1,181,947 971,052 605051  
3 991664 0 1820263 900000 920,263 663,206 468139  
4 852832 0 1595443 900000 695,443 439,638 363118  
5 730560 0 1396167 900000 496,167 275,139 281204  
6 628281 0 1224957 900000 324,957 158,069 218339  
7 540321 0 1065412 900000 165,412 70,582 168054  
8 464676 0 926777 900000 26,777 10,022 129366  
=====

6725838 0 12504818 7300000 5,204,818 3,893,176 3019403

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.79  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.79  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,000,000

10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 57.8 D B: 1.000 De/Dt: 13.0 / 12.0  
GAS: 2,145.0 D B: 1.000 De/Dt: 16.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 10 EQ SCH#: 51 VAL: 70,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,119,970  
LAST YR RI VAL: 4,159,780  
LAST YR 8/8 VAL: 10,279,750

LAST YR OIL PROD: 20,321  
LAST YR GAS PROD: 763,241

REMARKS1: FR RRC 17793 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 360270 - UNIVERSITY LANDS 11-9 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 17831 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9354

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 82857300  
OIL FIELD NAME...: SHEEP MOUNTAIN (CONSOLIDATED)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----                | -----    | -----     | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |     | 0              | 0              | 0                | 0                  | 0              | 0                 | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 7.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.10  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 112,000      |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0 99 | 100.0 99  |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 360271 - UNIVERSITY LANDS 11-7 FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 17852 - RRC DIST.: 07C FULL RI DECIMAL = .260000 DEPTH: 9511

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 82857300  
OIL FIELD NAME...: SHEEP MOUNTAIN (CONSOLIDATED)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

|     |                      |          |           |                 |             |           |             |           |       |
|-----|----------------------|----------|-----------|-----------------|-------------|-----------|-------------|-----------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====           | =====       | =====     | =====       | =====     | ===== |
| --- | -----                | -----    | -----     | 0               | 0           | 0         | 0           | 0         | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           |                 |             |           |             |           |       |
| 01  | REAGAN COUNTY        | 1.000000 |           | \$/BBLRESV: .00 | EQUIP VAL:  | 0         |             |           |       |
| 02  | FM&LR                | 1.000000 |           | \$/BBLPROD: 0   | WI OIL VAL: | 0         | RI OIL VAL: |           | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           | WI PAYOUT: .0   | GAS VAL:    | 0         | GAS VAL:    |           | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           | RI PAYOUT: .0   | PRD VAL:    | 0         | PRD VAL:    |           | 0     |
| 60  | SANTA RITA UWD       | 1.000000 |           |                 | =====       |           |             |           | ===== |
| 61  | REAGAN CO WSD        | 1.000000 |           | 8/8 VALUE:      | 0           | WI TOTAL: | 0           | RI TOTAL: | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 7.10 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 7.10 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 39,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |   |    |        |   |
|------|---|----|--------|---|
| OIL: | D | B: | De/Dt: | / |
| GAS: | M | B: | De/Dt: | / |
| PRD: | M | B: | De/Dt: | / |

|                        |          |    |      |
|------------------------|----------|----|------|
| PROD WELLS:            | EQ SCH#: | 51 | VAL: |
| SERV WELLS:            | EQ SCH#: |    | VAL: |
| INJ WELLS:             | EQ SCH#: |    | VAL: |
| COMPRESSRS:            | HP:      |    | VAL: |
| OTHER EQ VALUE(RCNLD): |          |    |      |

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: PLUGGED TY24  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 4/08/2024 MNRLJHAR

```
LEASE#, NAME.....: 360272 - JEFFS 3A                FULL WI DECIMAL = .750000                #WELLS:      4
RRC#, WELL#.....: 17783 -                RRC DIST...: 07C          FULL RI DECIMAL = .250000                DEPTH: 10241
```

OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |        |         |
|-----------|--------------|-------|--------|---------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | =====  | =====   |
| ALT JOB#: | UNIT.....:   | 4,173 | 30,444 | 0       |
|           |              |       |        | 222,118 |

|           |             |        |        |          |           |        |           |           |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|
| ALT RRC#: | GRAPH.....: | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|

[illegible]

|     |       |       |       |   |       |   |        |        |        |        |       |
|-----|-------|-------|-------|---|-------|---|--------|--------|--------|--------|-------|
| --- | ----- | ----- | ----- | 1 | 66444 | 0 | 288562 | 275000 | 13.562 | 12.702 | 90485 |
|-----|-------|-------|-------|---|-------|---|--------|--------|--------|--------|-------|

[illegible]

|    |               |   |         |         |       |   |        |        |        |        |       |
|----|---------------|---|---------|---------|-------|---|--------|--------|--------|--------|-------|
| 01 | REAGAN COUNTY | 1 | 0000000 | 132,050 | 66444 | 0 | 288562 | 275000 | 13.562 | 12.702 | 90485 |
|----|---------------|---|---------|---------|-------|---|--------|--------|--------|--------|-------|

[illegible]

|    |                   |           |         |             |      |  |            |        |  |
|----|-------------------|-----------|---------|-------------|------|--|------------|--------|--|
| 02 | PRAGER            | 1.0000000 | 132,050 |             |      |  |            |        |  |
| 02 | PRAGER COUNTY ISD | 1.0000000 | 132,050 | \$/PRI.PSV: | 3.12 |  | EQUIP VAL: | 28,859 |  |

[illegible]

|    |                      |           |         |             |   |             |       |             |        |
|----|----------------------|-----------|---------|-------------|---|-------------|-------|-------------|--------|
| 50 | REAGAN COUNTY HOSP D | 1.0000000 | 132,050 | \$/BBLEKOD: | 0 | WT CIE VAL: | 3,777 | RI CIE VAL: | 20,050 |
| 60 | SANTA RITA HWD       | 1.0000000 | 132,050 | WT PAYKOD:  | 0 | CAS VAL:    | 2,925 | CAS VAL:    | 20,825 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10      GAS WI GR PRICE: 3.18

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18

TYPE..(USNPOLHCT)..: L      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
|--------------|----------|-----------|------------|

| DATE       | DESCRIPTION     | AMOUNT | CHECK NO. | BANK BALANCE |
|------------|-----------------|--------|-----------|--------------|
| 12/31/2011 | Balance Forward |        |           |              |
| 1/1/2012   | Deposits        |        |           |              |
| 1/15/2012  | Deposits        |        |           |              |
| 2/1/2012   | Deposits        |        |           |              |
| 2/15/2012  | Deposits        |        |           |              |
| 3/1/2012   | Deposits        |        |           |              |
| 3/15/2012  | Deposits        |        |           |              |
| 4/1/2012   | Deposits        |        |           |              |
| 4/15/2012  | Deposits        |        |           |              |
| 5/1/2012   | Deposits        |        |           |              |
| 5/15/2012  | Deposits        |        |           |              |
| 6/1/2012   | Deposits        |        |           |              |
| 6/15/2012  | Deposits        |        |           |              |
| 7/1/2012   | Deposits        |        |           |              |
| 7/15/2012  | Deposits        |        |           |              |
| 8/1/2012   | Deposits        |        |           |              |
| 8/15/2012  | Deposits        |        |           |              |
| 9/1/2012   | Deposits        |        |           |              |
| 9/15/2012  | Deposits        |        |           |              |
| 10/1/2012  | Deposits        |        |           |              |
| 10/15/2012 | Deposits        |        |           |              |
| 11/1/2012  | Deposits        |        |           |              |
| 11/15/2012 | Deposits        |        |           |              |
| 12/1/2012  | Deposits        |        |           |              |
| 12/15/2012 | Deposits        |        |           |              |
| 12/31/2012 | Balance Forward |        |           |              |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 14.2 D B: 1.000 De/Dt: 34.0 / 15.0

GAS: 96.0 D B: 1.000 De/Dt: 24.0 / 15.0

PRD: M B: De/Dt: /

PROD WELLS: 3 EO SCH#: 51 VAL: 31,050

SERV WELLS: EO SCH#: VAL:

INT WELLS: EQ SCH#: VAL:

COMPRESSORS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 73.590

LAST YR RI VAL: 62,330

LAST YR 8/8 VAL: 135.920

LAST YR OIL PROD: 4.527

LAST YR GAS PROD: 31.413

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360274 - SCOTT RANCH FULL WI DECIMAL = .860677 #WELLS: 4  
RRC#, WELL#.....: 17777 - RRC DIST.: 07C FULL RI DECIMAL = .139323 DEPTH: 9336

OPERATOR#, AGENT#: 220855 - 40  
OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | WI GAS     |             | WI PRD    | WI GROSS    | OPERATING | WI NET  | PV WI NET   | PV RI NET |
|-----------|----------------------|---------------|-----------|------------|-------------|-----------|-------------|-----------|---------|-------------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | YR         | REVENUE     | REVENUE   | REVENUE     | EXPENSES  | REVENUE | REVENUE     | REVENUE   |
| ---       | -----                | -----         | -----     | 1          | 2731        | 0         | 71693       | 67000     | 4,693   | 4,395       | 10917     |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 21,820    |            | =====       | =====     | =====       | =====     | =====   | =====       | =====     |
| 01        | REAGAN COUNTY        | 1.000000      | 21,820    |            | 2731        | 0         | 71693       | 67000     | 4,693   | 4,395       | 10917     |
| 02        | FM&LR                | 1.000000      | 21,820    |            |             |           |             |           |         |             |           |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 21,820    |            | \$/BBLRESV: | 4.35      | EQUIP VAL:  |           | 6,506   |             |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 21,820    |            | \$/BBLPROD: | 0         | WI OIL VAL: |           | 4,228   | RI OIL VAL: | 10,501    |
| 60        | SANTA RITA UWD       | 1.000000      | 21,820    |            | WI PAYOUT:  | .0        | GAS VAL:    |           | 167     | GAS VAL:    | 416       |
| 61        | REAGAN CO WSD        | 1.000000      | 21,820    |            | RI PAYOUT:  | .9        | PRD VAL:    |           | 0       | PRD VAL:    | 0         |
|           |                      |               |           |            |             |           |             | =====     |         |             | =====     |
|           |                      |               |           | 8/8 VALUE: | 21,820      | WI TOTAL: |             | 10,900    |         | RI TOTAL:   | 10,920    |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.30  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.30  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
67,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.4 D B: 1.000 De/Dt: 16.0 / 15.0  
GAS: 5.0 D B: 1.000 De/Dt: 31.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,000  
LAST YR RI VAL: 13,860  
LAST YR 8/8 VAL: 42,860

LAST YR OIL PROD: 1,259  
LAST YR GAS PROD: 5,171

REMARKS1: LEASE USE TY22  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360275 - SCOTT RANCH A FULL WI DECIMAL = .750000 #WELLS: 6  
RRC#, WELL#.....: 17819 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 26831

OPERATOR#, AGENT#: 220855 - 40  
OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.P.L.L.: |             | WI GAS    | WI PRD      | WI GROSS  | OPERATING   | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|---------------|-------------|-----------|-------------|-----------|-------------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR            | REVENUE     | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE | REVENUE   | REVENUE   |
| ---       | -----                | -----    | -----     | 1             | 7114        | 0         | 68964       | 144000    | -75,036     | -70,278 | 21625     | -----     |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 84,090    |               | =====       | =====     | =====       | =====     | =====       | =====   | =====     | =====     |
| 01        | REAGAN COUNTY        | 1.000000 | 84,090    |               | 7114        | 0         | 68964       | 144000    | 75,036-     | 70,278- | 21625     | -----     |
| 02        | FM&LR                | 1.000000 | 84,090    |               |             |           |             |           |             |         |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 84,090    |               | \$/BBLRESV: | 72.32     | EQUIP VAL:  | 62,458    |             |         |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 84,090    |               | \$/BBLPROD: | 0         | WI OIL VAL: | 0         | RI OIL VAL: | 19,394  |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 84,090    |               | WI PAYOUT:  | .0        | GAS VAL:    | 0         | GAS VAL:    | 2,231   |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 84,090    |               | RI PAYOUT:  | .9        | PRD VAL:    | 0         | PRD VAL:    | 0       |           |           |
|           |                      |          |           |               |             |           |             | =====     |             |         | =====     |           |
|           |                      |          |           | 8/8 VALUE:    | 84,090      | WI TOTAL: | 62,460      | RI TOTAL: | 21,630      |         |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.76  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.76  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
144,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.7 D B: 1.000 De/Dt: 25.0 / 13.0  
GAS: 12.0 D B: 1.000 De/Dt: 26.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 51 VAL: 67,200  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 108,620  
LAST YR RI VAL: 60,610  
LAST YR 8/8 VAL: 169,230

LAST YR OIL PROD: 4,036  
LAST YR GAS PROD: 21,936

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360276 - JOHNSON E J "45" FULL WI DECIMAL = .859375 #WELLS: 4  
RRC#, WELL#.....: 17762 - RRC DIST.: 07C FULL RI DECIMAL = .140625 DEPTH: 10821

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

|     |                      |          |           |             |        |             |        |             |       |
|-----|----------------------|----------|-----------|-------------|--------|-------------|--------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |        |             |        |             |       |
| --- | -----                | -----    | -----     | =====       | =====  | =====       | =====  | =====       | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 40,400    | 0           | 0      | 0           | 0      | 0           | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 40,400    |             |        |             |        |             |       |
| 02  | FM&LR                | 1.000000 | 40,400    | \$/BBLRESV: | .00    | EQUIP VAL:  | 40,402 |             |       |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 40,400    | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 40,400    | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 40,400    | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    | 0     |
| 61  | REAGAN CO WSD        | 1.000000 | 40,400    |             |        | =====       |        | =====       |       |
|     |                      |          |           | 8/8 VALUE:  | 40,400 | WI TOTAL:   | 40,400 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 5.65 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 5.65 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 32,500                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | D B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|             |     |          |    |      |        |
|-------------|-----|----------|----|------|--------|
| PROD WELLS: | 4   | EQ SCH#: | 51 | VAL: | 41,400 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |        |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |        |
| COMPRESSRS: | HP: |          |    | VAL: |        |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 40,400  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 40,400

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360277 - D SCHAEFER OIL UNIT FULL WI DECIMAL = .752214 #WELLS: 2  
RRC#, WELL#.....: 17791 - RRC DIST.: 07C FULL RI DECIMAL = .247786 DEPTH: 8242  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |       |        |   |       |      |      |     |        |
|-----------|--------------|---|-------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 2,243 | 60,218 | 0 | 70.97 | 2.81 | 2.81 | .00 | 119742 |
| ALT JOB#: | UNIT.....:   | 2 | 2,019 | 54,196 | 0 | 72.29 | 2.80 | 2.80 | .00 | 109788 |
| ALT LSE#: | EOR.....:    | 3 | 1,817 | 48,776 | 0 | 73.64 | 2.79 | 2.79 | .00 | 100649 |
| ALT RRC#: | GRAPH.....:  | 4 | 1,635 | 43,898 | 0 | 75.00 | 2.79 | 2.79 | .00 | 92240  |
|           |              | 5 | 1,472 | 39,508 | 0 | 76.39 | 2.78 | 2.78 | .00 | 84584  |

|     |                   |         |           |       |         |   |  |  |  |         |
|-----|-------------------|---------|-----------|-------|---------|---|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 9,186 | 246,596 | 0 |  |  |  | 507,003 |
|-----|-------------------|---------|-----------|-------|---------|---|--|--|--|---------|

|    |                      |          |         |            |         |          |           |         |           |           |
|----|----------------------|----------|---------|------------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 475,730 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 475,730 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 475,730 | --         |         |          |           |         |           |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 475,730 | 1          | 127284  | 0        | 247026    | 154000  | 93,026    | 87,127    |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 475,730 | 2          | 114148  | 0        | 223936    | 154000  | 69,936    | 57,457    |
| 60 | SANTA RITA UWD       | 1.000000 | 475,730 | 3          | 102365  | 0        | 203014    | 154000  | 49,014    | 35,323    |
| 61 | REAGAN CO WSD        | 1.000000 | 475,730 | 4          | 92128   | 0        | 184368    | 154000  | 30,368    | 19,197    |
|    |                      |          |         | 5          | 82617   | 0        | 167201    | 154000  | 13,201    | 7,320     |
|    |                      |          |         | =====      | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |          |         | 518542     | 0       | 1025545  | 770000    | 255,545 | 206,424   | 258601    |

|             |       |             |         |             |         |
|-------------|-------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 14.77 | EQUIP VAL:  | 10,705  |             |         |
| \$/BBLPROD: | 0     | WI OIL VAL: | 102,051 | RI OIL VAL: | 127,846 |
| WI PAYOUT:  | 3.2   | GAS VAL:    | 104,373 | GAS VAL:    | 130,755 |
| RI PAYOUT:  | 3.6   | PRD VAL:    | 0       | PRD VAL:    | 0       |

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 475,730 WI TOTAL: 217,130 RI TOTAL: 258,600

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.06  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 154,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 6.5 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 174.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 391,910  
LAST YR RI VAL: 323,730  
LAST YR 8/8 VAL: 715,640

LAST YR OIL PROD: 2,097  
LAST YR GAS PROD: 51,163

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360278 - JOST E OIL UNIT -A- FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 17795 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8270

OPERATOR#, AGENT#: 100951 - 574  
OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.P.P.: |           | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----------|----------------------|---------------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | -- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|           |                      |               |           | 1  | 9790           | 0              | 55116            | 131500             | -76,384        | -71,541           | 17283             |
| 00        | REAGAN COUNTY APPRAI | .800000       | 24,230    |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 01        | REAGAN COUNTY        | .800000       | 24,230    |    | 9790           | 0              | 55116            | 131500             | 76,384-        | 71,541-           | 17283             |
| 02        | FM&LR                | .800000       | 24,230    |    |                |                |                  |                    |                |                   |                   |
| 30        | REAGAN COUNTY ISD    | .800000       | 24,230    |    | \$/BBLRESV:    | 91.96          | EQUIP VAL:       | 13,012             |                |                   |                   |
| 50        | REAGAN COUNTY HOSP D | .800000       | 24,230    |    | \$/BBLPROD:    | 0              | WI OIL VAL:      | 0                  | RI OIL VAL:    | 14,213            |                   |
| 60        | SANTA RITA UWD       | .800000       | 24,230    |    | WI PAYOUT:     | .0             | GAS VAL:         | 0                  | GAS VAL:       | 3,070             |                   |
| 61        | REAGAN CO WSD        | .800000       | 24,230    |    | RI PAYOUT:     | .9             | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
| 80        | REAGAN ISD (GLASSCOC | .200000       | 6,060     |    |                |                |                  | =====              |                | =====             |                   |
|           |                      |               |           |    | 8/8 VALUE:     | 30,290         | WI TOTAL:        | 13,010             | RI TOTAL:      | 17,280            |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 77.97 GAS WI GR PRICE: 2.80  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.80  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
131,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.5 D B: 1.000 De/Dt: 11.0 / 10.0  
GAS: 15.0 D B: 1.000 De/Dt: 13.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,153,520  
LAST YR RI VAL: 685,140  
LAST YR 8/8 VAL: 1,838,660

LAST YR OIL PROD: 836  
LAST YR GAS PROD: 5,459

REMARKS1: R-360278  
REMARKS2: G-17795  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360280 - BITTER END FULL WI DECIMAL = .782500 #WELLS: 1  
RRC#, WELL#.....: 17834 - RRC DIST.: 07C FULL RI DECIMAL = .217500 DEPTH: 9623

OPERATOR#, AGENT#: 100951 - 574  
OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 113,640   | 1  | 1,241                 | 4,839                 | 0                     | 70.97     | 2.64        | 2.64        | .00       | 68918          |
| 01  | REAGAN COUNTY        | 1.000000 | 113,640   | 2  | 1,117                 | 4,355                 | 0                     | 72.29     | 2.63        | 2.63        | .00       | 63185          |
| 02  | FM&LR                | 1.000000 | 113,640   | 3  | 1,005                 | 3,920                 | 0                     | 73.64     | 2.63        | 2.63        | .00       | 57911          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 113,640   | 4  | 905                   | 3,528                 | 0                     | 75.00     | 2.63        | 2.63        | .00       | 53112          |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 113,640   |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 113,640   |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 113,640   |    |                       |                       |                       |           |             |             |           |                |

|             |         |            |        |             |        |             |        |
|-------------|---------|------------|--------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 12.13   | EQUIP VAL: | 5,620  | WI OIL VAL: | 40,524 | RI OIL VAL: | 54,145 |
| \$/BBLPROD: | 0       | GAS VAL:   | 5,715  | GAS VAL:    | 7,636  | PRD VAL:    | 0      |
| WI PAYOUT:  | 3.3     | PRD VAL:   | 0      | PRD VAL:    | 0      |             |        |
| RI PAYOUT:  | 3.1     |            |        |             |        |             |        |
| 8/8 VALUE:  | 113,640 | WI TOTAL:  | 51,860 | RI TOTAL:   | 61,780 |             |        |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
55,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.6 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 14.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 75,890  
LAST YR RI VAL: 69,870  
LAST YR 8/8 VAL: 145,760

LAST YR OIL PROD: 938  
LAST YR GAS PROD: 4,192

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 360283 - PETTIT 8A FULL WI DECIMAL = .749719 #WELLS: 2  
RRC#, WELL#.....: 17867 - RRC DIST.: 07C FULL RI DECIMAL = .250281 DEPTH: 17867  
OPERATOR#, AGENT#: 040206 -

OPERATOR NAME....: BCP RESOURCES, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 14,300    |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 14,300    | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 14,297                |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 14,300    | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 14,300    | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 14,300    | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 14,300    |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 14,300    | 8/8 VALUE:                  | 14,300                   | WI TOTAL:                | 14,300                | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
48,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: .001 De/Dt: 19.9 / 19.9  
GAS: D B: 1.000 De/Dt: 16.6 / 16.6  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 14,650  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,590  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 28,590

LAST YR OIL PROD: 75  
LAST YR GAS PROD: 13

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360284 - ROCKER B "10" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 17778 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9177  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 584,390   | 1   | 2,013                 | 28,884                | 0                     | 70.97     | 2.34        | 2.34        | .00       | 107147         |
| 01  | REAGAN COUNTY        | 1.000000 | 584,390   | 2   | 1,832                 | 26,284                | 0                     | 72.29     | 2.34        | 2.34        | .00       | 99326          |
| 02  | FM&LR                | 1.000000 | 584,390   | 3   | 1,667                 | 23,918                | 0                     | 73.64     | 2.33        | 2.33        | .00       | 92068          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 584,390   | 4   | 1,517                 | 21,765                | 0                     | 75.00     | 2.33        | 2.33        | .00       | 85331          |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 584,390   | 5   | 1,380                 | 19,806                | 0                     | 76.39     | 2.32        | 2.32        | .00       | 79064          |
| 60  | SANTA RITA UWD       | 1.000000 | 584,390   | 6   | 1,256                 | 18,023                | 0                     | 77.82     | 2.32        | 2.32        | .00       | 73306          |
| 61  | REAGAN CO WSD        | 1.000000 | 584,390   | 7   | 1,143                 | 16,401                | 0                     | 77.82     | 2.32        | 2.32        | .00       | 66711          |
|     |                      |          |           | 8   | 1,040                 | 14,925                | 0                     | 77.82     | 2.32        | 2.32        | .00       | 60700          |
|     |                      |          |           | 9   | 946                   | 13,582                | 0                     | 77.82     | 2.32        | 2.32        | .00       | 55213          |
|     |                      |          |           | 10  | 861                   | 12,360                | 0                     | 77.82     | 2.32        | 2.32        | .00       | 50252          |
|     |                      |          |           | 11  | 784                   | 11,248                | 0                     | 77.82     | 2.32        | 2.32        | .00       | 45758          |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 14,439                | 207,196               | 0                     |           |             |             |           | 814,876        |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 50691          | 0              | 157838           | 60000              | 97,838         | 91,634            | 49494             |
| 2   | 46128          | 0              | 145454           | 60000              | 85,454         | 70,206            | 40364             |
| 3   | 41797          | 0              | 133865           | 60000              | 73,865         | 53,232            | 32873             |
| 4   | 38034          | 0              | 123365           | 60000              | 63,365         | 40,057            | 26811             |
| 5   | 34462          | 0              | 113526           | 60000              | 53,526         | 29,682            | 21834             |
| 6   | 31360          | 0              | 104666           | 60000              | 44,666         | 21,727            | 17813             |
| 7   | 28538          | 0              | 95249            | 60000              | 35,249         | 15,041            | 14346             |
| 8   | 25970          | 0              | 86670            | 60000              | 26,670         | 9,982             | 11552             |
| 9   | 23633          | 0              | 78846            | 60000              | 18,846         | 6,187             | 9300              |
| 10  | 21506          | 0              | 71758            | 60000              | 11,758         | 3,387             | 7491              |
| 11  | 19572          | 0              | 65330            | 60000              | 5,330          | 1,346             | 6035              |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 361691         | 0              | 1176567          | 660000             | 516,567        | 342,481           | 237913            |

|                           |                       |           |            |
|---------------------------|-----------------------|-----------|------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.55 |           |            |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.55 |           |            |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |           |            |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |           |            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |           |            |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D | PROD BBL/D |
| -----                     | -----                 | -----     | -----      |
| 60,000                    |                       |           |            |
| -----                     | -----                 | -----     | -----      |

8/8 VALUE: 584,390 WI TOTAL: 346,480 RI TOTAL: 237,910

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 5.8 D B: 1.000 De/Dt: 9.0 / 9.0  
GAS: 83.0 D B: 1.000 De/Dt: 9.0 / 9.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 508,710  
LAST YR RI VAL: 311,440  
LAST YR 8/8 VAL: 820,150

LAST YR OIL PROD: 1,802  
LAST YR GAS PROD: 26,833

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360285 - UNIVERSITY "2-7" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 17818 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 10403  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 401,420  
01 REAGAN COUNTY 1.000000 401,420  
02 FM&LR 1.000000 401,420

30 REAGAN COUNTY ISD 1.000000 401,420  
50 REAGAN COUNTY HOSP D 1.000000 401,420  
60 SANTA RITA UWD 1.000000 401,420  
61 REAGAN CO WSD 1.000000 401,420

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 13055 0 128399 42000 86,399 80,921 40263  
2 11190 0 110950 42000 68,950 56,647 30788  
3 9624 0 96998 42000 54,998 39,635 23820  
4 8249 0 84805 42000 42,805 27,060 18431  
5 7071 0 74103 42000 32,103 17,803 14252  
6 6082 0 64797 42000 22,797 11,089 11028  
7 5230 0 55716 42000 13,716 5,853 8392  
8 4498 0 47922 42000 5,922 2,217 6387  
=====

64999 0 663690 336000 327,690 241,225 153361  
\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 27.03 EQUIP VAL: 6,836  
\$/BBLPROD: 0 WI OIL VAL: 217,600 RI OIL VAL: 138,341  
WI PAYOUT: 3.9 GAS VAL: 23,624 GAS VAL: 15,019  
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.32  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
42,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 6.5 D B: 1.000 De/Dt: 16.0 / 14.0  
GAS: 17.0 D B: 1.000 De/Dt: 15.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 10,350  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 172,810  
LAST YR RI VAL: 125,180  
LAST YR 8/8 VAL: 297,990

LAST YR OIL PROD: 2,087  
LAST YR GAS PROD: 6,067

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 360286 - UNIVERSITY "2-35C" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 17859 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 66574

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 2,995      | 5,334      | 0     | 70.97 | 2.72  | 2.72  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 2,224      | 3,798      | 0     | 72.29 | 2.72  | 2.72  | .00     |
|           |              | 3             | 1,769      | 2,950      | 0     | 73.64 | 2.71  | 2.71  | .00     |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              |               | 6,988      | 12,082     | 0     |       |       |       | 377,698 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS            | WI PRD  | WI GROSS           | OPERATING | WI NET              | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|-------------------|---------|--------------------|-----------|---------------------|-----------|-----------|
| --- | -----                | -----    | -----     | YR REVENUE        | REVENUE | REVENUE            | EXPENSES  | REVENUE             | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 229,100   | --                | -----   | -----              | -----     | -----               | -----     | -----     |
| 01  | REAGAN COUNTY        | 1.000000 | 229,100   | 1                 | 10881   | 0                  | 170297    | 96500               | 73,797    | 69,118    |
| 02  | FM&LR                | 1.000000 | 229,100   | 2                 | 7748    | 0                  | 128328    | 96500               | 31,828    | 26,149    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 229,100   | 3                 | 5996    | 0                  | 103698    | 96500               | 7,198     | 5,188     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 229,100   |                   | =====   | =====              | =====     | =====               | =====     | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 229,100   |                   | 24625   | 0                  | 402323    | 289500              | 112,823   | 100,455   |
| 61  | REAGAN CO WSD        | 1.000000 | 229,100   |                   |         |                    |           |                     |           | 114478    |
|     |                      |          |           | \$/BBLRESV: 17.99 |         | EQUIP VAL: 14,163  |           |                     |           |           |
|     |                      |          |           | \$/BBLPROD: 0     |         | WI OIL VAL: 94,306 |           | RI OIL VAL: 107,471 |           |           |
|     |                      |          |           | WI PAYOUT: .0     |         | GAS VAL: 6,149     |           | GAS VAL: 7,007      |           |           |
|     |                      |          |           | RI PAYOUT: 2.4    |         | PRD VAL: 0         |           | PRD VAL: 0          |           |           |
|     |                      |          |           |                   |         | =====              |           | =====               |           |           |
|     |                      |          |           | 8/8 VALUE:        |         | 229,100            | WI TOTAL: | 114,620             | RI TOTAL: | 114,480   |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.97 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.97 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 96,500                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |        |          |                    |
|------|--------|----------|--------------------|
| OIL: | 9.8 D  | B: 1.000 | De/Dt: 29.0 / 15.0 |
| GAS: | 18.0 D | B: 1.000 | De/Dt: 33.0 / 14.0 |
| PRD: | M      | B:       | De/Dt: /           |

  

|             |     |             |             |
|-------------|-----|-------------|-------------|
| PROD WELLS: | 1   | EQ SCH#: 51 | VAL: 16,800 |
| SERV WELLS: |     | EQ SCH#:    | VAL:        |
| INJ WELLS:  |     | EQ SCH#:    | VAL:        |
| COMPRESSRS: | HP: |             | VAL:        |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,750  
LAST YR RI VAL: 33,650  
LAST YR 8/8 VAL: 59,400

LAST YR OIL PROD: 2,618  
LAST YR GAS PROD: 3,116

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360287 - UNIVERSITY REAGAN 27 FULL WI DECIMAL = .740000 #WELLS: 2  
RRC#, WELL#.....: 17742 - RRC DIST.: 07C FULL RI DECIMAL = .260000 DEPTH: 8600

OPERATOR#, AGENT#: 100951 - 574  
OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.....: |             |           |         | WI GAS      | WI PRD  | WI GROSS    | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|-------------|-------------|-----------|---------|-------------|---------|-------------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR          | REVENUE     | REVENUE   | REVENUE | EXPENSES    | REVENUE | REVENUE     | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1           | 2148        | 0         | 71892   | 129000      | -57,108 | -53,487     | 23762     |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 36,770    |             | =====       | =====     | =====   | =====       | =====   | =====       | =====     |        |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 36,770    |             | 2148        | 0         | 71892   | 129000      | 57,108- | 53,487-     | 23762     |        |           |           |
| 02        | FM&LR                | 1.000000 | 36,770    |             |             |           |         |             |         |             |           |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 36,770    |             | \$/BBLRESV: | 52.80     |         | EQUIP VAL:  | 13,012  |             |           |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 36,770    |             | \$/BBLPROD: | 0         |         | WI OIL VAL: | 0       | RI OIL VAL: | 23,052    |        |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 36,770    |             | WI PAYOUT:  | .0        |         | GAS VAL:    | 0       | GAS VAL:    | 710       |        |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 36,770    |             | RI PAYOUT:  | .9        |         | PRD VAL:    | 0       | PRD VAL:    | 0         |        |           |           |
|           |                      |          |           |             |             |           |         | =====       |         |             | =====     |        |           |           |
|           |                      |          |           | 8/8 VALUE:  | 36,770      | WI TOTAL: | 13,010  | RI TOTAL:   | 23,760  |             |           |        |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
129,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.9 D B: 1.000 De/Dt: 12.0 / 12.0  
GAS: 4.0 D B: 1.000 De/Dt: 12.0 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 26,730  
LAST YR 8/8 VAL: 39,740

LAST YR OIL PROD: 1,259  
LAST YR GAS PROD: 1,618

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360289 - HOLT -D- FULL WI DECIMAL = .769955 #WELLS: 2  
RRC#, WELL#.....: 17850 - RRC DIST.: 07C FULL RI DECIMAL = .230045 DEPTH: 9542  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |     |        |   |       |      |      |     |       |
|-----------|--------------|---|-----|--------|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 971 | 22,491 | 0 | 70.97 | 2.96 | 2.96 | .00 | 53059 |
| ALT JOB#: | UNIT.....:   | 2 | 793 | 20,242 | 0 | 72.29 | 2.96 | 2.96 | .00 | 44138 |
| ALT LSE#: | EOR.....:    | 3 | 670 | 18,218 | 0 | 73.64 | 2.95 | 2.95 | .00 | 37989 |
| ALT RRC#: | GRAPH.....:  | 4 | 570 | 16,396 | 0 | 75.00 | 2.95 | 2.95 | .00 | 32916 |
|           |              | 5 | 485 | 14,756 | 0 | 76.39 | 2.94 | 2.94 | .00 | 28526 |

|     |                   |         |           |       |        |   |  |  |  |         |
|-----|-------------------|---------|-----------|-------|--------|---|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 3,489 | 92,103 | 0 |  |  |  | 196,628 |
|-----|-------------------|---------|-----------|-------|--------|---|--|--|--|---------|

|    |                      |          |         | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL    | WIGAS   | RIGAS  | PRD   | WI OIL  |
|----|----------------------|----------|---------|---------------|------------|------------|--------|---------|--------|-------|---------|
|    |                      |          |         | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE  | PRICE   | PRICE  | PRICE | REVENUE |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 186,760 | 1             | 971        | 22,491     | 0      | 70.97   | 2.96   | 2.96  | 53059   |
| 01 | REAGAN COUNTY        | 1.000000 | 186,760 | 2             | 793        | 20,242     | 0      | 72.29   | 2.96   | 2.96  | 44138   |
| 02 | FM&LR                | 1.000000 | 186,760 | 3             | 670        | 18,218     | 0      | 73.64   | 2.95   | 2.95  | 37989   |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 186,760 | 4             | 570        | 16,396     | 0      | 75.00   | 2.95   | 2.95  | 32916   |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 186,760 | 5             | 485        | 14,756     | 0      | 76.39   | 2.94   | 2.94  | 28526   |
| 60 | SANTA RITA UWD       | 1.000000 | 186,760 |               |            |            |        |         |        |       |         |
| 61 | REAGAN CO WSD        | 1.000000 | 186,760 |               |            |            |        |         |        |       |         |
|    |                      |          |         | =====         | =====      | =====      | =====  | =====   | =====  | ===== | =====   |
|    |                      |          |         | 209415        | 0          | 406043     | 300000 | 106,043 | 87,825 | 93583 |         |

|             |       |             |        |             |        |
|-------------|-------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 15.83 | EQUIP VAL:  | 5,352  |             |        |
| \$/BBLPROD: | 0     | WI OIL VAL: | 42,530 | RI OIL VAL: | 45,318 |
| WI PAYOUT:  | 3.0   | GAS VAL:    | 45,295 | GAS VAL:    | 48,265 |
| RI PAYOUT:  | 3.6   | PRD VAL:    | 0      | PRD VAL:    | 0      |

|                    |            |         |           |        |           |        |
|--------------------|------------|---------|-----------|--------|-----------|--------|
| *** PARAMETERS *** | 8/8 VALUE: | 186,760 | WI TOTAL: | 93,180 | RI TOTAL: | 93,580 |
|--------------------|------------|---------|-----------|--------|-----------|--------|

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.23  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.23  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 60,000       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.0 D B: 1.000 De/Dt: 20.0 / 15.0  
GAS: 65.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 177,430  
LAST YR RI VAL: 131,750  
LAST YR 8/8 VAL: 309,180

LAST YR OIL PROD: 966  
LAST YR GAS PROD: 20,967

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 235 IRION LAST UPDATE: 2/28/2024 MNRLTCHA

LEASE#, NAME.....: 360290 - ROCK HOLLOW FULL WI DECIMAL = .750000 #WELLS: 37  
RRC#, WELL#.....: 17647 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9002  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----   | -----     | ---                         | ---                      | ---                      | ---          | ---            | ---            | ---          | -----             |
| 00  | REAGAN COUNTY APPRAI | .200000 | 7,586,970 | 1                           | 162,880                  | 2,588,345                | 70.52        | 2.07           | 2.07           | .00          | 8614723           |
| 01  | REAGAN COUNTY        | .200000 | 7,586,970 | 2                           | 126,340                  | 2,114,853                | 71.83        | 2.06           | 2.06           | .00          | 6806252           |
| 02  | FM&LR                | .200000 | 7,586,970 | 3                           | 103,228                  | 1,788,091                | 73.16        | 2.06           | 2.06           | .00          | 5664120           |
| 30  | REAGAN COUNTY ISD    | .200000 | 7,586,970 | 4                           | 87,278                   | 1,548,921                | 74.53        | 2.05           | 2.05           | .00          | 4878622           |
| 50  | REAGAN COUNTY HOSP D | .200000 | 7,586,970 | 5                           | 75,603                   | 1,366,247                | 75.91        | 2.05           | 2.05           | .00          | 4304268           |
| 60  | SANTA RITA UWD       | .200000 | 7,586,970 | 6                           | 66,686                   | 1,222,149                | 77.32        | 2.05           | 2.05           | .00          | 3867121           |
| 61  | REAGAN CO WSD        | .200000 | 7,586,970 | 7                           | 59,653                   | 1,099,934                | 77.32        | 2.05           | 2.05           | .00          | 3459277           |
|     |                      |         |           | 8                           | 53,688                   | 989,941                  | 77.32        | 2.05           | 2.05           | .00          | 3113367           |
|     |                      |         |           | 9                           | 48,319                   | 890,947                  | 77.32        | 2.05           | 2.05           | .00          | 2802019           |
|     |                      |         |           |                             | =====                    | =====                    | =====        |                |                |              | =====             |
|     |                      |         |           |                             | 783,675                  | 13,609,428               | 0            |                |                |              | 43,509,769        |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|-------------------|---------|-----------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | -----             | -----   | -----     | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1   |                   |         |           | 4018406           | 0                 | 12633129            | 3769000               | 8,864,129         | 8,338,663            | 3979057              |
| 2   |                   |         |           | 3267448           | 0                 | 10073700            | 3769000               | 6,304,700         | 5,248,663            | 2832959              |
| 3   |                   |         |           | 2762601           | 0                 | 8426721             | 3769000               | 4,657,721         | 3,431,437            | 2115894              |
| 4   |                   |         |           | 2381466           | 0                 | 7260088             | 3769000               | 3,491,088         | 2,276,084            | 1627639              |
| 5   |                   |         |           | 2100605           | 0                 | 6404873             | 3769000               | 2,635,873         | 1,520,794            | 1282063              |
| 6   |                   |         |           | 1879054           | 0                 | 5746175             | 3769000               | 1,977,175         | 1,009,526            | 1026976              |
| 7   |                   |         |           | 1691149           | 0                 | 5150426             | 3769000               | 1,381,426         | 624,197              | 821870               |
| 8   |                   |         |           | 1522034           | 0                 | 4635401             | 3769000               | 866,401           | 346,439              | 660436               |
| 9   |                   |         |           | 1369831           | 0                 | 4171850             | 3769000               | 402,850           | 142,552              | 530701               |
|     |                   |         |           | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     |                   |         |           | 20992594          | 0                 | 64502363            | 3392100030            | 5,581,363         | 22,938,355           | 14877595             |

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 77.60 GAS WI GR PRICE: 2.25  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.25  
TYPE..(USNPQLHCT): C GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 3,769,000    |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 517.1 D B: 1.000 De/Dt: 25.0 / 10.0  
GAS: 7,945.0 D B: 1.000 De/Dt: 20.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 27 EQ SCH#: 51 VAL: 189,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,385,680  
LAST YR RI VAL: 5,944,600  
LAST YR 8/8 VAL: 10,330,280

LAST YR OIL PROD: 267,037  
LAST YR GAS PROD: 2,835,699

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/28/2024 MNRLJHAR

LEASE#, NAME.....: 360291 - REAGAN -C- FEE FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#.....: 57999 - RRC DIST.: 08 FULL RI DECIMAL = .125000 DEPTH: 9750  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | WI GAS     | WI PRD            | WI GROSS | OPERATING         | WI NET   | PV WI NET         | PV RI NET |
|-----------|----------------------|---------------|-----------|------------|-------------------|----------|-------------------|----------|-------------------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | YR         | REVENUE           | REVENUE  | REVENUE           | EXPENSES | REVENUE           | REVENUE   |
| ---       | -----                | -----         | -----     | 1          | 17129             | 0        | 28493             | 69000    | -40,507           | -37,939   |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 16,840    | =====      | =====             | =====    | =====             | =====    | =====             | =====     |
| 01        | REAGAN COUNTY        | 1.000000      | 16,840    |            | 17129             | 0        | 28493             | 69000    | 40,507-           | 37,939-   |
| 02        | FM&LR                | 1.000000      | 16,840    |            |                   |          |                   |          |                   |           |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 16,840    |            | \$/BBLRESV: 94.49 |          | EQUIP VAL: 13,012 |          |                   |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 16,840    |            | \$/BBLPROD: 0     |          | WI OIL VAL: 0     |          | RI OIL VAL: 1,527 |           |
| 60        | SANTA RITA UWD       | 1.000000      | 16,840    |            | WI PAYOUT: .0     |          | GAS VAL: 0        |          | GAS VAL: 2,302    |           |
| 61        | REAGAN CO WSD        | 1.000000      | 16,840    |            | RI PAYOUT: .9     |          | PRD VAL: 0        |          | PRD VAL: 0        |           |
|           |                      |               |           |            |                   | =====    |                   | =====    |                   | =====     |
|           |                      |               |           | 8/8 VALUE: |                   | 16,840   | WI TOTAL: 13,010  |          | RI TOTAL: 3,830   |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
69,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .6 D B: 1.000 De/Dt: 26.0 / 13.0  
GAS: 22.0 D B: 1.000 De/Dt: 29.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 6,310  
LAST YR 8/8 VAL: 19,320

LAST YR OIL PROD: 250  
LAST YR GAS PROD: 7,853

REMARKS1: F/T FR RRC 42751 TY23  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360292 - UNIVERSITY 10 FULL WI DECIMAL = .750000 #WELLS: 34  
RRC#, WELL#.....: 20685 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8241  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 330,699    | 1,377,105  | 0     | 70.97 | 1.48  | 1.48  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 261,931    | 1,090,751  | 0     | 72.29 | 1.47  | 1.47  | .00     |
|           |              | 3             | 216,903    | 903,224    | 0     | 73.64 | 1.47  | 1.47  | .00     |
|           |              | 4             | 185,102    | 770,817    | 0     | 75.00 | 1.47  | 1.47  | .00     |
|           |              | 5             | 161,039    | 670,611    | 0     | 76.39 | 1.46  | 1.46  | .00     |
|           |              | 6             | 140,104    | 583,432    | 0     | 77.82 | 1.46  | 1.46  | .00     |

|     |                      |          |            |           |           |         |       |       |       |       |       |            |
|-----|----------------------|----------|------------|-----------|-----------|---------|-------|-------|-------|-------|-------|------------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7         | 121,890   | 507,586 | 0     | 77.82 | 1.46  | 1.46  | .00   | 7114110    |
| --- | -----                | -----    | -----      | 8         | 106,044   | 441,600 | 0     | 77.82 | 1.46  | 1.46  | .00   | 6189258    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 62,850,760 | 9         | 92,258    | 384,192 | 0     | 77.82 | 1.46  | 1.46  | .00   | 5384638    |
| 01  | REAGAN COUNTY        | 1.000000 | 62,850,760 | 10        | 80,264    | 334,247 | 0     | 77.82 | 1.46  | 1.46  | .00   | 4684608    |
| 02  | FM&LR                | 1.000000 | 62,850,760 | =====     | =====     | =====   | ===== | ===== | ===== | ===== | ===== | =====      |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 62,850,760 | 1,696,234 | 7,063,565 | 0       |       |       |       |       |       | 94,971,177 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 62,850,760 |           |           |         |       |       |       |       |       |            |
| 60  | SANTA RITA UWD       | 1.000000 | 62,850,760 |           |           |         |       |       |       |       |       |            |
| 61  | REAGAN CO WSD        | 1.000000 | 62,850,760 |           |           |         |       |       |       |       |       |            |

|  |  |  |  |     |         |         |          |           |         |           |           |
|--|--|--|--|-----|---------|---------|----------|-----------|---------|-----------|-----------|
|  |  |  |  | YR  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|  |  |  |  |     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|  |  |  |  | --- | -----   | -----   | -----    | -----     | -----   | -----     | -----     |

|  |  |  |  |       |         |       |          |         |            |            |         |
|--|--|--|--|-------|---------|-------|----------|---------|------------|------------|---------|
|  |  |  |  | 1     | 1528587 | 0     | 19130868 | 5298000 | 13,832,868 | 12,955,726 | 5998930 |
|  |  |  |  | 2     | 1202553 | 0     | 15403797 | 4503300 | 10,900,497 | 8,955,521  | 4274553 |
|  |  |  |  | 3     | 995804  | 0     | 12975357 | 4503300 | 8,472,057  | 6,105,558  | 3186402 |
|  |  |  |  | 4     | 849826  | 0     | 11261814 | 4503300 | 6,758,514  | 4,272,530  | 2447455 |
|  |  |  |  | 5     | 734319  | 0     | 9960646  | 4503300 | 5,457,346  | 3,026,262  | 1915631 |
|  |  |  |  | 6     | 638858  | 0     | 8816028  | 4503300 | 4,312,728  | 2,097,840  | 1500459 |
|  |  |  |  | 7     | 555807  | 0     | 7669917  | 4503300 | 3,166,617  | 1,351,196  | 1155218 |
|  |  |  |  | 8     | 483552  | 0     | 6672810  | 4503300 | 2,169,510  | 812,026    | 889397  |
|  |  |  |  | 9     | 420690  | 0     | 5805328  | 4503300 | 1,302,028  | 427,495    | 684758  |
|  |  |  |  | 10    | 366000  | 0     | 5050608  | 4503300 | 547,308    | 157,630    | 527199  |
|  |  |  |  | ===== | =====   | ===== | =====    | =====   | =====      | =====      | =====   |

\*\*\* PARAMETERS \*\*\*

|             |            |             |  |         |   |           |            |         |            |          |  |
|-------------|------------|-------------|--|---------|---|-----------|------------|---------|------------|----------|--|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 |  |         |   |           |            |         |            |          |  |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |  | 7775996 | 0 | 102747173 | 4582770056 | 919,473 | 40,161,784 | 22580002 |  |

|                           |                       |                       |                        |                        |  |
|---------------------------|-----------------------|-----------------------|------------------------|------------------------|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 1.61 | \$/BBLRESV: 29.18     | EQUIP VAL: 109,040     |                        |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.61 | \$/BBLPROD: 0         | WI OIL VAL: 37,122,300 | RI OIL VAL: 20,871,125 |  |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 | WI PAYOUT: 4.1        | GAS VAL: 3,039,444     | GAS VAL: 1,708,855     |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | RI PAYOUT: 4.9        | PRD VAL: 0             | PRD VAL: 0             |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                       | =====                  | =====                  |  |
|                           |                       | 8/8 VALUE: 62,850,760 | WI TOTAL: 40,270,780   | RI TOTAL: 22,579,980   |  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 5,298,000    |          |           |            |
| -----        | -----    | -----     | -----      |
| 1            |          |           |            |
| 15.0         | 1        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1,035.5 D B: 1.000 De/Dt: 23.0 / 13.0  
GAS: 4,312.0 D B: 1.000 De/Dt: 23.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 26 EQ SCH#: 51 VAL: 182,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 46,042,450  
LAST YR RI VAL: 24,807,850  
LAST YR 8/8 VAL: 70,850,300

LAST YR OIL PROD: 381,826  
LAST YR GAS PROD: 1,597,301

REMARKS1: FR RRC 17844 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360293 - UNIVERSITY 09 FULL WI DECIMAL = .750000 #WELLS: 55  
RRC#, WELL#.....: 17721 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8101

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|   | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL     |
|---|---------------|------------|------------|-------|-------|-------|-------|------------|
|   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE    |
| ALT FRZ.:                                   | 1 154,114     | 1,966,244  | 0          | 70.97 | 1.43  | 1.43  | .00   | 8203103    |
| ALT JOB#:                                   | 2 131,193     | 1,590,047  | 0          | 72.29 | 1.43  | 1.43  | .00   | 7112956    |
| ALT LSE#:                                   | 3 114,213     | 1,334,941  | 0          | 73.64 | 1.43  | 1.43  | .00   | 6307984    |
| ALT RRC#:                                   | 4 100,507     | 1,150,488  | 0          | 75.00 | 1.43  | 1.43  | .00   | 5653519    |
|   | 5 88,446      | 1,000,925  | 0          | 76.39 | 1.42  | 1.42  | .00   | 5067292    |
|   | 6 77,832      | 870,805    | 0          | 77.82 | 1.42  | 1.42  | .00   | 4542665    |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE     | 7 68,492      | 757,600    | 0          | 77.82 | 1.42  | 1.42  | .00   | 3997536    |
|   | 8 60,273      | 659,112    | 0          | 77.82 | 1.42  | 1.42  | .00   | 3517834    |
| 00 REAGAN COUNTY APPRAI 1.000000 28,706,770 | 9 53,040      | 573,427    | 0          | 77.82 | 1.42  | 1.42  | .00   | 3095680    |
| 01 REAGAN COUNTY 1.000000 28,706,770        | =====         | =====      | =====      |       |       |       |       | =====      |
| 02 FM&LR 1.000000 28,706,770                | 848,110       | 9,903,589  | 0          |       |       |       |       | 47,498,569 |

|                                       | WI GAS    | WI PRD  | WI GROSS | OPERATING  | WI NET    | PV WI NET  | PV RI NET |
|---------------------------------------|-----------|---------|----------|------------|-----------|------------|-----------|
|                                       | REVENUE   | REVENUE | REVENUE  | EXPENSES   | REVENUE   | REVENUE    | REVENUE   |
| 60 SANTA RITA UWD 1.000000 28,706,770 | 1 2108797 | 0       | 10311900 | 6000000    | 4,311,900 | 4,056,291  | 3247939   |
| 61 REAGAN CO WSD 1.000000 28,706,770  | 2 1705325 | 0       | 8818281  | 4800000    | 4,018,281 | 3,345,219  | 2479906   |
|                                       | 3 1431724 | 0       | 7739708  | 4080000    | 3,659,708 | 2,696,180  | 1943388   |
|                                       | 4 1233898 | 0       | 6887417  | 3672000    | 3,215,417 | 2,096,355  | 1544089   |
|                                       | 5 1065985 | 0       | 6133277  | 3672000    | 2,461,277 | 1,420,059  | 1227698   |
|                                       | 6 927407  | 0       | 5470072  | 3672000    | 1,798,072 | 918,078    | 977629    |
|                                       | 7 806844  | 0       | 4804380  | 3672000    | 1,132,380 | 511,666    | 766651    |
|                                       | 8 701954  | 0       | 4219788  | 3672000    | 547,788   | 219,039    | 601221    |
|                                       | 9 610700  | 0       | 3706380  | 3672000    | 34,380    | 12,166     | 471488    |
| *** PARAMETERS ***                    | =====     | =====   | =====    | =====      | =====     | =====      | =====     |
|                                       | 10592634  | 0       | 58091203 | 3691200021 | 1,179,203 | 15,275,053 | 13260009  |

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 19.64 EQUIP VAL: 171,736  
\$/BBLPROD: 0 WI OIL VAL: 12,489,723 RI OIL VAL: 10,842,113  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.56 WI PAYOUT: 4.1 GAS VAL: 2,785,314 GAS VAL: 2,417,883  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.56 RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 28,706,770 WI TOTAL: 15,446,770 RI TOTAL: 13,260,000  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 6,000,000    |          |           |            |
| 1            |          |           |            |
| 20.0         | 1        |           |            |
| 15.0         | 1        |           |            |
| 10.0         | 1        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 461.3 D B: 1.000 De/Dt: 16.0 / 12.0  
GAS: 6,075.0 D B: 1.000 De/Dt: 21.0 / 13.0  
PRD: M B: De/Dt: /  
PROD WELLS: 39 EQ SCH#: 51 VAL: 273,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,522,320  
LAST YR RI VAL: 22,502,900  
LAST YR 8/8 VAL: 52,025,220

LAST YR OIL PROD: 184,076  
LAST YR GAS PROD: 2,514,427

REMARKS1: FR RRC 17946 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 360294 - UNIVERSITY 9 'A' FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 17978 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8276  
OPERATOR#, AGENT#: 766370 - 574

OPERATOR NAME....: SEM OPERATING COMPAN  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 2,598,650  
01 REAGAN COUNTY 1.000000 2,598,650  
02 FM&LR 1.000000 2,598,650  
30 REAGAN COUNTY ISD 1.000000 2,598,650  
50 REAGAN COUNTY HOSP D 1.000000 2,598,650  
60 SANTA RITA UWD 1.000000 2,598,650  
61 REAGAN CO WSD 1.000000 2,598,650

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 19,211 48,895 0 70.97 2.14 2.14 .00 1022554  
2 15,942 40,521 0 72.29 2.14 2.14 .00 864335  
3 13,234 34,228 0 73.64 2.14 2.14 .00 730914  
4 10,982 29,367 0 75.00 2.14 2.14 .00 617738  
5 9,114 25,523 0 76.39 2.14 2.14 .00 522164  
6 7,567 22,205 0 77.82 2.13 2.13 .00 441648  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 78476 0 1101030 451000 650,030 608,811 345253  
2 65036 0 929371 451000 478,371 393,016 257901  
3 54936 0 785850 451000 334,850 241,316 192984  
4 47134 0 664872 451000 213,872 135,203 144492  
5 40964 0 563128 451000 112,128 62,178 108301  
6 35472 0 477120 451000 26,120 12,706 81204  
=====

322018 0 4521371 2706000 1,815,371 1,453,230 1130135  
\$/BBLRESV: 23.66 EQUIP VAL: 15,293  
\$/BBLPROD: 0 WI OIL VAL: 1,349,728 RI OIL VAL: 1,049,645  
WI PAYOUT: 3.0 GAS VAL: 103,500 GAS VAL: 80,489  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 2,598,650 WI TOTAL: 1,468,520 RI TOTAL: 1,130,130  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
451,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 57.7 D B: .001 De/Dt: 17.0 / 12.0  
GAS: 148.0 D B: .600 De/Dt: 18.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,672,620  
LAST YR RI VAL: 1,227,320  
LAST YR 8/8 VAL: 2,899,940

LAST YR OIL PROD: 17,121  
LAST YR GAS PROD: 70,671

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/12/2024 MNRLJHAR

LEASE#, NAME.....: 360295 - DIVIDE DRAW FULL WI DECIMAL = .750000 #WELLS: 44  
RRC#, WELL#.....: 17878 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9356  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 28,000,250  
01 REAGAN COUNTY 1.000000 28,000,250  
02 FM&LR 1.000000 28,000,250  
30 REAGAN COUNTY ISD 1.000000 28,000,250  
50 REAGAN COUNTY HOSP D 1.000000 28,000,250  
60 SANTA RITA UWD 1.000000 28,000,250  
61 REAGAN CO WSD 1.000000 28,000,250

00 142,026 1,129,147 0 70.97 3.47 3.47 .00 7559689  
01 123,383 993,649 0 72.29 3.46 3.46 .00 6689518  
02 108,577 874,411 0 73.64 3.46 3.46 .00 5996708  
30 95,548 769,482 0 75.00 3.45 3.45 .00 5374575  
50 84,082 677,144 0 76.39 3.44 3.44 .00 4817268  
60 73,992 595,887 0 77.82 3.43 3.43 .00 4318543  
61 65,113 524,381 0 77.82 3.43 3.43 .00 3800320

00 692,721 5,564,101 0 38,556,621  
01 14406177 0 52962798 3360000019,362,798 15,018,792 12821277  
02 2578519 0 9268037 4800000 4,468,037 3,719,641 2606387  
30 2269097 0 8265805 4800000 3,465,805 2,553,328 2075489  
50 1991035 0 7365610 4800000 2,565,610 1,672,701 1651296  
60 1747032 0 6564300 4800000 1,764,300 1,017,930 1313976  
61 1532919 0 5851462 4800000 1,051,462 536,866 1045792  
7 1348970 0 5149290 4800000 349,290 157,827 821690

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.78  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
4,800,000

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 420.0 D B: 1.000 De/Dt: 14.0 / 12.0  
GAS: 3,300.0 D B: 1.000 De/Dt: 12.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 33 EQ SCH#: 51 VAL: 231,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,796,690  
LAST YR RI VAL: 6,729,670  
LAST YR 8/8 VAL: 11,526,360

LAST YR OIL PROD: 637,513  
LAST YR GAS PROD: 2,055,451

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360299 - UNIVERSITY '10-17' FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 17944 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7706  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 1,498,170  
01 REAGAN COUNTY 1.000000 1,498,170  
02 FM&LR 1.000000 1,498,170  
30 REAGAN COUNTY ISD 1.000000 1,498,170  
50 REAGAN COUNTY HOSP D 1.000000 1,498,170  
60 SANTA RITA UWD 1.000000 1,498,170  
61 REAGAN CO WSD 1.000000 1,498,170

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 11,470 42,220 0 70.97 3.54 3.54 .00 610519  
2 7,988 32,406 0 72.29 3.54 3.54 .00 433089  
3 6,137 26,304 0 73.64 3.54 3.54 .00 338947  
4 4,982 22,139 0 75.00 3.53 3.53 .00 280238  
5 4,194 19,114 0 76.39 3.53 3.53 .00 240285  
6 3,621 16,629 0 77.82 3.52 3.52 .00 211340  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 112094 0 722613 255000 467,613 437,961 226592  
2 86038 0 519127 255000 264,127 216,999 144057  
3 69837 0 408784 255000 153,784 110,828 100386  
4 58613 0 338851 255000 83,851 53,008 73640  
5 50604 0 290889 255000 35,889 19,902 55944  
6 43901 0 255241 255000 241 117 43442  
=====

421087 0 2535505 1530000 1,005,505 838,815 644061  
\$/BBLRESV: 24.29 EQUIP VAL: 15,293  
\$/BBLPROD: 0 WI OIL VAL: 699,507 RI OIL VAL: 537,097  
WI PAYOUT: 2.8 GAS VAL: 139,307 GAS VAL: 106,963  
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 1,498,170 WI TOTAL: 854,110 RI TOTAL: 644,060  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.87  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.87  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
255,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 39.3 D B: 1.000 De/Dt: 35.0 / 12.0  
GAS: 135.0 D B: 1.000 De/Dt: 26.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 397,870  
LAST YR RI VAL: 404,410  
LAST YR 8/8 VAL: 802,280

LAST YR OIL PROD: 13,159  
LAST YR GAS PROD: 41,888

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360300 - UNIVERSITY 58-18 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 17875 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 10404  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|-----------------------|-----------------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 75,730    | 1  | 7632           | 0              | 1,569                 | 2,361                 | 91146            | 80000              | 11,146         | 10,439            | 28581             |
| 01  | REAGAN COUNTY        | 1.000000 | 75,730    | 2  | 6627           | 0              | 1,443                 | 2,050                 | 84863            | 80000              | 4,863          | 3,995             | 23550             |
| 02  | FM&LR                | 1.000000 | 75,730    |    |                |                |                       |                       |                  |                    |                |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 75,730    |    | 14259          | 0              |                       |                       | 176009           | 160000             | 16,009         | 14,434            | 52131             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 75,730    |    |                |                |                       |                       |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 75,730    |    |                |                |                       |                       |                  |                    |                |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 75,730    |    |                |                |                       |                       |                  |                    |                |                   |                   |
|     |                      |          |           |    | \$/BBLRESV:    | 5.87           |                       |                       | EQUIP VAL:       | 9,162              |                |                   |                   |
|     |                      |          |           |    | \$/BBLPROD:    | 0              |                       |                       | WI OIL VAL:      | 13,265             | RI OIL VAL:    |                   | 47,908            |
|     |                      |          |           |    | WI PAYOUT:     | .0             |                       |                       | GAS VAL:         | 1,169              | GAS VAL:       |                   | 4,223             |
|     |                      |          |           |    | RI PAYOUT:     | 1.8            |                       |                       | PRD VAL:         | 0                  | PRD VAL:       |                   | 0                 |
|     |                      |          |           |    |                |                |                       |                       | =====            |                    | =====          |                   |                   |
|     |                      |          |           |    | 8/8 VALUE:     |                | 75,730                |                       | WI TOTAL:        |                    | 23,600         |                   | RI TOTAL: 52,130  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.71  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.71  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
80,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.5 D B: 1.000 De/Dt: 8.0 / 8.0  
GAS: 7.0 D B: 1.000 De/Dt: 14.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 10,350  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 421,950  
LAST YR RI VAL: 283,980  
LAST YR 8/8 VAL: 705,930

LAST YR OIL PROD: 1,855  
LAST YR GAS PROD: 9,363

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 360303 - UNIVERSITY 48-2 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 17912 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2450  
OPERATOR#, AGENT#: 238745 -

OPERATOR NAME....: EAGLE CAPITAL PARTNE  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,900     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 3,900     | \$/BBLRESV: .00             |                          | EQUIP VAL: 3,904         |                       |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 3,900     | \$/BBLPROD: 0               |                          | WI OIL VAL: 0            |                       | RI OIL VAL: 0     |                      |                      |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,900     | WI PAYOUT: .0               |                          | GAS VAL: 0               |                       | GAS VAL: 0        |                      |                      |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,900     | RI PAYOUT: .0               |                          | PRD VAL: 0               |                       | PRD VAL: 0        |                      |                      |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 3,900     |                             |                          | =====                    |                       |                   |                      | =====                |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 3,900     | 8/8 VALUE: 3,900            |                          | WI TOTAL: 3,900          |                       | RI TOTAL: 0       |                      |                      |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 10.7 / 10.7  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,720  
LAST YR RI VAL: 4,450  
LAST YR 8/8 VAL: 8,170

LAST YR OIL PROD: 146  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 360304 - UNIVERSITY 48-11 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 17931 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2400  
OPERATOR#, AGENT#: 238745 -

| OPERATOR NAME....: EAGLE CAPITAL PARTNE | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|---|---------------|------------|------------|-------|-------|-------|-------|---------|
| OIL FIELD#.....: 30243500               | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME...: FARMER (SAN ANDRES)  | 1             | 576        | 0          | 70.97 | 2.91  | 2.91  | .00   | 30659   |
| ALT FRZ.:                               | 2             | 466        | 0          | 72.29 | 2.91  | 2.91  | .00   | 25265   |
| ALT JOB#:                               | 3             | 391        | 0          | 73.64 | 2.91  | 2.91  | .00   | 21595   |
| ALT LSE#:                               | =====         | =====      | =====      |       |       |       |       | =====   |
| ALT RRC#:                               | 1,433         | 0          | 0          |       |       |       |       | 77,519  |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS            | WI PRD  | WI GROSS           | OPERATING | WI NET             | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|-------------------|---------|--------------------|-----------|--------------------|-----------|-----------|
| --- | -----                | -----    | -----     | YR REVENUE        | REVENUE | REVENUE            | EXPENSES  | REVENUE            | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 40,760    | --                | -----   | -----              | -----     | -----              | -----     | -----     |
| 01  | REAGAN COUNTY        | 1.000000 | 40,760    | 1                 | 0       | 0                  | 30659     | 20000              | 10,659    | 9,983     |
| 02  | FM&LR                | 1.000000 | 40,760    | 2                 | 0       | 0                  | 25265     | 20000              | 5,265     | 4,326     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 40,760    | 3                 | 0       | 0                  | 21595     | 20000              | 1,595     | 1,149     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 40,760    | =====             | =====   | =====              | =====     | =====              | =====     | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 40,760    |                   | 0       | 0                  | 77519     | 60000              | 17,519    | 15,458    |
| 61  | REAGAN CO WSD        | 1.000000 | 40,760    |                   |         |                    |           |                    |           | 21928     |
|     |                      |          |           | \$/BBLRESV: 14.38 |         | EQUIP VAL: 3,372   |           |                    |           |           |
|     |                      |          |           | \$/BBLPROD: 0     |         | WI OIL VAL: 15,458 |           | RI OIL VAL: 21,928 |           |           |
|     |                      |          |           | WI PAYOUT: .0     |         | GAS VAL: 0         |           | GAS VAL: 0         |           |           |
|     |                      |          |           | RI PAYOUT: 2.5    |         | PRD VAL: 0         |           | PRD VAL: 0         |           |           |
|     |                      |          |           |                   |         | =====              |           | =====              |           |           |
|     |                      |          |           | 8/8 VALUE:        |         | 40,760             | WI TOTAL: | 18,830             | RI TOTAL: | 21,930    |

\*\*\* PARAMETERS \*\*\*

|                           |            |             |
|---------------------------|------------|-------------|
| MO SHIFT: 6               | DISC: 14.0 | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:      | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 |            |             |
| OIL %TAX ALLOWABLE: 9.6   |            |             |
| TYPE..(USNPQLHCT)..: U    |            |             |
| GRAV SCHED#/DEGREE: /     |            |             |
| PRD WELLHEAD PRICE:       |            |             |
| GAS WI GR PRICE: 3.18     |            |             |
| GAS RI GR PRICE: 3.18     |            |             |
| GAS %TAX ALLOW.: 12.5     |            |             |
| GAS PRICE ESCAL? Y        |            |             |
| ADDL GAS PRICES? N        |            |             |
| OP EXP \$/YR              | OIL BOPD   | GAS MCF/D   |
| -----                     | -----      | -----       |
| 20,000                    |            |             |
| -----                     | -----      | -----       |
|                           | 100.0      | 99          |
|                           | 15.0       | 99          |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.8 D B: 1.000 De/Dt: 21.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,560  
LAST YR RI VAL: 15,060  
LAST YR 8/8 VAL: 30,620

LAST YR OIL PROD: 636  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 360305 - UNIVERSITY 48-12 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 17923 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2470

OPERATOR#, AGENT#: 238745 -  
OPERATOR NAME....: EAGLE CAPITAL PARTNE  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |       | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL         | WIGAS   | RIGAS       | PRD       | WI OIL  |
|----|----------------------|----------|-------|---------------|------------|------------|-------------|---------|-------------|-----------|---------|
|    |                      |          |       | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE       | PRICE   | PRICE       | PRICE     | REVENUE |
|    |                      |          |       | 1             | 259        | 0          | 70.97       | 2.91    | 2.91        | .00       | 13786   |
|    |                      |          |       | =====         | =====      | =====      |             |         |             |           | =====   |
|    |                      |          |       |               | 259        | 0          |             |         |             |           | 13,786  |
|    |                      |          |       | WI GAS        | WI PRD     | WI GROSS   | OPERATING   | WI NET  | PV WI NET   | PV RI NET |         |
|    |                      |          |       | REVENUE       | REVENUE    | REVENUE    | EXPENSES    | REVENUE | REVENUE     | REVENUE   |         |
|    |                      |          |       | 1             | 0          | 0          | 13786       | 20500   | -6,714      | -6,288    | 4323    |
|    |                      |          |       | =====         | =====      | =====      | =====       | =====   | =====       | =====     | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 8,040 |               | 0          | 0          | 13786       | 20500   | 6,714-      | 6,288-    | 4323    |
| 01 | REAGAN COUNTY        | 1.000000 | 8,040 |               |            |            |             |         |             |           |         |
| 02 | FM&LR                | 1.000000 | 8,040 |               |            |            |             |         |             |           |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 8,040 | \$/BBLRESV:   | 32.37      |            | EQUIP VAL:  | 3,718   |             |           |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 8,040 | \$/BBLPROD:   | 0          |            | WI OIL VAL: | 0       | RI OIL VAL: | 4,323     |         |
| 60 | SANTA RITA UWD       | 1.000000 | 8,040 | WI PAYOUT:    | .0         |            | GAS VAL:    | 0       | GAS VAL:    | 0         |         |
| 61 | REAGAN CO WSD        | 1.000000 | 8,040 | RI PAYOUT:    | .9         |            | PRD VAL:    | 0       | PRD VAL:    | 0         |         |
|    |                      |          |       |               |            |            |             | =====   |             | =====     |         |
|    |                      |          |       | 8/8 VALUE:    | 8,040      | WI TOTAL:  | 3,720       |         | RI TOTAL:   | 4,320     |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 20,500       |          |           |            |
|              |          | 100.0 99  |            |
|              |          | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .8 D B: 1.000 De/Dt: 18.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,160  
LAST YR RI VAL: 23,780  
LAST YR 8/8 VAL: 45,940

LAST YR OIL PROD: 560  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 360306 - UNIVERSITY REAGAN 4 FULL WI DECIMAL = .740000 #WELLS: 2  
RRC#, WELL#.....: 17880 - RRC DIST.: 07C FULL RI DECIMAL = .260000 DEPTH: 8805

OPERATOR#, AGENT#: 058832 -  
OPERATOR NAME....: BAYLOR OPERATING, LL  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS   | RIGAS       | PRD       | WI OIL  |
|-----|----------------------|----------|-----------|---------------|------------|-------------|-----------|---------|-------------|-----------|---------|
|     |                      |          |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE   | PRICE       | PRICE     | REVENUE |
|     |                      |          |           | 1             | 1,492      | 0           | 70.97     | .46     | .46         | .00       | 78357   |
|     |                      |          |           | =====         | =====      | =====       |           |         |             |           | =====   |
|     |                      |          |           |               | 1,492      | 0           |           |         |             |           | 78,357  |
|     |                      |          |           | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET  | PV WI NET   | PV RI NET |         |
|     |                      |          |           | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE | REVENUE     | REVENUE   |         |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1             | 0          | 0           | 78357     | 70000   | 8,357       | 7,827     | 25899   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 46,740    | =====         | =====      | =====       | =====     | =====   | =====       | =====     | =====   |
| 01  | REAGAN COUNTY        | 1.000000 | 46,740    |               | 0          | 0           | 78357     | 70000   | 8,357       | 7,827     | 25899   |
| 02  | FM&LR                | 1.000000 | 46,740    |               |            |             |           |         |             |           |         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 46,740    | \$/BBLRESV:   | 7.09       | EQUIP VAL:  |           | 13,012  |             |           |         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 46,740    | \$/BBLPROD:   | 0          | WI OIL VAL: |           | 7,827   | RI OIL VAL: |           | 25,899  |
| 60  | SANTA RITA UWD       | 1.000000 | 46,740    | WI PAYOUT:    | .0         | GAS VAL:    |           | 0       | GAS VAL:    |           | 0       |
| 61  | REAGAN CO WSD        | 1.000000 | 46,740    | RI PAYOUT:    | .9         | PRD VAL:    |           | 0       | PRD VAL:    |           | 0       |
|     |                      |          |           |               |            |             | =====     |         |             | =====     |         |
|     |                      |          |           | 8/8 VALUE:    | 46,740     | WI TOTAL:   |           | 20,840  | RI TOTAL:   |           | 25,900  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: .50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
70,000  
-----  
20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 5.4 D B: 1.000 De/Dt: 40.8 / 12.0  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 81,230  
LAST YR RI VAL: 68,340  
LAST YR 8/8 VAL: 149,570

LAST YR OIL PROD: 2,069  
LAST YR GAS PROD: 184

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 5/08/2024 MNRLJHAR

LEASE#, NAME.....: 360309 - UNIVMISTY FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 18981 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9010  
OPERATOR#, AGENT#: 950523 - 574

OPERATOR NAME....: ZARVONA ENERGY LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI .430000 737,610  
01 REAGAN COUNTY .430000 737,610  
02 FM&LR .430000 737,610  
30 REAGAN COUNTY ISD .430000 737,610  
50 REAGAN COUNTY HOSP D .430000 737,610  
60 SANTA RITA UWD .430000 737,610  
61 REAGAN CO WSD .430000 737,610

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 10,375 12,561 0 70.89 .42 .42 .00 551613  
2 8,870 9,848 0 72.22 .42 .42 .00 480444  
3 7,805 8,223 0 73.55 .42 .42 .00 430543  
4 7,000 7,121 0 74.92 .42 .42 .00 393330  
5 6,300 6,317 0 76.31 .42 .42 .00 360565  
6 5,670 5,685 0 77.72 .42 .42 .00 330504  
7 5,103 5,117 0 77.72 .42 .42 .00 297454  
8 4,593 4,605 0 77.72 .42 .42 .00 267726  
9 4,134 4,145 0 77.72 .42 .42 .00 240971

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 3957 0 555570 223500 332,070 311,014 174212  
2 3102 0 483546 223500 260,046 213,646 134184  
3 2590 0 433133 223500 209,633 151,076 106366  
4 2243 0 395573 223500 172,073 108,779 85968  
5 1990 0 362555 223500 139,055 77,110 69727  
6 1791 0 332295 223500 108,795 52,922 56556  
7 1612 0 299066 223500 75,566 32,244 45044  
8 1451 0 269177 223500 45,677 17,097 35878  
9 1306 0 242277 223500 18,777 6,165 28577

\*\*\* PARAMETERS \*\*\*

20042 0 3373192 2011500 1,361,692 970,053 736512

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 21.48 EQUIP VAL: 8,807

OIL WELLHEAD PRICE: 78.01 GAS WI GR PRICE: .46 \$/BBLPROD: 0 WI OIL VAL: 964,289 RI OIL VAL: 732,136  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .46 WI PAYOUT: 4.0 GAS VAL: 5,763 GAS VAL: 4,376  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 1,715,370 WI TOTAL: 978,860 RI TOTAL: 736,510  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
223,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 31.1 D B: 1.400 De/Dt: 16.0 / 10.0  
GAS: 40.0 D B: 1.400 De/Dt: 25.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,200,990  
LAST YR RI VAL: 883,720  
LAST YR 8/8 VAL: 2,084,710

LAST YR OIL PROD: 11,703  
LAST YR GAS PROD: 15,173

REMARKS1: UPTON TO CROCKETT TO REAGAN  
REMARKS2:  
MC1: 3  
MC2: COS

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360311 - UNIVERSITY 47-48 FULL WI DECIMAL = .750000 #WELLS: 7  
RRC#, WELL#.....: 20635 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 6971  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 505300 UNIT.....:  
ALT LSE#: 84108 EOR.....:  
ALT RRC#: 20635 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI .810000 2,886,560  
01 REAGAN COUNTY .810000 2,886,560  
02 FM&LR .810000 2,886,560  
30 REAGAN COUNTY ISD .810000 2,886,560  
50 REAGAN COUNTY HOSP D .810000 2,886,560  
60 SANTA RITA UWD .810000 2,886,560  
61 REAGAN CO WSD .810000 2,886,560

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 13,878 422,912 0 70.97 2.70 2.70 .00 738691  
2 11,934 372,163 0 72.29 2.69 2.69 .00 647032  
3 10,263 327,503 0 73.64 2.69 2.69 .00 566825  
4 8,826 288,203 0 75.00 2.68 2.68 .00 496463  
5 7,590 253,619 0 76.39 2.68 2.68 .00 434850  
6 6,527 223,185 0 77.82 2.67 2.67 .00 380948  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 856397 0 1595088 806000 789,088 739,052 500177  
2 750839 0 1397871 806000 591,871 486,263 387909  
3 660737 0 1227562 806000 421,562 303,807 301457  
4 579288 0 1075751 806000 269,751 170,529 233786  
5 509774 0 944624 806000 138,624 76,871 181670  
6 446928 0 827876 806000 21,876 10,641 140902  
=====

3803963 0 7068772 4836000 2,232,772 1,787,163 1745901  
\$/BBLRESV: 18.65 EQUIP VAL: 30,586  
\$/BBLPROD: 0 WI OIL VAL: 825,424 RI OIL VAL: 806,367  
WI PAYOUT: 3.1 GAS VAL: 961,737 GAS VAL: 939,532  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 3,563,650 WI TOTAL: 1,817,750 RI TOTAL: 1,745,900  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.94  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
806,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 41.3 D B: 1.000 De/Dt: 15.0 / 14.0  
GAS: 1,236.0 D B: 1.000 De/Dt: 12.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 51 VAL: 42,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,537,350  
LAST YR RI VAL: 1,885,580  
LAST YR 8/8 VAL: 4,422,930

LAST YR OIL PROD: 13,324  
LAST YR GAS PROD: 418,797

REMARKS1: FR RRC 18123 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360312 - UNIVERSITY 48 FULL WI DECIMAL = .750000 #WELLS: 15  
RRC#, WELL#.....: 20636 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 6760  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 40,035 | 644,812 | 0 | 70.97 | 2.38 | 2.38 | .00 | 2130963 |
| ALT JOB#: | UNIT.....:   | 2 | 34,430 | 548,906 | 0 | 72.29 | 2.38 | 2.38 | .00 | 1866709 |
| ALT LSE#: | EOR.....:    | 3 | 29,610 | 472,059 | 0 | 73.64 | 2.37 | 2.37 | .00 | 1635360 |
| ALT RRC#: | GRAPH.....:  | 4 | 25,465 | 405,971 | 0 | 75.00 | 2.37 | 2.37 | .00 | 1432406 |
|           |              | 5 | 21,900 | 349,135 | 0 | 76.39 | 2.36 | 2.36 | .00 | 1254706 |
|           |              | 6 | 18,834 | 300,256 | 0 | 77.82 | 2.36 | 2.36 | .00 | 1099246 |

|     |                   |         |           |         |           |       |  |  |  |           |
|-----|-------------------|---------|-----------|---------|-----------|-------|--|--|--|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | =====   | =====     | ===== |  |  |  | =====     |
| --- | -----             | -----   | -----     | 170,274 | 2,721,139 | 0     |  |  |  | 9,419,390 |

|    |                      |          |           |         |                |                |                  |                    |                |                   |
|----|----------------------|----------|-----------|---------|----------------|----------------|------------------|--------------------|----------------|-------------------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 7,741,710 |         |                |                |                  |                    |                |                   |
| 01 | REAGAN COUNTY        | 1.000000 | 7,741,710 |         |                |                |                  |                    |                |                   |
| 02 | FM&LR                | 1.000000 | 7,741,710 | YR      | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 7,741,710 | --      | -----          | -----          | -----            | -----              | -----          | -----             |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 7,741,710 | 1       | 1150989        | 0              | 3281952          | 1500000            | 1,781,952      | 1,668,958         |
| 60 | SANTA RITA UWD       | 1.000000 | 7,741,710 | 2       | 979797         | 0              | 2846506          | 1500000            | 1,346,506      | 1,106,249         |
| 61 | REAGAN CO WSD        | 1.000000 | 7,741,710 | 3       | 839085         | 0              | 2474445          | 1500000            | 974,445        | 702,254           |
|    |                      |          |           | 4       | 721613         | 0              | 2154019          | 1500000            | 654,019        | 413,452           |
|    |                      |          |           | 5       | 617969         | 0              | 1872675          | 1500000            | 372,675        | 206,659           |
|    |                      |          |           | 6       | 531453         | 0              | 1630699          | 1500000            | 130,699        | 63,576            |
|    |                      |          |           | =====   | =====          | =====          | =====            | =====              | =====          | =====             |
|    |                      |          |           | 4840906 | 0              | 14260296       | 9000000          | 5,260,296          | 4,161,148      | 3532507           |

|  |  |  |  |                   |                       |  |  |                       |  |  |
|--|--|--|--|-------------------|-----------------------|--|--|-----------------------|--|--|
|  |  |  |  | \$/BBLRESV: 21.52 | EQUIP VAL: 48,063     |  |  |                       |  |  |
|  |  |  |  | \$/BBLPROD: 0     | WI OIL VAL: 2,748,571 |  |  | RI OIL VAL: 2,333,334 |  |  |
|  |  |  |  | WI PAYOUT: 3.2    | GAS VAL: 1,412,572    |  |  | GAS VAL: 1,199,170    |  |  |
|  |  |  |  | RI PAYOUT: 3.9    | PRD VAL: 0            |  |  | PRD VAL: 0            |  |  |
|  |  |  |  |                   | =====                 |  |  | =====                 |  |  |

|             |            |             |                      |                     |                     |
|-------------|------------|-------------|----------------------|---------------------|---------------------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | 8/8 VALUE: 7,741,710 | WI TOTAL: 4,209,210 | RI TOTAL: 3,532,500 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |                      |                     |                     |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.60  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 1,500,000    |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 118.4 D B: 1.000 De/Dt: 14.0 / 14.0  
GAS: 1,930.0 D B: 1.000 De/Dt: 16.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 11 EQ SCH#: 51 VAL: 66,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,253,940  
LAST YR RI VAL: 5,268,760  
LAST YR 8/8 VAL: 12,522,700

LAST YR OIL PROD: 39,379  
LAST YR GAS PROD: 709,215

REMARKS1: FR RRC 18110 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 360314 - BARBEE FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 43460 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 10038  
OPERATOR#, AGENT#: 101136 - 198

OPERATOR NAME....: HANNATHON PETROLEUM  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.P.P.: |           | WI GAS     |             | WI PRD    | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |
|-----------|----------------------|---------------|-----------|------------|-------------|-----------|-------------|-----------|-------------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | YR         | REVENUE     | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |
|           |                      |               |           | 1          | 27458       | 0         | 108577      | 100000    | 8,577       | 8,033     | 34047     |
| 00        | REAGAN COUNTY APPRAI | .111000       | 6,810     |            | =====       | =====     | =====       | =====     | =====       | =====     | =====     |
| 01        | REAGAN COUNTY        | .111000       | 6,810     |            | 27458       | 0         | 108577      | 100000    | 8,577       | 8,033     | 34047     |
| 02        | FM&LR                | .111000       | 6,810     |            |             |           |             |           |             |           |           |
| 30        | REAGAN COUNTY ISD    | .111000       | 6,810     |            | \$/BBLRESV: | 5.25      | EQUIP VAL:  | 19,239    |             |           |           |
| 50        | REAGAN COUNTY HOSP D | .111000       | 6,810     |            | \$/BBLPROD: | 1,819     | WI OIL VAL: | 6,002     | RI OIL VAL: | 25,437    |           |
| 60        | SANTA RITA UWD       | .111000       | 6,810     |            | WI PAYOUT:  | .0        | GAS VAL:    | 2,031     | GAS VAL:    | 8,610     |           |
| 61        | REAGAN CO WSD        | .111000       | 6,810     |            | RI PAYOUT:  | .9        | PRD VAL:    | 0         | PRD VAL:    | 0         |           |
| 80        | REAGAN ISD (GLASSCOC | .889000       | 54,510    |            |             |           |             | =====     |             | =====     |           |
|           |                      |               |           | 8/8 VALUE: | 61,320      | WI TOTAL: | 27,270      | RI TOTAL: | 34,050      |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.70  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 100,000      | 4.4      | 32        |            |
|              | 10.0 99  | 15.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 20,700  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,990  
LAST YR RI VAL: 29,430  
LAST YR 8/8 VAL: 50,420

LAST YR OIL PROD: 1,455  
LAST YR GAS PROD: 10,800

REMARKS1: G- 43460-88.9%  
REMARKS2: R-360314-11.1%  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360315 - CAT CLAW B FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 17995 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9000  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE        | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|--------------------|-------------------|-------------------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 243,280   | 1  | 3,091                 | 40,029                | 0                     | 70.97              | 2.40               | 2.40              | .00               | 164526         |
| 01  | REAGAN COUNTY        | 1.000000 | 243,280   | 2  | 1,943                 | 28,195                | 0                     | 72.29              | 2.40               | 2.40              | .00               | 105345         |
| 02  | FM&LR                | 1.000000 | 243,280   |    | =====                 | =====                 | =====                 |                    |                    |                   |                   | =====          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 243,280   |    | 5,034                 | 68,224                | 0                     |                    |                    |                   |                   | 269,871        |
|     |                      |          |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE     | PV WI NET REVENUE | PV RI NET REVENUE |                |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 243,280   |    |                       |                       |                       |                    |                    |                   |                   |                |
| 60  | SANTA RITA UWD       | 1.000000 | 243,280   |    |                       |                       |                       |                    |                    |                   |                   |                |
| 61  | REAGAN CO WSD        | 1.000000 | 243,280   |    |                       |                       |                       |                    |                    |                   |                   |                |
|     |                      |          |           |    | \$/BBLRESV: 19.51     |                       | EQUIP VAL: 18,589     |                    |                    |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL: 73,671    |                    | RI OIL VAL: 80,754 |                   |                   |                |
|     |                      |          |           |    | WI PAYOUT: .0         |                       | GAS VAL: 33,523       |                    | GAS VAL: 36,746    |                   |                   |                |
|     |                      |          |           |    | RI PAYOUT: 1.7        |                       | PRD VAL: 0            |                    | PRD VAL: 0         |                   |                   |                |
|     |                      |          |           |    |                       |                       | =====                 |                    | =====              |                   |                   |                |
|     |                      |          |           |    | 8/8 VALUE: 243,280    |                       | WI TOTAL: 125,780     |                    | RI TOTAL: 117,500  |                   |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.62  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.62  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
138,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 11.5 D B: 1.000 De/Dt: 44.0 / 15.0  
GAS: 136.0 D B: 1.000 De/Dt: 34.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 109,850  
LAST YR RI VAL: 112,930  
LAST YR 8/8 VAL: 222,780

LAST YR OIL PROD: 3,498  
LAST YR GAS PROD: 41,807

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360316 - DIVIDE DRAW A FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 17989 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9200

OPERATOR#, AGENT#: 220855 - 40  
OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.95  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
73,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 33.7 / 12.0  
GAS: D B: 1.000 De/Dt: 18.6 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 156,040  
LAST YR RI VAL: 129,630  
LAST YR 8/8 VAL: 285,670

LAST YR OIL PROD: 1,283  
LAST YR GAS PROD: 15,794

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360319 - HIGHLAND G FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 18051 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8877

OPERATOR#, AGENT#: 220855 - 40  
OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE     | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|----------------|------------------|--------------------|--------------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 51,030    | 1  | 43642             | 0              | 80475            | 80474              | 1                  | 1                 | 25235             |
| 01  | REAGAN COUNTY        | 1.000000 | 51,030    | 2  | 39122             | 0              | 70622            | 80474              | -9,852             | -8,094            | 19598             |
| 02  | FM&LR                | 1.000000 | 51,030    |    |                   |                |                  |                    |                    |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 51,030    |    | 82764             | 0              | 151097           | 160948             | 9,851-             | 8,093-            | 44833             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 51,030    |    |                   |                |                  |                    |                    |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 51,030    |    | \$/BBLRESV: 3.83  |                | EQUIP VAL: 6,196 |                    |                    |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 51,030    |    | \$/BBLPROD: 0     |                | WI OIL VAL: 0    |                    | RI OIL VAL: 20,276 |                   |                   |
|     |                      |          |           |    | WI PAYOUT: .0     |                | GAS VAL: 0       |                    | GAS VAL: 24,557    |                   |                   |
|     |                      |          |           |    | RI PAYOUT: 1.8    |                | PRD VAL: 0       |                    | PRD VAL: 0         |                   |                   |
|     |                      |          |           |    |                   |                |                  |                    |                    |                   |                   |
|     |                      |          |           |    | 8/8 VALUE: 51,030 |                | WI TOTAL: 6,200  |                    | RI TOTAL: 44,830   |                   |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 2  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.74  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.74  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
80,474  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.1 D B: 1.000 De/Dt: 17.0 / 15.0  
GAS: 67.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 52,000  
LAST YR RI VAL: 79,790  
LAST YR 8/8 VAL: 131,790

LAST YR OIL PROD: 1,203  
LAST YR GAS PROD: 29,808

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 360323 - UNIVERSITY "4-19" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 16781 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 10260  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 82857300  
OIL FIELD NAME...: SHEEP MOUNTAIN (CONSOLIDATED)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

|     |                      |         |           |                 |             |           |             |           |       |
|-----|----------------------|---------|-----------|-----------------|-------------|-----------|-------------|-----------|-------|
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | =====           | =====       | =====     | =====       | =====     | ===== |
| --- | -----                | -----   | -----     | 0               | 0           | 0         | 0           | 0         | 0     |
| 00  | REAGAN COUNTY APPRAI | .090000 |           |                 |             |           |             |           |       |
| 01  | REAGAN COUNTY        | .090000 |           | \$/BBLRESV: .00 | EQUIP VAL:  | 0         |             |           |       |
| 02  | FM&LR                | .090000 |           | \$/BBLPROD: 0   | WI OIL VAL: | 0         | RI OIL VAL: |           | 0     |
| 30  | REAGAN COUNTY ISD    | .090000 |           | WI PAYOUT: .0   | GAS VAL:    | 0         | GAS VAL:    |           | 0     |
| 50  | REAGAN COUNTY HOSP D | .090000 |           | RI PAYOUT: .0   | PRD VAL:    | 0         | PRD VAL:    |           | 0     |
| 60  | SANTA RITA UWD       | .090000 |           |                 | =====       |           |             |           | ===== |
| 61  | REAGAN CO WSD        | .090000 |           | 8/8 VALUE:      | 0           | WI TOTAL: | 0           | RI TOTAL: | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.01 GAS WI GR PRICE: .70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .70  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 27,500       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 12.0 99  | 12.0 99   |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360323 - UNIVERSITY "4-19" FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 17703 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 4538  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7 | 4,503  | 5,000  | 0     | 77.72 | 6.41 | 6.41 | .00 | 262480    |
|-----|----------------------|---------|-----------|---|--------|--------|-------|-------|------|------|-----|-----------|
| --- | -----                | -----   | -----     | 8 | 4,053  | 4,500  | 0     | 77.72 | 6.41 | 6.41 | .00 | 236249    |
| 00  | REAGAN COUNTY APPRAI | .090000 | 137,290   | 9 | 3,648  | 4,050  | 0     | 77.72 | 6.41 | 6.41 | .00 | 212642    |
| 01  | REAGAN COUNTY        | .090000 | 137,290   |   | =====  | =====  | ===== |       |      |      |     | =====     |
| 02  | FM&LR                | .090000 | 137,290   |   | 51,903 | 57,823 | 0     |       |      |      |     | 2,910,260 |

|     |        |       |         | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|--------|-------|---------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ---    | ---   | ---     | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1   | 46391  | 0     | 496826  | 225500            | 271,326           | 254,122             | 155791                |                   |                      |                      |
| 2   | 41066  | 0     | 454074  | 225500            | 228,574           | 187,790             | 126005                |                   |                      |                      |
| 3   | 36809  | 0     | 415389  | 225500            | 189,889           | 136,848             | 102009                |                   |                      |                      |
| 4   | 33026  | 0     | 380112  | 225500            | 154,612           | 97,741              | 82608                 |                   |                      |                      |
| 5   | 29677  | 0     | 347832  | 225500            | 122,332           | 67,837              | 66895                 |                   |                      |                      |
| 6   | 26710  | 0     | 318335  | 225500            | 92,835            | 45,158              | 54179                 |                   |                      |                      |
| 7   | 24038  | 0     | 286518  | 225500            | 61,018            | 26,036              | 43155                 |                   |                      |                      |
| 8   | 21634  | 0     | 257883  | 225500            | 32,383            | 12,121              | 34372                 |                   |                      |                      |
| 9   | 19470  | 0     | 232112  | 225500            | 6,612             | 2,171               | 27379                 |                   |                      |                      |
|     | =====  | ===== | =====   | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     | 278821 | 0     | 3189081 | 2029500           | 1,159,581         | 829,824             | 692393                |                   |                      |                      |

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.01 GAS WI GR PRICE: 7.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.05  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 225,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 24.5 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 28.0 D B: 1.000 De/Dt: 12.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 5,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 69,440  
LAST YR RI VAL: 100,250  
LAST YR 8/8 VAL: 169,690

LAST YR OIL PROD: 6,950  
LAST YR GAS PROD: 5,847

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 6/23/2024 MNRLJHAR

```
LEASE#, NAME.....: 360324 - SLAUGHTER                                FULL WI DECIMAL = .750000                                #WELLS:      2
RRC#, WELL#.....: 18009 - RRC DIST.: 07C                            FULL RI DECIMAL = .250000                                DEPTH: 11277
```

OPERATOR#, AGENT#: 677770 - 84

OPERATOR NAME.....: PRIME OPERATING COMP

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |        |   |       |      |      |     |         |
|-----------|--------------|-------|-------|--------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2     | 3,568 | 11,881 | 0 | 71.69 | 3.42 | 3.42 | .00 | 191842  |
| ALT JOB#: | UNIT.....:   | ===== | ===== | =====  |   |       |      |      |     | =====   |
| ALT LSE#: | EOR.....:    |       | 8,526 | 28,157 | 0 |       |      |      |     | 453,624 |
| ALT RRC#: | GRAPH.....:  |       |       |        |   |       |      |      |     |         |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 280,100   | 1  | 41870             | 0                 | 303652              | 206000                | 97,652            | 91,460               | 95218                |
| 01  | REAGAN COUNTY        | 1.000000 | 280,100   | 2  | 30475             | 0                 | 222317              | 206000                | 16,317            | 13,406               | 61693                |
| 02  | FM&LR                | 1.000000 | 280,100   |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 280,100   |    | 72345             | 0                 | 525969              | 412000                | 113,969           | 104,866              | 156911               |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 280,100   |    |                   |                   |                     |                       |                   |                      |                      |
| 60  | SANTA RITA UWD       | 1.000000 | 280,100   |    | \$/BBLRESV: 14.14 |                   | EQUIP VAL:          |                       | 18,323            |                      |                      |
| 61  | REAGAN CO WSD        | 1.000000 | 280,100   |    | \$/BBLPROD: 0     |                   | WI OIL VAL:         |                       | 90.442            | RI OIL VAL:          | 135.328              |

|            |         |           |         |           |         |
|------------|---------|-----------|---------|-----------|---------|
| WI PAYOUT: | .0      | GAS VAL:  | 14,424  | GAS VAL:  | 21,582  |
| RI PAYOUT: | 1.8     | PRD VAL:  | 0       | PRD VAL:  | 0       |
|            |         | =====     |         | =====     |         |
| 8/8 VALUE: | 280,100 | WI TOTAL: | 123,190 | RI TOTAL: | 156,910 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                     |       |                    |      |
|---------------------|-------|--------------------|------|
| OIL WELLHEAD PRICE: | 77.46 | GAS WI GR PRICE:   | 3.74 |
| OIL %TAX ALLOWABLE: | 9.6   | GAS RI GR PRICE:   | 3.74 |
| TYPE..(USNQHLCT):   | U     | GAS %TAX ALLOW.:   | 12.5 |
| GRAV SCHED#/DEGREE: | /     | GAS PRICE ESCAL? Y |      |
| PRD WELLHEAD PRICE: |       | ADDL GAS PRICES? N |      |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 206.000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |   |          |                    |
|------|------|---|----------|--------------------|
| OIL: | 16.6 | D | B: 1.000 | De/Dt: 32.0 / 15.0 |
| GAS: | 52.0 | D | B: .001  | De/Dt: 27.0 / 27.0 |
| PRD: |      | M | B:       | De/Dt: /           |

```

PROD WELLS:      2  EQ SCH#: 51  VAL:      20,700
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 100,240  
LAST YR RI VAL: 91,720  
LAST YR 8/8 VAL: 191,960

|                   |        |
|-------------------|--------|
| LAST YR OIL PROD: | 7,929  |
| LAST YR GAS PROD: | 20,190 |

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/23/2024 MNRLJHAR

LEASE#, NAME.....: 360325 - TURNER RANCH FULL WI DECIMAL = .757384 #WELLS: 9  
RRC#, WELL#.....: 18064 - RRC DIST.: 07C FULL RI DECIMAL = .242616 DEPTH: 11159  
OPERATOR#, AGENT#: 677770 - 84

OPERATOR NAME....: PRIME OPERATING COMP  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |        |   |       |      |      |     |         |
|-----------|--------------|---|--------|--------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 21,139 | 42,389 | 0 | 70.39 | 3.57 | 3.57 | .00 | 1126968 |
| ALT JOB#: | UNIT.....:   | 2 | 13,137 | 26,349 | 0 | 71.68 | 3.57 | 3.57 | .00 | 713198  |
| ALT LSE#: | EOR.....:    | 3 | 9,556  | 19,166 | 0 | 73.02 | 3.56 | 3.56 | .00 | 528487  |
| ALT RRC#: | GRAPH.....:  | 4 | 7,514  | 15,070 | 0 | 74.39 | 3.55 | 3.55 | .00 | 423352  |
|           |              | 5 | 6,192  | 12,421 | 0 | 75.76 | 3.55 | 3.55 | .00 | 355293  |

|     |                   |         |           |        |         |   |           |
|-----|-------------------|---------|-----------|--------|---------|---|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 57,538 | 115,395 | 0 | 3,147,298 |
|-----|-------------------|---------|-----------|--------|---------|---|-----------|

|    |                      |          |           |            |         |          |           |           |           |           |
|----|----------------------|----------|-----------|------------|---------|----------|-----------|-----------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 2,277,690 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 2,277,690 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 2,277,690 | --         |         |          |           |           |           |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 2,277,690 | 1          | 114614  | 0        | 1241582   | 386500    | 855,082   | 800,861   |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 2,277,690 | 2          | 71244   | 0        | 784442    | 386500    | 397,942   | 326,937   |
| 60 | SANTA RITA UWD       | 1.000000 | 2,277,690 | 3          | 51677   | 0        | 580164    | 386500    | 193,664   | 139,568   |
| 61 | REAGAN CO WSD        | 1.000000 | 2,277,690 | 4          | 40519   | 0        | 463871    | 386500    | 77,371    | 48,912    |
|    |                      |          |           | 5          | 33397   | 0        | 388690    | 386500    | 2,190     | 1,215     |
|    |                      |          |           | =====      | =====   | =====    | =====     | =====     | =====     | =====     |
|    |                      |          |           | 311451     | 0       | 3458749  | 1932500   | 1,526,249 | 1,317,493 | 888973    |

|             |       |             |           |
|-------------|-------|-------------|-----------|
| \$/BBLRESV: | 27.51 | EQUIP VAL:  | 71,226    |
| \$/BBLPROD: | 0     | WI OIL VAL: | 1,198,855 |
| WI PAYOUT:  | 2.7   | GAS VAL:    | 118,636   |
| RI PAYOUT:  | 3.4   | PRD VAL:    | 0         |

|                    |            |           |           |           |           |         |
|--------------------|------------|-----------|-----------|-----------|-----------|---------|
| *** PARAMETERS *** | 8/8 VALUE: | 2,277,690 | WI TOTAL: | 1,388,720 | RI TOTAL: | 888,970 |
|--------------------|------------|-----------|-----------|-----------|-----------|---------|

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 77.45 GAS WI GR PRICE: 3.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.90  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 386,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 79.3 D B: 1.000 De/Dt: 45.0 / 15.0  
GAS: 159.0 D B: 1.000 De/Dt: 45.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 9 EQ SCH#: 51 VAL: 93,150  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 449,880  
LAST YR RI VAL: 339,890  
LAST YR 8/8 VAL: 789,770

LAST YR OIL PROD: 27,852  
LAST YR GAS PROD: 47,312

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/07/2024 MNRLJHAR

LEASE#, NAME.....: 360326 - HABY "13" FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 17991 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9237  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |       |        |   |       |      |      |     |        |
|-----------|--------------|---|-------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 2,906 | 19,867 | 0 | 69.15 | 2.63 | 2.63 | .00 | 150712 |
| ALT JOB#: | UNIT.....:   | 2 | 2,045 | 19,470 | 0 | 70.44 | 2.63 | 2.63 | .00 | 108037 |
| ALT LSE#: | EOR.....:    | 3 | 1,580 | 19,081 | 0 | 71.75 | 2.63 | 2.63 | .00 | 85024  |
| ALT RRC#: | GRAPH.....:  | 4 | 1,287 | 18,699 | 0 | 73.08 | 2.62 | 2.62 | .00 | 70540  |
|           |              | 5 | 1,085 | 18,325 | 0 | 74.44 | 2.62 | 2.62 | .00 | 60576  |

|     |                   |         |           |       |        |   |  |  |  |         |
|-----|-------------------|---------|-----------|-------|--------|---|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8,903 | 95,442 | 0 |  |  |  | 474,889 |
|-----|-------------------|---------|-----------|-------|--------|---|--|--|--|---------|

|    |                      |          |         |            |         |          |           |         |           |           |
|----|----------------------|----------|---------|------------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 366,310 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 366,310 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 366,310 | --         |         |          |           |         |           |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 366,310 | 1          | 39188   | 0        | 189900    | 90000   | 99,900    | 93,566    |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 366,310 | 2          | 38405   | 0        | 146442    | 90000   | 56,442    | 46,371    |
| 60 | SANTA RITA UWD       | 1.000000 | 366,310 | 3          | 37637   | 0        | 122661    | 90000   | 32,661    | 23,538    |
| 61 | REAGAN CO WSD        | 1.000000 | 366,310 | 4          | 36744   | 0        | 107284    | 90000   | 17,284    | 10,926    |
|    |                      |          |         | 5          | 36009   | 0        | 96585     | 90000   | 6,585     | 3,651     |
|    |                      |          |         | =====      | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |          |         | 187983     | 0       | 662872   | 450000    | 212,872 | 178,052   | 172198    |

|             |       |             |         |             |         |
|-------------|-------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 19.10 | EQUIP VAL:  | 16,057  |             |         |
| \$/BBLPROD: | 0     | WI OIL VAL: | 127,558 | RI OIL VAL: | 123,365 |
| WI PAYOUT:  | 3.3   | GAS VAL:    | 50,493  | GAS VAL:    | 48,833  |
| RI PAYOUT:  | 3.5   | PRD VAL:    | 0       | PRD VAL:    | 0       |

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 366,310 WI TOTAL: 194,110 RI TOTAL: 172,200

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.10 GAS WI GR PRICE: 2.87  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.87  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 90,000       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 9.9 D B: 1.000 De/Dt: 34.0 / 15.0  
GAS: 55.0 D B: 1.000 De/Dt: 2.0 / 2.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 718,390  
LAST YR RI VAL: 412,640  
LAST YR 8/8 VAL: 1,131,030

LAST YR OIL PROD: 5,040  
LAST YR GAS PROD: 22,243

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/24/2024 MNRLJHAR

LEASE#, NAME.....: 360327 - UNIVKEISHA FULL WI DECIMAL = .750000 #WELLS: 9  
RRC#, WELL#.....: 17807 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7145  
OPERATOR#, AGENT#: 950523 - 574

OPERATOR NAME....: ZARVONA ENERGY LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 505300 UNIT.....:  
ALT LSE#: 84116 EOR.....:  
ALT RRC#: 17807 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI .550000 2,054,800  
01 REAGAN COUNTY .550000 2,054,800  
02 FM&LR .550000 2,054,800  
30 REAGAN COUNTY ISD .550000 2,054,800  
50 REAGAN COUNTY HOSP D .550000 2,054,800  
60 SANTA RITA UWD .550000 2,054,800  
61 REAGAN CO WSD .550000 2,054,800

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 34,716 98,221 0 70.97 .72 .72 .00 1847846  
2 29,855 83,611 0 72.29 .72 .72 .00 1618663  
3 25,974 72,742 0 73.64 .72 .72 .00 1434544  
4 22,597 63,286 0 75.00 .71 .71 .00 1271081  
5 19,659 55,059 0 76.39 .71 .71 .00 1126313

200489 0 7498936 5330000 2,168,936 1,767,650 1925521  
\$/BBLRESV: 17.27 EQUIP VAL: 42,820  
\$/BBLPROD: 0 WI OIL VAL: 1,720,390 RI OIL VAL: 1,874,040  
WI PAYOUT: 2.9 GAS VAL: 47,258 GAS VAL: 51,479  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: .78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .78  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
1,066,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 103.3 D B: 1.000 De/Dt: 15.0 / 13.0  
GAS: 294.0 D B: 1.000 De/Dt: 16.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 51 VAL: 56,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,923,810  
LAST YR RI VAL: 2,010,130  
LAST YR 8/8 VAL: 3,933,940

LAST YR OIL PROD: 36,693  
LAST YR GAS PROD: 103,937

REMARKS1: R-360327  
REMARKS2: C-84116  
MC1:  
MC2: CLA

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/21/2024 MNRLJHAR

```
LEASE#, NAME.....: 360327 - UNIVKEISHA          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 279514 - 7144    RRC DIST.: 07C  FULL RI DECIMAL = .250000          DEPTH: 9225
```

OPERATOR#. AGENT#: 950523 - 574

OPERATOR NAME.....: ZARVONA ENERGY LLC

GAS FIELD#.....: 36953500

GAS FIELD NAME...: GRIERSON SPRING (STRAWN)

|                  |              |       |       |       |
|------------------|--------------|-------|-------|-------|
| ALT FRZ.:        | ALT G\$ RRC: | ===== | ===== | ===== |
| ALT JOB#: 505300 | UNIT.....:   | 24    | 2,071 | 0     |
|                  |              |       |       | 1,240 |

| ALT RRC#: | 279514 | GRAPH.....: | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NETT<br>REVENUE |
|-----------|--------|-------------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|-----------------------|
|-----------|--------|-------------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|-----------------------|

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | -- | ----- | ----- | ----- | ----- | -----   | -----   |      |
|-----|-------------------|---------|-----------|----|-------|-------|-------|-------|---------|---------|------|
| --  | -----             | -----   | -----     | 1  | 2004  | 0     | 3244  | 45000 | -41,756 | -39,280 | 1021 |

|    |                      |         |       |       |       |       |       |         |         |       |
|----|----------------------|---------|-------|-------|-------|-------|-------|---------|---------|-------|
| 00 | REAGAN COUNTY APPRAI | .550000 | 4,140 | ===== | ===== | ===== | ===== | =====   | =====   | ===== |
| 01 | REAGAN COUNTY        | .550000 | 4,140 | 2004  | 0     | 3244  | 45000 | 41,756- | 39,280- | 10211 |

|    |       |         |       |
|----|-------|---------|-------|
| 02 | FM&LR | .550000 | 4,140 |
|----|-------|---------|-------|

|    |                   |         |       |                    |            |       |
|----|-------------------|---------|-------|--------------------|------------|-------|
| 30 | REAGAN COUNTY ISD | .550000 | 4,140 | \$/BBLRESV: 834.17 | EQUIP VAL: | 6,506 |
|----|-------------------|---------|-------|--------------------|------------|-------|

|    |                      |         |       |  |             |   |             |   |             |     |
|----|----------------------|---------|-------|--|-------------|---|-------------|---|-------------|-----|
| 50 | REAGAN COUNTY HOSP D | .550000 | 4,140 |  | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 390 |
|----|----------------------|---------|-------|--|-------------|---|-------------|---|-------------|-----|

|    |                |         |       |            |    |          |   |          |     |
|----|----------------|---------|-------|------------|----|----------|---|----------|-----|
| 60 | SANTA RITA UWD | .550000 | 4,140 | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 631 |
|----|----------------|---------|-------|------------|----|----------|---|----------|-----|

|    |               |         |       |            |    |          |   |          |   |
|----|---------------|---------|-------|------------|----|----------|---|----------|---|
| 61 | REAGAN CO WSD | .550000 | 4,140 | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 |
|----|---------------|---------|-------|------------|----|----------|---|----------|---|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12      DISC: 13.0      YRS MAX: 1  
YRS FLAT:          FMVF:          8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 75.81 | GAS WI GR PRICE: 1.40 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.40 |
| TYPE..(USNQLHCT): L       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 45,000       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |          |                    |
|------|-------|----------|--------------------|
| OIL: | .1 D  | B: 1.000 | De/Dt: 12.0 / 12.0 |
| GAS: | 7.0 D | B: 1.000 | De/Dt: 33.0 / 33.0 |
| PRD: | M     | B:       | De/Dt: /           |

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

```

LAST YR  WI VAL:      6,510
LAST YR  RI VAL:      2,160
LAST YR 8/8 VAL:      8,670

```

LAST YR OIL PROD: 23  
LAST YR GAS PROD: 2,397

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/21/2024 MNRLJHAR

LEASE#, NAME.....: 360327 - UNIVKEISHA FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 281360 - 7091 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9321  
OPERATOR#, AGENT#: 950523 - 574

OPERATOR NAME....: ZARVONA ENERGY LLC  
GAS FIELD#.....: 36953500  
GAS FIELD NAME...: GRIERSON SPRING (STRAWN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 505300 UNIT.....:  
ALT LSE#: 84116 HCG.....:  
ALT RRC#: 281360 GRAPH.....:

|                  |                      |         |           |             |                   |         |             |        |          |           |             |           |           |
|------------------|----------------------|---------|-----------|-------------|-------------------|---------|-------------|--------|----------|-----------|-------------|-----------|-----------|
| ALT RRC#: 281360 |                      |         |           | GRAPH.P111: |                   | WI GAS  |             | WI PRD | WI GROSS | OPERATING | WI NET      | PV WI NET | PV RI NET |
|                  |                      |         |           | YR          | REVENUE           | REVENUE | REVENUE     |        | EXPENSES |           | REVENUE     | REVENUE   | REVENUE   |
|                  |                      |         |           | --          | -----             | -----   | -----       |        | -----    |           | -----       | -----     | -----     |
| JUR              | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 1           | 6327              | 0       | 19709       |        | 45000    |           | -25,291     | -23,792   | 6208      |
| 00               | REAGAN COUNTY APPRAI | .550000 | 7,000     |             | =====             | =====   | =====       |        | =====    |           | =====       | =====     | =====     |
| 01               | REAGAN COUNTY        | .550000 | 7,000     |             | 6327              | 0       | 19709       |        | 45000    |           | 25,291-     | 23,792-   | 6208      |
| 02               | FM&LR                | .550000 | 7,000     |             |                   |         |             |        |          |           |             |           |           |
| 30               | REAGAN COUNTY ISD    | .550000 | 7,000     |             | \$/BBLRESV: 83.16 |         | EQUIP VAL:  |        | 6,506    |           |             |           |           |
| 50               | REAGAN COUNTY HOSP D | .550000 | 7,000     |             | \$/BBLPROD: 0     |         | WI OIL VAL: |        | 0        |           | RI OIL VAL: |           | 4,215     |
| 60               | SANTA RITA UWD       | .550000 | 7,000     |             | WI PAYOUT: .0     |         | GAS VAL:    |        | 0        |           | GAS VAL:    |           | 1,993     |
| 61               | REAGAN CO WSD        | .550000 | 7,000     |             | RI PAYOUT: .9     |         | PRD VAL:    |        | 0        |           | PRD VAL:    |           | 0         |
|                  |                      |         |           |             |                   |         |             | =====  |          |           |             | =====     |           |
|                  |                      |         |           | 8/8 VALUE:  |                   | 12,720  | WI TOTAL:   | 6,510  |          | RI TOTAL: |             | 6,210     |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 13.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.81 GAS WI GR PRICE: 1.38  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.38  
TYPE..(USNPQLHCT).: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 45,000       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .8 D B: 1.000 De/Dt: 18.0 / 14.0  
GAS: 24.0 D B: 1.000 De/Dt: 41.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 10,520  
LAST YR 8/8 VAL: 17,030

LAST YR OIL PROD: 221  
LAST YR GAS PROD: 7,896

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 105 CROCKETT LAST UPDATE: 4/01/2024 MNRLMWAT

LEASE#, NAME.....: 360328 - UNIVERSITY 49-13 FULL WI DECIMAL = .778980 #WELLS: 6  
RRC#, WELL#.....: 20651 - RRC DIST.: 07C FULL RI DECIMAL = .221020 DEPTH: 7153  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR    | OIL     | PRDCTN | GAS       | PRDCTN | PRD   | PRDCTN | PRICE | WIGAS | PRICE | RIGAS | PRICE | PRD | PRICE | WI OIL    | REVENUE |
|-----|----------------------|---------|-----------|-------|---------|--------|-----------|--------|-------|--------|-------|-------|-------|-------|-------|-----|-------|-----------|---------|
| --- | -----                | -----   | -----     | ---   | ---     | ---    | ---       | ---    | ---   | ---    | ---   | ---   | ---   | ---   | ---   | --- | ---   | ---       | ---     |
| 00  | REAGAN COUNTY APPRAI | .470000 | 2,552,770 | 1     | 16,164  |        | 274,041   |        | 0     |        | 70.13 | 2.62  | 2.62  |       | .00   |     |       | 883037    |         |
| 01  | REAGAN COUNTY        | .470000 | 2,552,770 | 2     | 14,871  |        | 252,118   |        | 0     |        | 71.44 | 2.61  | 2.61  |       | .00   |     |       | 827576    |         |
| 02  | FM&LR                | .470000 | 2,552,770 | 3     | 13,681  |        | 231,949   |        | 0     |        | 72.76 | 2.61  | 2.61  |       | .00   |     |       | 775420    |         |
| 30  | REAGAN COUNTY ISD    | .470000 | 2,552,770 | 4     | 12,587  |        | 213,393   |        | 0     |        | 74.11 | 2.60  | 2.60  |       | .00   |     |       | 726650    |         |
| 50  | REAGAN COUNTY HOSP D | .470000 | 2,552,770 | 5     | 11,580  |        | 196,322   |        | 0     |        | 75.48 | 2.60  | 2.60  |       | .00   |     |       | 680874    |         |
| 60  | SANTA RITA UWD       | .470000 | 2,552,770 | 6     | 10,654  |        | 180,616   |        | 0     |        | 76.90 | 2.59  | 2.59  |       | .00   |     |       | 638213    |         |
| 61  | REAGAN CO WSD        | .470000 | 2,552,770 | 7     | 9,802   |        | 166,167   |        | 0     |        | 76.90 | 2.59  | 2.59  |       | .00   |     |       | 587175    |         |
|     |                      |         |           | 8     | 9,018   |        | 152,874   |        | 0     |        | 76.90 | 2.59  | 2.59  |       | .00   |     |       | 540210    |         |
|     |                      |         |           | 9     | 8,297   |        | 140,644   |        | 0     |        | 76.90 | 2.59  | 2.59  |       | .00   |     |       | 497020    |         |
|     |                      |         |           | 10    | 7,633   |        | 129,392   |        | 0     |        | 76.90 | 2.59  | 2.59  |       | .00   |     |       | 457244    |         |
|     |                      |         |           | 11    | 7,022   |        | 119,041   |        | 0     |        | 76.90 | 2.59  | 2.59  |       | .00   |     |       | 420643    |         |
|     |                      |         |           | 12    | 6,460   |        | 109,518   |        | 0     |        | 76.90 | 2.59  | 2.59  |       | .00   |     |       | 386977    |         |
|     |                      |         |           | 13    | 5,943   |        | 100,757   |        | 0     |        | 76.90 | 2.59  | 2.59  |       | .00   |     |       | 356007    |         |
|     |                      |         |           | ===== | =====   |        | =====     |        | ===== |        |       |       |       |       |       |     |       | =====     |         |
|     |                      |         |           |       | 133,712 |        | 2,266,832 |        | 0     |        |       |       |       |       |       |     |       | 7,777,046 |         |

| YR  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|-----|---------|---------|----------|-----------|-----------|-----------|-----------|
| --- | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| --- | ---     | ---     | ---      | ---       | ---       | ---       | ---       |
| 1   | 559298  | 0       | 1442335  | 533500    | 908,835   | 851,206   | 384975    |
| 2   | 512591  | 0       | 1340167  | 533500    | 806,667   | 662,734   | 316554    |
| 3   | 471584  | 0       | 1247004  | 533500    | 713,504   | 514,201   | 260661    |
| 4   | 432195  | 0       | 1158845  | 533500    | 625,345   | 395,325   | 214367    |
| 5   | 397620  | 0       | 1078494  | 533500    | 544,994   | 302,216   | 176550    |
| 6   | 364403  | 0       | 1002616  | 533500    | 469,116   | 228,192   | 145249    |
| 7   | 335252  | 0       | 922427   | 533500    | 388,927   | 165,955   | 118258    |
| 8   | 308432  | 0       | 848642   | 533500    | 315,142   | 117,955   | 96280     |
| 9   | 283757  | 0       | 780777   | 533500    | 247,277   | 81,188    | 78391     |
| 10  | 261056  | 0       | 718300   | 533500    | 184,800   | 53,225    | 63821     |
| 11  | 240172  | 0       | 660815   | 533500    | 127,315   | 32,165    | 51960     |
| 12  | 220959  | 0       | 607936   | 533500    | 74,436    | 16,496    | 42302     |
| 13  | 203283  | 0       | 559290   | 533500    | 25,790    | 5,014     | 34440     |
|     | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
|     | 4590602 | 0       | 12367648 | 6935500   | 5,432,148 | 3,425,872 | 1983808   |

|              |          |           |            |                      |                       |                       |  |
|--------------|----------|-----------|------------|----------------------|-----------------------|-----------------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 20.68    | EQUIP VAL: 21,737     |                       |  |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0        | WI OIL VAL: 2,154,260 | RI OIL VAL: 1,247,460 |  |
| 533,500      |          |           |            | WI PAYOUT: 4.7       | GAS VAL: 1,271,608    | GAS VAL: 736,346      |  |
| -----        | -----    | -----     | -----      | RI PAYOUT: 5.7       | PRD VAL: 0            | PRD VAL: 0            |  |
|              |          |           |            |                      | =====                 | =====                 |  |
|              |          |           |            | 8/8 VALUE: 5,431,420 | WI TOTAL: 3,447,610   | RI TOTAL: 1,983,810   |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 46.2 D B: 1.000 De/Dt: 8.0 / 8.0  
GAS: 783.0 D B: 1.000 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 51 VAL: 42,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,342,280  
LAST YR RI VAL: 1,411,560  
LAST YR 8/8 VAL: 3,753,840

LAST YR OIL PROD: 16,194  
LAST YR GAS PROD: 316,444

REMARKS1: FR RRC 18287 TY21  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/08/2024 MNRLJHAR

LEASE#, NAME.....: 360329 - UNIVERSITY 12 FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 17929 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 6912

OPERATOR#, AGENT#: 732180 - 574  
OPERATOR NAME....: RRP OPERATING LLC  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|---------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 00  | REAGAN COUNTY APPRAI | .320000 | 229,830   | 1  | 12,626                | 42,521                | 0                     | 69.35              | 3.53           | 3.53              | .00               | 656710         |
| 01  | REAGAN COUNTY        | .320000 | 229,830   | 2  | 9,792                 | 32,979                | 0                     | 70.65              | 3.53           | 3.53              | .00               | 518854         |
| 02  | FM&LR                | .320000 | 229,830   |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
| 30  | REAGAN COUNTY ISD    | .320000 | 229,830   |    | 22,418                | 75,500                | 0                     |                    |                |                   |                   | 1,175,564      |
| 50  | REAGAN COUNTY HOSP D | .320000 | 229,830   |    |                       |                       |                       |                    |                |                   |                   |                |
| 60  | SANTA RITA UWD       | .320000 | 229,830   |    |                       |                       |                       |                    |                |                   |                   |                |
| 61  | REAGAN CO WSD        | .320000 | 229,830   |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |         |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |         |           |    | 112574                | 0                     | 769284                | 526500             | 242,784        | 227,389           | 241227            |                |
|     |                      |         |           |    | 87312                 | 0                     | 606166                | 526500             | 79,666         | 65,451            | 168211            |                |
|     |                      |         |           |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             |                |
|     |                      |         |           |    | 199886                | 0                     | 1375450               | 1053000            | 322,450        | 292,840           | 409438            |                |
|     |                      |         |           |    | \$/BBLRESV: 14.89     |                       | EQUIP VAL:            | 15,933             |                |                   |                   |                |
|     |                      |         |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL:           | 250,283            |                | RI OIL VAL:       | 349,936           |                |
|     |                      |         |           |    | WI PAYOUT: 1.8        |                       | GAS VAL:              | 42,557             |                | GAS VAL:          | 59,501            |                |
|     |                      |         |           |    | RI PAYOUT: 1.8        |                       | PRD VAL:              | 0                  |                | PRD VAL:          | 0                 |                |
|     |                      |         |           |    |                       |                       | =====                 | =====              |                |                   | =====             |                |
|     |                      |         |           |    | 8/8 VALUE:            | 718,210               | WI TOTAL:             | 308,770            |                | RI TOTAL:         | 409,440           |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.32 GAS WI GR PRICE: 3.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.85  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: 98/18 GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
526,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 40.1 D B: 1.000 De/Dt: 25.0 / 13.0  
GAS: 135.0 D B: 1.000 De/Dt: 25.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 18,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 154,640  
LAST YR RI VAL: 434,290  
LAST YR 8/8 VAL: 588,930

LAST YR OIL PROD: 13,399  
LAST YR GAS PROD: 55,864

REMARKS1: 68% CROCKETT/32% REAGAN  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 360330 - UL 49-3 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 18285 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 2650  
OPERATOR#, AGENT#: 687608 -

OPERATOR NAME....: RWA, LLC  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,900     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 3,900     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 3,904                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 3,900     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,900     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,900     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 3,900     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 3,900     | 8/8 VALUE:                  | 3,900                    | WI TOTAL:                | 3,900                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,000  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 4,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,900  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 3,900

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 360332 - SCHWARTZ 91 POOLED UNIT FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 18294 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7671  
OPERATOR#, AGENT#: 766370 - 574

OPERATOR NAME....: SEM OPERATING COMPAN  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 2,098,730  
01 REAGAN COUNTY 1.000000 2,098,730  
02 FM&LR 1.000000 2,098,730  
30 REAGAN COUNTY ISD 1.000000 2,098,730  
50 REAGAN COUNTY HOSP D 1.000000 2,098,730  
60 SANTA RITA UWD 1.000000 2,098,730  
61 REAGAN CO WSD 1.000000 2,098,730

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 14,757 106,580 0 70.97 2.07 2.07 .00 785478  
2 12,839 89,807 0 72.29 2.07 2.07 .00 696098  
3 11,170 77,600 0 73.64 2.07 2.07 .00 616919  
4 9,718 68,288 0 75.00 2.07 2.07 .00 546638  
5 8,455 60,093 0 76.39 2.06 2.06 .00 484408  
6 7,356 52,882 0 77.82 2.06 2.06 .00 429333  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 165465 0 950943 495500 455,443 426,563 298190  
2 139425 0 835523 495500 340,023 279,353 231857  
3 120474 0 737393 495500 241,893 174,325 181084  
4 106017 0 652655 495500 157,155 99,349 141837  
5 92844 0 577252 495500 81,752 45,334 111017  
6 81703 0 511036 495500 15,536 7,558 86976  
=====

705928 0 4264802 2973000 1,291,802 1,032,482 1050961  
\$/BBLRESV: 17.87 EQUIP VAL: 15,293  
\$/BBLPROD: 0 WI OIL VAL: 861,580 RI OIL VAL: 877,001  
WI PAYOUT: 3.1 GAS VAL: 170,901 GAS VAL: 173,959  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 2,098,730 WI TOTAL: 1,047,770 RI TOTAL: 1,050,960  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
495,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 43.4 D B: 1.000 De/Dt: 13.0 / 13.0  
GAS: 321.0 D B: 1.000 De/Dt: 17.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 978,570  
LAST YR RI VAL: 1,053,940  
LAST YR 8/8 VAL: 2,032,510

LAST YR OIL PROD: 14,376  
LAST YR GAS PROD: 107,187

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360333 - UNIVERSITY 48-09 FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 20637 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 6905  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | EOR.....:    | 1             | 9,948      | 332,260    | 0     | 70.97 | 2.56  | 2.56  | .00     | 529507 |
| ALT RRC#: | GRAPH.....:  | 2             | 9,053      | 299,034    | 0     | 72.29 | 2.56  | 2.56  | .00     | 490831 |
|           |              | 3             | 8,238      | 269,131    | 0     | 73.64 | 2.56  | 2.56  | .00     | 454985 |
|           |              | 4             | 7,497      | 242,218    | 0     | 75.00 | 2.56  | 2.56  | .00     | 421706 |
|           |              | 5             | 6,822      | 217,996    | 0     | 76.39 | 2.55  | 2.55  | .00     | 390849 |
|           |              | 6             | 6,208      | 196,196    | 0     | 77.82 | 2.55  | 2.55  | .00     | 362330 |

|     |                      |          |           |       |        |           |       |       |       |       |       |           |
|-----|----------------------|----------|-----------|-------|--------|-----------|-------|-------|-------|-------|-------|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 5,649  | 176,576   | 0     | 77.82 | 2.55  | 2.55  | .00   | 329704    |
| --- | -----                | -----    | -----     | 8     | 5,141  | 158,918   | 0     | 77.82 | 2.55  | 2.55  | .00   | 300054    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 4,366,720 | 9     | 4,678  | 143,026   | 0     | 77.82 | 2.55  | 2.55  | .00   | 273031    |
| 01  | REAGAN COUNTY        | 1.000000 | 4,366,720 | 10    | 4,257  | 128,723   | 0     | 77.82 | 2.55  | 2.55  | .00   | 248460    |
| 02  | FM&LR                | 1.000000 | 4,366,720 | 11    | 3,874  | 115,851   | 0     | 77.82 | 2.55  | 2.55  | .00   | 226106    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 4,366,720 | 12    | 3,525  | 104,266   | 0     | 77.82 | 2.55  | 2.55  | .00   | 205737    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 4,366,720 | 13    | 3,208  | 93,839    | 0     | 77.82 | 2.55  | 2.55  | .00   | 187235    |
| 60  | SANTA RITA UWD       | 1.000000 | 4,366,720 | ===== | =====  | =====     | ===== | ===== | ===== | ===== | ===== | =====     |
| 61  | REAGAN CO WSD        | 1.000000 | 4,366,720 |       | 78,098 | 2,478,034 | 0     |       |       |       |       | 4,420,535 |

|                           |                       |             |  |       |                |                |                  |                    |                |                   |                   |
|---------------------------|-----------------------|-------------|--|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|                           |                       |             |  | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|                           |                       |             |  | ---   | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|                           |                       |             |  | 1     | 637939         | 0              | 1167446          | 584000             | 583,446        | 546,449           | 366079            |
|                           |                       |             |  | 2     | 574145         | 0              | 1064976          | 467200             | 597,776        | 491,115           | 295531            |
|                           |                       |             |  | 3     | 516732         | 0              | 971717           | 397120             | 574,597        | 414,095           | 238628            |
|                           |                       |             |  | 4     | 465059         | 0              | 886765           | 357408             | 529,357        | 334,643           | 192715            |
|                           |                       |             |  | 5     | 416917         | 0              | 807766           | 357408             | 450,358        | 249,737           | 155349            |
| *** PARAMETERS ***        |                       |             |  | 6     | 375225         | 0              | 737555           | 357408             | 380,147        | 184,915           | 125530            |
|                           |                       |             |  | 7     | 337702         | 0              | 667406           | 357408             | 309,998        | 132,276           | 100522            |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |  | 8     | 303931         | 0              | 603985           | 357408             | 246,577        | 92,291            | 80503             |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 9     | 273537         | 0              | 546568           | 357408             | 189,160        | 62,107            | 64470             |
|                           |                       |             |  | 10    | 246183         | 0              | 494643           | 357408             | 137,235        | 39,526            | 51632             |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.80 |             |  | 11    | 221565         | 0              | 447671           | 357408             | 90,263         | 22,804            | 41354             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.80 |             |  | 12    | 199409         | 0              | 405146           | 357408             | 47,738         | 10,579            | 33119             |
| TYPE..(USNPQLHCT)..: S    | GAS %TAX ALLOW.: 12.5 |             |  | 13    | 179467         | 0              | 366702           | 357408             | 9,294          | 1,807             | 26528             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  |       | 4747811        | 0              | 9168346          | 5022400            | 4,145,946      | 2,582,344         | 1771960           |

|              |          |           |            |                      |                       |                     |  |
|--------------|----------|-----------|------------|----------------------|-----------------------|---------------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 21.26    | EQUIP VAL: 12,421     |                     |  |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0        | WI OIL VAL: 1,245,080 | RI OIL VAL: 854,352 |  |
| 584,000      |          |           |            | WI PAYOUT: 4.7       | GAS VAL: 1,337,262    | GAS VAL: 917,606    |  |
| -----        | -----    | -----     | -----      | RI PAYOUT: 5.6       | PRD VAL: 0            | PRD VAL: 0          |  |
| 1            |          |           |            |                      | =====                 | =====               |  |
| 20.0         | 1        |           |            | 8/8 VALUE: 4,366,720 | WI TOTAL: 2,594,760   | RI TOTAL: 1,771,960 |  |
| 15.0         | 1        |           |            |                      |                       |                     |  |
| 10.0         | 1        |           |            |                      |                       |                     |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 28.6 D B: 1.000 De/Dt: 9.0 / 9.0  
GAS: 960.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 24,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,039,770  
LAST YR RI VAL: 2,658,380  
LAST YR 8/8 VAL: 7,698,150

LAST YR OIL PROD: 9,025  
LAST YR GAS PROD: 326,823

REMARKS1: FR RRC 18139 TY21  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/22/2024 MNRLJHAR

```
LEASE#, NAME.....: 360336 - UNIVERSITY 9B          FULL WI DECIMAL = .750000          #WELLS:      4
RRC#, WELL#.....: 18131 -          RRC DIST.: 07C    FULL RI DECIMAL = .250000          DEPTH: 7963
```

|  |               |            |            |       |       |       |       |         |
|--|---------------|------------|------------|-------|-------|-------|-------|---------|
| OPERATOR NAME.... SEM OPERATING COMPAN | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| OIL FIELD#..... 53613750               | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME... LIN (WOLFCAMP)       | --            | -----      | -----      | ----  | ----  | ----  | ----  | -----   |

|           |              |       |        |         |   |       |      |      |     |           |
|-----------|--------------|-------|--------|---------|---|-------|------|------|-----|-----------|
| ALT FRZ.: | ALT G\$ RRC: | 2     | 9,771  | 55,673  | 0 | 72.29 | 1.27 | 1.27 | .00 | 529759    |
| ALT JOB#: | UNIT.....:   | ===== | =====  | =====   |   |       |      |      |     | =====     |
| ALT LSE#: | EOR.....:    |       | 21,982 | 121,745 | 0 |       |      |      |     | 1,179,720 |
| ALT RRC#: | GRAPH.....:  |       |        |         |   |       |      |      |     |           |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE    | OPERATING EXPENSES | WI NET REVENUE      | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|----------------|---------------------|--------------------|---------------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 627,930   | 1  | 63429             | 0              | 713390              | 525000             | 188,390             | 176,444           | 223701            |
| 01  | REAGAN COUNTY        | 1.000000 | 627,930   | 2  | 53029             | 0              | 582788              | 525000             | 57,788              | 47,477            | 161723            |
| 02  | FM&LR                | 1.000000 | 627,930   |    | =====             | =====          | =====               | =====              | =====               | =====             | =====             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 627,930   |    | 116458            | 0              | 1296178             | 1050000            | 246,178             | 223,921           | 385424            |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 627,930   |    |                   |                |                     |                    |                     |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 627,930   |    | \$/BBLRESV: 12.36 |                | EQUIP VAL: 18,589   |                    |                     |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 627,930   |    | \$/BBLPROD: 0     |                | WI OIL VAL: 203,802 |                    | RI OIL VAL: 350,794 |                   |                   |
|     |                      |          |           |    | WI PAYOUT: 1.9    |                | GAS VAL: 20,119     |                    | GAS VAL: 34,629     |                   |                   |
|     |                      |          |           |    | RI PAYOUT: 1.8    |                | PRD VAL: 0          |                    | PRD VAL: 0          |                   |                   |
|     |                      |          |           |    |                   |                | =====               |                    | =====               |                   |                   |
|     |                      |          |           |    | 8/8 VALUE:        | 627,930        | WI TOTAL: 242,510   |                    | RI TOTAL: 385,420   |                   |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 1.39 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.39 |
| TYPE..(USNQHLCT): L       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 525,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |   |          |                    |
|------|-------|---|----------|--------------------|
| OIL: | 38.0  | D | B: 1.000 | De/Dt: 22.0 / 15.0 |
| GAS: | 199.0 | D | B: 1.000 | De/Dt: 17.0 / 15.0 |
| PRD: |       | M | B:       | De/Dt: /           |

```

PROD WELLS:      3  EQ SCH#: 51  VAL:      21,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 559,070  
LAST YR RI VAL: 691,200  
LAST YR 8/8 VAL: 1,250,270

|                   |        |
|-------------------|--------|
| LAST YR OIL PROD: | 10,759 |
| LAST YR GAS PROD: | 67,664 |

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360337 - CAT CLAW C FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 18291 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8985  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 3,529      | 34,088     | 0     | 70.97 | 2.57  | 2.57  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 2,243      | 26,164     | 0     | 72.29 | 2.57  | 2.57  | .00     |
|           |              | 3             | 1,646      | 21,235     | 0     | 73.64 | 2.56  | 2.56  | .00     |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              |               | 7,418      | 81,487     | 0     |       |       |       | 400,359 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|
| --- | -----                | -----    | -----     | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 340,200   | --         | -----   | -----    | -----     | -----   | -----     | -----     |
| 01  | REAGAN COUNTY        | 1.000000 | 340,200   | 1          | 65705   | 0        | 253545    | 123000  | 130,545   | 122,267   |
| 02  | FM&LR                | 1.000000 | 340,200   | 2          | 50431   | 0        | 172041    | 123000  | 49,041    | 40,291    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 340,200   | 3          | 40771   | 0        | 131680    | 123000  | 8,680     | 6,255     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 340,200   |            | =====   | =====    | =====     | =====   | =====     | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 340,200   |            | 156907  | 0        | 557266    | 369000  | 188,266   | 168,813   |
| 61  | REAGAN CO WSD        | 1.000000 | 340,200   |            |         |          |           |         |           | 159583    |

|             |         |             |         |             |         |
|-------------|---------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 21.80   | EQUIP VAL:  | 11,802  |             |         |
| \$/BBLPROD: | 0       | WI OIL VAL: | 121,281 | RI OIL VAL: | 114,650 |
| WI PAYOUT:  | 2.1     | GAS VAL:    | 47,532  | GAS VAL:    | 44,933  |
| RI PAYOUT:  | 2.4     | PRD VAL:    | 0       | PRD VAL:    | 0       |
|             |         | =====       | =====   | =====       | =====   |
| 8/8 VALUE:  | 340,200 | WI TOTAL:   | 180,620 | RI TOTAL:   | 159,580 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.81 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.81 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 123,000                   |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 13.0 D  | B: 1.000 | De/Dt: 43.0 / 15.0 |
| GAS: | 109.0 D | B: 1.000 | De/Dt: 26.0 / 13.0 |
| PRD: | M       | B:       | De/Dt: /           |

  

|             |     |          |    |      |        |
|-------------|-----|----------|----|------|--------|
| PROD WELLS: | 2   | EQ SCH#: | 51 | VAL: | 14,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |        |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |        |
| COMPRESSRS: | HP: |          |    | VAL: |        |

OTHER EQ VALUE(RCNLD):

|                  |        |
|------------------|--------|
| LAST YR WI VAL:  | 13,010 |
| LAST YR RI VAL:  | 32,550 |
| LAST YR 8/8 VAL: | 45,560 |

|                   |        |
|-------------------|--------|
| LAST YR OIL PROD: | 3,108  |
| LAST YR GAS PROD: | 29,027 |

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/23/2024 MNRLJHAR

LEASE#, NAME.....: 360338 - CHICO COMPANY A FULL WI DECIMAL = .773420 #WELLS: 2  
RRC#, WELL#.....: 18090 - RRC DIST.: 07C FULL RI DECIMAL = .226580 DEPTH: 9322  
OPERATOR#, AGENT#: 732229 -

OPERATOR NAME....: RP OPERATING, L.L.C.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 544,850  
01 REAGAN COUNTY 1.000000 544,850  
02 FM&LR 1.000000 544,850  
30 REAGAN COUNTY ISD 1.000000 544,850  
50 REAGAN COUNTY HOSP D 1.000000 544,850  
60 SANTA RITA UWD 1.000000 544,850  
61 REAGAN CO WSD 1.000000 544,850

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 3,178 14,601 0 70.97 1.96 1.96 .00 174439  
2 2,797 12,305 0 72.29 1.96 1.96 .00 156382  
3 2,461 10,632 0 73.64 1.95 1.95 .00 140165  
4 2,166 9,250 0 75.00 1.95 1.95 .00 125642  
5 1,906 8,048 0 76.39 1.95 1.95 .00 112609  
6 1,677 7,002 0 77.82 1.94 1.94 .00 100934  
7 1,476 6,092 0 77.82 1.94 1.94 .00 88837  
8 1,299 5,300 0 77.82 1.94 1.94 .00 78184

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 22134 0 196573 82500 114,073 106,840 54174  
2 18653 0 175035 82500 92,535 76,024 42689  
3 16035 0 156200 82500 73,700 53,113 33713  
4 13951 0 139593 82500 57,093 36,092 26663  
5 12138 0 124747 82500 42,247 23,427 21086  
6 10506 0 111440 82500 28,940 14,077 16670  
7 9141 0 97978 82500 15,478 6,605 12969  
8 7952 0 86136 82500 3,636 1,360 10091

110510 0 1087702 660000 427,702 317,538 218055

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.14  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.14  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
82,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 9.3 D B: 1.000 De/Dt: 12.0 / 12.0  
GAS: 44.0 D B: 1.000 De/Dt: 17.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 428,050  
LAST YR RI VAL: 255,040  
LAST YR 8/8 VAL: 683,090

LAST YR OIL PROD: 3,071  
LAST YR GAS PROD: 14,517

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360339 - NORTH CREEK A FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 18046 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9376

OPERATOR#, AGENT#: 220855 - 40  
OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |             | WI GAS    | WI PRD      | WI GROSS  | OPERATING   | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------|-----------|-------------|-----------|-------------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE     | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE | REVENUE   |           |
| ---       | -----                | -----    | -----     | 1          | 1813        | 0         | 62279       | 67000     | -4,721      | -4,422  | 19528     |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 32,540    |            | =====       | =====     | =====       | =====     | =====       | =====   | =====     |           |
| 01        | REAGAN COUNTY        | 1.000000 | 32,540    |            | 1813        | 0         | 62279       | 67000     | 4,721-      | 4,422-  | 19528     |           |
| 02        | FM&LR                | 1.000000 | 32,540    |            |             |           |             |           |             |         |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 32,540    |            | \$/BBLRESV: | 5.04      | EQUIP VAL:  | 13,012    |             |         |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 32,540    |            | \$/BBLPROD: | 0         | WI OIL VAL: | 0         | RI OIL VAL: | 18,960  |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 32,540    |            | WI PAYOUT:  | .0        | GAS VAL:    | 0         | GAS VAL:    | 568     |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 32,540    |            | RI PAYOUT:  | .9        | PRD VAL:    | 0         | PRD VAL:    | 0       |           |           |
|           |                      |          |           |            |             |           | =====       |           |             | =====   |           |           |
|           |                      |          |           | 8/8 VALUE: | 32,540      | WI TOTAL: | 13,010      | RI TOTAL: | 19,530      |         |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.62  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.62  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
67,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.4 D B: 1.000 De/Dt: 15.0 / 12.0  
GAS: 3.0 D B: 1.000 De/Dt: 14.0 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,070  
LAST YR RI VAL: 23,040  
LAST YR 8/8 VAL: 42,110

LAST YR OIL PROD: 2,864  
LAST YR GAS PROD: 7,576

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360341 - SNOW DRAW B FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 18063 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9176  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 170,680  
01 REAGAN COUNTY 1.000000 170,680  
02 FM&LR 1.000000 170,680

30 REAGAN COUNTY ISD 1.000000 170,680  
50 REAGAN COUNTY HOSP D 1.000000 170,680  
60 SANTA RITA UWD 1.000000 170,680  
61 REAGAN CO WSD 1.000000 170,680

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 24911 0 57806 25000 32,806 30,726 18127  
2 21204 0 51349 25000 26,349 21,648 14249  
3 18458 0 46073 25000 21,073 15,186 11315  
4 16244 0 41557 25000 16,557 10,467 9031  
5 14294 0 37497 25000 12,497 6,930 7211  
6 12522 0 33825 25000 8,825 4,293 5757  
7 11019 0 30221 25000 5,221 2,228 4552  
8 9697 0 26973 25000 1,973 739 3595  
=====

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.42  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.42  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.8 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 45.0 D B: 1.000 De/Dt: 16.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 106,430  
LAST YR RI VAL: 68,630  
LAST YR 8/8 VAL: 175,060

LAST YR OIL PROD: 434  
LAST YR GAS PROD: 13,848

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/27/2024 MNRLJHAR

```
LEASE#, NAME.....: 360343 - COPE -B-                FULL WI DECIMAL = .752213                #WELLS:      1
RRC#, WELL#.....: 18088 -                RRC DIST...: 07C          FULL RI DECIMAL = .247787                DEPTH: 8300
```

OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |       |        |
|-----------|--------------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | ===== | =====  |
| ALT JOB#: | UNIT.....:   | 499   | 4,036 | 0     | 26,639 |

|           |             |        |        |          |           |        |           |           |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|
| ALT RRC#: | GRAPH.....: | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|

[illegible]

|     |       |       |       |   |      |   |       |       |         |         |       |
|-----|-------|-------|-------|---|------|---|-------|-------|---------|---------|-------|
| --- | ----- | ----- | ----- | 1 | 8683 | 0 | 35322 | 55500 | -20,178 | -18,899 | 10945 |
|-----|-------|-------|-------|---|------|---|-------|-------|---------|---------|-------|

|    |                      |          |  |        |  |       |       |       |       |       |       |       |
|----|----------------------|----------|--|--------|--|-------|-------|-------|-------|-------|-------|-------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 |  | 17.460 |  | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
|----|----------------------|----------|--|--------|--|-------|-------|-------|-------|-------|-------|-------|

|    |               |          |        |      |   |       |       |         |         |       |
|----|---------------|----------|--------|------|---|-------|-------|---------|---------|-------|
| 01 | REAGAN COUNTY | 1.000000 | 17,460 | 8683 | 0 | 35322 | 55500 | 20,178- | 18,899- | 10945 |
|----|---------------|----------|--------|------|---|-------|-------|---------|---------|-------|

|    |       |          |        |  |
|----|-------|----------|--------|--|
| 02 | FM&LR | 1.000000 | 17,460 |  |
|----|-------|----------|--------|--|

|    |                   |           |        |                   |            |       |
|----|-------------------|-----------|--------|-------------------|------------|-------|
| 30 | REAGAN COUNTY ISD | 1.0000000 | 17,460 | \$/BBLRESV: 37.97 | EQUIP VAL: | 6,506 |
|----|-------------------|-----------|--------|-------------------|------------|-------|

|    |                      |           |        |             |   |             |   |             |       |
|----|----------------------|-----------|--------|-------------|---|-------------|---|-------------|-------|
| 50 | REAGAN COUNTY HOSP D | 1.0000000 | 17,460 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 8,254 |
|----|----------------------|-----------|--------|-------------|---|-------------|---|-------------|-------|

|    |                |           |        |            |    |          |   |          |       |
|----|----------------|-----------|--------|------------|----|----------|---|----------|-------|
| 60 | SANTA RITA UWD | 1.0000000 | 17,460 | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 2,691 |
|----|----------------|-----------|--------|------------|----|----------|---|----------|-------|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10      GAS WI GR PRICE: 3.12

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.12

TYPE..(USNPQLHCT).: L      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE:     /     GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP | EXP | \$/YR | OIL | BOPD | GAS | MCF/D | PROD | BBL/D |
|----|-----|-------|-----|------|-----|-------|------|-------|
|----|-----|-------|-----|------|-----|-------|------|-------|

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.5 D B: 1.000 De/Dt: 15.0 / 14.0

GAS: 12.0 D B: .001 De/Dt: 15.0 / 15.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ    WELLS:                    EQ SCH#:                    VAL:

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 7,390

LAST YR RI VAL: 17,490

LAST YR 8/8 VAL: 24,880

LAST YR OIL PROD: 875

LAST YR GAS PROD: 4,681

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360344 - SUGG E - SUGG A (ALLOC) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 18050 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7760  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 1,978,420  
01 REAGAN COUNTY 1.000000 1,978,420  
02 FM&LR 1.000000 1,978,420

30 REAGAN COUNTY ISD 1.000000 1,978,420  
50 REAGAN COUNTY HOSP D 1.000000 1,978,420  
60 SANTA RITA UWD 1.000000 1,978,420  
61 REAGAN CO WSD 1.000000 1,978,420

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-- -----

1 347091 0 672311 185500 486,811 455,942 210819  
2 273874 0 541817 185500 356,317 292,739 150354  
3 226785 0 455879 185500 270,379 194,854 111952  
4 192031 0 390369 185500 204,869 129,512 84837  
5 163226 0 334932 185500 149,432 82,864 64414  
6 138210 0 286866 185500 101,366 49,307 48824  
7 117478 0 243838 185500 58,338 24,893 36726  
8 99856 0 207248 185500 21,748 8,140 27623

===== 1558551 0 3133260 1484000 1,649,260 1,238,251 735549

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 29.35 EQUIP VAL: 4,624  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 622,318 RI OIL VAL: 369,671  
WI PAYOUT: 3.6 GAS VAL: 615,932 GAS VAL: 365,878  
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.86  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
185,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 18.9 D B: 1.000 De/Dt: 21.0 / 15.0  
GAS: 551.0 D B: 1.000 De/Dt: 23.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,480,610  
LAST YR RI VAL: 857,770  
LAST YR 8/8 VAL: 2,338,380

LAST YR OIL PROD: 3,432  
LAST YR GAS PROD: 66,359

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/27/2024 MNRLJHAR

|                   |                         |                   |         |         |       |
|-------------------|-------------------------|-------------------|---------|---------|-------|
| LEASE#, NAME..... | 360345 - SUGG -F-       | FULL WI DECIMAL = | .805000 | #WELLS: | 1     |
| RRC#, WELL#.....  | 18188 - RRC DIST... 07C | FULL RI DECIMAL = | .195000 | DEPTH:  | 11114 |

OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME.....: VITAL ENERGY, INC.

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |        |       |       |
|-----------|--------------|-------|--------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | =====  | ===== | ===== |
| ALT JOB#: | UNIT.....:   | 0     | 14,799 | 0     | 0     |

|           |             |            |         |          |           |         |           |           |
|-----------|-------------|------------|---------|----------|-----------|---------|-----------|-----------|
| ALT RRC#: | GRAPH.....: | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|           |             | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | -- | ----- | ----- | ----- | ----- | -----   | -----   |      |
|-----|-------------------|---------|-----------|----|-------|-------|-------|-------|---------|---------|------|
| --- | -----             | -----   | -----     | 1  | 31332 | 0     | 31332 | 67000 | -35.668 | -33.406 | 7140 |

[illegible]

|    |               |           |        |       |   |       |       |         |         |      |
|----|---------------|-----------|--------|-------|---|-------|-------|---------|---------|------|
| 01 | REAGAN COUNTY | 1.0000000 | 16,760 | 31332 | 0 | 31332 | 67000 | 35.668- | 33.406- | 7140 |
|----|---------------|-----------|--------|-------|---|-------|-------|---------|---------|------|

|    |                |          |        |       |   |       |       |        |        |       |
|----|----------------|----------|--------|-------|---|-------|-------|--------|--------|-------|
| 01 | RENTAL- COCKEY | 1.000000 | 16.760 | 51992 | 0 | 51992 | 07000 | 55/000 | 55/100 | 7/110 |
| 02 | FM&LR          | 1.000000 | 16.760 |       |   |       |       |        |        |       |

|    |                   |          |        |                 |                  |
|----|-------------------|----------|--------|-----------------|------------------|
| 30 | REAGAN COUNTY ISD | 1.000000 | 16.760 | \$/BBLRESV: .00 | EQUIP VAL: 9.620 |
|----|-------------------|----------|--------|-----------------|------------------|

|    |                      |          |        |             |   |             |   |             |   |
|----|----------------------|----------|--------|-------------|---|-------------|---|-------------|---|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 16.760 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
|----|----------------------|----------|--------|-------------|---|-------------|---|-------------|---|

|    |                |          |        |            |    |          |   |          |       |
|----|----------------|----------|--------|------------|----|----------|---|----------|-------|
| 60 | SANTA RITA UWD | 1.000000 | 16,760 | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 7,140 |
|----|----------------|----------|--------|------------|----|----------|---|----------|-------|

|    |               |           |        |            |    |          |   |          |   |
|----|---------------|-----------|--------|------------|----|----------|---|----------|---|
| 61 | REAGAN CO WSD | 1.0000000 | 16,760 | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 |
|----|---------------|-----------|--------|------------|----|----------|---|----------|---|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1

YRS FLAT:                      FMVF:                      8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.86

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.86

TYPE..(USNPQLHCT).: L      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE:     /     GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|

67,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: 47.0 D B: 1.000 De/Dt: 25.0 / 15.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 10,350

SERV WELLS: EQ SCH#: VAL:

|     |        |          |      |
|-----|--------|----------|------|
| INJ | WELLS: | EQ SCH#: | VAL: |
|-----|--------|----------|------|

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 308,180

LAST YR RI VAL: 187,850

LAST YR 8/8 VAL: 496,030

LAST YR OIL PROD: 559

LAST YR GAS PROD: 16,335

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/06/2024 MNRLJHAR

LEASE#, NAME.....: 360346 - ARNETT 44B #1 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 18223 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 10906  
OPERATOR#, AGENT#: 040206 -

OPERATOR NAME....: BCP RESOURCES, LLC  
OIL FIELD#.....: 77456300  
OIL FIELD NAME...: ROBLE GRANDE (STRAWN\WOODFORD)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | WI GAS     |             | WI PRD    | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |
|-----------|----------------------|---------------|-----------|------------|-------------|-----------|-------------|-----------|-------------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | YR         | REVENUE     | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |
| ---       | -----                | -----         | -----     | 1          | 14215       | 0         | 72339       | 70000     | 2,339       | 2,191     | 22683     |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 34,490    |            | =====       | =====     | =====       | =====     | =====       | =====     | =====     |
| 01        | REAGAN COUNTY        | 1.000000      | 34,490    |            | 14215       | 0         | 72339       | 70000     | 2,339       | 2,191     | 22683     |
| 02        | FM&LR                | 1.000000      | 34,490    |            |             |           |             |           |             |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 34,490    |            | \$/BBLRESV: | 2.15      | EQUIP VAL:  | 9,620     |             |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 34,490    |            | \$/BBLPROD: | 0         | WI OIL VAL: | 1,760     | RI OIL VAL: | 18,226    |           |
| 60        | SANTA RITA UWD       | 1.000000      | 34,490    |            | WI PAYOUT:  | .0        | GAS VAL:    | 431       | GAS VAL:    | 4,457     |           |
| 61        | REAGAN CO WSD        | 1.000000      | 34,490    |            | RI PAYOUT:  | .9        | PRD VAL:    | 0         | PRD VAL:    | 0         |           |
|           |                      |               |           |            |             |           | =====       |           | =====       |           |           |
|           |                      |               |           | 8/8 VALUE: | 34,490      | WI TOTAL: | 11,810      |           | RI TOTAL:   | 22,680    |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.63  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.63  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
70,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.1 D B: 1.000 De/Dt: 6.0 / 6.0  
GAS: 17.0 D B: .001 De/Dt: 50.0 / 50.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 10,350  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 77,270  
LAST YR RI VAL: 84,260  
LAST YR 8/8 VAL: 161,530

LAST YR OIL PROD: 5,497  
LAST YR GAS PROD: 5,189

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 360347 - THOMAS 9 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 18172 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 12010  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 340,200   | 1  | 3,532                 | 17,580                | 0                     | 70.97     | 1.81        | 1.81        | .00       | 188000         |
| 01  | REAGAN COUNTY        | 1.000000 | 340,200   | 2  | 2,826                 | 15,270                | 0                     | 72.29     | 1.81        | 1.81        | .00       | 153219         |
| 02  | FM&LR                | 1.000000 | 340,200   | 3  | 2,355                 | 13,438                | 0                     | 73.64     | 1.81        | 1.81        | .00       | 130067         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 340,200   | 4  | 2,018                 | 11,825                | 0                     | 75.00     | 1.80        | 1.80        | .00       | 113513         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 340,200   |    | 10,731                | 58,113                | 0                     |           |             |             |           | 584,799        |
| 60  | SANTA RITA UWD       | 1.000000 | 340,200   |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 340,200   |    |                       |                       |                       |           |             |             |           |                |

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 15.80 EQUIP VAL: 16,620  
\$/BBLPROD: 0 WI OIL VAL: 127,174 RI OIL VAL: 157,978  
WI PAYOUT: 3.0 GAS VAL: 17,136 GAS VAL: 21,287  
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 340,200 WI TOTAL: 160,930 RI TOTAL: 179,270

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.98  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.98  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
124,000

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 11.0 D B: 1.000 De/Dt: 22.0 / 12.0  
GAS: 52.0 D B: 1.000 De/Dt: 14.0 / 12.0  
PRD: M B: De/Dt: /  
PROD WELLS: 2 EQ SCH#: 51 VAL: 20,700  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 71,800  
LAST YR RI VAL: 91,910  
LAST YR 8/8 VAL: 163,710

LAST YR OIL PROD: 3,645  
LAST YR GAS PROD: 17,081

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 235 IRION LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360349 - UNIVERSITY 43-14 FULL WI DECIMAL = .740000 #WELLS: 6  
RRC#, WELL#.....: 20626 - RRC DIST.: 07C FULL RI DECIMAL = .260000 DEPTH: 7059  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7  | 5,019  | 278,044   | 0        | 77.32     | 2.31   | 2.31      | .00       | 287171    |
|-----|----------------------|---------|-----------|----|--------|-----------|----------|-----------|--------|-----------|-----------|-----------|
| --- | -----                | -----   | -----     | 8  | 4,517  | 255,800   | 0        | 77.32     | 2.31   | 2.31      | .00       | 258448    |
| 00  | REAGAN COUNTY APPRAI | .615000 | 3,239,670 | 9  | 4,065  | 235,336   | 0        | 77.32     | 2.31   | 2.31      | .00       | 232586    |
| 01  | REAGAN COUNTY        | .615000 | 3,239,670 | 10 | 3,659  | 216,509   | 0        | 77.32     | 2.31   | 2.31      | .00       | 209356    |
| 02  | FM&LR                | .615000 | 3,239,670 | 11 | 3,293  | 199,188   | 0        | 77.32     | 2.31   | 2.31      | .00       | 188415    |
| 30  | REAGAN COUNTY ISD    | .615000 | 3,239,670 |    | =====  | =====     | =====    |           |        |           |           | =====     |
| 50  | REAGAN COUNTY HOSP D | .615000 | 3,239,670 |    | 68,365 | 3,654,571 | 0        |           |        |           |           | 3,769,650 |
| 60  | SANTA RITA UWD       | .615000 | 3,239,670 |    |        |           |          |           |        |           |           |           |
| 61  | REAGAN CO WSD        | .615000 | 3,239,670 |    | WI GAS | WI PRD    | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |           |

|     | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1   | 967828            | 0                 | 1566388             | 515500                | 1,050,888         | 984,251              | 517728               |
| 2   | 827240            | 0                 | 1330504             | 515500                | 815,004           | 669,583              | 389172               |
| 3   | 719264            | 0                 | 1155674             | 515500                | 640,174           | 461,355              | 299142               |
| 4   | 638358            | 0                 | 1025526             | 515500                | 510,026           | 322,423              | 234918               |
| 5   | 571357            | 0                 | 920531              | 515500                | 405,031           | 224,601              | 186606               |
| 6   | 518909            | 0                 | 838007              | 515500                | 322,507           | 156,877              | 150335               |
| 7   | 475288            | 0                 | 762459              | 515500                | 246,959           | 105,377              | 121047               |
| 8   | 437265            | 0                 | 695713              | 515500                | 180,213           | 67,452               | 97742                |
| 9   | 402283            | 0                 | 634869              | 515500                | 119,369           | 39,192               | 78933                |
| 10  | 370100            | 0                 | 579456              | 515500                | 63,956            | 18,420               | 63755                |
| 11  | 340492            | 0                 | 528907              | 515500                | 13,407            | 3,387                | 51500                |
|     | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     | 6268384           | 0                 | 10038034            | 5670500               | 4,367,534         | 3,052,918            | 2190878              |

|                           |                       |           |            |
|---------------------------|-----------------------|-----------|------------|
| OIL WELLHEAD PRICE: 77.60 | GAS WI GR PRICE: 2.54 |           |            |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.54 |           |            |
| TYPE..(USNPQLHCT): C      | GAS %TAX ALLOW.: 12.5 |           |            |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |           |            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |           |            |
|                           |                       |           |            |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D | PROD BBL/D |
| -----                     | -----                 | -----     | -----      |
| 515,500                   |                       |           |            |
| -----                     | -----                 | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 35.0 D B: 1.000 De/Dt: 19.0 / 10.0  
GAS: 1,676.0 D B: 1.000 De/Dt: 15.6 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 51 VAL: 42,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,863,650  
LAST YR RI VAL: 2,176,490  
LAST YR 8/8 VAL: 5,040,140

LAST YR OIL PROD: 12,362  
LAST YR GAS PROD: 611,116

REMARKS1: I-86576 R/C FROM 18377  
REMARKS2: R-360349  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360350 - TALLEY 2 FULL WI DECIMAL = .750000 #WELLS: 8  
RRC#, WELL#.....: 17938 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 11710  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME.....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7  | 16,475  | 11,430  | 0     | 77.72 | 2.91 | 2.91 | .00 | 960328     |
|-----|----------------------|---------|-----------|----|---------|---------|-------|-------|------|------|-----|------------|
| --- | -----                | -----   | -----     | 8  | 15,141  | 10,287  | 0     | 77.72 | 2.91 | 2.91 | .00 | 882569     |
| 00  | REAGAN COUNTY APPRAI | .770000 | 5,560,240 | 9  | 13,915  | 9,258   | 0     | 77.72 | 2.91 | 2.91 | .00 | 811105     |
| 01  | REAGAN COUNTY        | .770000 | 5,560,240 | 10 | 12,788  | 8,332   | 0     | 77.72 | 2.91 | 2.91 | .00 | 745413     |
| 02  | FM&LR                | .770000 | 5,560,240 | 11 | 11,752  | 7,499   | 0     | 77.72 | 2.91 | 2.91 | .00 | 685024     |
| 30  | REAGAN COUNTY ISD    | .770000 | 5,560,240 | 12 | 10,800  | 6,749   | 0     | 77.72 | 2.91 | 2.91 | .00 | 629532     |
| 50  | REAGAN COUNTY HOSP D | .770000 | 5,560,240 | 13 | 9,925   | 6,074   | 0     | 77.72 | 2.91 | 2.91 | .00 | 578528     |
| 60  | SANTA RITA UWD       | .770000 | 5,560,240 | 14 | 9,121   | 5,467   | 0     | 77.72 | 2.91 | 2.91 | .00 | 531663     |
| 61  | REAGAN CO WSD        | .770000 | 5,560,240 | 15 | 8,382   | 4,920   | 0     | 77.72 | 2.91 | 2.91 | .00 | 488587     |
|     |                      |         |           | 16 | 7,703   | 4,428   | 0     | 77.72 | 2.91 | 2.91 | .00 | 449008     |
|     |                      |         |           | 17 | 7,079   | 3,985   | 0     | 77.72 | 2.91 | 2.91 | .00 | 412635     |
|     |                      |         |           |    | =====   | =====   | ===== |       |      |      |     | =====      |
|     |                      |         |           |    | 257,319 | 181,272 | 0     |       |      |      |     | 14,617,922 |

|                           |                       |             |            | YR    | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|---------------------------|-----------------------|-------------|------------|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
|                           |                       |             |            | 1     | 50603             | 0                 | 1504628             | 409500                | 1,095,128         | 1,025,686            | 471811               |
| *** PARAMETERS ***        |                       |             |            | 2     | 43827             | 0                 | 1405156             | 409500                | 995,656           | 818,002              | 389931               |
|                           |                       |             |            | 3     | 38518             | 0                 | 1312606             | 409500                | 903,106           | 650,841              | 322341               |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            | 4     | 34337             | 0                 | 1227026             | 409500                | 817,526           | 516,815              | 266661               |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 5     | 30903             | 0                 | 1147337             | 409500                | 737,837           | 409,152              | 220656               |
|                           |                       |             |            | 6     | 27718             | 0                 | 1072683             | 409500                | 663,183           | 322,592              | 182567               |
| OIL WELLHEAD PRICE: 78.01 | GAS WI GR PRICE: 3.21 |             |            | 7     | 24946             | 0                 | 985274              | 409500                | 575,774           | 245,683              | 148398               |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.21 |             |            | 8     | 22451             | 0                 | 905020              | 409500                | 495,520           | 185,468              | 120628               |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            | 9     | 20206             | 0                 | 831311              | 409500                | 421,811           | 138,493              | 98055                |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 10    | 18185             | 0                 | 763598              | 409500                | 354,098           | 101,984              | 79707                |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 11    | 16367             | 0                 | 701391              | 409500                | 291,891           | 73,743               | 64792                |
|                           |                       |             |            | 12    | 14730             | 0                 | 644262              | 409500                | 234,762           | 52,026               | 52666                |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 13    | 13257             | 0                 | 591785              | 409500                | 182,285           | 35,436               | 42812                |
| -----                     | -----                 | -----       | -----      | 14    | 11932             | 0                 | 543595              | 409500                | 134,095           | 22,865               | 34801                |
| 409,500                   |                       |             |            | 15    | 10738             | 0                 | 499325              | 409500                | 89,825            | 13,436               | 28290                |
| -----                     | -----                 | -----       | -----      | 16    | 9664              | 0                 | 458672              | 409500                | 49,172            | 6,452                | 22996                |
|                           |                       |             |            | 17    | 8697              | 0                 | 421332              | 409500                | 11,832            | 1,362                | 18695                |
|                           |                       |             |            | ===== | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|                           |                       |             |            |       | 397079            | 0                 | 15015001            | 6961500               | 8,053,501         | 4,620,036            | 2565807              |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 78.2 D B: 1.000 De/Dt: 8.1 / 8.1  
GAS: 68.0 D B: 1.000 De/Dt: 14.3 / 10.0  
PRD: M B: De/Dt: /

8/8 VALUE: 7,221,100 WI TOTAL: 4,655,290 RI TOTAL: 2,565,810

PROD WELLS: 8 EQ SCH#: 51 VAL: 82,800  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,956,970  
LAST YR RI VAL: 2,391,770  
LAST YR 8/8 VAL: 6,348,740

LAST YR OIL PROD: 20,762  
LAST YR GAS PROD: 31,121

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 360358 - UNIVERSITY -5- FULL WI DECIMAL = .803333 #WELLS: 1  
RRC#, WELL#.....: 18493 - RRC DIST.: 07C FULL RI DECIMAL = .196667 DEPTH: 7730

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
|     |                      |          |           | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       |             |       | ===== |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 23,000       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/06/2024 MNRLJHAR

LEASE#, NAME.....: 360363 - UNIVERSITY 2 FULL WI DECIMAL = .750000 #WELLS: 11  
RRC#, WELL#.....: 18411 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8189  
OPERATOR#, AGENT#: 766370 - 574

OPERATOR NAME....: SEM OPERATING COMPAN  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|------------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----      | ---                         | ---                      | ---                      | ---          | ---            | ---            | ---          | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 23,166,560 | 1                           | 99,681                   | 877,095                  | 0            | 70.97          | 1.85           | 1.85         | 5305770           |
| 01  | REAGAN COUNTY        | 1.000000 | 23,166,560 | 2                           | 80,609                   | 724,061                  | 0            | 72.29          | 1.84           | 1.84         | 4370418           |
| 02  | FM&LR                | 1.000000 | 23,166,560 | 3                           | 67,674                   | 616,577                  | 0            | 73.64          | 1.84           | 1.84         | 3737635           |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 23,166,560 | 4                           | 57,523                   | 536,919                  | 0            | 75.00          | 1.83           | 1.83         | 3235669           |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 23,166,560 | 5                           | 48,895                   | 472,489                  | 0            | 76.39          | 1.83           | 1.83         | 2801317           |
| 60  | SANTA RITA UWD       | 1.000000 | 23,166,560 | 6                           | 41,561                   | 415,790                  | 0            | 77.82          | 1.83           | 1.83         | 2425708           |
| 61  | REAGAN CO WSD        | 1.000000 | 23,166,560 | 7                           | 35,327                   | 365,895                  | 0            | 77.82          | 1.83           | 1.83         | 2061860           |
|     |                      |          |            | 8                           | 30,028                   | 321,988                  | 0            | 77.82          | 1.83           | 1.83         | 1752584           |
|     |                      |          |            | 9                           | 25,524                   | 283,349                  | 0            | 77.82          | 1.83           | 1.83         | 1489708           |
|     |                      |          |            | 10                          | 21,695                   | 249,347                  | 0            | 77.82          | 1.83           | 1.83         | 1266229           |
|     |                      |          |            | 11                          | 18,441                   | 219,425                  | 0            | 77.82          | 1.83           | 1.83         | 1076309           |
|     |                      |          |            | =====                       | =====                    | =====                    |              |                |                |              | =====             |
|     |                      |          |            |                             | 526,958                  | 5,082,935                | 0            |                |                |              | 29,523,207        |

|  |  |  |  | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE  | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|--|--|--|--|-------------------|-------------------|---------------------|-----------------------|--------------------|----------------------|----------------------|
|  |  |  |  | ---               | ---               | ---                 | ---                   | ---                | ---                  | ---                  |
|  |  |  |  | 1                 | 1216969           | 0                   | 6522739               | 5,178,739          | 4,850,355            | 2045357              |
|  |  |  |  | 2                 | 999204            | 0                   | 5369622               | 4,025,622          | 3,307,331            | 1490070              |
|  |  |  |  | 3                 | 850876            | 0                   | 4588511               | 3,244,511          | 2,338,221            | 1126815              |
|  |  |  |  | 4                 | 736921            | 0                   | 3972590               | 2,628,590          | 1,661,716            | 863336               |
|  |  |  |  | 5                 | 648491            | 0                   | 3449808               | 2,105,808          | 1,167,734            | 663467               |
|  |  |  |  | 6                 | 570672            | 0                   | 2996380               | 1,652,380          | 803,767              | 509973               |
|  |  |  |  | 7                 | 502191            | 0                   | 2564051               | 1,220,051          | 520,596              | 386189               |
|  |  |  |  | 8                 | 441929            | 0                   | 2194513               | 850,513            | 318,338              | 292499               |
|  |  |  |  | 9                 | 388897            | 0                   | 1878605               | 534,605            | 175,527              | 221588               |
|  |  |  |  | 10                | 342229            | 0                   | 1608458               | 264,458            | 76,166               | 167896               |
|  |  |  |  | 11                | 301161            | 0                   | 1377470               | 33,470             | 8,456                | 127246               |
|  |  |  |  | =====             | =====             | =====               | =====                 | =====              | =====                | =====                |
|  |  |  |  |                   | 6999540           | 0                   | 36522747              | 1478400021,738,747 | 15,228,207           | 7894436              |

|                           |                       |           |            |            |            |           |            |           |           |  |
|---------------------------|-----------------------|-----------|------------|------------|------------|-----------|------------|-----------|-----------|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.01 |           |            |            |            |           |            |           |           |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.01 |           |            |            |            |           |            |           |           |  |
| TYPE..(USNPQLHCT): L      | GAS %TAX ALLOW.: 12.5 |           |            |            |            |           |            |           |           |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |           |            |            |            |           |            |           |           |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |           |            |            |            |           |            |           |           |  |
|                           |                       |           |            |            |            |           |            |           |           |  |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D | PROD BBL/D |            |            |           |            |           |           |  |
| -----                     | -----                 | -----     | -----      |            |            |           |            |           |           |  |
| 1,344,000                 |                       |           |            | 8/8 VALUE: | 23,166,560 | WI TOTAL: | 15,272,130 | RI TOTAL: | 7,894,430 |  |
| -----                     | -----                 | -----     | -----      |            |            |           |            |           |           |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 308.0 D B: 1.000 De/Dt: 21.0 / 15.0  
GAS: 2,675.0 D B: 1.000 De/Dt: 19.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 11 EQ SCH#: 51 VAL: 77,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,374,050  
LAST YR RI VAL: 7,438,330  
LAST YR 8/8 VAL: 21,812,380

LAST YR OIL PROD: 113,692  
LAST YR GAS PROD: 1,019,907

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 360364 - UNIVERSITY 18-58 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 18381 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 10407  
OPERATOR#, AGENT#: 766370 - 574

OPERATOR NAME....: SEM OPERATING COMPAN  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.P.L.L.: |                    | WI GAS  | WI PRD      | WI GROSS | OPERATING | WI NET      | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|---------------|--------------------|---------|-------------|----------|-----------|-------------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR            | REVENUE            | REVENUE | REVENUE     | EXPENSES | REVENUE   | REVENUE     | REVENUE   | REVENUE   |
| ---       | -----                | -----    | -----     | 1             | 6399               | 0       | 50844       | 168000   | -117,156  | -109,727    | 15944     | -----     |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 35,180    |               | =====              | =====   | =====       | =====    | =====     | =====       | =====     | =====     |
| 01        | REAGAN COUNTY        | 1.000000 | 35,180    |               | 6399               | 0       | 50844       | 168000   | 117,156-  | 109,727-    | 15944     |           |
| 02        | FM&LR                | 1.000000 | 35,180    |               |                    |         |             |          |           |             |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 35,180    |               | \$/BBLRESV: 153.16 |         | EQUIP VAL:  |          | 19,239    |             |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 35,180    |               | \$/BBLPROD: 0      |         | WI OIL VAL: |          | 0         | RI OIL VAL: | 13,937    |           |
| 60        | SANTA RITA UWD       | 1.000000 | 35,180    |               | WI PAYOUT: .0      |         | GAS VAL:    |          | 0         | GAS VAL:    | 2,007     |           |
| 61        | REAGAN CO WSD        | 1.000000 | 35,180    |               | RI PAYOUT: .9      |         | PRD VAL:    |          | 0         | PRD VAL:    | 0         |           |
|           |                      |          |           |               |                    |         |             | =====    |           | =====       |           |           |
|           |                      |          |           | 8/8 VALUE:    |                    | 35,180  | WI TOTAL:   |          | 19,240    | RI TOTAL:   |           | 15,940    |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.38  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.38  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 168,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.9 D B: 1.000 De/Dt: 36.0 / 14.0  
GAS: 15.0 D B: 1.000 De/Dt: 47.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 20,700  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 99,130  
LAST YR RI VAL: 79,430  
LAST YR 8/8 VAL: 178,560

LAST YR OIL PROD: 1,902  
LAST YR GAS PROD: 14,257

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360365 - RINGO 14 FULL WI DECIMAL = .750000 #WELLS: 5  
RRC#, WELL#.....: 18635 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8682  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
|-------------------------|--|--|--|---------------|------------|------------|-------|-------|-------|-------|-----------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| ---                     |  |  |  | ---           | ---        | ---        | ---   | ---   | ---   | ---   | ---       |
|                         |  |  |  | 1             | 19,793     | 251,802    | 0     | 70.97 | 1.60  | 1.60  | 1053532   |
|                         |  |  |  | 2             | 16,506     | 203,624    | 0     | 72.29 | 1.60  | 1.60  | 894914    |
|                         |  |  |  | 3             | 14,158     | 170,955    | 0     | 73.64 | 1.60  | 1.60  | 781946    |
|                         |  |  |  | 4             | 12,176     | 147,021    | 0     | 75.00 | 1.59  | 1.59  | 684900    |
|                         |  |  |  | 5             | 10,471     | 126,438    | 0     | 76.39 | 1.59  | 1.59  | 599910    |
|                         |  |  |  | 6             | 9,005      | 108,737    | 0     | 77.82 | 1.59  | 1.59  | 525577    |
|                         |  |  |  | 7             | 7,744      | 93,514     | 0     | 77.82 | 1.59  | 1.59  | 451979    |
|                         |  |  |  | 8             | 6,660      | 80,422     | 0     | 77.82 | 1.59  | 1.59  | 388711    |
| 00 REAGAN COUNTY APPRAI |  |  |  | 9             | 5,728      | 69,163     | 0     | 77.82 | 1.59  | 1.59  | 334315    |
| 01 REAGAN COUNTY        |  |  |  | 10            | 4,926      | 59,480     | 0     | 77.82 | 1.59  | 1.59  | 287506    |
| 02 FM&LR                |  |  |  | =====         | =====      | =====      |       |       |       |       | =====     |
| 30 REAGAN COUNTY ISD    |  |  |  |               | 107,167    | 1,311,156  | 0     |       |       |       | 6,003,290 |
| 50 REAGAN COUNTY HOSP D |  |  |  |               |            |            |       |       |       |       |           |
| 60 SANTA RITA UWD       |  |  |  |               |            |            |       |       |       |       |           |
| 61 REAGAN CO WSD        |  |  |  |               |            |            |       |       |       |       |           |

|       |  |  |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-------|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
|       |  |  |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| ---   |  |  |  | ---     | ---     | ---      | ---       | ---     | ---       | ---       |
|       |  |  |  | 1       | 302162  | 0        | 1355694   | 841,694 | 788,322   | 425109    |
|       |  |  |  | 2       | 244349  | 0        | 1139263   | 411200  | 598,154   | 316146    |
|       |  |  |  | 3       | 205146  | 0        | 987092    | 349520  | 637,572   | 242403    |
|       |  |  |  | 4       | 175323  | 0        | 860223    | 314568  | 545,655   | 186947    |
|       |  |  |  | 5       | 150777  | 0        | 750687    | 314568  | 436,119   | 144372    |
|       |  |  |  | 6       | 129669  | 0        | 655246    | 314568  | 340,678   | 111520    |
|       |  |  |  | 7       | 111515  | 0        | 563494    | 314568  | 248,926   | 84872     |
|       |  |  |  | 8       | 95903   | 0        | 484614    | 314568  | 170,046   | 64593     |
|       |  |  |  | 9       | 82477   | 0        | 416792    | 314568  | 102,224   | 49161     |
|       |  |  |  | 10      | 70930   | 0        | 358436    | 314568  | 43,868    | 37415     |
| ===== |  |  |  | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|       |  |  |  |         | 1568251 | 0        | 7571541   | 3476696 | 4,094,845 | 1662538   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.75 \$/BBLRESV: 27.76 EQUIP VAL: 16,775  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.75 \$/BBLPROD: 0 WI OIL VAL: 2,231,561 RI OIL VAL: 1,318,185  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.2 GAS VAL: 582,954 GAS VAL: 344,352  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 4,493,830 WI TOTAL: 2,831,290 RI TOTAL: 1,662,540

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 514,000      |          |           |            |
| 1            |          |           |            |
| 20.0         | 1        |           |            |
| 15.0         | 1        |           |            |
| 10.0         | 1        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 60.0 D B: 1.000 De/Dt: 18.0 / 14.0  
GAS: 778.0 D B: 1.000 De/Dt: 21.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,726,410  
LAST YR RI VAL: 2,084,650  
LAST YR 8/8 VAL: 5,811,060

LAST YR OIL PROD: 18,746  
LAST YR GAS PROD: 219,607

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 360366 - UNIVERSITY 9-11 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 18323 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 11210

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

|           |              |               |            |            |       |       |       |       |         |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |         |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |         |
| ALT LSE#: | EOR.....:    | 1             | 3,181      | 7,977      | 0     | 70.97 | 2.63  | 2.63  | .00     | 169317  |
| ALT RRC#: | GRAPH.....:  | 2             | 2,512      | 6,317      | 0     | 72.29 | 2.63  | 2.63  | .00     | 136194  |
|           |              | 3             | 1,984      | 5,232      | 0     | 73.64 | 2.63  | 2.63  | .00     | 109576  |
|           |              | =====         | =====      | =====      |       |       |       |       |         | =====   |
|           |              |               | 7,677      | 19,526     | 0     |       |       |       |         | 415,087 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 276,370   | -- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 01  | REAGAN COUNTY        | 1.000000 | 276,370   | 1  | 15735          | 0              | 185052           | 98000              | 87,052         | 81,532            | 58027             |
| 02  | FM&LR                | 1.000000 | 276,370   | 2  | 12460          | 0              | 148654           | 98000              | 50,654         | 41,616            | 41251             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 276,370   | 3  | 10320          | 0              | 119896           | 98000              | 21,896         | 15,780            | 29443             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 276,370   |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 276,370   |    | 38515          | 0              | 453602           | 294000             | 159,602        | 138,928           | 128721            |
| 61  | REAGAN CO WSD        | 1.000000 | 276,370   |    |                |                |                  |                    |                |                   |                   |

|             |         |             |         |             |         |
|-------------|---------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 22.08   | EQUIP VAL:  | 8,725   |             |         |
| \$/BBLPROD: | 0       | WI OIL VAL: | 127,132 | RI OIL VAL: | 117,791 |
| WI PAYOUT:  | 2.5     | GAS VAL:    | 11,796  | GAS VAL:    | 10,930  |
| RI PAYOUT:  | 2.4     | PRD VAL:    | 0       | PRD VAL:    | 0       |
|             |         | =====       |         | =====       |         |
| 8/8 VALUE:  | 276,370 | WI TOTAL:   | 147,650 | RI TOTAL:   | 128,720 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |            |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.87 |             |            |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.87 |             |            |
| TYPE..(USNPQLHCT): L      | GAS %TAX ALLOW.: 12.5 |             |            |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |
| -----                     | -----                 | -----       | -----      |
| 98,000                    |                       |             |            |
| -----                     | -----                 | -----       | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |        |          |                    |
|------|--------|----------|--------------------|
| OIL: | 9.8 D  | B: .001  | De/Dt: 21.0 / 21.0 |
| GAS: | 25.0 D | B: 1.000 | De/Dt: 23.0 / 15.0 |
| PRD: | M      | B:       | De/Dt: /           |

  

|             |     |          |    |      |        |
|-------------|-----|----------|----|------|--------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 10,350 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |        |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |        |
| COMPRESSRS: | HP: |          |    | VAL: |        |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 100,180  
LAST YR RI VAL: 89,010  
LAST YR 8/8 VAL: 189,190

LAST YR OIL PROD: 3,259  
LAST YR GAS PROD: 9,036

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360368 - SAM '1' FULL WI DECIMAL = .787141 #WELLS: 1  
RRC#, WELL#.....: 18523 - RRC DIST.: 07C FULL RI DECIMAL = .212859 DEPTH: 11005  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 436,580  
01 REAGAN COUNTY 1.000000 436,580  
02 FM&LR 1.000000 436,580  
30 REAGAN COUNTY ISD 1.000000 436,580  
50 REAGAN COUNTY HOSP D 1.000000 436,580  
60 SANTA RITA UWD 1.000000 436,580  
61 REAGAN CO WSD 1.000000 436,580

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 1,935 18,027 0 70.97 2.91 2.91 .00 108096  
2 1,696 14,880 0 72.29 2.91 2.91 .00 96506  
3 1,492 12,674 0 73.64 2.91 2.91 .00 86484  
4 1,313 10,900 0 75.00 2.90 2.90 .00 77514  
5 1,155 9,374 0 76.39 2.90 2.90 .00 69450  
6 1,016 8,062 0 77.82 2.89 2.89 .00 62235  
7 894 6,933 0 77.82 2.89 2.89 .00 54762  
8 787 5,962 0 77.82 2.89 2.89 .00 48208  
9 693 5,127 0 77.82 2.89 2.89 .00 42450

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 41292 0 149388 53000 96,388 90,276 38002  
2 34084 0 130590 53000 77,590 63,746 29399  
3 29031 0 115515 53000 62,515 45,053 23014  
4 24882 0 102396 53000 49,396 31,227 18052  
5 21398 0 90848 53000 37,848 20,988 14174  
6 18340 0 80575 53000 27,575 13,413 11125  
7 15771 0 70533 53000 17,533 7,482 8618  
8 13563 0 61771 53000 8,771 3,283 6680  
9 11663 0 54113 53000 1,113 366 5178

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
53,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 5.7 D B: 1.000 De/Dt: 13.0 / 12.0  
GAS: 55.0 D B: 1.000 De/Dt: 19.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 10,350  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 200,860  
LAST YR RI VAL: 116,650  
LAST YR 8/8 VAL: 317,510

LAST YR OIL PROD: 2,124  
LAST YR GAS PROD: 17,050

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360369 - HARPER -E- OIL UNIT FULL WI DECIMAL = .757003 #WELLS: 1  
RRC#, WELL#.....: 18516 - RRC DIST.: 07C FULL RI DECIMAL = .242997 DEPTH: 10272  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 163,720  
01 REAGAN COUNTY 1.000000 163,720  
02 FM&LR 1.000000 163,720  
30 REAGAN COUNTY ISD 1.000000 163,720  
50 REAGAN COUNTY HOSP D 1.000000 163,720  
60 SANTA RITA UWD 1.000000 163,720  
61 REAGAN CO WSD 1.000000 163,720

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 934 10,333 0 70.97 2.68 2.68 .00 50179  
2 804 9,193 0 72.29 2.67 2.67 .00 43998  
3 704 8,182 0 73.64 2.67 2.67 .00 39245  
4 626 7,280 0 75.00 2.66 2.66 .00 35541  
5 557 6,479 0 76.39 2.66 2.66 .00 32210  
6 496 5,767 0 77.82 2.65 2.65 .00 29219  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 20963 0 71142 37500 33,642 31,509 21482  
2 18581 0 62579 37500 25,079 20,604 16722  
3 16537 0 55782 37500 18,282 13,175 13192  
4 14659 0 50200 37500 12,700 8,029 10506  
5 13046 0 45256 37500 7,756 4,300 8381  
6 11569 0 40788 37500 3,288 1,599 6685  
=====

95355 0 325747 225000 100,747 79,216 76968  
\$/BBLRESV: 17.96 EQUIP VAL: 7,537  
\$/BBLPROD: 0 WI OIL VAL: 56,027 RI OIL VAL: 54,437  
WI PAYOUT: 3.8 GAS VAL: 23,189 GAS VAL: 22,531  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 163,720 WI TOTAL: 86,750 RI TOTAL: 76,970  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.92  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
37,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.8 D B: 1.000 De/Dt: 15.0 / 11.0  
GAS: 30.0 D B: .001 De/Dt: 11.0 / 11.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 10,350  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 134,770  
LAST YR RI VAL: 101,080  
LAST YR 8/8 VAL: 235,850

LAST YR OIL PROD: 969  
LAST YR GAS PROD: 9,857

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360370 - SRH KINDEE UNIT 1 FULL WI DECIMAL = .720000 #WELLS: 1  
RRC#, WELL#.....: 18328 - RRC DIST.: 07C FULL RI DECIMAL = .280000 DEPTH: 7130  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

|           |              |               |            |            |       |       |       |       |         |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |         |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |         |
| ALT LSE#: | EOR.....:    | 1             | 1,568      | 12,506     | 0     | 70.97 | 2.66  | 2.66  | .00     | 80122   |
| ALT RRC#: | GRAPH.....:  | 2             | 1,380      | 10,864     | 0     | 72.29 | 2.65  | 2.65  | .00     | 71827   |
|           |              | 3             | 1,214      | 9,560      | 0     | 73.64 | 2.65  | 2.65  | .00     | 64367   |
|           |              | =====         | =====      | =====      |       |       |       |       |         | =====   |
|           |              |               | 4,162      | 32,930     | 0     |       |       |       |         | 216,316 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE   | WI PRD REVENUE | WI GROSS REVENUE   | OPERATING EXPENSES | WI NET REVENUE     | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|------------------|----------------|--------------------|--------------------|--------------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 126,160   | -- | -----            | -----          | -----              | -----              | -----              | -----             | -----             |
| 01  | REAGAN COUNTY        | 1.000000 | 126,160   | 1  | 23951            | 0              | 104073             | 82500              | 21,573             | 20,205            | 38074             |
| 02  | FM&LR                | 1.000000 | 126,160   | 2  | 20729            | 0              | 92556              | 82500              | 10,056             | 8,262             | 29965             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 126,160   | 3  | 18240            | 0              | 82607              | 82500              | 107                | 77                | 23668             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 126,160   |    | =====            | =====          | =====              | =====              | =====              | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 126,160   |    | 62920            | 0              | 279236             | 247500             | 31,736             | 28,544            | 91707             |
| 61  | REAGAN CO WSD        | 1.000000 | 126,160   |    |                  |                |                    |                    |                    |                   |                   |
|     |                      |          |           |    | \$/BBLRESV: 7.38 |                | EQUIP VAL: 5,901   |                    |                    |                   |                   |
|     |                      |          |           |    | \$/BBLPROD: 0    |                | WI OIL VAL: 22,112 |                    | RI OIL VAL: 71,043 |                   |                   |
|     |                      |          |           |    | WI PAYOUT: .0    |                | GAS VAL: 6,432     |                    | GAS VAL: 20,664    |                   |                   |
|     |                      |          |           |    | RI PAYOUT: 2.5   |                | PRD VAL: 0         |                    | PRD VAL: 0         |                   |                   |
|     |                      |          |           |    |                  |                | =====              |                    | =====              |                   |                   |
|     |                      |          |           |    | 8/8 VALUE:       | 126,160        | WI TOTAL:          | 34,450             | RI TOTAL:          | 91,710            |                   |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |            |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.90 |             |            |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.90 |             |            |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |            |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |
| -----                     | -----                 | -----       | -----      |
| 82,500                    |                       |             |            |
| -----                     | -----                 | -----       | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |        |          |                    |
|------|--------|----------|--------------------|
| OIL: | 4.6 D  | B: 1.000 | De/Dt: 12.0 / 12.0 |
| GAS: | 37.0 D | B: 1.000 | De/Dt: 14.0 / 12.0 |
| PRD: | M      | B:       | De/Dt: /           |

  

|             |     |             |            |
|-------------|-----|-------------|------------|
| PROD WELLS: | 1   | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS: |     | EQ SCH#:    | VAL:       |
| INJ WELLS:  |     | EQ SCH#:    | VAL:       |
| COMPRESSRS: | HP: |             | VAL:       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 102,600  
LAST YR RI VAL: 142,350  
LAST YR 8/8 VAL: 244,950

LAST YR OIL PROD: 1,408  
LAST YR GAS PROD: 11,420

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/24/2024 MNRLJHAR

LEASE#, NAME.....: 360371 - ARNETT 44B #2 FULL WI DECIMAL = .750977 #WELLS: 1  
RRC#, WELL#.....: 18289 - RRC DIST.: 07C FULL RI DECIMAL = .249023 DEPTH: 11013  
OPERATOR#, AGENT#: 040206 -

OPERATOR NAME....: BCP RESOURCES, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL<br>OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE     | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|----|--------------------------|--------------------------|--------------------------|-----------------------|--------------------|----------------------|----------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 119,710   | 1  | 1,934                    | 0                        | 0                        | 70.97                 | 2.91               | 2.91                 | .00                  | 103076            |
| 01  | REAGAN COUNTY        | 1.000000 | 119,710   | 2  | 1,215                    | 0                        | 0                        | 72.29                 | 2.91               | 2.91                 | .00                  | 65960             |
| 02  | FM&LR                | 1.000000 | 119,710   |    | =====                    | =====                    | =====                    |                       |                    |                      |                      | =====             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 119,710   |    | 3,149                    | 0                        | 0                        |                       |                    |                      |                      | 169,036           |
|     |                      |          |           |    | WI GAS<br>REVENUE        | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE  | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 119,710   |    |                          |                          |                          |                       |                    |                      |                      |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 119,710   |    |                          |                          |                          |                       |                    |                      |                      |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 119,710   |    |                          |                          |                          |                       |                    |                      |                      |                   |
|     |                      |          |           |    | \$/BBLRESV: 25.45        |                          | EQUIP VAL: 9,162         |                       |                    |                      |                      |                   |
|     |                      |          |           |    | \$/BBLPROD: 0            |                          | WI OIL VAL: 60,186       |                       | RI OIL VAL: 50,362 |                      |                      |                   |
|     |                      |          |           |    | WI PAYOUT: .0            |                          | GAS VAL: 0               |                       | GAS VAL: 0         |                      |                      |                   |
|     |                      |          |           |    | RI PAYOUT: 1.7           |                          | PRD VAL: 0               |                       | PRD VAL: 0         |                      |                      |                   |
|     |                      |          |           |    |                          |                          | =====                    |                       | =====              |                      |                      |                   |
|     |                      |          |           |    | 8/8 VALUE: 119,710       |                          | WI TOTAL: 69,350         |                       | RI TOTAL: 50,360   |                      |                      |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
51,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 7.2 D B: 1.000 De/Dt: 44.0 / 15.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 10,350  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 46,250  
LAST YR RI VAL: 42,940  
LAST YR 8/8 VAL: 89,190

LAST YR OIL PROD: 1,815  
LAST YR GAS PROD: 18

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360372 - RINGO 9 FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 18970 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 10916  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 515,680   | 1  | 7,239                 | 241,857               | 0                     | 70.97              | 1.52           | 1.52              | .00               | 385314         |
| 01  | REAGAN COUNTY        | 1.000000 | 515,680   | 2  | 5,974                 | 210,416               | 0                     | 72.29              | 1.52           | 1.52              | .00               | 323895         |
| 02  | FM&LR                | 1.000000 | 515,680   |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 515,680   |    | 13,213                | 452,273               | 0                     |                    |                |                   |                   | 709,209        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 515,680   |    |                       |                       |                       |                    |                |                   |                   |                |
| 60  | SANTA RITA UWD       | 1.000000 | 515,680   |    |                       |                       |                       |                    |                |                   |                   |                |
| 61  | REAGAN CO WSD        | 1.000000 | 515,680   |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           |    | 275717                | 0                     | 661031                | 550000             | 111,031        | 103,991           | 207282            |                |
|     |                      |          |           |    | 239874                | 0                     | 563769                | 550000             | 13,769         | 11,312            | 156446            |                |
|     |                      |          |           |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
|     |                      |          |           |    | 515591                | 0                     | 1224800               | 1100000            | 124,800        | 115,303           | 363728            |                |
|     |                      |          |           |    | \$/BBLRESV: 6.74      |                       | EQUIP VAL:            | 36,646             |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL:           | 66,765             |                | RI OIL VAL:       | 210,613           |                |
|     |                      |          |           |    | WI PAYOUT: .0         |                       | GAS VAL:              | 48,538             |                | GAS VAL:          | 153,115           |                |
|     |                      |          |           |    | RI PAYOUT: 1.8        |                       | PRD VAL:              | 0                  |                | PRD VAL:          | 0                 |                |
|     |                      |          |           |    |                       |                       | =====                 | =====              | =====          | =====             | =====             | =====          |
|     |                      |          |           |    | 8/8 VALUE:            | 515,680               | WI TOTAL:             | 151,950            |                | RI TOTAL:         | 363,730           |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.66  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
550,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 22.1 D B: 1.000 De/Dt: 19.0 / 14.0  
GAS: 711.0 D B: 1.000 De/Dt: 13.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 51 VAL: 41,400  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 204,620  
LAST YR RI VAL: 523,440  
LAST YR 8/8 VAL: 728,060

LAST YR OIL PROD: 6,900  
LAST YR GAS PROD: 283,622

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360373 - BURKITT FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 18345 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 10782

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 10,100    | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 10,100    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 10,100    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 10,100    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 10,100    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 10,100    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 10,100    |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
41,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 10,350  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,100  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 10,100

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360374 - UNIVERSITY "12-12A" FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 18321 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7214  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |       |        |   |       |      |      |     |        |
|-----------|--------------|---|-------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 8,144 | 35,506 | 0 | 70.97 | 2.14 | 2.14 | .00 | 433485 |
| ALT JOB#: | UNIT.....:   | 2 | 7,072 | 29,009 | 0 | 72.29 | 2.14 | 2.14 | .00 | 383426 |
| ALT LSE#: | EOR.....:    | 3 | 6,223 | 24,526 | 0 | 73.64 | 2.13 | 2.13 | .00 | 343696 |
| ALT RRC#: | GRAPH.....:  | 4 | 5,476 | 21,092 | 0 | 75.00 | 2.13 | 2.13 | .00 | 308025 |
|           |              | 5 | 4,819 | 18,139 | 0 | 76.39 | 2.12 | 2.12 | .00 | 276093 |
|           |              | 6 | 4,241 | 15,600 | 0 | 77.82 | 2.12 | 2.12 | .00 | 247526 |

|     |                   |         |           |   |       |        |   |       |      |      |     |        |
|-----|-------------------|---------|-----------|---|-------|--------|---|-------|------|------|-----|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 3,732 | 13,416 | 0 | 77.82 | 2.12 | 2.12 | .00 | 217818 |
| --- | -----             | -----   | -----     | 8 | 3,284 | 11,538 | 0 | 77.82 | 2.12 | 2.12 | .00 | 191671 |

|    |                      |          |           |        |         |       |  |  |  |  |  |           |
|----|----------------------|----------|-----------|--------|---------|-------|--|--|--|--|--|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 1,462,920 | =====  | =====   | ===== |  |  |  |  |  | =====     |
| 01 | REAGAN COUNTY        | 1.000000 | 1,462,920 | 42,991 | 168,826 | 0     |  |  |  |  |  | 2,401,740 |
| 02 | FM&LR                | 1.000000 | 1,462,920 |        |         |       |  |  |  |  |  |           |

|    |                      |          |           |        |         |          |           |         |           |           |        |
|----|----------------------|----------|-----------|--------|---------|----------|-----------|---------|-----------|-----------|--------|
| 30 | REAGAN COUNTY ISD    | 1.000000 | 1,462,920 | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |        |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 1,462,920 | YR     | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |        |
| 60 | SANTA RITA UWD       | 1.000000 | 1,462,920 | --     | -----   | -----    | -----     | -----   | -----     | -----     |        |
| 61 | REAGAN CO WSD        | 1.000000 | 1,462,920 | 1      | 56987   | 0        | 490472    | 190500  | 299,972   | 280,951   | 153799 |

|  |  |  |  |       |        |       |         |         |           |         |        |
|--|--|--|--|-------|--------|-------|---------|---------|-----------|---------|--------|
|  |  |  |  | 2     | 46559  | 0     | 429985  | 190500  | 239,485   | 196,753 | 119321 |
|  |  |  |  | 3     | 39180  | 0     | 382876  | 190500  | 192,376   | 138,640 | 94024  |
|  |  |  |  | 4     | 33694  | 0     | 341719  | 190500  | 151,219   | 95,596  | 74263  |
|  |  |  |  | 5     | 28841  | 0     | 304934  | 190500  | 114,434   | 63,457  | 58645  |
|  |  |  |  | 6     | 24804  | 0     | 272330  | 190500  | 81,830    | 39,805  | 46350  |
|  |  |  |  | 7     | 21331  | 0     | 239149  | 190500  | 48,649    | 20,758  | 36020  |
|  |  |  |  | 8     | 18345  | 0     | 210016  | 190500  | 19,516    | 7,305   | 27992  |
|  |  |  |  | ===== | =====  | ===== | =====   | =====   | =====     | =====   | =====  |
|  |  |  |  |       | 269741 | 0     | 2671481 | 1524000 | 1,147,481 | 843,265 | 610414 |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                   |                     |
|-------------|------------|-------------|-------------------|---------------------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | \$/BBLRESV: 23.51 | EQUIP VAL: 9,247    |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 0     | WI OIL VAL: 758,120 |
|             |            |             | WI PAYOUT: 3.8    | GAS VAL: 85,144     |
|             |            |             | RI PAYOUT: 4.6    | PRD VAL: 0          |

|                           |                       |                      |                   |                   |
|---------------------------|-----------------------|----------------------|-------------------|-------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.33 | 8/8 VALUE: 1,462,920 | WI TOTAL: 852,510 | RI TOTAL: 610,410 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.33 |                      |                   |                   |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |                      |                   |                   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |                      |                   |                   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                      |                   |                   |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 190,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 24.1 D B: 1.000 De/Dt: 14.0 / 12.0  
GAS: 109.0 D B: 1.000 De/Dt: 20.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 841,310  
LAST YR RI VAL: 623,830  
LAST YR 8/8 VAL: 1,465,140

LAST YR OIL PROD: 7,556  
LAST YR GAS PROD: 34,429

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360375 - UNIVERSITY 1-28 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 18438 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8130  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 4,880  | 10,146  | 0     | 77.82 | 5.01 | 5.01 | .00 | 284821    |
|-----|----------------------|----------|-----------|----|--------|---------|-------|-------|------|------|-----|-----------|
| --- | -----                | -----    | -----     | 8  | 4,441  | 8,928   | 0     | 77.82 | 5.01 | 5.01 | .00 | 259199    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,339,500 | 9  | 4,041  | 7,857   | 0     | 77.82 | 5.01 | 5.01 | .00 | 235853    |
| 01  | REAGAN COUNTY        | 1.000000 | 2,339,500 | 10 | 3,677  | 6,914   | 0     | 77.82 | 5.01 | 5.01 | .00 | 214608    |
| 02  | FM&LR                | 1.000000 | 2,339,500 | 11 | 3,346  | 6,084   | 0     | 77.82 | 5.01 | 5.01 | .00 | 195289    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,339,500 | 12 | 3,045  | 5,354   | 0     | 77.82 | 5.01 | 5.01 | .00 | 177721    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,339,500 | 13 | 2,771  | 4,712   | 0     | 77.82 | 5.01 | 5.01 | .00 | 161729    |
| 60  | SANTA RITA UWD       | 1.000000 | 2,339,500 | 14 | 2,522  | 4,147   | 0     | 77.82 | 5.01 | 5.01 | .00 | 147197    |
| 61  | REAGAN CO WSD        | 1.000000 | 2,339,500 |    | =====  | =====   | ===== |       |      |      |     | =====     |
|     |                      |          |           |    | 69,984 | 153,400 | 0     |       |      |      |     | 3,965,710 |

|    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|----|---------|---------|----------|-----------|---------|-----------|-----------|
| YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 1  | 88018   | 0       | 545402   | 153500    | 391,902 | 367,051   | 171023    |
| 2  | 74009   | 0       | 497990   | 153500    | 344,490 | 283,023   | 138193    |
| 3  | 63827   | 0       | 456844   | 153500    | 303,344 | 218,611   | 112189    |
| 4  | 56057   | 0       | 420332   | 153500    | 266,832 | 168,683   | 91348     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.51  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.51  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |                      |   |                       |         |                     |           |        |
|--------------|----------|-----------|------------|----------------------|---|-----------------------|---------|---------------------|-----------|--------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 577905               | 0 | 4543615               | 2149000 | 2,394,615           | 1,484,453 | 851602 |
| -----        | -----    | -----     | -----      |                      |   |                       |         |                     |           |        |
| 153,500      |          |           |            | \$/BBLRESV: 24.68    |   | EQUIP VAL: 3,450      |         |                     |           |        |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0        |   | WI OIL VAL: 1,295,644 |         | RI OIL VAL: 743,286 |           |        |
|              |          |           |            | WI PAYOUT: 4.8       |   | GAS VAL: 188,808      |         | GAS VAL: 108,315    |           |        |
|              |          |           |            | RI PAYOUT: 5.7       |   | PRD VAL: 0            |         | PRD VAL: 0          |           |        |
|              |          |           |            |                      |   | =====                 |         | =====               |           |        |
|              |          |           |            | 8/8 VALUE: 2,339,500 |   | WI TOTAL: 1,487,900   |         | RI TOTAL: 851,600   |           |        |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 24.7 D B: 1.000 De/Dt: 9.0 / 9.0  
GAS: 70.0 D B: 1.000 De/Dt: 17.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,180,270  
LAST YR RI VAL: 744,720  
LAST YR 8/8 VAL: 1,924,990

LAST YR OIL PROD: 7,077  
LAST YR GAS PROD: 22,364

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360376 - WATKINS "1204B" FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 18206 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 10695  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 10,100    |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 10,100    | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 10,101                |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 10,100    | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 10,100    | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 10,100    | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 10,100    |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 10,100    | 8/8 VALUE:                  | 10,100                   | WI TOTAL:                | 10,100                | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.25  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.25  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
51,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 10,350  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,100  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 10,100

LAST YR OIL PROD:  
LAST YR GAS PROD: 116

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/26/2024 MNRLJHAR

LEASE#, NAME.....: 360378 - COPE 107 - 108 FULL WI DECIMAL = .750000 #WELLS: 11  
RRC#, WELL#.....: 20670 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7138  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7 | 14,124  | 606,480   | 0 | 77.82 | 2.20 | 2.20 | .00 | 824347     |
|-----|----------------------|----------|------------|---|---------|-----------|---|-------|------|------|-----|------------|
| --- | -----                | -----    | -----      | 8 | 12,147  | 521,573   | 0 | 77.82 | 2.20 | 2.20 | .00 | 708960     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,907,930 | 9 | 10,446  | 448,553   | 0 | 77.82 | 2.20 | 2.20 | .00 | 609681     |
| 01  | REAGAN COUNTY        | 1.000000 | 13,907,930 |   |         |           |   |       |      |      |     |            |
| 02  | FM&LR                | 1.000000 | 13,907,930 |   | 195,674 | 7,952,340 | 0 |       |      |      |     | 10,917,998 |

|     | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 1   | 2484730           | 0                 | 4738808             | 2000000               | 2,738,808         | 2,565,140            | 1485963              |
| 2   | 2136867           | 0                 | 3898990             | 1600000               | 2,298,990         | 1,888,781            | 1081970              |
| 3   | 1837705           | 0                 | 3294783             | 1360000               | 1,934,783         | 1,394,340            | 809111               |
| 4   | 1580426           | 0                 | 2829514             | 1224000               | 1,605,514         | 1,014,958            | 614920               |
| 5   | 1359167           | 0                 | 2453282             | 1224000               | 1,229,282         | 681,673              | 471815               |
| 6   | 1163595           | 0                 | 2122123             | 1224000               | 898,123           | 436,874              | 361178               |
| 7   | 1000692           | 0                 | 1825039             | 1224000               | 601,039           | 256,463              | 274881               |
| 8   | 860595            | 0                 | 1569555             | 1224000               | 345,555           | 129,337              | 209201               |
| 9   | 740112            | 0                 | 1349793             | 1224000               | 125,793           | 41,302               | 159213               |
|     | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     | 13163889          | 0                 | 24081887            | 1230400011            | 777,887           | 8,408,868            | 5468252              |

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.42  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.42  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 2,000,000    |          |           |            |
| -----        | -----    | -----     | -----      |
| 1            |          |           |            |
| 20.0         | 1        |           |            |
| 15.0         | 1        |           |            |
| 10.0         | 1        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 135.4 D B: 1.000 De/Dt: 26.0 / 14.0  
GAS: 4,433.0 D B: 1.000 De/Dt: 14.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 51 VAL: 49,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,477,200  
LAST YR RI VAL: 9,098,430  
LAST YR 8/8 VAL: 23,575,630

LAST YR OIL PROD: 45,582  
LAST YR GAS PROD: 1,461,250

REMARKS1: FR RRC 18617 TY21  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/06/2024 MNRLJHAR

LEASE#, NAME.....: 360380 - LOFTIN HUGHES 13-1212 FULL WI DECIMAL = .755695 #WELLS: 1  
RRC#, WELL#.....: 20675 - RRC DIST.: 07C FULL RI DECIMAL = .244305 DEPTH: 7618  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME.....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | EOR.....:    | 1             | 8,178      | 134,955    | 0     | 70.97 | 2.69  | 2.69  | .00     | 438600 |
| ALT RRC#: | GRAPH.....:  | 2             | 6,963      | 112,556    | 0     | 72.29 | 2.68  | 2.68  | .00     | 380383 |
|           |              | 3             | 6,058      | 96,545     | 0     | 73.64 | 2.68  | 2.68  | .00     | 337124 |
|           |              | 4             | 5,270      | 83,994     | 0     | 75.00 | 2.67  | 2.67  | .00     | 298688 |
|           |              | 5             | 4,585      | 73,075     | 0     | 76.39 | 2.67  | 2.67  | .00     | 264681 |
|           |              | 6             | 3,989      | 63,575     | 0     | 77.82 | 2.66  | 2.66  | .00     | 234586 |
|           |              | 7             | 3,470      | 55,310     | 0     | 77.82 | 2.66  | 2.66  | .00     | 204064 |
|           |              | 8             | 3,019      | 48,120     | 0     | 77.82 | 2.66  | 2.66  | .00     | 177542 |

|     |                      |          |           |        |         |       |  |  |           |
|-----|----------------------|----------|-----------|--------|---------|-------|--|--|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====  | =====   | ===== |  |  | =====     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,042,850 |        |         |       |  |  |           |
| 01  | REAGAN COUNTY        | 1.000000 | 2,042,850 | 41,532 | 668,130 | 0     |  |  | 2,335,668 |
| 02  | FM&LR                | 1.000000 | 2,042,850 |        |         |       |  |  |           |

|    |                      |          |           |            |         |          |           |         |           |           |        |
|----|----------------------|----------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|--------|
| 30 | REAGAN COUNTY ISD    | 1.000000 | 2,042,850 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |        |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 2,042,850 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |        |
| 60 | SANTA RITA UWD       | 1.000000 | 2,042,850 | --         | -----   | -----    | -----     | -----   | -----     | -----     |        |
| 61 | REAGAN CO WSD        | 1.000000 | 2,042,850 | 1          | 274339  | 0        | 712939    | 257500  | 455,439   | 426,560   | 216820 |

|  |  |  |  |       |         |       |         |         |           |           |        |
|--|--|--|--|-------|---------|-------|---------|---------|-----------|-----------|--------|
|  |  |  |  | 2     | 227955  | 0     | 608338  | 257500  | 350,838   | 288,238   | 163725 |
|  |  |  |  | 3     | 195529  | 0     | 532653  | 257500  | 275,153   | 198,295   | 126863 |
|  |  |  |  | 4     | 169475  | 0     | 468163  | 257500  | 210,663   | 133,175   | 98677  |
|  |  |  |  | 5     | 147444  | 0     | 412125  | 257500  | 154,625   | 85,744    | 76870  |
|  |  |  |  | 6     | 127795  | 0     | 362381  | 257500  | 104,881   | 51,017    | 59817  |
|  |  |  |  | 7     | 111181  | 0     | 315245  | 257500  | 57,745    | 24,640    | 46050  |
|  |  |  |  | 8     | 96728   | 0     | 274270  | 257500  | 16,770    | 6,277     | 35455  |
|  |  |  |  | ===== | =====   | ===== | =====   | =====   | =====     | =====     | =====  |
|  |  |  |  |       | 1350446 | 0     | 3686114 | 2060000 | 1,626,114 | 1,213,946 | 824277 |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                   |                     |                     |  |
|-------------|------------|-------------|-------------------|---------------------|---------------------|--|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | \$/BBLRESV: 24.51 | EQUIP VAL: 4,624    |                     |  |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 0     | WI OIL VAL: 769,204 | RI OIL VAL: 522,294 |  |
|             |            |             | WI PAYOUT: 3.7    | GAS VAL: 444,741    | GAS VAL: 301,982    |  |
|             |            |             | RI PAYOUT: 4.6    | PRD VAL: 0          | PRD VAL: 0          |  |

|                           |                       |  |  |  |  |  |
|---------------------------|-----------------------|--|--|--|--|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.93 |  |  |  |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.93 |  |  |  |  |  |
| TYPE..(USNPQLHCT): L      | GAS %TAX ALLOW.: 12.5 |  |  |  |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |  |  |  |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |  |  |  |  |  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 257,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 24.5 D B: 1.000 De/Dt: 16.0 / 13.0  
GAS: 409.0 D B: 1.000 De/Dt: 18.0 / 13.0  
PRD: M B: De/Dt: /

|                        |             |            |
|------------------------|-------------|------------|
| PROD WELLS: 1          | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS:            | EQ SCH#:    | VAL:       |
| INJ WELLS:             | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP:         | VAL:       |
| OTHER EQ VALUE(RCNLD): |             |            |

LAST YR WI VAL: 1,529,230  
LAST YR RI VAL: 949,630  
LAST YR 8/8 VAL: 2,478,860

LAST YR OIL PROD: 8,851  
LAST YR GAS PROD: 127,004

REMARKS1: FR RRC 18602 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360381 - ROCKER B 20-21 FULL WI DECIMAL = .750000 #WELLS: 31  
RRC#, WELL#.....: 20706 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7907  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME.....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR    | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | ---   | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 40,343,120 | 1     | 78,901                | 3,416,211             | 0                     | 70.97     | 2.13        | 2.13        | .00       | 4199703        |
| 01  | REAGAN COUNTY        | 1.000000 | 40,343,120 | 2     | 66,298                | 3,108,752             | 0                     | 72.29     | 2.13        | 2.13        | .00       | 3594512        |
| 02  | FM&LR                | 1.000000 | 40,343,120 | 3     | 56,914                | 2,828,964             | 0                     | 73.64     | 2.12        | 2.12        | .00       | 3143360        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 40,343,120 | 4     | 49,515                | 2,574,357             | 0                     | 75.00     | 2.12        | 2.12        | .00       | 2785219        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 40,343,120 | 5     | 43,078                | 2,342,665             | 0                     | 76.39     | 2.11        | 2.11        | .00       | 2468046        |
| 60  | SANTA RITA UWD       | 1.000000 | 40,343,120 | 6     | 37,478                | 2,131,825             | 0                     | 77.82     | 2.11        | 2.11        | .00       | 2187403        |
| 61  | REAGAN CO WSD        | 1.000000 | 40,343,120 | 7     | 32,606                | 1,939,961             | 0                     | 77.82     | 2.11        | 2.11        | .00       | 1903049        |
|     |                      |          |            | 8     | 28,367                | 1,765,365             | 0                     | 77.82     | 2.11        | 2.11        | .00       | 1655640        |
|     |                      |          |            | 9     | 24,679                | 1,606,482             | 0                     | 77.82     | 2.11        | 2.11        | .00       | 1440390        |
|     |                      |          |            | 10    | 21,471                | 1,461,899             | 0                     | 77.82     | 2.11        | 2.11        | .00       | 1253155        |
|     |                      |          |            | 11    | 18,680                | 1,330,328             | 0                     | 77.82     | 2.11        | 2.11        | .00       | 1090258        |
|     |                      |          |            | 12    | 16,252                | 1,210,598             | 0                     | 77.82     | 2.11        | 2.11        | .00       | 948548         |
|     |                      |          |            | 13    | 14,139                | 1,101,644             | 0                     | 77.82     | 2.11        | 2.11        | .00       | 825223         |
|     |                      |          |            | 14    | 12,301                | 1,002,496             | 0                     | 77.82     | 2.11        | 2.11        | .00       | 717948         |
|     |                      |          |            | ===== | =====                 | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
|     |                      |          |            |       | 500,679               | 27,821,547            | 0                     |           |             |             |           | 28,212,454     |

|              | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--------------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| ---          | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1            | 5457397        | 0              | 9657100          | 2733000            | 6,924,100      | 6,485,043         | 3028209           |
| 2            | 4966231        | 0              | 8560743          | 2323050            | 6,237,693      | 5,124,701         | 2375606           |
| 3            | 4498053        | 0              | 7641413          | 2090745            | 5,550,668      | 4,000,200         | 1876528           |
| 4            | 4093228        | 0              | 6878447          | 2090745            | 4,787,702      | 3,026,642         | 1494847           |
| 5            | 3707267        | 0              | 6175313          | 2090745            | 4,084,568      | 2,265,015         | 1187637           |
| 6            | 3373613        | 0              | 5561016          | 2090745            | 3,470,271      | 1,688,044         | 946467            |
| 7            | 3069988        | 0              | 4973037          | 2090745            | 2,882,292      | 1,229,874         | 749022            |
| 8            | 2793690        | 0              | 4449330          | 2090745            | 2,358,585      | 882,795           | 593037            |
| 9            | 2542258        | 0              | 3982648          | 2090745            | 1,891,903      | 621,169           | 469767            |
| 10           | 2313455        | 0              | 3566610          | 2090745            | 1,475,865      | 425,064           | 372294            |
| 11           | 2105244        | 0              | 3195502          | 2090745            | 1,104,757      | 279,106           | 295189            |
| 12           | 1915771        | 0              | 2864319          | 2090745            | 773,574        | 171,431           | 234149            |
| 13           | 1743352        | 0              | 2568575          | 2090745            | 477,830        | 92,890            | 185819            |
| 14           | 1586450        | 0              | 2304398          | 2090745            | 213,653        | 36,432            | 147528            |
|              | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| OP EXP \$/YR | 44165997       | 0              | 72378451         | 3014499042         | 2,233,461      | 26,328,406        | 13956099          |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,733,000  
-----  
1  
15.0 1  
10.0 1

\$/BBLRESV: 27.33 EQUIP VAL: 58,655  
\$/BBLPROD: 0 WI OIL VAL: 10,262,549 RI OIL VAL: 5,439,948  
WI PAYOUT: 4.7 GAS VAL: 16,065,830 GAS VAL: 8,516,137  
RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 40,343,120 WI TOTAL: 26,387,030 RI TOTAL: 13,956,090

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 237.5 D B: .800 De/Dt: 17.0 / 13.0  
GAS: 9,815.0 D B: 1.000 De/Dt: 9.0 / 9.0  
PRD: M B: De/Dt: /

PROD WELLS: 17 EQ SCH#: 51 VAL: 119,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 71,541,300  
LAST YR RI VAL: 30,455,180  
LAST YR 8/8 VAL: 101,996,480

LAST YR OIL PROD: 79,171  
LAST YR GAS PROD: 3,257,414

REMARKS1: FR RRC 18677 & 19214 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/06/2024 MNRLJHAR

LEASE#, NAME.....: 360382 - TURNER AR UNIT A FULL WI DECIMAL = .752305 #WELLS: 4  
RRC#, WELL#.....: 18678 - RRC DIST.: 07C FULL RI DECIMAL = .247695 DEPTH: 8349  
OPERATOR#, AGENT#: 766370 - 574

OPERATOR NAME....: SEM OPERATING COMPAN  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 5,131,070  
01 REAGAN COUNTY 1.000000 5,131,070  
02 FM&LR 1.000000 5,131,070

30 REAGAN COUNTY ISD 1.000000 5,131,070  
50 REAGAN COUNTY HOSP D 1.000000 5,131,070  
60 SANTA RITA UWD 1.000000 5,131,070  
61 REAGAN CO WSD 1.000000 5,131,070

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 505809 0 1758364 554500 1,203,864 1,127,527 544619  
2 400632 0 1432245 499050 933,195 766,685 392577  
3 329822 0 1212063 499050 713,013 513,847 294002  
4 280349 0 1044089 499050 545,039 344,557 224123  
5 238297 0 899530 499050 400,480 222,078 170878  
6 201367 0 773931 499050 274,881 133,710 130106  
7 171161 0 657840 499050 158,790 67,756 97868  
8 145487 0 559162 499050 60,112 22,499 73616  
=====

2272924 0 8337224 4047850 4,289,374 3,198,659 1927789

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 28.49 EQUIP VAL: 4,624  
\$/BBLPROD: 0 WI OIL VAL: 2,326,628 RI OIL VAL: 1,402,227  
WI PAYOUT: 3.6 GAS VAL: 872,028 GAS VAL: 525,560  
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.87  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.87  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

-----  
554,500  
-----

1  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 72.5 D B: 1.000 De/Dt: 21.0 / 15.0  
GAS: 1,224.0 D B: 1.000 De/Dt: 23.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 634,860  
LAST YR RI VAL: 700,080  
LAST YR 8/8 VAL: 1,334,940

LAST YR OIL PROD: 26,296  
LAST YR GAS PROD: 358,185

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360383 - UNIVERSITY 09A FULL WI DECIMAL = .750000 #WELLS: 6  
RRC#, WELL#.....: 20620 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8310

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 1,266,770 | 1  | 14,843                | 136,975               | 0                     | 70.97     | 1.80        | 1.80        | .00       | 790056         |
| 01  | REAGAN COUNTY        | 1.000000 | 1,266,770 | 2  | 12,378                | 116,602               | 0                     | 72.29     | 1.80        | 1.80        | .00       | 671104         |
| 02  | FM&LR                | 1.000000 | 1,266,770 | 3  | 10,617                | 101,511               | 0                     | 73.64     | 1.80        | 1.80        | .00       | 586377         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 1,266,770 | 4  | 9,296                 | 89,330                | 0                     | 75.00     | 1.79        | 1.79        | .00       | 522900         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 1,266,770 |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 1,266,770 |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 1,266,770 |    |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 47,134                | 444,418               | 0                     |           |             |             |           | 2,570,437      |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00 | 184916         | 0              | 974972           | 800000             | 174,972        | 163,877           | 305725            |
| 01 | 157413         | 0              | 828517           | 680000             | 148,517        | 122,017           | 229913            |
| 02 | 137040         | 0              | 723417           | 612000             | 111,417        | 80,295            | 177652            |
| 30 | 119926         | 0              | 642826           | 612000             | 30,826         | 19,488            | 139701            |
| 50 |                |                |                  |                    |                |                   |                   |
| 60 |                |                |                  |                    |                |                   |                   |
| 61 |                |                |                  |                    |                |                   |                   |
|    | 599295         | 0              | 3169732          | 2704000            | 465,732        | 385,677           | 852991            |

|             |           |             |         |  |             |         |  |
|-------------|-----------|-------------|---------|--|-------------|---------|--|
| \$/BBLRESV: | 8.85      | EQUIP VAL:  | 28,101  |  |             |         |  |
| \$/BBLPROD: | 0         | WI OIL VAL: | 312,757 |  | RI OIL VAL: | 691,717 |  |
| WI PAYOUT:  | 2.8       | GAS VAL:    | 72,919  |  | GAS VAL:    | 161,273 |  |
| RI PAYOUT:  | 3.0       | PRD VAL:    | 0       |  | PRD VAL:    | 0       |  |
|             |           |             |         |  |             |         |  |
| 8/8 VALUE:  | 1,266,770 | WI TOTAL:   | 413,780 |  | RI TOTAL:   | 852,990 |  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.97  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.97  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,000,000  
-----  
  
20.0 1  
15.0 1  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 45.0 D B: 1.000 De/Dt: 18.0 / 12.0  
GAS: 410.0 D B: 1.000 De/Dt: 16.0 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,977,390  
LAST YR RI VAL: 2,337,470  
LAST YR 8/8 VAL: 5,314,860

LAST YR OIL PROD: 14,086  
LAST YR GAS PROD: 231,696

REMARKS1: FR RRC 18688 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 360384 - UNIVERSITY 48A FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 18600 - RRC DIST.: 07C FULL RI DECIMAL = .260000 DEPTH: 7058  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

|           |              |   |       |        |   |       |      |      |     |        |
|-----------|--------------|---|-------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 7,553 | 52,949 | 0 | 70.97 | 2.39 | 2.39 | .00 | 396667 |
| ALT JOB#: | UNIT.....:   | 2 | 6,949 | 47,654 | 0 | 72.29 | 2.39 | 2.39 | .00 | 371734 |
| ALT LSE#: | EOR.....:    | 3 | 6,393 | 42,889 | 0 | 73.64 | 2.38 | 2.38 | .00 | 348378 |
| ALT RRC#: | GRAPH.....:  | 4 | 5,882 | 38,600 | 0 | 75.00 | 2.38 | 2.38 | .00 | 326451 |
|           |              | 5 | 5,411 | 34,740 | 0 | 76.39 | 2.37 | 2.37 | .00 | 305876 |
|           |              | 6 | 4,978 | 31,266 | 0 | 77.82 | 2.37 | 2.37 | .00 | 286667 |

|     |                      |          |           |    |        |         |       |       |      |      |     |           |
|-----|----------------------|----------|-----------|----|--------|---------|-------|-------|------|------|-----|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 4,580  | 28,139  | 0     | 77.82 | 2.37 | 2.37 | .00 | 263748    |
| --- | -----                | -----    | -----     | 8  | 4,214  | 25,325  | 0     | 77.82 | 2.37 | 2.37 | .00 | 242671    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 1,647,850 | 9  | 3,877  | 22,793  | 0     | 77.82 | 2.37 | 2.37 | .00 | 223264    |
| 01  | REAGAN COUNTY        | 1.000000 | 1,647,850 | 10 | 3,567  | 20,514  | 0     | 77.82 | 2.37 | 2.37 | .00 | 205412    |
| 02  | FM&LR                | 1.000000 | 1,647,850 |    | =====  | =====   | ===== |       |      |      |     | =====     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 1,647,850 |    | 53,404 | 344,869 | 0     |       |      |      |     | 2,970,868 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 1,647,850 |    |        |         |       |       |      |      |     |           |

|    |                |          |           |    |         |         |          |           |         |           |           |  |
|----|----------------|----------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|--|
| 60 | SANTA RITA UWD | 1.000000 | 1,647,850 | YR | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |  |
| 61 | REAGAN CO WSD  | 1.000000 | 1,647,850 |    | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |  |

|  |  |  |  |    |       |   |        |        |         |         |        |  |
|--|--|--|--|----|-------|---|--------|--------|---------|---------|--------|--|
|  |  |  |  | 1  | 93646 | 0 | 490313 | 232000 | 258,313 | 241,934 | 162060 |  |
|  |  |  |  | 2  | 84281 | 0 | 456015 | 232000 | 224,015 | 184,044 | 133384 |  |
|  |  |  |  | 3  | 75536 | 0 | 423914 | 232000 | 191,914 | 138,307 | 109730 |  |
|  |  |  |  | 4  | 67982 | 0 | 394433 | 232000 | 162,433 | 102,685 | 90353  |  |
|  |  |  |  | 5  | 60927 | 0 | 366803 | 232000 | 134,803 | 74,753  | 74357  |  |
|  |  |  |  | 6  | 54834 | 0 | 341501 | 232000 | 109,501 | 53,265  | 61264  |  |
|  |  |  |  | 7  | 49350 | 0 | 313098 | 232000 | 81,098  | 34,605  | 49707  |  |
|  |  |  |  | 8  | 44415 | 0 | 287086 | 232000 | 55,086  | 20,619  | 40333  |  |
|  |  |  |  | 9  | 39974 | 0 | 263238 | 232000 | 31,238  | 10,256  | 32728  |  |
|  |  |  |  | 10 | 35977 | 0 | 241389 | 232000 | 9,389   | 2,704   | 26560  |  |

\*\*\* PARAMETERS \*\*\*

|             |            |             |        |       |         |         |           |         |        |       |       |  |
|-------------|------------|-------------|--------|-------|---------|---------|-----------|---------|--------|-------|-------|--|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | =====  | ===== | =====   | =====   | =====     | =====   | =====  | ===== | ===== |  |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | 606922 | 0     | 3577790 | 2320000 | 1,257,790 | 863,172 | 780476 |       |       |  |

|                           |                       |                   |             |           |             |           |         |  |  |  |  |  |
|---------------------------|-----------------------|-------------------|-------------|-----------|-------------|-----------|---------|--|--|--|--|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.61 | \$/BBLRESV: 18.14 | EQUIP VAL:  | 4,194     |             |           |         |  |  |  |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.61 | \$/BBLPROD: 0     | WI OIL VAL: | 716,746   | RI OIL VAL: | 648,078   |         |  |  |  |  |  |
| TYPE..(USNPQLHCT): L      | GAS %TAX ALLOW.: 12.5 | WI PAYOUT: 4.2    | GAS VAL:    | 146,425   | GAS VAL:    | 132,397   |         |  |  |  |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | RI PAYOUT: 5.3    | PRD VAL:    | 0         | PRD VAL:    | 0         |         |  |  |  |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                   |             | =====     |             | =====     |         |  |  |  |  |  |
|                           |                       | 8/8 VALUE:        | 1,647,850   | WI TOTAL: | 867,370     | RI TOTAL: | 780,480 |  |  |  |  |  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 232,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 21.6 D B: 1.000 De/Dt: 8.0 / 8.0  
GAS: 153.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

|                        |     |             |      |       |
|------------------------|-----|-------------|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: 51 | VAL: | 7,000 |
| SERV WELLS:            |     | EQ SCH#:    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#:    | VAL: |       |
| COMPRESSRS:            | HP: |             | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |             |      |       |

LAST YR WI VAL: 815,370  
LAST YR RI VAL: 728,280  
LAST YR 8/8 VAL: 1,543,650

LAST YR OIL PROD: 7,422  
LAST YR GAS PROD: 51,318

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 360385 - UNIVERSITY LANDS 11-9 FULL WI DECIMAL = .740000 #WELLS: 7  
RRC#, WELL#.....: 18457 - RRC DIST.: 07C FULL RI DECIMAL = .260000 DEPTH: 7580

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 5,490,930  
01 REAGAN COUNTY 1.000000 5,490,930  
02 FM&LR 1.000000 5,490,930  
30 REAGAN COUNTY ISD 1.000000 5,490,930  
50 REAGAN COUNTY HOSP D 1.000000 5,490,930  
60 SANTA RITA UWD 1.000000 5,490,930  
61 REAGAN CO WSD 1.000000 5,490,930

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 37,037 326,730 0 70.97 2.46 2.46 .00 1945102  
2 28,728 275,307 0 72.29 2.45 2.45 .00 1536793  
3 23,470 234,011 0 73.64 2.45 2.45 .00 1278965  
4 19,845 198,909 0 75.00 2.44 2.44 .00 1101398  
5 16,868 169,073 0 76.39 2.44 2.44 .00 953524  
6 14,338 143,712 0 77.82 2.43 2.43 .00 825680  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 594779 0 2539881 1259600 1,280,281 1,199,099 839490  
2 499132 0 2035925 1070660 965,265 793,032 595508  
3 424262 0 1703227 1070660 632,567 455,872 440876  
4 359150 0 1460548 1070660 389,888 246,475 334569  
5 305278 0 1258802 1070660 188,142 104,331 255179  
6 258423 0 1084103 1070660 13,443 6,539 194484  
=====

2441024 0 10082486 6612900 3,469,586 2,805,348 2660106  
\$/BBLRESV: 20.48 EQUIP VAL: 25,488  
\$/BBLPROD: 0 WI OIL VAL: 2,126,156 RI OIL VAL: 2,016,078  
WI PAYOUT: 2.9 GAS VAL: 679,189 GAS VAL: 644,025  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 5,490,930 WI TOTAL: 2,830,830 RI TOTAL: 2,660,100  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.68  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.68  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,574,500  
-----

20.0 1  
15.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 117.6 D B: 1.000 De/Dt: 25.0 / 15.0  
GAS: 984.0 D B: 1.000 De/Dt: 17.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,309,230  
LAST YR RI VAL: 3,067,980  
LAST YR 8/8 VAL: 7,377,210

LAST YR OIL PROD: 38,123  
LAST YR GAS PROD: 304,697

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 360386 - UNIVERSITY SR 23-26 FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 18681 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7958  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 21,567  | 54,937  | 0     | 77.82 | 1.54  | 1.54  | .00   | 1258758    |
|-----|----------------------|----------|-----------|-------|---------|---------|-------|-------|-------|-------|-------|------------|
| --- | -----                | -----    | -----     | 8     | 19,410  | 46,696  | 0     | 77.82 | 1.54  | 1.54  | .00   | 1132865    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 9,625,940 | 9     | 17,469  | 39,692  | 0     | 77.82 | 1.54  | 1.54  | .00   | 1019578    |
| 01  | REAGAN COUNTY        | 1.000000 | 9,625,940 | 10    | 15,722  | 33,738  | 0     | 77.82 | 1.54  | 1.54  | .00   | 917615     |
| 02  | FM&LR                | 1.000000 | 9,625,940 | 11    | 14,150  | 28,677  | 0     | 77.82 | 1.54  | 1.54  | .00   | 825865     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 9,625,940 | 12    | 12,735  | 24,375  | 0     | 77.82 | 1.54  | 1.54  | .00   | 743278     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 9,625,940 | 13    | 11,462  | 20,719  | 0     | 77.82 | 1.54  | 1.54  | .00   | 668980     |
| 60  | SANTA RITA UWD       | 1.000000 | 9,625,940 | ===== | =====   | =====   | ===== | ===== | ===== | ===== | ===== | =====      |
| 61  | REAGAN CO WSD        | 1.000000 | 9,625,940 |       | 304,486 | 881,201 | 0     |       |       |       |       | 17,208,176 |

|                           |                       |             |  | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |         |
|---------------------------|-----------------------|-------------|--|--------|---------|----------|-----------|----------|-----------|-----------|---------|
|                           |                       |             |  | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   | REVENUE |
|                           |                       |             |  | --     | -----   | -----    | -----     | -----    | -----     | -----     | -----   |
|                           |                       |             |  | 1      | 194074  | 0        | 2431652   | 684500   | 1,747,152 | 1,636,365 | 762500  |
|                           |                       |             |  | 2      | 150536  | 0        | 2150728   | 684500   | 1,466,228 | 1,204,609 | 596828  |
|                           |                       |             |  | 3      | 122202  | 0        | 1937612   | 684500   | 1,253,112 | 903,081   | 475827  |
|                           |                       |             |  | 4      | 103322  | 0        | 1767366   | 684500   | 1,082,866 | 684,555   | 384089  |
|                           |                       |             |  | 5      | 87824   | 0        | 1613237   | 684500   | 928,737   | 515,013   | 310258  |
| *** PARAMETERS ***        |                       |             |  | 6      | 74650   | 0        | 1473250   | 684500   | 788,750   | 383,672   | 250742  |
|                           |                       |             |  | 7      | 63452   | 0        | 1322210   | 684500   | 637,710   | 272,111   | 199147  |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |  | 8      | 53934   | 0        | 1186799   | 684500   | 502,299   | 188,006   | 158185  |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 9      | 45844   | 0        | 1065422   | 684500   | 380,922   | 125,068   | 125670  |
|                           |                       |             |  | 10     | 38967   | 0        | 956582    | 684500   | 272,082   | 78,362    | 99852   |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 1.69 |             |  | 11     | 33122   | 0        | 858987    | 684500   | 174,487   | 44,083    | 79351   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.69 |             |  | 12     | 28153   | 0        | 771431    | 684500   | 86,931    | 19,265    | 63061   |
| TYPE..(USNPQLHCT): L      | GAS %TAX ALLOW.: 12.5 |             |  | 13     | 23930   | 0        | 692910    | 684500   | 8,410     | 1,635     | 50127   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | =====  | =====   | =====    | =====     | =====    | =====     | =====     | =====   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  |        | 1020010 | 0        | 18228186  | 8898500  | 9,329,686 | 6,055,825 | 3555637 |

|              |          |           |            |                      |                       |                       |  |
|--------------|----------|-----------|------------|----------------------|-----------------------|-----------------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 25.03    | EQUIP VAL: 14,491     |                       |  |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0        | WI OIL VAL: 5,716,953 | RI OIL VAL: 3,356,671 |  |
| 684,500      |          |           |            | WI PAYOUT: 4.6       | GAS VAL: 338,866      | GAS VAL: 198,963      |  |
| -----        | -----    | -----     | -----      | RI PAYOUT: 5.5       | PRD VAL: 0            | PRD VAL: 0            |  |
|              |          |           |            |                      | =====                 | =====                 |  |
|              |          |           |            | 8/8 VALUE: 9,625,940 | WI TOTAL: 6,070,310   | RI TOTAL: 3,555,630   |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 123.6 D B: 1.000 De/Dt: 13.0 / 10.0  
GAS: 530.0 D B: 1.000 De/Dt: 25.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,405,970  
LAST YR RI VAL: 4,106,810  
LAST YR 8/8 VAL: 11,512,780

LAST YR OIL PROD: 44,393  
LAST YR GAS PROD: 178,781

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/18/2024 MNRLJHAR

LEASE#, NAME.....: 360388 - BOLD TSRH UNIT 28N FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 18693 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7583  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 3,852,770  
01 REAGAN COUNTY 1.000000 3,852,770

02 FM&LR 1.000000 3,852,770  
30 REAGAN COUNTY ISD 1.000000 3,852,770  
50 REAGAN COUNTY HOSP D 1.000000 3,852,770  
60 SANTA RITA UWD 1.000000 3,852,770  
61 REAGAN CO WSD 1.000000 3,852,770

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.52  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.52  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
575,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 56.3 D B: 1.000 De/Dt: 13.0 / 12.0  
GAS: 706.0 D B: 1.000 De/Dt: 21.6 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,859,750  
LAST YR RI VAL: 2,643,580  
LAST YR 8/8 VAL: 7,503,330

LAST YR OIL PROD: 17,195  
LAST YR GAS PROD: 161,532

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 360389 - BOLD WTG FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 18692 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 6762  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 1,789,030  
01 REAGAN COUNTY 1.000000 1,789,030  
02 FM&LR 1.000000 1,789,030

30 REAGAN COUNTY ISD 1.000000 1,789,030  
50 REAGAN COUNTY HOSP D 1.000000 1,789,030  
60 SANTA RITA UWD 1.000000 1,789,030  
61 REAGAN CO WSD 1.000000 1,789,030

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-- -----

1 60578 0 652521 287500 365,021 341,875 204613  
2 46332 0 564760 287500 277,260 227,788 156720  
3 37610 0 500934 287500 213,434 153,816 123016  
4 31543 0 451674 287500 164,174 103,786 98159  
5 27138 0 412258 287500 124,758 69,182 79285  
6 23611 0 376719 287500 89,219 43,399 64116  
7 20542 0 338339 287500 50,839 21,693 50959  
8 17871 0 303918 287500 16,418 6,145 40508

===== 265225 0 3601123 2300000 1,301,123 967,684 817376

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 20.03 EQUIP VAL: 3,963  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 896,413 RI OIL VAL: 757,175  
WI PAYOUT: 3.7 GAS VAL: 71,270 GAS VAL: 60,200  
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.13  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.13  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
287,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 33.1 D B: 1.000 De/Dt: 15.0 / 10.0  
GAS: 90.0 D B: 1.000 De/Dt: 26.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 589,480  
LAST YR RI VAL: 623,130  
LAST YR 8/8 VAL: 1,212,610

LAST YR OIL PROD: 11,273  
LAST YR GAS PROD: 24,156

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/23/2024 MNRLJHAR

LEASE#, NAME.....: 360390 - COATES-B-MARATHON UT 1 FULL WI DECIMAL = .824948 #WELLS: 3  
RRC#, WELL#.....: 18684 - RRC DIST.: 07C FULL RI DECIMAL = .175052 DEPTH: 7518  
OPERATOR#, AGENT#: 041867 - 84

OPERATOR NAME....: BTA OIL PRODUCERS, L  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 3,376,790  
01 REAGAN COUNTY 1.000000 3,376,790  
02 FM&LR 1.000000 3,376,790  
30 REAGAN COUNTY ISD 1.000000 3,376,790  
50 REAGAN COUNTY HOSP D 1.000000 3,376,790  
60 SANTA RITA UWD 1.000000 3,376,790  
61 REAGAN CO WSD 1.000000 3,376,790

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 20,728 220,241 0 70.39 3.05 3.05 .00 1203635  
2 11,555 132,062 0 71.68 3.04 3.04 .00 683273  
3 8,051 94,626 0 73.02 3.04 3.04 .00 484974  
4 6,183 73,792 0 74.39 3.03 3.03 .00 379438  
5 5,021 60,496 0 75.76 3.02 3.02 .00 313803  
6 4,227 51,266 0 77.16 3.02 3.02 .00 269061  
7 3,593 43,576 0 77.16 3.02 3.02 .00 228705

00 REAGAN COUNTY APPRAI 1.000000 3,376,790 59,358 676,059 0 3,562,889  
01 REAGAN COUNTY 1.000000 3,376,790  
02 FM&LR 1.000000 3,376,790  
30 REAGAN COUNTY ISD 1.000000 3,376,790  
50 REAGAN COUNTY HOSP D 1.000000 3,376,790  
60 SANTA RITA UWD 1.000000 3,376,790  
61 REAGAN CO WSD 1.000000 3,376,790

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 554146 0 1757781 315000 1,442,781 1,351,294 350886  
2 331191 0 1014464 315000 699,464 574,659 179209  
3 237307 0 722281 315000 407,281 293,515 112914  
4 184450 0 563888 315000 248,888 157,339 78012  
5 150716 0 464519 315000 149,519 82,913 56871  
6 127721 0 396782 315000 81,782 39,781 42990  
7 108563 0 337268 315000 22,268 9,502 32338

1694094 0 5256983 2205000 3,051,983 2,509,003 853220  
\$/BBLRESV: 34.73 EQUIP VAL: 14,565  
\$/BBLPROD: 0 WI OIL VAL: 1,700,462 RI OIL VAL: 578,265  
WI PAYOUT: 2.9 GAS VAL: 808,539 GAS VAL: 274,954  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 3,376,790 WI TOTAL: 2,523,570 RI TOTAL: 853,220

OIL WELLHEAD PRICE: 77.45 GAS WI GR PRICE: 3.32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.32  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
315,000  
ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 85.7 D B: 1.000 De/Dt: 53.8 / 15.0  
GAS: 852.0 D B: 1.000 De/Dt: 48.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,718,620  
LAST YR RI VAL: 2,365,720  
LAST YR 8/8 VAL: 11,084,340

LAST YR OIL PROD: 40,079  
LAST YR GAS PROD: 234,423

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/17/2024 MNRLJHAR

LEASE#, NAME.....: 360391 - AKATOR FULL WI DECIMAL = .749143 #WELLS:  
RRC#, WELL#.....: 18653 - RRC DIST.: 07C FULL RI DECIMAL = .250857 DEPTH: 7168  
OPERATOR#, AGENT#: 263924 -  
OPERATOR NAME....: FDL OPERATING, LLC  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 511800 UNIT.....:  
ALT LSE#: 86589 EOR.....:  
ALT RRC#: 18653 GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----   | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | .700000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | .700000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | .700000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | .700000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | .700000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | .700000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | .700000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.94  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
360,000  
-----  
1 100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: TO RRC 20542 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360391 - AKATOR FULL WI DECIMAL = .749143 #WELLS: 4  
RRC#, WELL#.....: 20542 - RRC DIST.: 07C FULL RI DECIMAL = .250857 DEPTH: 7168  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 511800 UNIT.....:  
ALT LSE#: 86589 EOR.....:  
ALT RRC#: 20542 GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|---------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----   | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | .700000 | 2,412,130 | 1   | 11,661                | 319,800               | 0                     | 70.97     | 1.91        | 1.91        | .00       | 619977         |
| 01  | REAGAN COUNTY        | .700000 | 2,412,130 | 2   | 10,444                | 287,820               | 0                     | 72.29     | 1.90        | 1.90        | .00       | 565601         |
| 02  | FM&LR                | .700000 | 2,412,130 | 3   | 9,400                 | 259,038               | 0                     | 73.64     | 1.90        | 1.90        | .00       | 518569         |
| 30  | REAGAN COUNTY ISD    | .700000 | 2,412,130 | 4   | 8,460                 | 233,134               | 0                     | 75.00     | 1.90        | 1.90        | .00       | 475331         |
| 50  | REAGAN COUNTY HOSP D | .700000 | 2,412,130 | 5   | 7,614                 | 209,821               | 0                     | 76.39     | 1.89        | 1.89        | .00       | 435727         |
| 60  | SANTA RITA UWD       | .700000 | 2,412,130 | 6   | 6,853                 | 188,839               | 0                     | 77.82     | 1.89        | 1.89        | .00       | 399518         |
| 61  | REAGAN CO WSD        | .700000 | 2,412,130 | 7   | 6,168                 | 169,955               | 0                     | 77.82     | 1.89        | 1.89        | .00       | 359584         |
|     |                      |         |           | 8   | 5,551                 | 152,960               | 0                     | 77.82     | 1.89        | 1.89        | .00       | 323614         |
|     |                      |         |           | 9   | 4,996                 | 137,664               | 0                     | 77.82     | 1.89        | 1.89        | .00       | 291258         |
|     |                      |         |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |         |           |     | 71,147                | 1,959,031             | 0                     |           |             |             |           | 3,989,179      |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|-------------------|---------|-----------|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----             | -----   | -----     | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   |                   |         |           | 1   | 457590         | 0              | 1077567          | 447500             | 630,067        | 590,115           | 339442            |
| 2   |                   |         |           | 2   | 409675         | 0              | 975276           | 447500             | 527,776        | 433,605           | 271877            |
| 3   |                   |         |           | 3   | 368707         | 0              | 887276           | 447500             | 439,776        | 316,933           | 218888            |
| 4   |                   |         |           | 4   | 331836         | 0              | 807167           | 447500             | 359,667        | 227,370           | 176219            |
| 5   |                   |         |           | 5   | 297081         | 0              | 732808           | 447500             | 285,308        | 158,212           | 141579            |
| 6   |                   |         |           | 6   | 267373         | 0              | 666891           | 447500             | 219,391        | 106,719           | 114022            |
| 7   |                   |         |           | 7   | 240636         | 0              | 600220           | 447500             | 152,720        | 65,165            | 90817             |
| 8   |                   |         |           | 8   | 216573         | 0              | 540187           | 447500             | 92,687         | 34,692            | 72329             |
| 9   |                   |         |           | 9   | 194916         | 0              | 486174           | 447500             | 38,674         | 12,698            | 57608             |
|     |                   |         |           |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                   |         |           |     | 2784387        | 0              | 6773566          | 4027500            | 2,746,066      | 1,945,509         | 1482781           |

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.08  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 447,500      |          |           |            |
| -----        | -----    | -----     | -----      |
| 1            |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 33.9 D B: 1.000 De/Dt: 11.0 / 10.0  
GAS: 924.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,591,620  
LAST YR RI VAL: 2,083,570  
LAST YR 8/8 VAL: 5,675,190

LAST YR OIL PROD: 11,403  
LAST YR GAS PROD: 323,738

REMARKS1: FR RRC 18653 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360392 - UNIVERSITY 48-1 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 20638 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7119  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1 1,614       | 102,755    | 0          | 70.97 | 2.14  | 2.14  | .00   | 85909   |
| ALT RRC#: | GRAPH.....:  | 2 1,135       | 95,562     | 0          | 72.29 | 2.14  | 2.14  | .00   | 61537   |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 2,749         | 198,317    | 0          |       |       |       |       | 147,446 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE     | WI PRD REVENUE | WI GROSS REVENUE   | OPERATING EXPENSES | WI NET REVENUE     | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|--------------------|----------------|--------------------|--------------------|--------------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 213,180   | 1  | 164922             | 0              | 250831             | 198500             | 52,331             | 49,012            | 78653             |
| 01  | REAGAN COUNTY        | 1.000000 | 213,180   | 2  | 153377             | 0              | 214914             | 198500             | 16,414             | 13,486            | 59638             |
| 02  | FM&LR                | 1.000000 | 213,180   |    | =====              | =====          | =====              | =====              | =====              | =====             | =====             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 213,180   |    | 318299             | 0              | 465745             | 397000             | 68,745             | 62,498            | 138291            |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 213,180   |    |                    |                |                    |                    |                    |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 213,180   |    | \$/BBLRESV: 9.60   |                | EQUIP VAL: 12,392  |                    |                    |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 213,180   |    | \$/BBLPROD: 0      |                | WI OIL VAL: 19,786 |                    | RI OIL VAL: 43,780 |                   |                   |
|     |                      |          |           |    | WI PAYOUT: .0      |                | GAS VAL: 42,712    |                    | GAS VAL: 94,511    |                   |                   |
|     |                      |          |           |    | RI PAYOUT: 1.8     |                | PRD VAL: 0         |                    | PRD VAL: 0         |                   |                   |
|     |                      |          |           |    |                    |                | =====              |                    | =====              |                   |                   |
|     |                      |          |           |    | 8/8 VALUE: 213,180 |                | WI TOTAL: 74,890   |                    | RI TOTAL: 138,290  |                   |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
198,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 5.5 D B: 1.000 De/Dt: 34.0 / 17.0  
GAS: 292.0 D B: 1.000 De/Dt: 7.0 / 7.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 339,700  
LAST YR RI VAL: 325,350  
LAST YR 8/8 VAL: 665,050

LAST YR OIL PROD: 2,382  
LAST YR GAS PROD: 103,853

REMARKS1: FR RRC 18646 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/29/2024 MNRLJHAR

```
LEASE#, NAME.....: 360393 - UNIVERSITY 48-11          FULL WI DECIMAL = .750000          #WELLS:      4
RRC#, WELL#.....:  20640 -          RRC DIST.: 07C      FULL RI DECIMAL = .250000          DEPTH: 6872
```

OPERATOR#. AGENT#: 238732 - 40

OPERATOR NAME.....: EARTHSTONE OPERATING

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |        |         |
|-----------|--------------|-------|--------|---------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | =====  | =====   |
| ALT JOB#: | UNIT.....:   | 7,442 | 95,686 | 0       |
|           |              |       |        | 396,119 |

| ALT RRC#: | GRAPH.....: | WI GAS<br>YR REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NETT<br>REVENUE |
|-----------|-------------|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|-----------------------|
|-----------|-------------|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|-----------------------|

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 1 | 199505 | 0 | 595624 | 592500 | 3.124 | 2.926 | 186773 |
|-----|-------------------|---------|-----------|---|--------|---|--------|--------|-------|-------|--------|
|-----|-------------------|---------|-----------|---|--------|---|--------|--------|-------|-------|--------|

[illegible]

|    |               |          |         |        |   |        |        |       |       |        |
|----|---------------|----------|---------|--------|---|--------|--------|-------|-------|--------|
| 01 | REAGAN COUNTY | 1.000000 | 212.000 | 199505 | 0 | 595624 | 592500 | 3.124 | 2.926 | 186773 |
|----|---------------|----------|---------|--------|---|--------|--------|-------|-------|--------|

|    |                  |           |         |         |   |         |         |        |        |        |
|----|------------------|-----------|---------|---------|---|---------|---------|--------|--------|--------|
| 01 | RENTAL - COUNCIL | 1.0000000 | 212.000 | 1999999 | 0 | 9999999 | 9999999 | 9/12/1 | 2/9/20 | 100775 |
| 02 | FM&LB            | 1.0000000 | 212.000 |         |   |         |         |        |        |        |

|    |                   |          |         |                 |                   |
|----|-------------------|----------|---------|-----------------|-------------------|
| 30 | REAGAN COUNTY ISD | 1.000000 | 212.000 | \$/BBLRESV: .35 | EOUIP VAL: 22.306 |
|----|-------------------|----------|---------|-----------------|-------------------|

|    |                      |          |         |             |   |             |       |             |         |
|----|----------------------|----------|---------|-------------|---|-------------|-------|-------------|---------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 212.000 | \$/BBLPROD: | 0 | WI OIL VAL: | 1.946 | RI OIL VAL: | 124.213 |
|----|----------------------|----------|---------|-------------|---|-------------|-------|-------------|---------|

|    |                |          |         |            |    |          |     |          |        |
|----|----------------|----------|---------|------------|----|----------|-----|----------|--------|
| 60 | SANTA RITA UWD | 1.000000 | 212,000 | WI PAYOUT: | .0 | GAS VAL: | 980 | GAS VAL: | 62,560 |
|----|----------------|----------|---------|------------|----|----------|-----|----------|--------|

|    |               |          |         |            |    |          |   |          |   |
|----|---------------|----------|---------|------------|----|----------|---|----------|---|
| 61 | REAGAN CO WSD | 1.000000 | 212,000 | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 |
|----|---------------|----------|---------|------------|----|----------|---|----------|---|

| Category      | Sub-category | Item             | Value |
|---------------|--------------|------------------|-------|
| Agriculture   | Crops        | Wheat            | 1200  |
|               |              | Rice             | 800   |
|               |              | Corn             | 600   |
|               |              | Soybeans         | 400   |
|               |              | Barley           | 200   |
|               | Livestock    | Cattle           | 300   |
|               |              | Pigs             | 200   |
|               |              | Sheep            | 100   |
|               |              | Poultry          | 500   |
|               |              | Beehives         | 50    |
| Manufacturing | Textiles     | Cotton           | 1500  |
|               |              | Wool             | 1000  |
|               |              | Silk             | 800   |
|               |              | Flax             | 600   |
|               |              | Yarn             | 400   |
|               | Metals       | Iron             | 2000  |
|               |              | Steel            | 1800  |
|               |              | Copper           | 1200  |
|               |              | Aluminum         | 1000  |
|               |              | Gold             | 500   |
| Services      | Retail       | Food             | 1200  |
|               |              | Clothing         | 1000  |
|               |              | Electronics      | 800   |
|               |              | Books            | 600   |
|               |              | Services         | 400   |
|               | Healthcare   | Pharmaceuticals  | 1500  |
|               |              | Medical Devices  | 1200  |
|               |              | Health Insurance | 1000  |
|               |              | Hospitals        | 800   |
|               |              | Research         | 600   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10      GAS WI GR PRICE: 3.04

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.04

TYPE..(USNPQLHCT).: L      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE:        /        GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
|--------------|----------|-----------|------------|

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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 21.4 D B: 1.000 De/Dt: 9.0 / 9.0

GAS: 290.0 D B: 1.000 De/Dt: 18.0 / 14.0

PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 24,000

SERV WELLS: EQ SCH#: VAL:

|     |        |    |       |      |
|-----|--------|----|-------|------|
| INJ | WELLS: | EQ | SCH#: | VAL: |
|-----|--------|----|-------|------|

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 246,310

LAST YR RI VAL: 428,910

LAST YR 8/8 VAL: 675,220

LAST YR OIL PROD: 7,051

LAST YR GAS PROD: 118,203

REMARKS1: FR RRC 18535 TY21

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360394 - UNIVERSITY 49-1 FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 20649 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7089  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |       |        |   |       |      |      |     |        |
|-----------|--------------|---|-------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 6,138 | 95,737 | 0 | 70.97 | 2.26 | 2.26 | .00 | 326710 |
| ALT JOB#: | UNIT.....:   | 2 | 5,205 | 79,031 | 0 | 72.29 | 2.25 | 2.25 | .00 | 282202 |
| ALT LSE#: | EOR.....:    | 3 | 4,414 | 67,176 | 0 | 73.64 | 2.25 | 2.25 | .00 | 243785 |
| ALT RRC#: | GRAPH.....:  | 4 | 3,743 | 57,100 | 0 | 75.00 | 2.24 | 2.24 | .00 | 210544 |
|           |              | 5 | 3,174 | 48,535 | 0 | 76.39 | 2.24 | 2.24 | .00 | 181846 |

|     |                   |         |           |        |         |   |           |
|-----|-------------------|---------|-----------|--------|---------|---|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 22,674 | 347,579 | 0 | 1,245,087 |
|-----|-------------------|---------|-----------|--------|---------|---|-----------|

|    |                      |          |         |            |         |          |           |         |           |           |
|----|----------------------|----------|---------|------------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 942,370 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 942,370 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 942,370 |            |         |          |           |         |           |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 942,370 | 1          | 162274  | 0        | 488984    | 257500  | 231,484   | 216,805   |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 942,370 | 2          | 133365  | 0        | 415567    | 257500  | 158,067   | 129,863   |
| 60 | SANTA RITA UWD       | 1.000000 | 942,370 | 3          | 113360  | 0        | 357145    | 257500  | 99,645    | 71,812    |
| 61 | REAGAN CO WSD        | 1.000000 | 942,370 | 4          | 95928   | 0        | 306472    | 257500  | 48,972    | 30,958    |
|    |                      |          |         | 5          | 81539   | 0        | 263385    | 257500  | 5,885     | 3,263     |
|    |                      |          |         |            | 586466  | 0        | 1831553   | 1287500 | 544,053   | 452,701   |

|             |         |             |         |
|-------------|---------|-------------|---------|
| \$/BBLRESV: | 18.10   | EQUIP VAL:  | 16,057  |
| \$/BBLPROD: | 0       | WI OIL VAL: | 307,745 |
| WI PAYOUT:  | 2.8     | GAS VAL:    | 144,955 |
| RI PAYOUT:  | 3.5     | PRD VAL:    | 0       |
| 8/8 VALUE:  | 942,370 | WI TOTAL:   | 468,760 |
|             |         | RI TOTAL:   | 473,610 |

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.46  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.46  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 257,500      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 18.3 D B: 1.000 De/Dt: 15.2 / 15.2  
GAS: 292.0 D B: 1.000 De/Dt: 19.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 621,620  
LAST YR RI VAL: 536,540  
LAST YR 8/8 VAL: 1,158,160

LAST YR OIL PROD: 6,244  
LAST YR GAS PROD: 109,107

REMARKS1: FR RRC 18586 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/29/2024 MNRLJHAR

```
LEASE#, NAME.....: 360395 - UNIVERSITY 49-1 WEST          FULL WI DECIMAL = .750000          #WELLS:      3
RRC#, WELL#.....:  20650 -          RRC DIST.: 07C        FULL RI DECIMAL = .250000          DEPTH:    7112
```

OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME.....: EARTHSTONE OPERATING

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |        |         |       |       |      |      |     |         |
|-----------|--------------|-------|--------|---------|-------|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2     | 3,962  | 67,858  | 0     | 72.29 | 2.24 | 2.24 | .00 | 214810  |
| ALT JOB#: | UNIT.....:   | 3     | 3,347  | 59,036  | 0     | 73.64 | 2.24 | 2.24 | .00 | 184855  |
| ALT LSE#: | EOR.....:    | ===== | =====  | =====   | ===== |       |      |      |     | =====   |
| ALT RRC#: | GRAPH.....:  |       | 12,157 | 205,004 | 0     |       |      |      |     | 657,712 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |         |
|-----|----------------------|----------|-----------|--------|---------|----------|-----------|----------|-----------|-----------|---------|
| --- | -----                | -----    | -----     | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   | REVENUE |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 446,850   | --     | -----   | -----    | -----     | -----    | -----     | -----     | -----   |
| 01  | REAGAN COUNTY        | 1.000000 | 446,850   | 1      | 131811  | 0        | 389858    | 280000   | 109,858   | 102,892   | 122249  |
| 02  | FM&LR                | 1.000000 | 446,850   | 2      | 114001  | 0        | 328811    | 280000   | 48,811    | 40,102    | 91244   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 446,850   | 3      | 99180   | 0        | 284035    | 280000   | 4,035     | 2,908     | 69751   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 446,850   | =====  | =====   | =====    | =====     | =====    | =====     | =====     | =====   |
| 60  | SANTA RITA UWD       | 1.000000 | 446,850   |        | 344992  | 0        | 1002704   | 840000   | 162,704   | 145,902   | 283244  |
| 61  | REAGAN CO WSD        | 1.000000 | 446,850   |        |         |          |           |          |           |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.45 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.45 |
| TYPE..(USNQHLCT): L       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 280,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |   |          |                    |
|------|-------|---|----------|--------------------|
| OIL: | 14.9  | D | B: 1.000 | De/Dt: 20.0 / 15.0 |
| GAS: | 231.0 | D | B: 1.000 | De/Dt: 14.0 / 13.0 |
| PRD: |       | M | B:       | De/Dt: /           |

```

PROD WELLS:      3  EQ SCH#: 51  VAL:      21,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

|         |          |         |
|---------|----------|---------|
| LAST YR | WI VAL:  | 503,440 |
| LAST YR | RI VAL:  | 466,890 |
| LAST YR | 8/8 VAL: | 970,330 |

LAST YR OIL PROD: 5,466  
LAST YR GAS PROD: 92,705

REMARKS1: FR RRC 18663 TY21

REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360396 - ROCK HOLLOW D FULL WI DECIMAL = .750000 #WELLS: 10  
RRC#, WELL#.....: 18628 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9002  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 511800 UNIT.....:  
ALT LSE#: 86590 EOR.....:  
ALT RRC#: 18628 GRAPH.....:

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL     | WIGAS     | RIGAS     | PRD   | WI OIL    |
|-------------------------|--|--|--|---------------|------------|------------|---------|-----------|-----------|-------|-----------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE   | PRICE     | PRICE     | PRICE | REVENUE   |
| ---                     |  |  |  | ---           | ---        | ---        | ---     | ---       | ---       | ---   | ---       |
| 00 REAGAN COUNTY APPRAI |  |  |  | 1 17,736      | 602,783    | 0          | 70.97   | 2.43      | 2.43      | .00   | 944043    |
| 01 REAGAN COUNTY        |  |  |  | 2 15,096      | 529,010    | 0          | 72.29   | 2.42      | 2.42      | .00   | 818467    |
| 02 FM&LR                |  |  |  | 3 13,134      | 465,529    | 0          | 73.64   | 2.42      | 2.42      | .00   | 725391    |
| 30 REAGAN COUNTY ISD    |  |  |  | 4 11,427      | 409,666    | 0          | 75.00   | 2.42      | 2.42      | .00   | 642769    |
| 50 REAGAN COUNTY HOSP D |  |  |  | 5 9,941       | 360,506    | 0          | 76.39   | 2.42      | 2.42      | .00   | 569545    |
| 60 SANTA RITA UWD       |  |  |  | 6 8,649       | 317,245    | 0          | 77.82   | 2.41      | 2.41      | .00   | 504799    |
| 61 REAGAN CO WSD        |  |  |  | 7 7,525       | 279,176    | 0          | 77.82   | 2.41      | 2.41      | .00   | 439197    |
| ---                     |  |  |  | 8 6,547       | 245,675    | 0          | 77.82   | 2.41      | 2.41      | .00   | 382116    |
| 00 REAGAN COUNTY APPRAI |  |  |  | 9 5,696       | 216,194    | 0          | 77.82   | 2.41      | 2.41      | .00   | 332447    |
| 01 REAGAN COUNTY        |  |  |  | 10 4,956      | 190,251    | 0          | 77.82   | 2.41      | 2.41      | .00   | 289257    |
| 02 FM&LR                |  |  |  | =====         | =====      | =====      | =====   | =====     | =====     | ===== | =====     |
| 30 REAGAN COUNTY ISD    |  |  |  | 100,707       | 3,616,035  | 0          |         |           |           |       | 5,648,031 |
| 50 REAGAN COUNTY HOSP D |  |  |  |               |            |            |         |           |           |       |           |
| 60 SANTA RITA UWD       |  |  |  |               |            |            |         |           |           |       |           |
| 61 REAGAN CO WSD        |  |  |  |               |            |            |         |           |           |       |           |
| ---                     |  |  |  | ---           | ---        | ---        | ---     | ---       | ---       | ---   | ---       |
|                         |  |  |  | 1 1098572     | 0          | 2042615    | 601500  | 1,441,115 | 1,349,733 |       | 640510    |
|                         |  |  |  | 2 960153      | 0          | 1778620    | 601500  | 1,177,120 | 967,087   |       | 493566    |
|                         |  |  |  | 3 844935      | 0          | 1570326    | 601500  | 968,826   | 698,203   |       | 385631    |
|                         |  |  |  | 4 743544      | 0          | 1386313    | 601500  | 784,813   | 496,135   |       | 301277    |
|                         |  |  |  | 5 654318      | 0          | 1223863    | 601500  | 622,363   | 345,119   |       | 235373    |
|                         |  |  |  | 6 573420      | 0          | 1078219    | 601500  | 476,719   | 231,890   |       | 183509    |
|                         |  |  |  | 7 504611      | 0          | 943808     | 601500  | 342,308   | 146,062   |       | 142153    |
|                         |  |  |  | 8 444058      | 0          | 826174     | 601500  | 224,674   | 84,093    |       | 110118    |
|                         |  |  |  | 9 390771      | 0          | 723218     | 601500  | 121,718   | 39,964    |       | 85306     |
|                         |  |  |  | 10 343879     | 0          | 633136     | 601500  | 31,636    | 9,111     |       | 66089     |
| ---                     |  |  |  | ---           | ---        | ---        | ---     | ---       | ---       | ---   | ---       |
|                         |  |  |  | 6558261       | 0          | 12206292   | 6015000 | 6,191,292 | 4,367,397 |       | 2643532   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.65 \$/BBLRESV: 26.76 EQUIP VAL: 25,163  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.65 \$/BBLPROD: 0 WI OIL VAL: 2,020,856 RI OIL VAL: 1,223,199  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.0 GAS VAL: 2,346,537 GAS VAL: 1,420,330  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 7,036,090 WI TOTAL: 4,392,560 RI TOTAL: 2,643,530

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 601,500      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 53.1 D B: 1.000 De/Dt: 16.0 / 13.0  
GAS: 1,772.0 D B: 1.000 De/Dt: 13.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 51 VAL: 42,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,951,350  
LAST YR RI VAL: 4,439,520  
LAST YR 8/8 VAL: 13,390,870

LAST YR OIL PROD: 22,896  
LAST YR GAS PROD: 614,054

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360398 - BOOK 190-28 (ALLOC-G) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 18691 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7771  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 4,647      | 83,444     | 0     | 70.97 | 2.60  | 2.60  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 3,624      | 60,072     | 0     | 72.29 | 2.60  | 2.60  | .00     |
|           |              | 3             | 2,825      | 46,967     | 0     | 73.64 | 2.59  | 2.59  | .00     |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              |               | 11,096     | 190,483    | 0     |       |       |       | 599,857 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS            | WI PRD  | WI GROSS            | OPERATING | WI NET              | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|-------------------|---------|---------------------|-----------|---------------------|-----------|-----------|
| --- | -----                | -----    | -----     | YR REVENUE        | REVENUE | REVENUE             | EXPENSES  | REVENUE             | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 539,460   | --                | -----   | -----               | -----     | -----               | -----     | -----     |
| 01  | REAGAN COUNTY        | 1.000000 | 539,460   | 1                 | 162716  | 0                   | 410064    | 227000              | 183,064   | 171,456   |
| 02  | FM&LR                | 1.000000 | 539,460   | 2                 | 117140  | 0                   | 313624    | 227000              | 86,624    | 71,168    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 539,460   | 3                 | 91233   | 0                   | 247258    | 227000              | 20,258    | 14,599    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 539,460   | =====             | =====   | =====               | =====     | =====               | =====     | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 539,460   |                   | 371089  | 0                   | 970946    | 681000              | 289,946   | 257,223   |
| 61  | REAGAN CO WSD        | 1.000000 | 539,460   |                   |         |                     |           |                     |           | 276336    |
|     |                      |          |           | \$/BBLRESV: 19.10 |         | EQUIP VAL: 5,901    |           |                     |           |           |
|     |                      |          |           | \$/BBLPROD: 0     |         | WI OIL VAL: 158,914 |           | RI OIL VAL: 170,722 |           |           |
|     |                      |          |           | WI PAYOUT: 1.9    |         | GAS VAL: 98,309     |           | GAS VAL: 105,614    |           |           |
|     |                      |          |           | RI PAYOUT: 2.4    |         | PRD VAL: 0          |           | PRD VAL: 0          |           |           |
|     |                      |          |           |                   |         | =====               |           | =====               |           |           |
|     |                      |          |           | 8/8 VALUE:        |         | 539,460             | WI TOTAL: | 263,120             | RI TOTAL: | 276,340   |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.84 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.84 |             |
| TYPE..(USNPQLHCT): L      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 227,000                   |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 14.4 D  | B: .001  | De/Dt: 22.0 / 22.0 |
| GAS: | 279.0 D | B: 1.000 | De/Dt: 32.0 / 15.0 |
| PRD: | M       | B:       | De/Dt: /           |

  

|             |     |             |            |
|-------------|-----|-------------|------------|
| PROD WELLS: | 1   | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS: |     | EQ SCH#:    | VAL:       |
| INJ WELLS:  |     | EQ SCH#:    | VAL:       |
| COMPRESSRS: | HP: |             | VAL:       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 248,190  
LAST YR RI VAL: 216,570  
LAST YR 8/8 VAL: 464,760

LAST YR OIL PROD: 2,918  
LAST YR GAS PROD: 63,587

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360399 - GRIFFITH -B- FULL WI DECIMAL = .819832 #WELLS: 1  
RRC#, WELL#.....: 18671 - RRC DIST.: 07C FULL RI DECIMAL = .180168 DEPTH: 10214

OPERATOR#, AGENT#: 100951 - 574  
OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.....: |           | YR         | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|-------------|-----------|------------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT     | 8/8 VALUE | --         | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 00        | REAGAN COUNTY APPRAI | 1.000000    | 21,860    | 1          | 23225             | 0                 | 59182               | 85000                 | -25,818           | -24,181              | 12235                |
| 01        | REAGAN COUNTY        | 1.000000    | 21,860    |            | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 02        | FM&LR                | 1.000000    | 21,860    |            | 23225             | 0                 | 59182               | 85000                 | 25,818-           | 24,181-              | 12235                |
| 30        | REAGAN COUNTY ISD    | 1.000000    | 21,860    |            |                   |                   |                     |                       |                   |                      |                      |
| 50        | REAGAN COUNTY HOSP D | 1.000000    | 21,860    |            | \$/BBLRESV: 29.00 |                   | EQUIP VAL:          | 9,620                 |                   |                      |                      |
| 60        | SANTA RITA UWD       | 1.000000    | 21,860    |            | \$/BBLPROD: 0     |                   | WI OIL VAL:         | 0                     | RI OIL VAL:       | 7,434                |                      |
| 61        | REAGAN CO WSD        | 1.000000    | 21,860    |            | WI PAYOUT: .0     |                   | GAS VAL:            | 0                     | GAS VAL:          | 4,801                |                      |
|           |                      |             |           |            | RI PAYOUT: .9     |                   | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|           |                      |             |           |            |                   |                   | =====               |                       |                   | =====                |                      |
|           |                      |             |           | 8/8 VALUE: | 21,860            | WI TOTAL:         | 9,620               | RI TOTAL:             | 12,240            |                      |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.98  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.98  
TYPE..(USNPQLHCT).: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
85,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.8 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 30.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 10,350  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,350  
LAST YR RI VAL: 18,400  
LAST YR 8/8 VAL: 31,750

LAST YR OIL PROD: 480  
LAST YR GAS PROD: 9,061

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360400 - HOLT -B- FULL WI DECIMAL = .746094 #WELLS: 1  
RRC#, WELL#.....: 18515 - RRC DIST.: 07C FULL RI DECIMAL = .253906 DEPTH: 10003  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 218,860   | 1  | 1,303                 | 24,413                | 0                     | 70.97     | 3.08        | 3.08        | .00       | 68994          |
| 01  | REAGAN COUNTY        | 1.000000 | 218,860   | 2  | 1,030                 | 20,362                | 0                     | 72.29     | 3.07        | 3.07        | .00       | 55553          |
| 02  | FM&LR                | 1.000000 | 218,860   | 3  | 852                   | 17,462                | 0                     | 73.64     | 3.07        | 3.07        | .00       | 46811          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 218,860   | 4  | 727                   | 15,288                | 0                     | 75.00     | 3.06        | 3.06        | .00       | 40681          |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 218,860   |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 218,860   |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 218,860   |    |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 3,912                 | 77,525                | 0                     |           |             |             |           | 212,039        |

|                    |                    |                    |                    |                |                   |                   |
|--------------------|--------------------|--------------------|--------------------|----------------|-------------------|-------------------|
| WI GAS REVENUE     | WI PRD REVENUE     | WI GROSS REVENUE   | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
| 177639             | 0                  | 389678             | 268000             | 121,678        | 103,024           | 107532            |
| \$/BBLRESV: 19.21  | EQUIP VAL: 8,310   |                    |                    |                |                   |                   |
| \$/BBLPROD: 0      | WI OIL VAL: 56,059 | RI OIL VAL: 58,512 |                    |                |                   |                   |
| WI PAYOUT: 2.9     | GAS VAL: 46,965    | GAS VAL: 49,020    |                    |                |                   |                   |
| RI PAYOUT: 3.0     | PRD VAL: 0         | PRD VAL: 0         |                    |                |                   |                   |
| 8/8 VALUE: 218,860 | WI TOTAL: 111,330  | RI TOTAL: 107,530  |                    |                |                   |                   |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.36 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.36 |             |
| TYPE..(USNPQLHCT): L      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 67,000                    |                       |             |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.1 D B: 1.000 De/Dt: 23.0 / 14.0  
GAS: 74.0 D B: 1.000 De/Dt: 18.0 / 12.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 10,350  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 109,170  
LAST YR RI VAL: 108,720  
LAST YR 8/8 VAL: 217,890

LAST YR OIL PROD: 1,117  
LAST YR GAS PROD: 22,481

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360401 - LANE TRUST -E- FULL WI DECIMAL = .757500 #WELLS: 2  
RRC#, WELL#.....: 18672 - RRC DIST.: 07C FULL RI DECIMAL = .242500 DEPTH: 10662

OPERATOR#, AGENT#: 100951 - 574  
OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |             |           |             | WI GAS    | WI PRD      | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------|-----------|-------------|-----------|-------------|----------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE     | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE  | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1          | 44483       | 0         | 247749      | 375000    | -127,251    | -119,182 | 74612     |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 93,850    |            | =====       | =====     | =====       | =====     | =====       | =====    | =====     |        |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 93,850    |            | 44483       | 0         | 247749      | 375000    | 127,251-    | 119,182- | 74612     |        |           |           |
| 02        | FM&LR                | 1.000000 | 93,850    |            |             |           |             |           |             |          |           |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 93,850    |            | \$/BBLRESV: | 34.14     | EQUIP VAL:  | 19,239    |             |          |           |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 93,850    |            | \$/BBLPROD: | 0         | WI OIL VAL: | 0         | RI OIL VAL: | 61,215   |           |        |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 93,850    |            | WI PAYOUT:  | .0        | GAS VAL:    | 0         | GAS VAL:    | 13,396   |           |        |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 93,850    |            | RI PAYOUT:  | .9        | PRD VAL:    | 0         | PRD VAL:    | 0        |           |        |           |           |
|           |                      |          |           |            |             |           |             | =====     |             | =====    |           |        |           |           |
|           |                      |          |           | 8/8 VALUE: | 93,850      | WI TOTAL: | 19,240      | RI TOTAL: | 74,610      |          |           |        |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.12  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.12  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
375,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 11.4 D B: 1.000 De/Dt: 17.0 / 15.0  
GAS: 89.0 D B: 1.000 De/Dt: 13.0 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 20,700  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,220  
LAST YR RI VAL: 77,730  
LAST YR 8/8 VAL: 94,950

LAST YR OIL PROD: 4,689  
LAST YR GAS PROD: 28,936

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/27/2024 MNRLJHAR

```
LEASE#, NAME.....: 360403 - SRH KINDEE C          FULL WI DECIMAL = .720000          #WELLS:      1
RRC#, WELL#.....: 18445 -          RRC DIST.: 07C    FULL RI DECIMAL = .280000          DEPTH: 9454
```

OPERATOR#. AGENT#: 100951 - 574

OPERATOR NAME.....: VITAL ENERGY, INC

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |        |        |
|-----------|--------------|-------|--------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | =====  | =====  |
| ALT JOB#: | UNIT.....:   | 1,594 | 14,111 | 0      |
|           |              |       |        | 81,451 |

| ALT RRC#: | GRAPH.....: | WI GAS<br>YR REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NETT<br>REVENUE |
|-----------|-------------|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|-----------------------|
|-----------|-------------|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|-----------------------|

|    |                      |          |        |       |       |        |        |       |       |
|----|----------------------|----------|--------|-------|-------|--------|--------|-------|-------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 49,440 | ===== | ===== | =====  | =====  | ===== | ===== |
| 01 | REAGAN COUNTY        | 1.000000 | 49,440 | 27025 | 0     | 108476 | 105000 | 3.476 | 3.255 |

|    |                   |          |        |                  |                  |
|----|-------------------|----------|--------|------------------|------------------|
| 30 | REAGAN COUNTY ISD | 1.000000 | 49,440 | \$/BBLRESV: 2.13 | EQUIP VAL: 6,506 |
|----|-------------------|----------|--------|------------------|------------------|

|    |                      |          |        |             |   |             |       |             |        |
|----|----------------------|----------|--------|-------------|---|-------------|-------|-------------|--------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 49,440 | \$/BBLPROD: | 0 | WI OIL VAL: | 2,444 | RI OIL VAL: | 29,797 |
|----|----------------------|----------|--------|-------------|---|-------------|-------|-------------|--------|

|    |                |          |        |            |    |          |     |          |       |
|----|----------------|----------|--------|------------|----|----------|-----|----------|-------|
| 60 | SANTA RITA UWD | 1.000000 | 49,440 | WI PAYOUT: | .0 | GAS VAL: | 811 | GAS VAL: | 9,887 |
|----|----------------|----------|--------|------------|----|----------|-----|----------|-------|

|    |               |          |        |            |    |          |   |          |   |
|----|---------------|----------|--------|------------|----|----------|---|----------|---|
| 61 | REAGAN CO WSD | 1.000000 | 49,440 | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 |
|----|---------------|----------|--------|------------|----|----------|---|----------|---|

|            |        |           |       |           |        |
|------------|--------|-----------|-------|-----------|--------|
| 8/8 VALUE: | 49,440 | WI TOTAL: | 9,760 | RI TOTAL: | 39,680 |
|------------|--------|-----------|-------|-----------|--------|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.90 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.90 |
| TYPE..(USNQHLCT): L       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 105,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 4.7 D B: 1.000 De/Dt: 13.0 / 12.0

GAS: 42.0 D B: 1.000 De/Dt: 15.0 / 12.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

|     |        |    |       |      |
|-----|--------|----|-------|------|
| INJ | WELLS: | EQ | SCH#: | VAL: |
|-----|--------|----|-------|------|

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 47,210

LAST YR RI VAL: 89,130

LAST YR 8/8 VAL: 136,340

LAST YR OIL PROD: 1,206

LAST YR GAS PROD: 11,481

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360404 - SRH KINDEE D FULL WI DECIMAL = .720000 #WELLS: 1  
RRC#, WELL#.....: 18446 - RRC DIST.: 07C FULL RI DECIMAL = .280000 DEPTH: 9452  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 56,940    | 1  | 927                   | 6,769                 | 0                     | 70.97              | 2.88           | 2.88              | .00               | 47368          |
| 01  | REAGAN COUNTY        | 1.000000 | 56,940    | 2  | 768                   | 5,821                 | 0                     | 72.29              | 2.87           | 2.87              | .00               | 39973          |
| 02  | FM&LR                | 1.000000 | 56,940    |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 56,940    |    | 1,695                 | 12,590                | 0                     |                    |                |                   |                   | 87,341         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 56,940    |    |                       |                       |                       |                    |                |                   |                   |                |
| 60  | SANTA RITA UWD       | 1.000000 | 56,940    |    |                       |                       |                       |                    |                |                   |                   |                |
| 61  | REAGAN CO WSD        | 1.000000 | 56,940    |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           |    | 14036                 | 0                     | 61404                 | 50500              | 10,904         | 10,213            | 22464             |                |
|     |                      |          |           |    | 12029                 | 0                     | 52002                 | 50500              | 1,502          | 1,234             | 16835             |                |
|     |                      |          |           |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             |                |
|     |                      |          |           |    | 26065                 | 0                     | 113406                | 101000             | 12,406         | 11,447            | 39299             |                |
|     |                      |          |           |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLRESV: 7.22      |                       | EQUIP VAL:            | 6,196              |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL:           | 8,816              |                | RI OIL VAL:       | 30,267            |                |
|     |                      |          |           |    | WI PAYOUT: .0         |                       | GAS VAL:              | 2,631              |                | GAS VAL:          | 9,032             |                |
|     |                      |          |           |    | RI PAYOUT: 1.8        |                       | PRD VAL:              | 0                  |                | PRD VAL:          | 0                 |                |
|     |                      |          |           |    |                       |                       | =====                 | =====              | =====          | =====             | =====             |                |
|     |                      |          |           |    | 8/8 VALUE:            | 56,940                | WI TOTAL:             | 17,640             |                | RI TOTAL:         | 39,300            |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.14  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.14  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
50,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.8 D B: .001 De/Dt: 17.0 / 17.0  
GAS: 20.0 D B: .001 De/Dt: 14.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,780  
LAST YR RI VAL: 42,810  
LAST YR 8/8 VAL: 68,590

LAST YR OIL PROD: 886  
LAST YR GAS PROD: 7,266

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360405 - SUGG B 131 130 (ALLOC-B) FULL WI DECIMAL = .768500 #WELLS: 1  
RRC#, WELL#.....: 18689 - RRC DIST.: 07C FULL RI DECIMAL = .231500 DEPTH: 7343  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 4,543      | 81,347     | 0     | 70.97 | 2.35  | 2.35  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 3,827      | 68,542     | 0     | 72.29 | 2.35  | 2.35  | .00     |
|           |              | 3             | 3,291      | 58,946     | 0     | 73.64 | 2.35  | 2.35  | .00     |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 11,661        | 208,835    | 0          |       |       |       |       | 646,631 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR                | WI GAS REVENUE | WI PRD REVENUE      | WI GROSS REVENUE | OPERATING EXPENSES  | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------------------|----------------|---------------------|------------------|---------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 434,920   | --                | -----          | -----               | -----            | -----               | -----          | -----             | -----             |
| 01  | REAGAN COUNTY        | 1.000000 | 434,920   | 1                 | 146911         | 0                   | 394688           | 278000              | 116,688        | 109,289           | 111847            |
| 02  | FM&LR                | 1.000000 | 434,920   | 2                 | 123785         | 0                   | 336394           | 278000              | 58,394         | 47,975            | 84360             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 434,920   | 3                 | 106455         | 0                   | 292700           | 278000              | 14,700         | 10,594            | 64958             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 434,920   |                   | =====          | =====               | =====            | =====               | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 434,920   |                   | 377151         | 0                   | 1023782          | 834000              | 189,782        | 167,858           | 261165            |
| 61  | REAGAN CO WSD        | 1.000000 | 434,920   |                   |                |                     |                  |                     |                |                   |                   |
|     |                      |          |           | \$/BBLRESV: 11.83 |                | EQUIP VAL: 5,901    |                  |                     |                |                   |                   |
|     |                      |          |           | \$/BBLPROD: 0     |                | WI OIL VAL: 106,021 |                  | RI OIL VAL: 164,954 |                |                   |                   |
|     |                      |          |           | WI PAYOUT: 2.0    |                | GAS VAL: 61,837     |                  | GAS VAL: 96,210     |                |                   |                   |
|     |                      |          |           | RI PAYOUT: 2.5    |                | PRD VAL: 0          |                  | PRD VAL: 0          |                |                   |                   |
|     |                      |          |           |                   |                | =====               |                  |                     |                | =====             |                   |
|     |                      |          |           | 8/8 VALUE:        |                | 434,920             | WI TOTAL:        | 173,760             | RI TOTAL:      | 261,160           |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.57  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
278,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 13.7 D B: 1.000 De/Dt: 17.0 / 14.0  
GAS: 245.0 D B: 1.000 De/Dt: 17.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 441,920  
LAST YR RI VAL: 404,790  
LAST YR 8/8 VAL: 846,710

LAST YR OIL PROD: 4,203  
LAST YR GAS PROD: 87,780

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 360407 - NUNN J F "B" FULL WI DECIMAL = .800000 #WELLS: 3  
RRC#, WELL#.....: 14135 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 8325

OPERATOR#, AGENT#: 743279 - 978  
OPERATOR NAME....: SAHARA OPERATING COM  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |        |             |        |             |       |       |
|-----|----------------------|----------|-----------|-------------|--------|-------------|--------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | =====  | =====       | =====  | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 20,490    | 0           | 0      | 0           | 0      | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 20,490    | \$/BBLRESV: | .00    | EQUIP VAL:  | 20,494 |             |       |       |
| 02  | FM&LR                | 1.000000 | 20,490    | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 20,490    | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 20,490    | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 20,490    |             |        | =====       |        |             | ===== |       |
| 61  | REAGAN CO WSD        | 1.000000 | 20,490    | 8/8 VALUE:  | 20,490 | WI TOTAL:   | 20,490 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 129,000                   |                       |             |
| -----                     | -----                 | -----       |
| 100.0 99                  | 100.0 99              |             |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |         |                    |
|------|------|---------|--------------------|
| OIL: | .4 D | B: .001 | De/Dt: 19.9 / 19.9 |
| GAS: | D    | B:      | De/Dt: /           |
| PRD: | M    | B:      | De/Dt: /           |

  

|             |     |          |    |      |        |
|-------------|-----|----------|----|------|--------|
| PROD WELLS: | 3   | EQ SCH#: | 51 | VAL: | 21,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |        |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |        |
| COMPRESSRS: | HP: |          |    | VAL: |        |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,490  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 20,490

LAST YR OIL PROD: 120  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360409 - BOOK 190-28 (ALLOC-F) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 18690 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7748  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |       |         |   |       |      |      |     |        |
|-----------|--------------|---|-------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 5,306 | 110,475 | 0 | 70.97 | 2.50 | 2.50 | .00 | 282425 |
| ALT JOB#: | UNIT.....:   | 2 | 4,424 | 82,138  | 0 | 72.29 | 2.49 | 2.49 | .00 | 239858 |
| ALT LSE#: | EOR.....:    | 3 | 3,794 | 65,411  | 0 | 73.64 | 2.49 | 2.49 | .00 | 209543 |
| ALT RRC#: | GRAPH.....:  | 4 | 3,263 | 54,356  | 0 | 75.00 | 2.49 | 2.49 | .00 | 183544 |
|           |              | 5 | 2,806 | 46,501  | 0 | 76.39 | 2.49 | 2.49 | .00 | 160763 |
|           |              | 6 | 2,413 | 39,991  | 0 | 77.82 | 2.48 | 2.48 | .00 | 140835 |

|     |                   |         |           |        |         |       |  |  |  |           |
|-----|-------------------|---------|-----------|--------|---------|-------|--|--|--|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | =====  | =====   | ===== |  |  |  | =====     |
| --- | -----             | -----   | -----     | 22,006 | 398,872 | 0     |  |  |  | 1,216,968 |

|    |                      |          |           |        |                |                |                  |                    |                |                   |
|----|----------------------|----------|-----------|--------|----------------|----------------|------------------|--------------------|----------------|-------------------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 1,163,900 |        |                |                |                  |                    |                |                   |
| 01 | REAGAN COUNTY        | 1.000000 | 1,163,900 |        |                |                |                  |                    |                |                   |
| 02 | FM&LR                | 1.000000 | 1,163,900 | YR     | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 1,163,900 | --     | -----          | -----          | -----            | -----              | -----          | -----             |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 1,163,900 | 1      | 207141         | 0              | 489566           | 186500             | 303,066        | 283,849           |
| 60 | SANTA RITA UWD       | 1.000000 | 1,163,900 | 2      | 153393         | 0              | 393251           | 186500             | 206,751        | 169,860           |
| 61 | REAGAN CO WSD        | 1.000000 | 1,163,900 | 3      | 122155         | 0              | 331698           | 186500             | 145,198        | 104,639           |
|    |                      |          |           | 4      | 101510         | 0              | 285054           | 186500             | 98,554         | 62,303            |
|    |                      |          |           | 5      | 86841          | 0              | 247604           | 186500             | 61,104         | 33,884            |
|    |                      |          |           | 6      | 74383          | 0              | 215218           | 186500             | 28,718         | 13,969            |
|    |                      |          |           | =====  | =====          | =====          | =====            | =====              | =====          | =====             |
|    |                      |          |           | 745423 | 0              | 1962391        | 1119000          | 843,391            | 668,504        | 490297            |

|  |  |  |  |                   |                     |  |  |                     |  |  |
|--|--|--|--|-------------------|---------------------|--|--|---------------------|--|--|
|  |  |  |  | \$/BBLRESV: 25.12 | EQUIP VAL: 5,098    |  |  |                     |  |  |
|  |  |  |  | \$/BBLPROD: 0     | WI OIL VAL: 414,569 |  |  | RI OIL VAL: 304,055 |  |  |
|  |  |  |  | WI PAYOUT: 3.2    | GAS VAL: 253,934    |  |  | GAS VAL: 186,241    |  |  |
|  |  |  |  | RI PAYOUT: 3.9    | PRD VAL: 0          |  |  | PRD VAL: 0          |  |  |
|  |  |  |  |                   | =====               |  |  | =====               |  |  |

|             |            |             |                      |                   |                   |
|-------------|------------|-------------|----------------------|-------------------|-------------------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | 8/8 VALUE: 1,163,900 | WI TOTAL: 673,600 | RI TOTAL: 490,300 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |                      |                   |                   |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.73  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.73  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 186,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 16.1 D B: 1.000 De/Dt: 18.0 / 14.0  
GAS: 361.0 D B: 1.000 De/Dt: 29.0 / 14.0  
PRD: M B: De/Dt: /

|                        |     |             |            |
|------------------------|-----|-------------|------------|
| PROD WELLS:            | 1   | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS:            |     | EQ SCH#:    | VAL:       |
| INJ WELLS:             |     | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP: |             | VAL:       |
| OTHER EQ VALUE(RCNLD): |     |             |            |

LAST YR WI VAL: 849,750  
LAST YR RI VAL: 560,700  
LAST YR 8/8 VAL: 1,410,450

LAST YR OIL PROD: 5,055  
LAST YR GAS PROD: 128,225

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360410 - GRAHAM 186-187 (ALLOC-B) FULL WI DECIMAL = .792540 #WELLS: 1  
RRC#, WELL#.....: 18729 - RRC DIST.: 07C FULL RI DECIMAL = .207460 DEPTH: 7663

OPERATOR#, AGENT#: 100951 - 574  
OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE | WI OIL REVENUE    |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-----------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 220,340   | 1  | 3,498                 | 48,749                | 0                     | 70.97              | 2.38           | 2.38              | .00       | 196750            |
| 01  | REAGAN COUNTY        | 1.000000 | 220,340   | 2  | 2,463                 | 35,093                | 0                     | 72.29              | 2.38           | 2.38              | .00       | 141112            |
| 02  | FM&LR                | 1.000000 | 220,340   |    | =====                 | =====                 | =====                 |                    |                |                   |           | =====             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 220,340   |    | 5,961                 | 83,842                | 0                     |                    |                |                   |           | 337,862           |
|     |                      |          |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE |           | PV RI NET REVENUE |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 220,340   |    |                       |                       |                       |                    |                |                   |           |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 220,340   |    |                       |                       |                       |                    |                |                   |           |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 220,340   |    |                       |                       |                       |                    |                |                   |           |                   |
|     |                      |          |           |    | \$/BBLRESV: 14.11     |                       | EQUIP VAL:            | 6,196              |                |                   |           |                   |
|     |                      |          |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL:           | 66,667             |                | RI OIL VAL:       | 79,198    |                   |
|     |                      |          |           |    | WI PAYOUT: 1.8        |                       | GAS VAL:              | 31,205             |                | GAS VAL:          | 37,071    |                   |
|     |                      |          |           |    | RI PAYOUT: 1.7        |                       | PRD VAL:              | 0                  |                | PRD VAL:          | 0         |                   |
|     |                      |          |           |    |                       |                       | =====                 |                    |                | =====             |           |                   |
|     |                      |          |           |    | 8/8 VALUE:            | 220,340               | WI TOTAL:             | 104,070            |                | RI TOTAL:         | 116,270   |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.60  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
195,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 11.9 D B: 1.000 De/Dt: 34.0 / 14.0  
GAS: 163.0 D B: 1.000 De/Dt: 32.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 826,480  
LAST YR RI VAL: 444,650  
LAST YR 8/8 VAL: 1,271,130

LAST YR OIL PROD: 2,586  
LAST YR GAS PROD: 84,738

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360411 - GRAHAM 186-187 (ALLOC-G) FULL WI DECIMAL = .792117 #WELLS: 1  
RRC#, WELL#.....: 18730 - RRC DIST.: 07C FULL RI DECIMAL = .207883 DEPTH: 7581  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | EOR.....:    | 1             | 2,761      | 131,935    | 0     | 70.97 | 2.23  | 2.23  | .00     | 155214 |
| ALT RRC#: | GRAPH.....:  | 2             | 2,257      | 107,800    | 0     | 72.29 | 2.22  | 2.22  | .00     | 129241 |
|           |              | 3             | 1,909      | 91,142     | 0     | 73.64 | 2.22  | 2.22  | .00     | 111355 |
|           |              | 4             | 1,623      | 77,471     | 0     | 75.00 | 2.21  | 2.21  | .00     | 96420  |
|           |              | 5             | 1,380      | 65,850     | 0     | 76.39 | 2.21  | 2.21  | .00     | 83504  |

|     |                   |         |           |       |         |   |         |
|-----|-------------------|---------|-----------|-------|---------|---|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 9,930 | 474,198 | 0 | 575,734 |
|-----|-------------------|---------|-----------|-------|---------|---|---------|

|    |                      |          |         |            |         |          |           |         |           |           |       |
|----|----------------------|----------|---------|------------|---------|----------|-----------|---------|-----------|-----------|-------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 663,980 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |       |
| 01 | REAGAN COUNTY        | 1.000000 | 663,980 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |       |
| 02 | FM&LR                | 1.000000 | 663,980 |            |         |          |           |         |           |           |       |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 663,980 | 1          | 233053  | 0        | 388267    | 193000  | 195,267   | 182,885   | 95855 |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 663,980 | 2          | 189566  | 0        | 318807    | 193000  | 125,807   | 103,360   | 69654 |
| 60 | SANTA RITA UWD       | 1.000000 | 663,980 | 3          | 160273  | 0        | 271628    | 193000  | 78,628    | 56,665    | 52518 |
| 61 | REAGAN CO WSD        | 1.000000 | 663,980 | 4          | 135619  | 0        | 232039    | 193000  | 39,039    | 24,679    | 39703 |
|    |                      |          |         | 5          | 115276  | 0        | 198780    | 193000  | 5,780     | 3,205     | 30099 |

|  |  |  |  |        |   |         |        |         |         |        |
|--|--|--|--|--------|---|---------|--------|---------|---------|--------|
|  |  |  |  | 833787 | 0 | 1409521 | 965000 | 444,521 | 370,794 | 287829 |
|--|--|--|--|--------|---|---------|--------|---------|---------|--------|

|  |  |  |  |                   |             |         |             |         |  |  |
|--|--|--|--|-------------------|-------------|---------|-------------|---------|--|--|
|  |  |  |  | \$/BBLRESV: 19.26 | EQUIP VAL:  | 5,352   |             |         |  |  |
|  |  |  |  | \$/BBLPROD: 0     | WI OIL VAL: | 151,455 | RI OIL VAL: | 117,567 |  |  |
|  |  |  |  | WI PAYOUT: 2.7    | GAS VAL:    | 219,339 | GAS VAL:    | 170,262 |  |  |
|  |  |  |  | RI PAYOUT: 3.5    | PRD VAL:    | 0       | PRD VAL:    | 0       |  |  |

|                    |            |         |           |         |           |         |
|--------------------|------------|---------|-----------|---------|-----------|---------|
| *** PARAMETERS *** | 8/8 VALUE: | 663,980 | WI TOTAL: | 376,150 | RI TOTAL: | 287,830 |
|--------------------|------------|---------|-----------|---------|-----------|---------|

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.43  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.43  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 193,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 8.5 D B: 1.000 De/Dt: 20.0 / 15.0  
GAS: 405.0 D B: 1.000 De/Dt: 20.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 401,030  
LAST YR RI VAL: 269,410  
LAST YR 8/8 VAL: 670,440

LAST YR OIL PROD: 2,293  
LAST YR GAS PROD: 78,550

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360412 - LANE TR E 43-42 (ALLOC-G)7NL FULL WI DECIMAL = .758221 #WELLS: 2  
RRC#, WELL#.....: 18726 - RRC DIST.: 07C FULL RI DECIMAL = .241779 DEPTH: 7927  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |        |   |       |      |      |     |         |
|-----------|--------------|---|--------|--------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 21,443 | 69,576 | 0 | 70.97 | 1.99 | 1.99 | .00 | 1153868 |
| ALT JOB#: | UNIT.....:   | 2 | 17,883 | 59,831 | 0 | 72.29 | 1.99 | 1.99 | .00 | 980199  |
| ALT LSE#: | EOR.....:    | 3 | 15,339 | 51,455 | 0 | 73.64 | 1.99 | 1.99 | .00 | 856459  |
| ALT RRC#: | GRAPH.....:  | 4 | 13,192 | 44,251 | 0 | 75.00 | 1.98 | 1.98 | .00 | 750184  |
|           |              | 5 | 11,345 | 38,056 | 0 | 76.39 | 1.98 | 1.98 | .00 | 657108  |
|           |              | 6 | 9,757  | 32,728 | 0 | 77.82 | 1.97 | 1.97 | .00 | 575709  |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7     | 8,391   | 28,146  | 0     | 77.82 | 1.97  | 1.97  | .00   | 495109    |
|-----|----------------------|---------|-----------|-------|---------|---------|-------|-------|-------|-------|-------|-----------|
| --- | -----                | -----   | -----     | 8     | 7,216   | 24,206  | 0     | 77.82 | 1.97  | 1.97  | .00   | 425778    |
| 00  | REAGAN COUNTY APPRAI | .800000 | 4,023,940 | 9     | 6,206   | 20,817  | 0     | 77.82 | 1.97  | 1.97  | .00   | 366184    |
| 01  | REAGAN COUNTY        | .800000 | 4,023,940 | 10    | 5,337   | 17,903  | 0     | 77.82 | 1.97  | 1.97  | .00   | 314908    |
| 02  | FM&LR                | .800000 | 4,023,940 | 11    | 4,590   | 15,397  | 0     | 77.82 | 1.97  | 1.97  | .00   | 270832    |
| 30  | REAGAN COUNTY ISD    | .800000 | 4,023,940 | 12    | 3,947   | 13,241  | 0     | 77.82 | 1.97  | 1.97  | .00   | 232892    |
| 50  | REAGAN COUNTY HOSP D | .800000 | 4,023,940 | 13    | 3,394   | 11,387  | 0     | 77.82 | 1.97  | 1.97  | .00   | 200262    |
| 60  | SANTA RITA UWD       | .800000 | 4,023,940 | ===== | =====   | =====   | ===== | ===== | ===== | ===== | ===== | =====     |
| 61  | REAGAN CO WSD        | .800000 | 4,023,940 |       | 128,040 | 426,994 | 0     |       |       |       |       | 7,279,492 |
| 80  | REAGAN ISD (GLASSCOC | .200000 | 1,005,980 |       |         |         |       |       |       |       |       |           |

| YR    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|-------|---------|---------|----------|-----------|-----------|-----------|-----------|
| ---   | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| 1     | 104980  | 0       | 1258848  | 206000    | 1,052,848 | 986,087   | 377622    |
| 2     | 90277   | 0       | 1070476  | 206000    | 864,476   | 710,227   | 284174    |
| 3     | 77638   | 0       | 934097   | 206000    | 728,097   | 524,717   | 219441    |
| 4     | 66433   | 0       | 816617   | 206000    | 610,617   | 386,014   | 169773    |
| 5     | 57133   | 0       | 714241   | 206000    | 508,241   | 281,835   | 131405    |
| 6     | 48886   | 0       | 624595   | 206000    | 418,595   | 203,618   | 101693    |
| 7     | 42042   | 0       | 537151   | 206000    | 331,151   | 141,302   | 77396     |
| 8     | 36156   | 0       | 461934   | 206000    | 255,934   | 95,794    | 58899     |
| 9     | 31094   | 0       | 397278   | 206000    | 191,278   | 62,802    | 44828     |
| 10    | 26742   | 0       | 341650   | 206000    | 135,650   | 39,068    | 34116     |
| 11    | 22998   | 0       | 293830   | 206000    | 87,830    | 22,190    | 25966     |
| 12    | 19778   | 0       | 252670   | 206000    | 46,670    | 10,342    | 19760     |
| 13    | 17009   | 0       | 217271   | 206000    | 11,271    | 2,191     | 15036     |
| ===== | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
|       | 641166  | 0       | 7920658  | 2678000   | 5,242,658 | 3,466,187 | 1560109   |

|              |          |           |            |                      |                       |                       |       |
|--------------|----------|-----------|------------|----------------------|-----------------------|-----------------------|-------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 32.81    | EQUIP VAL: 3,623      |                       |       |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0        | WI OIL VAL: 3,185,603 | RI OIL VAL: 1,433,820 |       |
| 206,000      |          |           |            | WI PAYOUT: 4.4       | GAS VAL: 280,581      | GAS VAL: 126,288      |       |
| -----        | -----    | -----     | -----      | RI PAYOUT: 5.2       | PRD VAL: 0            | PRD VAL: 0            |       |
|              |          |           |            |                      | =====                 | =====                 | ===== |
|              |          |           |            | 8/8 VALUE: 5,029,920 | WI TOTAL: 3,469,810   | RI TOTAL: 1,560,110   |       |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 65.0 D B: 1.000 De/Dt: 18.0 / 14.0  
GAS: 207.0 D B: 1.000 De/Dt: 15.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,856,620  
LAST YR RI VAL: 2,055,280  
LAST YR 8/8 VAL: 6,911,900

LAST YR OIL PROD: 17,612  
LAST YR GAS PROD: 97,746

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360413 - MCMASTER JL 155-156 (ALLOC-C) FULL WI DECIMAL = .755114 #WELLS: 1  
RRC#, WELL#.....: 18823 - RRC DIST.: 07C FULL RI DECIMAL = .244886 DEPTH: 7672  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 8,241      | 192,249    | 0     | 70.97 | 2.77  | 2.77  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 6,892      | 161,990    | 0     | 72.29 | 2.77  | 2.77  | .00     |
|           |              | 3             | 5,851      | 137,692    | 0     | 73.64 | 2.77  | 2.77  | .00     |
|           |              | 4             | 4,973      | 117,038    | 0     | 75.00 | 2.77  | 2.77  | .00     |
|           |              | 5             | 4,227      | 99,482     | 0     | 76.39 | 2.76  | 2.76  | .00     |
|           |              | 6             | 3,593      | 84,560     | 0     | 77.82 | 2.76  | 2.76  | .00     |
|           |              | 7             | 3,054      | 71,876     | 0     | 77.82 | 2.76  | 2.76  | .00     |

|     |                      |          |           |            |            |            |     |       |       |     |           |
|-----|----------------------|----------|-----------|------------|------------|------------|-----|-------|-------|-----|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,343,580 | 36,831     | 864,887    | 0          |     |       |       |     | 2,059,271 |
| 01  | REAGAN COUNTY        | 1.000000 | 2,343,580 |            |            |            |     |       |       |     |           |
| 02  | FM&LR                | 1.000000 | 2,343,580 |            |            |            |     |       |       |     |           |

|    |                      |          |           |         |         |         |          |           |           |           |           |
|----|----------------------|----------|-----------|---------|---------|---------|----------|-----------|-----------|-----------|-----------|
| 30 | REAGAN COUNTY ISD    | 1.000000 | 2,343,580 | YR      | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 2,343,580 | --      | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| 60 | SANTA RITA UWD       | 1.000000 | 2,343,580 | 1       | 402121  | 0       | 843760   | 283500    | 560,260   | 524,734   | 257413    |
| 61 | REAGAN CO WSD        | 1.000000 | 2,343,580 | 2       | 338829  | 0       | 715044   | 283500    | 431,544   | 354,544   | 193050    |
|    |                      |          |           | 3       | 288006  | 0       | 613360   | 283500    | 329,860   | 237,721   | 146544    |
|    |                      |          |           | 4       | 244804  | 0       | 526443   | 283500    | 242,943   | 153,581   | 111309    |
|    |                      |          |           | 5       | 207332  | 0       | 451159   | 283500    | 167,659   | 92,972    | 84417     |
|    |                      |          |           | 6       | 176233  | 0       | 387368   | 283500    | 103,868   | 50,524    | 64143     |
|    |                      |          |           | 7       | 149798  | 0       | 329260   | 283500    | 45,760    | 19,526    | 48249     |
|    |                      |          |           | =====   | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
|    |                      |          |           | 1807123 | 0       | 3866394 | 1984500  | 1,881,894 | 1,433,602 |           | 905125    |

|                    |  |  |  |             |           |             |           |             |         |  |  |
|--------------------|--|--|--|-------------|-----------|-------------|-----------|-------------|---------|--|--|
| *** PARAMETERS *** |  |  |  | \$/BBLRESV: | 27.45     | EQUIP VAL:  | 4,855     |             |         |  |  |
|                    |  |  |  | \$/BBLPROD: | 0         | WI OIL VAL: | 763,546   | RI OIL VAL: | 482,076 |  |  |
|                    |  |  |  | WI PAYOUT:  | 3.5       | GAS VAL:    | 670,054   | GAS VAL:    | 423,048 |  |  |
|                    |  |  |  | RI PAYOUT:  | 4.2       | PRD VAL:    | 0         | PRD VAL:    | 0       |  |  |
|                    |  |  |  | 8/8 VALUE:  | 2,343,580 | WI TOTAL:   | 1,438,460 | RI TOTAL:   | 905,120 |  |  |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.03  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.03  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 283,500      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 24.8 D B: .500 De/Dt: 17.0 / 15.0  
GAS: 579.0 D B: 1.000 De/Dt: 17.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,975,280  
LAST YR RI VAL: 1,545,600  
LAST YR 8/8 VAL: 4,520,880

LAST YR OIL PROD: 6,651  
LAST YR GAS PROD: 152,668

REMARKS1:  
REMARKS2:  
MC1:  
MC2: PVS

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360414 - MCMASTER JL 155-156 (ALLOC-G) FULL WI DECIMAL = .753700 #WELLS: 1  
RRC#, WELL#.....: 18826 - RRC DIST.: 07C FULL RI DECIMAL = .246300 DEPTH: 7544  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 6,710  | 52,263  | 0        | 77.82     | 2.54 | 2.54   | .00       | 393561    |
|-----|----------------------|----------|-----------|-------|--------|---------|----------|-----------|------|--------|-----------|-----------|
| --- | -----                | -----    | -----     | 8     | 5,905  | 45,991  | 0        | 77.82     | 2.54 | 2.54   | .00       | 346346    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,641,270 | 9     | 5,196  | 40,472  | 0        | 77.82     | 2.54 | 2.54   | .00       | 304761    |
| 01  | REAGAN COUNTY        | 1.000000 | 3,641,270 | 10    | 4,572  | 35,615  | 0        | 77.82     | 2.54 | 2.54   | .00       | 268161    |
| 02  | FM&LR                | 1.000000 | 3,641,270 | 11    | 4,023  | 31,341  | 0        | 77.82     | 2.54 | 2.54   | .00       | 235961    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,641,270 | ===== | =====  | =====   |          |           |      |        |           | =====     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,641,270 |       | 91,085 | 714,110 | 0        |           |      |        |           | 5,148,319 |
| 60  | SANTA RITA UWD       | 1.000000 | 3,641,270 |       |        |         |          |           |      |        |           |           |
| 61  | REAGAN CO WSD        | 1.000000 | 3,641,270 |       | WI GAS | WI PRD  | WI GROSS | OPERATING |      | WI NET | PV WI NET | PV RI NET |

|     | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1   | 226904            | 0                 | 1009785             | 288500                | 721,285           | 675,549              | 310423               |
| 2   | 193156            | 0                 | 885987              | 288500                | 597,487           | 490,877              | 241033               |
| 3   | 167497            | 0                 | 788570              | 288500                | 500,070           | 360,385              | 189849               |
| 4   | 147397            | 0                 | 704023              | 288500                | 415,523           | 262,681              | 149997               |
| 5   | 129201            | 0                 | 628090              | 288500                | 339,590           | 188,313              | 118422               |
| 6   | 113696            | 0                 | 560925              | 288500                | 272,425           | 132,516              | 93593                |
| 7   | 100052            | 0                 | 493613              | 288500                | 205,113           | 87,521               | 72887                |
| 8   | 88045             | 0                 | 434391              | 288500                | 145,891           | 54,606               | 56762                |
| 9   | 77480             | 0                 | 382241              | 288500                | 93,741            | 30,778               | 44201                |
| 10  | 68181             | 0                 | 336342              | 288500                | 47,842            | 13,779               | 34419                |
| 11  | 59999             | 0                 | 295960              | 288500                | 7,460             | 1,885                | 26803                |
|     | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     | 1371608           | 0                 | 6519927             | 3173500               | 3,346,427         | 2,298,890            | 1338389              |

|                           |                       |                   |            |             |           |             |           |                     |
|---------------------------|-----------------------|-------------------|------------|-------------|-----------|-------------|-----------|---------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.79 | 1371608           | 0          | 6519927     | 3173500   | 3,346,427   | 2,298,890 | 1338389             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.79 |                   |            |             |           |             |           |                     |
| TYPE..(USNPQLHCT): L      | GAS %TAX ALLOW.: 12.5 | \$/BBLRESV: 26.44 |            | EQUIP VAL:  | 3,994     |             |           |                     |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | \$/BBLPROD: 0     |            | WI OIL VAL: | 1,815,268 | RI OIL VAL: | 1,056,829 |                     |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    | WI PAYOUT: 4.2    |            | GAS VAL:    | 483,620   | GAS VAL:    | 281,558   |                     |
|                           |                       | RI PAYOUT: 5.1    |            | PRD VAL:    | 0         | PRD VAL:    | 0         |                     |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D         | PROD BBL/D |             | =====     |             |           | =====               |
| -----                     | -----                 | -----             | -----      | 8/8 VALUE:  | 3,641,270 | WI TOTAL:   | 2,302,880 | RI TOTAL: 1,338,390 |
| 288,500                   |                       |                   |            |             |           |             |           |                     |
| -----                     | -----                 | -----             | -----      |             |           |             |           |                     |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 43.3 D B: 1.000 De/Dt: 14.0 / 12.0  
GAS: 352.0 D B: 1.000 De/Dt: 16.0 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,527,730  
LAST YR RI VAL: 1,449,020  
LAST YR 8/8 VAL: 3,976,750

LAST YR OIL PROD: 8,662  
LAST YR GAS PROD: 93,480

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360415 - MCMASTER JL A 13-16 (ALLOC-E) FULL WI DECIMAL = .751223 #WELLS: 1  
RRC#, WELL#.....: 18727 - RRC DIST.: 07C FULL RI DECIMAL = .248777 DEPTH: 7763

OPERATOR#, AGENT#: 100951 - 574  
OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 766,160   | 1  | 8,236                 | 7,011                 | 0                     | 70.97     | 4.20        | 4.20        | .00       | 439097         |
| 01  | REAGAN COUNTY        | 1.000000 | 766,160   | 2  | 6,728                 | 5,967                 | 0                     | 72.29     | 4.19        | 4.19        | .00       | 365370         |
| 02  | FM&LR                | 1.000000 | 766,160   | 3  | 5,687                 | 5,132                 | 0                     | 73.64     | 4.18        | 4.18        | .00       | 314605         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 766,160   | 4  | 4,891                 | 4,414                 | 0                     | 75.00     | 4.17        | 4.17        | .00       | 275567         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 766,160   |    | =====                 | =====                 | =====                 |           |             |             |           | =====          |
| 60  | SANTA RITA UWD       | 1.000000 | 766,160   |    | 25,542                | 22,524                | 0                     |           |             |             |           | 1,394,639      |
| 61  | REAGAN CO WSD        | 1.000000 | 766,160   |    |                       |                       |                       |           |             |             |           |                |

|             |         |             |         |             |         |
|-------------|---------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 18.24   | EQUIP VAL:  | 5,620   |             |         |
| \$/BBLPROD: | 0       | WI OIL VAL: | 350,004 | RI OIL VAL: | 373,775 |
| WI PAYOUT:  | 2.6     | GAS VAL:    | 17,779  | GAS VAL:    | 18,987  |
| RI PAYOUT:  | 3.0     | PRD VAL:    | 0       | PRD VAL:    | 0       |
|             |         | =====       |         | =====       |         |
| 8/8 VALUE:  | 766,160 | WI TOTAL:   | 373,400 | RI TOTAL:   | 392,760 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 4.58 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 4.58 |             |
| TYPE..(USNPQLHCT): L      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 257,500                   |                       |             |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 25.3 D B: 1.000 De/Dt: 20.0 / 14.0  
GAS: 21.0 D B: 1.000 De/Dt: 16.0 / 14.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,449,350  
LAST YR RI VAL: 945,830  
LAST YR 8/8 VAL: 2,395,180

LAST YR OIL PROD: 3,543  
LAST YR GAS PROD: 58,146

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360416 - MCMASTER JL C 13-13 (ALLOC-B) FULL WI DECIMAL = .750937 #WELLS: 1  
RRC#, WELL#.....: 18731 - RRC DIST.: 07C FULL RI DECIMAL = .249063 DEPTH: 7754  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | EOR.....:    | 1             | 5,058      | 28,519     | 0     | 70.97 | 2.39  | 2.39  | .00     | 269561 |
| ALT RRC#: | GRAPH.....:  | 2             | 3,562      | 23,541     | 0     | 72.29 | 2.39  | 2.39  | .00     | 193364 |
|           |              | 3             | 2,748      | 20,049     | 0     | 73.64 | 2.38  | 2.38  | .00     | 151962 |
|           |              | 4             | 2,242      | 17,242     | 0     | 75.00 | 2.38  | 2.38  | .00     | 126270 |
|           |              | 5             | 1,889      | 14,828     | 0     | 76.39 | 2.37  | 2.37  | .00     | 108361 |

|     |                   |         |           |        |         |   |         |
|-----|-------------------|---------|-----------|--------|---------|---|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 15,499 | 104,179 | 0 | 849,518 |
|-----|-------------------|---------|-----------|--------|---------|---|---------|

|    |                      |          |         |            |         |          |           |         |           |           |        |
|----|----------------------|----------|---------|------------|---------|----------|-----------|---------|-----------|-----------|--------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 606,610 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |        |
| 01 | REAGAN COUNTY        | 1.000000 | 606,610 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |        |
| 02 | FM&LR                | 1.000000 | 606,610 |            |         |          |           |         |           |           |        |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 606,610 | 1          | 51184   | 0        | 320745    | 129000  | 191,745   | 179,586   | 100075 |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 606,610 | 2          | 42250   | 0        | 235614    | 129000  | 106,614   | 87,590    | 65057  |
| 60 | SANTA RITA UWD       | 1.000000 | 606,610 | 3          | 35832   | 0        | 187794    | 129000  | 58,794    | 42,371    | 45886  |
| 61 | REAGAN CO WSD        | 1.000000 | 606,610 | 4          | 30815   | 0        | 157085    | 129000  | 28,085    | 17,755    | 33969  |
|    |                      |          |         | 5          | 26390   | 0        | 134751    | 129000  | 5,751     | 3,189     | 25786  |
|    |                      |          |         | 186471     | 0       | 1035989  | 645000    | 390,989 | 330,491   | 270773    |        |

|             |       |             |         |             |         |
|-------------|-------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 23.28 | EQUIP VAL:  | 5,352   |             |         |
| \$/BBLPROD: | 0     | WI OIL VAL: | 271,005 | RI OIL VAL: | 222,035 |
| WI PAYOUT:  | 2.6   | GAS VAL:    | 59,486  | GAS VAL:    | 48,737  |
| RI PAYOUT:  | 3.5   | PRD VAL:    | 0       | PRD VAL:    | 0       |

\*\*\* PARAMETERS \*\*\*

|           |   |       |      |          |    |
|-----------|---|-------|------|----------|----|
| MO SHIFT: | 6 | DISC: | 14.0 | YRS MAX: | 28 |
| YRS FLAT: |   | FMVF: |      | 8/8 RES: |    |

|                     |       |                  |      |
|---------------------|-------|------------------|------|
| OIL WELLHEAD PRICE: | 78.10 | GAS WI GR PRICE: | 2.61 |
| OIL %TAX ALLOWABLE: | 9.6   | GAS RI GR PRICE: | 2.61 |
| TYPE..(USNPQLHCT):  | L     | GAS %TAX ALLOW.: | 12.5 |
| GRAV SCHED#/DEGREE: | /     | GAS PRICE ESCAL? | Y    |
| PRD WELLHEAD PRICE: |       | ADDL GAS PRICES? | N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 129,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |        |          |                    |
|------|--------|----------|--------------------|
| OIL: | 17.2 D | B: 1.000 | De/Dt: 34.0 / 14.0 |
| GAS: | 87.0 D | B: 1.000 | De/Dt: 19.0 / 14.0 |
| PRD: | M      | B:       | De/Dt: /           |

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

|                  |           |
|------------------|-----------|
| LAST YR WI VAL:  | 629,840   |
| LAST YR RI VAL:  | 421,810   |
| LAST YR 8/8 VAL: | 1,051,650 |

|                   |        |
|-------------------|--------|
| LAST YR OIL PROD: | 6,446  |
| LAST YR GAS PROD: | 46,569 |

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 360417 - SUGG -B- FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 44885 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 10103  
OPERATOR#, AGENT#: 486610 - 574  
OPERATOR NAME....: LAREDO PETROLEUM, IN  
OIL FIELD#.....: 45484200  
OIL FIELD NAME...: JAILHOUSE (FUSSELMAN)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 10,100    |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 10,100    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 10,100    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 10,100    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 10,100    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 10,100    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 10,100    |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 46,500       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 10,350  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,100  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 10,100

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360418 - SUGG B 131-132 (ALLOC-B) FULL WI DECIMAL = .752593 #WELLS: 1  
RRC#, WELL#.....: 18703 - RRC DIST.: 07C FULL RI DECIMAL = .247407 DEPTH: 7417  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |       |         |   |       |      |      |     |       |
|-----------|--------------|---|-------|---------|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 1,788 | 205,929 | 0 | 70.97 | 2.00 | 2.00 | .00 | 95500 |
| ALT JOB#: | UNIT.....:   | 2 | 1,505 | 185,336 | 0 | 72.29 | 2.00 | 2.00 | .00 | 81879 |
| ALT LSE#: | EOR.....:    | 3 | 1,294 | 166,802 | 0 | 73.64 | 2.00 | 2.00 | .00 | 71715 |
| ALT RRC#: | GRAPH.....:  | 4 | 1,113 | 150,122 | 0 | 75.00 | 1.99 | 1.99 | .00 | 62823 |
|           |              | 5 | 957   | 135,110 | 0 | 76.39 | 1.99 | 1.99 | .00 | 55019 |

|     |                   |         |           |       |         |   |  |  |  |         |
|-----|-------------------|---------|-----------|-------|---------|---|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 6,657 | 843,299 | 0 |  |  |  | 366,936 |
|-----|-------------------|---------|-----------|-------|---------|---|--|--|--|---------|

|    |                      |          |         |            |         |          |           |         |           |           |
|----|----------------------|----------|---------|------------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 801,130 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 801,130 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 801,130 |            |         |          |           |         |           |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 801,130 | 1          | 309961  | 0        | 405461    | 232000  | 173,461   | 162,462   |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 801,130 | 2          | 278965  | 0        | 360844    | 232000  | 128,844   | 105,854   |
| 60 | SANTA RITA UWD       | 1.000000 | 801,130 | 3          | 251068  | 0        | 322783    | 232000  | 90,783    | 65,424    |
| 61 | REAGAN CO WSD        | 1.000000 | 801,130 | 4          | 224832  | 0        | 287655    | 232000  | 55,655    | 35,183    |
|    |                      |          |         | 5          | 202349  | 0        | 257368    | 232000  | 25,368    | 14,067    |
|    |                      |          |         |            | 1267175 | 0        | 1634111   | 1160000 | 474,111   | 382,990   |

|             |       |             |         |             |         |
|-------------|-------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 17.17 | EQUIP VAL:  | 5,352   |             |         |
| \$/BBLPROD: | 0     | WI OIL VAL: | 85,999  | RI OIL VAL: | 92,690  |
| WI PAYOUT:  | 2.9   | GAS VAL:    | 296,990 | GAS VAL:    | 320,095 |
| RI PAYOUT:  | 3.6   | PRD VAL:    | 0       | PRD VAL:    | 0       |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.18  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 232,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 5.4 D B: 1.000 De/Dt: 17.0 / 14.0  
GAS: 595.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,229,850  
LAST YR RI VAL: 819,630  
LAST YR 8/8 VAL: 2,049,480

LAST YR OIL PROD: 1,727  
LAST YR GAS PROD: 185,618

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360419 - SUGG E 197-198 (ALLOC-C) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 18638 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7856  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | 8/8 ANNUAL       | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
|-----|----------------------|----------|-----------|------------------|------------|------------|-------|-------|-------|-------|-----------|
|     |                      |          |           | YR OIL PRDCTN    | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| --- |                      |          |           | ---              | ---        | ---        | ---   | ---   | ---   | ---   | ---       |
|     |                      |          |           | 1                | 10,345     | 159,325    | 0     | 70.97 | 2.98  | 2.98  | .00       |
|     |                      |          |           | 2                | 8,897      | 137,016    | 0     | 72.29 | 2.98  | 2.98  | .00       |
|     |                      |          |           | 3                | 7,740      | 119,204    | 0     | 73.64 | 2.97  | 2.97  | .00       |
|     |                      |          |           | 4                | 6,734      | 103,707    | 0     | 75.00 | 2.97  | 2.97  | .00       |
|     |                      |          |           | 5                | 5,859      | 90,225     | 0     | 76.39 | 2.96  | 2.96  | .00       |
|     |                      |          |           | 6                | 5,097      | 78,496     | 0     | 77.82 | 2.95  | 2.95  | .00       |
|     |                      |          |           | 7                | 4,434      | 68,292     | 0     | 77.82 | 2.95  | 2.95  | .00       |
|     |                      |          |           | 8                | 3,858      | 59,414     | 0     | 77.82 | 2.95  | 2.95  | .00       |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,323,040 | 9                | 3,356      | 51,690     | 0     | 77.82 | 2.95  | 2.95  | .00       |
| 01  | REAGAN COUNTY        | 1.000000 | 3,323,040 | 10               | 2,920      | 44,970     | 0     | 77.82 | 2.95  | 2.95  | .00       |
| 02  | FM&LR                | 1.000000 | 3,323,040 | 11               | 2,540      | 39,124     | 0     | 77.82 | 2.95  | 2.95  | .00       |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,323,040 | =====            |            |            |       |       |       |       | =====     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,323,040 | 61,780 951,463 0 |            |            |       |       |       |       | 3,470,950 |
| 60  | SANTA RITA UWD       | 1.000000 | 3,323,040 |                  |            |            |       |       |       |       |           |
| 61  | REAGAN CO WSD        | 1.000000 | 3,323,040 |                  |            |            |       |       |       |       |           |

|                    |            |             |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|--------------------|------------|-------------|--|---------|---------|----------|-----------|---------|-----------|-----------|
|                    |            |             |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| ---                |            |             |  | ---     | ---     | ---      | ---       | ---     | ---       | ---       |
|                    |            |             |  | 1       | 356091  | 0        | 906729    | 227000  | 679,729   | 636,627   |
|                    |            |             |  | 2       | 306231  | 0        | 788604    | 227000  | 561,604   | 461,397   |
|                    |            |             |  | 3       | 265527  | 0        | 693007    | 227000  | 466,007   | 335,838   |
|                    |            |             |  | 4       | 231007  | 0        | 609795    | 227000  | 382,795   | 241,991   |
|                    |            |             |  | 5       | 200300  | 0        | 535977    | 227000  | 308,977   | 171,337   |
|                    |            |             |  | 6       | 173672  | 0        | 471158    | 227000  | 244,158   | 118,765   |
|                    |            |             |  | 7       | 151096  | 0        | 409886    | 227000  | 182,886   | 78,037    |
| *** PARAMETERS *** |            |             |  | 8       | 131453  | 0        | 356625    | 227000  | 129,625   | 48,517    |
|                    |            |             |  | 9       | 114364  | 0        | 310237    | 227000  | 83,237    | 27,329    |
| MO SHIFT: 6        | DISC: 14.0 | YRS MAX: 28 |  | 10      | 99496   | 0        | 269922    | 227000  | 42,922    | 12,362    |
| YRS FLAT:          | FMVF:      | 8/8 RES:    |  | 11      | 86562   | 0        | 234809    | 227000  | 7,809     | 1,973     |
|                    |            |             |  | =====   |         |          |           |         |           |           |

|                           |  |  |  |                       |           |            |   |            |           |           |           |                     |
|---------------------------|--|--|--|-----------------------|-----------|------------|---|------------|-----------|-----------|-----------|---------------------|
| OIL WELLHEAD PRICE: 78.10 |  |  |  | GAS WI GR PRICE: 3.25 |           | 2115799    | 0 | 5586749    | 2497000   | 3,089,749 | 2,134,173 | 1184867             |
| OIL %TAX ALLOWABLE: 9.6   |  |  |  | GAS RI GR PRICE: 3.25 |           |            |   |            |           |           |           |                     |
| TYPE..(USNPQLHCT): L      |  |  |  | GAS %TAX ALLOW.: 12.5 |           |            |   |            |           |           |           |                     |
| GRAV SCHED#/DEGREE: /     |  |  |  | GAS PRICE ESCAL? Y    |           |            |   |            |           |           |           |                     |
| PRD WELLHEAD PRICE:       |  |  |  | ADDL GAS PRICES? N    |           |            |   |            |           |           |           |                     |
|                           |  |  |  |                       |           |            |   |            |           |           |           |                     |
| OP EXP \$/YR              |  |  |  | OIL BOPD              | GAS MCF/D | PROD BBL/D |   |            |           |           |           |                     |
| -----                     |  |  |  | -----                 | -----     | -----      |   |            |           |           |           |                     |
| 227,000                   |  |  |  |                       |           |            |   | 8/8 VALUE: | 3,323,040 | WI TOTAL: | 2,138,170 | RI TOTAL: 1,184,870 |
| -----                     |  |  |  |                       |           |            |   |            |           |           |           |                     |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 30.8 D B: 1.000 De/Dt: 15.0 / 13.0  
GAS: 474.0 D B: 1.000 De/Dt: 15.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,846,080  
LAST YR RI VAL: 1,062,380  
LAST YR 8/8 VAL: 2,908,460

LAST YR OIL PROD: 10,539  
LAST YR GAS PROD: 151,300

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360420 - SUGG E 208-207 (ALLOC-D) FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 18820 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7725  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 2,461,720  
01 REAGAN COUNTY 1.000000 2,461,720  
02 FM&LR 1.000000 2,461,720  
30 REAGAN COUNTY ISD 1.000000 2,461,720  
50 REAGAN COUNTY HOSP D 1.000000 2,461,720  
60 SANTA RITA UWD 1.000000 2,461,720  
61 REAGAN CO WSD 1.000000 2,461,720

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 3,434 311,148 0 70.97 2.57 2.57 .00 182783  
2 2,446 280,033 0 72.29 2.57 2.57 .00 132616  
3 1,898 252,030 0 73.64 2.56 2.56 .00 104827  
4 1,552 226,827 0 75.00 2.56 2.56 .00 87300  
5 1,311 204,144 0 76.39 2.56 2.56 .00 75110  
6 1,114 183,730 0 77.82 2.56 2.56 .00 65019  
7 947 165,357 0 77.82 2.56 2.56 .00 55272  
8 805 148,821 0 77.82 2.56 2.56 .00 46984  
9 684 133,939 0 77.82 2.56 2.56 .00 39922

=====

14,191 1,906,029 0 789,833

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 599738 0 782521 267500 515,021 482,364 245378  
2 539764 0 672380 267500 404,880 332,638 186585  
3 483898 0 588725 267500 321,225 231,497 144574  
4 435508 0 522808 267500 255,308 161,398 113618  
5 391956 0 467066 267500 199,566 110,666 89826  
6 352762 0 417781 267500 150,281 73,101 71105  
7 317485 0 372757 267500 105,257 44,914 56143  
8 285736 0 332720 267500 65,220 24,411 44347  
9 257163 0 297085 267500 29,585 9,714 35042

=====

3664010 0 4453843 2407500 2,046,343 1,470,703 986618

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

\$/BBLRESV: 24.50 EQUIP VAL: 4,403

\$/BBLPROD: 0 WI OIL VAL: 260,810 RI OIL VAL: 174,964

WI PAYOUT: 3.9 GAS VAL: 1,209,891 GAS VAL: 811,653

RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 2,461,720 WI TOTAL: 1,475,100 RI TOTAL: 986,620

=====

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

-----

267,500

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 11.6 D B: 1.000 De/Dt: 33.0 / 15.0

GAS: 899.0 D B: 1.000 De/Dt: 10.0 / 10.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,833,350

LAST YR RI VAL: 1,535,470

LAST YR 8/8 VAL: 4,368,820

LAST YR OIL PROD: 2,700

LAST YR GAS PROD: 256,998

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360421 - SUGG E 208-207 (ALLOC-E) FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 18825 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7806  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 3,590,060

01 REAGAN COUNTY 1.000000 3,590,060

02 FM&LR 1.000000 3,590,060

30 REAGAN COUNTY ISD 1.000000 3,590,060

50 REAGAN COUNTY HOSP D 1.000000 3,590,060

60 SANTA RITA UWD 1.000000 3,590,060

61 REAGAN CO WSD 1.000000 3,590,060

00 REAGAN COUNTY APPRAI 1.000000 3,590,060

01 REAGAN COUNTY 1.000000 3,590,060

02 FM&LR 1.000000 3,590,060

30 REAGAN COUNTY ISD 1.000000 3,590,060

50 REAGAN COUNTY HOSP D 1.000000 3,590,060

60 SANTA RITA UWD 1.000000 3,590,060

61 REAGAN CO WSD 1.000000 3,590,060

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.90

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.90

TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

515,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 43.5 D B: 1.000 De/Dt: 18.0 / 14.0

GAS: 1,042.0 D B: 1.000 De/Dt: 26.0 / 14.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,312,930

LAST YR RI VAL: 2,044,010

LAST YR 8/8 VAL: 5,356,940

LAST YR OIL PROD: 13,494

LAST YR GAS PROD: 355,282

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360422 - SUGG E 208-207 (ALLOC-F) FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 18695 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7779  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 1,026   | 129,489   | 0        | 77.82     | 2.68    | 2.68      | .00       | 59882   |
|-----|----------------------|----------|-----------|----|---------|-----------|----------|-----------|---------|-----------|-----------|---------|
| --- | -----                | -----    | -----     | 8  | 882     | 116,540   | 0        | 77.82     | 2.68    | 2.68      | .00       | 51478   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,104,280 | 9  | 759     | 104,886   | 0        | 77.82     | 2.68    | 2.68      | .00       | 44299   |
| 01  | REAGAN COUNTY        | 1.000000 | 2,104,280 | 10 | 653     | 94,397    | 0        | 77.82     | 2.68    | 2.68      | .00       | 38112   |
| 02  | FM&LR                | 1.000000 | 2,104,280 |    | =====   | =====     | =====    |           |         |           |           | =====   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,104,280 |    | 14,475  | 1,586,988 | 0        |           |         |           |           | 810,165 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,104,280 |    |         |           |          |           |         |           |           |         |
| 60  | SANTA RITA UWD       | 1.000000 | 2,104,280 |    | WI GAS  | WI PRD    | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
| 61  | REAGAN CO WSD        | 1.000000 | 2,104,280 | YR | REVENUE | REVENUE   | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |

|                    |            |             |  |         |        |         |         |           |           |         |        |
|--------------------|------------|-------------|--|---------|--------|---------|---------|-----------|-----------|---------|--------|
|                    |            |             |  | 1       | 493405 | 0       | 643719  | 227000    | 416,719   | 390,295 | 201853 |
|                    |            |             |  | 2       | 444064 | 0       | 566487  | 227000    | 339,487   | 278,912 | 157200 |
|                    |            |             |  | 3       | 399658 | 0       | 503490  | 227000    | 276,490   | 199,258 | 123644 |
|                    |            |             |  | 4       | 358360 | 0       | 449091  | 227000    | 222,091   | 140,399 | 97598  |
|                    |            |             |  | 5       | 322524 | 0       | 401989  | 227000    | 174,989   | 97,037  | 77311  |
|                    |            |             |  | 6       | 289193 | 0       | 358822  | 227000    | 131,822   | 64,122  | 61071  |
|                    |            |             |  | 7       | 260273 | 0       | 320155  | 227000    | 93,155    | 39,750  | 48221  |
|                    |            |             |  | 8       | 234245 | 0       | 285723  | 227000    | 58,723    | 21,979  | 38083  |
| *** PARAMETERS *** |            |             |  | 9       | 210821 | 0       | 255120  | 227000    | 28,120    | 9,232   | 30092  |
|                    |            |             |  | 10      | 189738 | 0       | 227850  | 227000    | 850       | 244     | 23783  |
|                    |            |             |  | =====   |        |         |         |           |           |         |        |
| MO SHIFT: 6        | DISC: 14.0 | YRS MAX: 28 |  | =====   | =====  | =====   | =====   | =====     | =====     | =====   | =====  |
| YRS FLAT:          | FMVF:      | 8/8 RES:    |  | 3202281 | 0      | 4012446 | 2270000 | 1,742,446 | 1,241,228 | 858856  |        |

|                           |  |  |  |                       |  |                     |  |                     |  |                     |  |
|---------------------------|--|--|--|-----------------------|--|---------------------|--|---------------------|--|---------------------|--|
| OIL WELLHEAD PRICE: 78.10 |  |  |  | GAS WI GR PRICE: 2.95 |  | \$/BBLRESV: 23.09   |  | EQUIP VAL: 4,194    |  |                     |  |
| OIL %TAX ALLOWABLE: 9.6   |  |  |  | GAS RI GR PRICE: 2.95 |  | \$/BBLPROD: 0       |  | WI OIL VAL: 250,619 |  | RI OIL VAL: 173,413 |  |
| TYPE..(USNPQLHCT): L      |  |  |  | GAS %TAX ALLOW.: 12.5 |  | WI PAYOUT: 4.0      |  | GAS VAL: 990,608    |  | GAS VAL: 685,442    |  |
| GRAV SCHED#/DEGREE: /     |  |  |  | GAS PRICE ESCAL? Y    |  | RI PAYOUT: 5.0      |  | PRD VAL: 0          |  | PRD VAL: 0          |  |
| PRD WELLHEAD PRICE:       |  |  |  | ADDL GAS PRICES? N    |  |                     |  | =====               |  | =====               |  |
|                           |  |  |  | 8/8 VALUE: 2,104,280  |  | WI TOTAL: 1,245,420 |  |                     |  | RI TOTAL: 858,860   |  |
| OP EXP \$/YR              |  |  |  | OIL BOPD              |  | GAS MCF/D           |  | PROD BBL/D          |  |                     |  |
| -----                     |  |  |  | -----                 |  | -----               |  | -----               |  | -----               |  |
| 227,000                   |  |  |  |                       |  |                     |  |                     |  |                     |  |
| -----                     |  |  |  | -----                 |  | -----               |  | -----               |  | -----               |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 8.8 D B: 1.000 De/Dt: 22.0 / 14.0  
GAS: 704.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,967,450  
LAST YR RI VAL: 1,131,230  
LAST YR 8/8 VAL: 3,098,680

LAST YR OIL PROD: 2,864  
LAST YR GAS PROD: 207,694

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360423 - SUGG E 208-209 (ALLOC-F) FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 18696 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7726  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 1,606,260  
01 REAGAN COUNTY 1.000000 1,606,260  
02 FM&LR 1.000000 1,606,260

30 REAGAN COUNTY ISD 1.000000 1,606,260  
50 REAGAN COUNTY HOSP D 1.000000 1,606,260  
60 SANTA RITA UWD 1.000000 1,606,260  
61 REAGAN CO WSD 1.000000 1,606,260

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 296293 0 577068 227000 350,068 327,870 180953  
2 251218 0 492106 227000 265,106 217,803 136559  
3 218701 0 430729 227000 203,729 146,821 105775  
4 192457 0 382413 227000 155,413 98,248 83107  
5 169362 0 339635 227000 112,635 62,459 65319  
6 148439 0 301063 227000 74,063 36,026 51240  
7 130626 0 264924 227000 37,924 16,182 39902  
8 114952 0 233141 227000 6,141 2,298 31074  
=====

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.73  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.73  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
227,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 15.9 D B: 1.000 De/Dt: 17.0 / 12.0  
GAS: 473.0 D B: 1.000 De/Dt: 16.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,624,610  
LAST YR RI VAL: 921,900  
LAST YR 8/8 VAL: 2,546,510

LAST YR OIL PROD: 5,576  
LAST YR GAS PROD: 155,656

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360424 - TAYLOR A 14-16 (ALLOC-G) FULL WI DECIMAL = .754184 #WELLS: 2  
RRC#, WELL#.....: 18728 - RRC DIST.: 07C FULL RI DECIMAL = .245816 DEPTH: 7156  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 2,767,310  
01 REAGAN COUNTY 1.000000 2,767,310  
02 FM&LR 1.000000 2,767,310

30 REAGAN COUNTY ISD 1.000000 2,767,310  
50 REAGAN COUNTY HOSP D 1.000000 2,767,310  
60 SANTA RITA UWD 1.000000 2,767,310  
61 REAGAN CO WSD 1.000000 2,767,310

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-- -----

1 655139 0 987419 322000 665,419 623,225 302758  
2 540826 0 814462 322000 492,462 404,592 220998  
3 458885 0 692812 322000 370,812 267,233 166360  
4 394642 0 599516 322000 277,516 175,437 127398  
5 339391 0 518853 322000 196,853 109,161 97571  
6 291877 0 449109 322000 127,109 61,830 74741  
7 251015 0 386238 322000 64,238 27,411 56883  
8 215872 0 332138 322000 10,138 3,795 43288

=====

3147647 0 4780547 2576000 2,204,547 1,672,684 1089997

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.04  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.04  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
322,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 19.2 D B: 1.000 De/Dt: 21.0 / 14.0  
GAS: 953.0 D B: 1.000 De/Dt: 19.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,755,580  
LAST YR RI VAL: 1,097,890  
LAST YR 8/8 VAL: 2,853,470

LAST YR OIL PROD: 6,563  
LAST YR GAS PROD: 286,239

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 360425 - BOLD WTG 1 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 18722 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7392

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

|           |              |               |            |            |       |       |       |       |         |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |         |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |         |
| ALT LSE#: | EOR.....:    | 1             | 4,498      | 23,531     | 0     | 70.97 | 2.31  | 2.31  | .00     | 239417  |
| ALT RRC#: | GRAPH.....:  | 2             | 3,561      | 21,178     | 0     | 72.29 | 2.30  | 2.30  | .00     | 193069  |
|           |              | 3             | 2,947      | 19,060     | 0     | 73.64 | 2.30  | 2.30  | .00     | 162763  |
|           |              | =====         | =====      | =====      |       |       |       |       |         | =====   |
|           |              |               | 11,006     | 63,769     | 0     |       |       |       |         | 595,249 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 367,490   | -- |                |                |                  |                    |                |                   |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 367,490   | 1  | 40767          | 0              | 280184           | 173500             | 106,684        | 99,919            | 87858             |
| 02  | FM&LR                | 1.000000 | 367,490   | 2  | 36532          | 0              | 229601           | 173500             | 56,101         | 46,091            | 63713             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 367,490   | 3  | 32879          | 0              | 195642           | 173500             | 22,142         | 15,957            | 48044             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 367,490   |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 367,490   |    | 110178         | 0              | 705427           | 520500             | 184,927        | 161,967           | 199615            |
| 61  | REAGAN CO WSD        | 1.000000 | 367,490   |    |                |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | \$/BBLRESV:    | 16.56          | EQUIP VAL:       | 5,901              |                |                   |                   |
|     |                      |          |           |    | \$/BBLPROD:    | 0              | WI OIL VAL:      | 136,670            | RI OIL VAL:    | 168,438           |                   |
|     |                      |          |           |    | WI PAYOUT:     | 2.2            | GAS VAL:         | 25,297             | GAS VAL:       | 31,177            |                   |
|     |                      |          |           |    | RI PAYOUT:     | 2.5            | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
|     |                      |          |           |    |                |                |                  | =====              |                | =====             |                   |
|     |                      |          |           |    | 8/8 VALUE:     | 367,490        | WI TOTAL:        | 167,870            | RI TOTAL:      | 199,620           |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.52  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.52  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
173,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 14.1 D B: 1.000 De/Dt: 23.0 / 13.0  
GAS: 68.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 126,900  
LAST YR RI VAL: 210,590  
LAST YR 8/8 VAL: 337,490

LAST YR OIL PROD: 4,594  
LAST YR GAS PROD: 11,279

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360426 - COATES 738 FULL WI DECIMAL = .750000 #WELLS: 24  
RRC#, WELL#.....: 20545 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7630  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 20,743,660  
01 REAGAN COUNTY 1.000000 20,743,660  
02 FM&LR 1.000000 20,743,660

30 REAGAN COUNTY ISD 1.000000 20,743,660  
50 REAGAN COUNTY HOSP D 1.000000 20,743,660  
60 SANTA RITA UWD 1.000000 20,743,660  
61 REAGAN CO WSD 1.000000 20,743,660

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 4064308 0 7882104 4436150 3,445,954 3,227,446 2471617  
2 3739163 0 7049521 3770728 3,278,793 2,693,758 1956243  
3 3440030 0 6373848 3770728 2,603,120 1,875,990 1565247  
4 3150507 0 5750045 3770728 1,979,317 1,251,265 1249619  
5 2898466 0 5201968 3770728 1,431,240 793,665 1000443  
6 2654467 0 4696016 3770728 925,288 450,088 799246  
7 2442110 0 4218274 3770728 447,546 190,968 635343  
8 2246741 0 3792013 3770728 21,285 7,967 505425  
=====

24635792 0 44963789 3083124614,132,543 10,491,147 10183183  
\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 17.36 EQUIP VAL: 69,356  
\$/BBLPROD: 0 WI OIL VAL: 4,743,016 RI OIL VAL: 4,603,786  
WI PAYOUT: 3.6 GAS VAL: 5,748,120 GAS VAL: 5,579,386  
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.41  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.41  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,219,000  
-----

15.0 2

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 214.7 D B: 1.000 De/Dt: 16.0 / 13.0  
GAS: 7,006.0 D B: 1.000 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 15 EQ SCH#: 51 VAL: 105,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,775,840  
LAST YR RI VAL: 12,933,930  
LAST YR 8/8 VAL: 28,709,770

LAST YR OIL PROD: 74,033  
LAST YR GAS PROD: 2,262,070

REMARKS1: FR RRC 18598 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360427 - UNIVERSITY 1 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 20619 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7893

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |           |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| ALT LSE#: | EOR.....:    | 1             | 8,931      | 3,756      | 0     | 70.97 | 1.09  | 1.09  | .00       |
| ALT RRC#: | GRAPH.....:  | 2             | 7,147      | 3,331      | 0     | 72.29 | 1.08  | 1.08  | .00       |
|           |              | 3             | 5,958      | 2,991      | 0     | 73.64 | 1.08  | 1.08  | .00       |
|           |              | =====         | =====      | =====      |       |       |       |       | =====     |
|           |              | 22,036        | 10,078     | 0          |       |       |       |       | 1,191,927 |

|     |                      |          |           |             |         |             |           |             |           |           |
|-----|----------------------|----------|-----------|-------------|---------|-------------|-----------|-------------|-----------|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS      | WI PRD  | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |
| --- | -----                | -----    | -----     | YR REVENUE  | REVENUE | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 553,460   | --          | -----   | -----       | -----     | -----       | -----     | -----     |
| 01  | REAGAN COUNTY        | 1.000000 | 553,460   | 1           | 3071    | 0           | 478446    | 153,446     | 143,716   | 150028    |
| 02  | FM&LR                | 1.000000 | 553,460   | 2           | 2698    | 0           | 390190    | 325000      | 65,190    | 53,559    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 553,460   | 3           | 2423    | 0           | 331483    | 325000      | 6,483     | 4,672     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 553,460   | =====       | =====   | =====       | =====     | =====       | =====     | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 553,460   |             | 8192    | 0           | 1200119   | 975000      | 225,119   | 201,947   |
| 61  | REAGAN CO WSD        | 1.000000 | 553,460   |             |         |             |           |             |           | 339709    |
|     |                      |          |           | \$/BBLRESV: | 12.14   | EQUIP VAL:  | 11,802    |             |           |           |
|     |                      |          |           | \$/BBLPROD: | 0       | WI OIL VAL: | 200,569   | RI OIL VAL: | 337,390   |           |
|     |                      |          |           | WI PAYOUT:  | 1.9     | GAS VAL:    | 1,378     | GAS VAL:    | 2,319     |           |
|     |                      |          |           | RI PAYOUT:  | 2.5     | PRD VAL:    | 0         | PRD VAL:    | 0         |           |
|     |                      |          |           |             |         |             | =====     |             | =====     |           |
|     |                      |          |           | 8/8 VALUE:  | 553,460 | WI TOTAL:   | 213,750   | RI TOTAL:   | 339,710   |           |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 1.18 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.18 |             |
| TYPE..(USNPQLHCT)..: L    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 325,000                   |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |        |          |                    |
|------|--------|----------|--------------------|
| OIL: | 27.8 D | B: 1.000 | De/Dt: 22.0 / 12.0 |
| GAS: | 11.0 D | B: 1.000 | De/Dt: 12.0 / 10.0 |
| PRD: | M      | B:       | De/Dt: /           |

  

|             |     |          |    |      |        |
|-------------|-----|----------|----|------|--------|
| PROD WELLS: | 2   | EQ SCH#: | 51 | VAL: | 14,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |        |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |        |
| COMPRESSRS: | HP: |          |    | VAL: |        |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 115,760  
LAST YR RI VAL: 136,310  
LAST YR 8/8 VAL: 252,070

LAST YR OIL PROD: 10,416  
LAST YR GAS PROD: 8,219

REMARKS1: FR RRC 18808 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360428 - UNIVERSITY 48-17 FULL WI DECIMAL = .755000 #WELLS: 2  
RRC#, WELL#.....: 20645 - RRC DIST.: 07C FULL RI DECIMAL = .245000 DEPTH: 6869  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |       |        |   |       |      |      |     |        |
|-----------|--------------|---|-------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 2,477 | 62,365 | 0 | 70.97 | 2.89 | 2.89 | .00 | 132723 |
| ALT JOB#: | UNIT.....:   | 2 | 2,155 | 48,373 | 0 | 72.29 | 2.88 | 2.88 | .00 | 117618 |
| ALT LSE#: | EOR.....:    | 3 | 1,875 | 39,525 | 0 | 73.64 | 2.88 | 2.88 | .00 | 104247 |
| ALT RRC#: | GRAPH.....:  | 4 | 1,631 | 33,416 | 0 | 75.00 | 2.87 | 2.87 | .00 | 92355  |
|           |              | 5 | 1,419 | 28,943 | 0 | 76.39 | 2.87 | 2.87 | .00 | 81840  |

|     |                   |         |           |       |         |   |         |
|-----|-------------------|---------|-----------|-------|---------|---|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 9,557 | 212,622 | 0 | 528,783 |
|-----|-------------------|---------|-----------|-------|---------|---|---------|

|    |                      |          |         |            |         |          |           |         |           |           |
|----|----------------------|----------|---------|------------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 485,330 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 485,330 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 485,330 |            |         |          |           |         |           |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 485,330 | 1          | 136077  | 0        | 268800    | 144500  | 124,300   | 116,418   |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 485,330 | 2          | 105182  | 0        | 222800    | 144500  | 78,300    | 64,329    |
| 60 | SANTA RITA UWD       | 1.000000 | 485,330 | 3          | 85943   | 0        | 190190    | 144500  | 45,690    | 32,928    |
| 61 | REAGAN CO WSD        | 1.000000 | 485,330 | 4          | 72407   | 0        | 164762    | 144500  | 20,262    | 12,810    |
|    |                      |          |         | 5          | 62715   | 0        | 144555    | 144500  | 55        | 30        |

|  |  |  |  |        |   |        |        |         |         |        |
|--|--|--|--|--------|---|--------|--------|---------|---------|--------|
|  |  |  |  | 462324 | 0 | 991107 | 722500 | 268,607 | 226,515 | 249636 |
|--|--|--|--|--------|---|--------|--------|---------|---------|--------|

|             |       |             |         |
|-------------|-------|-------------|---------|
| \$/BBLRESV: | 16.75 | EQUIP VAL:  | 9,176   |
| \$/BBLPROD: | 0     | WI OIL VAL: | 120,852 |
| WI PAYOUT:  | 2.7   | GAS VAL:    | 105,663 |
| RI PAYOUT:  | 3.5   | PRD VAL:    | 0       |

|            |         |           |         |           |         |
|------------|---------|-----------|---------|-----------|---------|
| 8/8 VALUE: | 485,330 | WI TOTAL: | 235,690 | RI TOTAL: | 249,640 |
|------------|---------|-----------|---------|-----------|---------|

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.15  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.15  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 144,500      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 7.3 D B: 1.000 De/Dt: 13.0 / 13.0  
GAS: 198.0 D B: 1.000 De/Dt: 25.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 12,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 267,800  
LAST YR RI VAL: 204,130  
LAST YR 8/8 VAL: 471,930

LAST YR OIL PROD: 2,535  
LAST YR GAS PROD: 76,406

REMARKS1: FR RRC 18714 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/21/2024 MNRLJHAR

LEASE#, NAME.....: 360429 - UNIVERSITY 48-25 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20646 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 6975  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 505300 UNIT.....:  
ALT LSE#: 84161 EOR.....:  
ALT RRC#: 20646 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI .530000 338,860  
01 REAGAN COUNTY .530000 338,860  
02 FM&LR .530000 338,860  
30 REAGAN COUNTY ISD .530000 338,860  
50 REAGAN COUNTY HOSP D .530000 338,860  
60 SANTA RITA UWD .530000 338,860  
61 REAGAN CO WSD .530000 338,860

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 3,996 28,230 0 70.97 2.66 2.66 .00 212697  
2 3,636 24,276 0 72.29 2.65 2.65 .00 197135  
3 3,309 21,120 0 73.64 2.65 2.65 .00 182756  
4 3,011 18,374 0 75.00 2.64 2.64 .00 169369  
5 2,740 15,985 0 76.39 2.64 2.64 .00 156981  
6 2,493 13,907 0 77.82 2.63 2.63 .00 145504  
7 2,269 12,099 0 77.82 2.63 2.63 .00 132430

00 REAGAN COUNTY APPRAI .530000 338,860 21,454 133,991 0 1,196,872  
01 REAGAN COUNTY .530000 338,860  
02 FM&LR .530000 338,860  
30 REAGAN COUNTY ISD .530000 338,860  
50 REAGAN COUNTY HOSP D .530000 338,860  
60 SANTA RITA UWD .530000 338,860  
61 REAGAN CO WSD .530000 338,860

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 56319 0 269016 154500 114,516 107,255 84356  
2 48249 0 245384 154500 90,884 74,667 68094  
3 41976 0 224732 154500 70,232 50,614 55188  
4 36381 0 205750 154500 51,250 32,398 44714  
5 31650 0 188631 154500 34,131 18,926 36278  
6 27432 0 172936 154500 18,436 8,967 29433  
7 23865 0 156295 154500 1,795 766 23540

265872 0 1462744 1081500 381,244 293,593 341603  
\$/BBLRESV: 14.93 EQUIP VAL: 4,161  
\$/BBLPROD: 0 WI OIL VAL: 240,229 RI OIL VAL: 279,512  
WI PAYOUT: 3.4 GAS VAL: 53,364 GAS VAL: 62,090  
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 639,350 WI TOTAL: 297,750 RI TOTAL: 341,600

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.90  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
154,500  
ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 11.5 D B: 1.000 De/Dt: 9.0 / 9.0  
GAS: 84.0 D B: 1.000 De/Dt: 15.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 245,340  
LAST YR RI VAL: 248,280  
LAST YR 8/8 VAL: 493,620

LAST YR OIL PROD: 4,030  
LAST YR GAS PROD: 29,232

REMARKS1: R-360429-53% FR RRC 18813 TY21  
REMARKS2: C- 84161-47%  
MC1:  
MC2: CLA

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 235 IRION LAST UPDATE: 2/27/2024 MNRLTCHA

LEASE#, NAME.....: 360430 - UNIVERSITY 43-4 FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 18809 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 6668  
OPERATOR#, AGENT#: 742251 - 40  
OPERATOR NAME....: SABLE PERMIAN RESOUR  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----   | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |         |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |         |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |         |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |         |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | .190000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | .190000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 02  | FM&LR                | .190000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 30  | REAGAN COUNTY ISD    | .190000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 50  | REAGAN COUNTY HOSP D | .190000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 60  | SANTA RITA UWD       | .190000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 61  | REAGAN CO WSD        | .190000 |           |                             |                          |                          |                       |                   |                      |                      |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 77.60 GAS WI GR PRICE: 2.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.70  
TYPE..(USNPQLHCT): C GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
206,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: I- 86638-81% R/C TO 20644  
REMARKS2: R-360430-19%  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 235 IRION LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360430 - UNIVERSITY 43-4 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 20644 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 6668  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|-----------|---------------|------------|------------|-------|-------|-------|-------|---------|
|           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT FRZ.: | 1 5,338       | 80,869     | 0          | 70.52 | 2.86  | 2.86  | .00   | 282327  |
| ALT JOB#: | 2 4,593       | 72,420     | 0          | 71.83 | 2.85  | 2.85  | .00   | 247436  |
| ALT LSE#: | 3 4,040       | 65,178     | 0          | 73.16 | 2.85  | 2.85  | .00   | 221675  |
| ALT RRC#: | 4 3,609       | 58,660     | 0          | 74.53 | 2.84  | 2.84  | .00   | 201734  |
|           | 5 3,248       | 52,794     | 0          | 75.91 | 2.84  | 2.84  | .00   | 184917  |
|           | 6 2,923       | 47,515     | 0          | 77.32 | 2.84  | 2.84  | .00   | 169505  |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | =====  | =====   | ===== | ===== | =====     |
|-----|-------------------|---------|-----------|--------|---------|-------|-------|-----------|
| --- | -----             | -----   | -----     | 23,751 | 377,436 | 0     |       | 1,307,594 |

| 00 | REAGAN COUNTY APPRAI | .190000 | 192,470 |        |         |         |          |           |         |           |
|----|----------------------|---------|---------|--------|---------|---------|----------|-----------|---------|-----------|
| 01 | REAGAN COUNTY        | .190000 | 192,470 |        |         |         |          |           |         |           |
| 02 | FM&LR                | .190000 | 192,470 | YR     | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET |
| 30 | REAGAN COUNTY ISD    | .190000 | 192,470 | --     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   |
| 50 | REAGAN COUNTY HOSP D | .190000 | 192,470 | 1      | 173464  | 0       | 455791   | 249000    | 206,791 | 193,678   |
| 60 | SANTA RITA UWD       | .190000 | 192,470 | 2      | 154798  | 0       | 402234   | 249000    | 153,234 | 125,893   |
| 61 | REAGAN CO WSD        | .190000 | 192,470 | 3      | 139318  | 0       | 360993   | 249000    | 111,993 | 80,710    |
|    |                      |         |         | 4      | 124946  | 0       | 326680   | 249000    | 77,680  | 49,107    |
|    |                      |         |         | 5      | 112451  | 0       | 297368   | 249000    | 48,368  | 26,822    |
|    |                      |         |         | 6      | 101207  | 0       | 270712   | 249000    | 21,712  | 10,562    |
|    |                      |         |         | =====  | =====   | =====   | =====    | =====     | =====   | =====     |
|    |                      |         |         | 806184 | 0       | 2113778 | 1494000  | 619,778   | 486,772 | 517454    |

|                   |             |         |             |         |
|-------------------|-------------|---------|-------------|---------|
| \$/BBLRESV: 16.90 | EQUIP VAL:  | 8,739   |             |         |
| \$/BBLPROD: 0     | WI OIL VAL: | 301,120 | RI OIL VAL: | 320,100 |
| WI PAYOUT: 3.3    | GAS VAL:    | 185,652 | GAS VAL:    | 197,354 |
| RI PAYOUT: 4.0    | PRD VAL:    | 0       | PRD VAL:    | 0       |

\*\*\* PARAMETERS \*\*\*

|             |            |             |            |           |           |         |           |         |
|-------------|------------|-------------|------------|-----------|-----------|---------|-----------|---------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | 8/8 VALUE: | 1,012,960 | WI TOTAL: | 495,510 | RI TOTAL: | 517,450 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |           |           |         |           |         |

OIL WELLHEAD PRICE: 77.60 GAS WI GR PRICE: 3.12  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.12  
TYPE..(USNPQLHCT): C GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 249,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 15.9 D B: 1.100 De/Dt: 15.0 / 10.0  
GAS: 235.0 D B: 1.000 De/Dt: 11.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 12,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 980,980  
LAST YR RI VAL: 825,910  
LAST YR 8/8 VAL: 1,806,890

LAST YR OIL PROD: 6,213  
LAST YR GAS PROD: 88,724

REMARKS1: I- 86638-81% R/C FROM 18809  
REMARKS2: R-360430-19%  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 235 IRION LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360431 - TUCKER 166 FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 18802 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 10256  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI .610000 844,930  
01 REAGAN COUNTY .610000 844,930  
02 FM&LR .610000 844,930  
30 REAGAN COUNTY ISD .610000 844,930  
50 REAGAN COUNTY HOSP D .610000 844,930  
60 SANTA RITA UWD .610000 844,930  
61 REAGAN CO WSD .610000 844,930

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 5,923 101,449 0 70.52 2.26 2.26 .00 313267  
2 5,213 90,213 0 71.83 2.25 2.25 .00 280837  
3 4,657 81,192 0 73.16 2.25 2.25 .00 255530  
4 4,191 73,073 0 74.53 2.24 2.24 .00 234266  
5 3,772 65,766 0 75.91 2.24 2.24 .00 214749  
6 3,395 59,189 0 77.32 2.24 2.24 .00 196876  
7 3,056 53,270 0 77.32 2.24 2.24 .00 177217  
8 2,750 47,943 0 77.32 2.24 2.24 .00 159473

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
32,957 572,095 0 1,832,215

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 171956 0 485223 223500 261,723 245,127 152153  
2 152234 0 433071 223500 209,571 172,177 120177  
3 137012 0 392542 223500 169,042 121,823 96399  
4 122763 0 357029 223500 133,529 84,413 77591  
5 110487 0 325236 223500 101,736 56,416 62550  
6 99438 0 296314 223500 72,814 35,419 50431  
7 89494 0 266711 223500 43,211 18,439 40171  
8 80544 0 240017 223500 16,517 6,182 31991

963928 0 2796143 1788000 1,008,143 739,996 631463

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 19.62 EQUIP VAL: 13,673  
\$/BBLPROD: 0 WI OIL VAL: 484,893 RI OIL VAL: 413,776  
WI PAYOUT: 3.8 GAS VAL: 255,102 GAS VAL: 217,687  
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 77.60 GAS WI GR PRICE: 2.46  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.46  
TYPE..(USNPQLHCT): C GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 1,385,130 WI TOTAL: 753,670 RI TOTAL: 631,460

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
223,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 17.4 D B: 1.000 De/Dt: 12.7 / 10.0  
GAS: 296.0 D B: 1.000 De/Dt: 11.7 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 20,700  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,165,320  
LAST YR RI VAL: 1,290,330  
LAST YR 8/8 VAL: 3,455,650

LAST YR OIL PROD: 7,963  
LAST YR GAS PROD: 133,263

REMARKS1: I-86639-39% & G\$  
REMARKS2: R-360431-61%  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 360437 - HOLLEY 1208 HZ UNIT FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 18882 - RRC DIST.: 07C FULL RI DECIMAL = .187500 DEPTH: 8630  
OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |        |        |       |       |       |       |       |         |
|-----------|--------------|-------|--------|--------|-------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 5,068  | 39,642 | 0     | 70.97 | 2.98  | 2.98  | .00   | 292237  |
| ALT JOB#: | UNIT.....:   | 2     | 4,359  | 31,073 | 0     | 72.29 | 2.98  | 2.98  | .00   | 256029  |
| ALT LSE#: | EOR.....:    | 3     | 3,823  | 25,555 | 0     | 73.64 | 2.97  | 2.97  | .00   | 228740  |
| ALT RRC#: | GRAPH.....:  | ===== | =====  | =====  | ===== | ===== | ===== | ===== | ===== | =====   |
|           |              |       | 13,250 | 96,270 | 0     |       |       |       |       | 777,006 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE   | WI PRD REVENUE | WI GROSS REVENUE   | OPERATING EXPENSES | WI NET REVENUE      | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|------------------|----------------|--------------------|--------------------|---------------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 324,550   | --    | -----            | -----          | -----              | -----              | -----               | -----             | -----             |
| 01  | REAGAN COUNTY        | 1.000000 | 324,550   | 1     | 95983            | 0              | 388220             | 322000             | 66,220              | 62,021            | 84278             |
| 02  | FM&LR                | 1.000000 | 324,550   | 2     | 75236            | 0              | 331265             | 273700             | 57,565              | 47,294            | 63641             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 324,550   | 3     | 61667            | 0              | 290407             | 273700             | 16,707              | 12,040            | 49373             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 324,550   | ===== | =====            | =====          | =====              | =====              | =====               | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 324,550   |       | 232886           | 0              | 1009892            | 869400             | 140,492             | 121,355           | 197292            |
| 61  | REAGAN CO WSD        | 1.000000 | 324,550   |       |                  |                |                    |                    |                     |                   |                   |
|     |                      |          |           |       | \$/BBLRESV: 8.67 |                | EQUIP VAL: 5,901   |                    |                     |                   |                   |
|     |                      |          |           |       | \$/BBLPROD: 0    |                | WI OIL VAL: 93,370 |                    | RI OIL VAL: 151,795 |                   |                   |
|     |                      |          |           |       | WI PAYOUT: 2.2   |                | GAS VAL: 27,985    |                    | GAS VAL: 45,496     |                   |                   |
|     |                      |          |           |       | RI PAYOUT: 2.5   |                | PRD VAL: 0         |                    | PRD VAL: 0          |                   |                   |
|     |                      |          |           |       |                  |                | =====              |                    | =====               |                   |                   |
|     |                      |          |           |       | 8/8 VALUE:       | 324,550        | WI TOTAL: 127,260  |                    | RI TOTAL: 197,290   |                   |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.25  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.25  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 322,000      |          |           |            |
| -----        | -----    | -----     | -----      |
| 1            |          |           |            |
| 15.0 1       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 15.1 D B: 1.000 De/Dt: 15.0 / 12.0  
GAS: 125.0 D B: 1.000 De/Dt: 24.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 186,310  
LAST YR RI VAL: 165,370  
LAST YR 8/8 VAL: 351,680

LAST YR OIL PROD: 4,894  
LAST YR GAS PROD: 41,894

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 360438 - UNIVERSITY 2536 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 18914 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8308  
OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|-----|--|--|--|---------------|------------|------------|-------|-------|-------|-------|---------|
|     |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- |  |  |  | ---           | ---        | ---        | ---   | ---   | ---   | ---   | ---     |
|     |  |  |  | 1             | 11,888     | 10,998     | 0     | 70.97 | 1.88  | 1.88  | .00     |
|     |  |  |  | 2             | 10,461     | 8,894      | 0     | 72.29 | 1.87  | 1.87  | .00     |
|     |  |  |  | 3             | 9,206      | 7,465      | 0     | 73.64 | 1.87  | 1.87  | .00     |
|     |  |  |  | 4             | 8,101      | 6,432      | 0     | 75.00 | 1.87  | 1.87  | .00     |
|     |  |  |  | 5             | 7,129      | 5,596      | 0     | 76.39 | 1.86  | 1.86  | .00     |
|     |  |  |  | 6             | 6,274      | 4,869      | 0     | 77.82 | 1.86  | 1.86  | .00     |
|     |  |  |  | 7             | 5,521      | 4,236      | 0     | 77.82 | 1.86  | 1.86  | .00     |
|     |  |  |  | 8             | 4,858      | 3,685      | 0     | 77.82 | 1.86  | 1.86  | .00     |
| 00  |  |  |  | 9             | 4,275      | 3,206      | 0     | 77.82 | 1.86  | 1.86  | .00     |
| 01  |  |  |  | 10            | 3,762      | 2,789      | 0     | 77.82 | 1.86  | 1.86  | .00     |
| 02  |  |  |  | =====         |            |            |       | ===== |       |       |         |
| 30  |  |  |  | 71,475        |            |            |       | 0     |       |       |         |
| 50  |  |  |  |               |            |            |       |       |       |       |         |
| 60  |  |  |  |               |            |            |       |       |       |       |         |
| 61  |  |  |  |               |            |            |       |       |       |       |         |

|       |  |  |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-------|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
|       |  |  |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| ---   |  |  |  | ---     | ---     | ---      | ---       | ---     | ---       | ---       |
|       |  |  |  | 1       | 15507   | 0        | 648276    | 201000  | 447,276   | 418,915   |
|       |  |  |  | 2       | 12474   | 0        | 579643    | 201000  | 378,643   | 311,081   |
|       |  |  |  | 3       | 10470   | 0        | 518917    | 201000  | 317,917   | 229,113   |
|       |  |  |  | 4       | 9021    | 0        | 464702    | 201000  | 263,702   | 166,705   |
|       |  |  |  | 5       | 7806    | 0        | 416244    | 201000  | 215,244   | 119,359   |
|       |  |  |  | 6       | 6792    | 0        | 372974    | 201000  | 171,974   | 83,653    |
|       |  |  |  | 7       | 5909    | 0        | 328142    | 201000  | 127,142   | 54,252    |
|       |  |  |  | 8       | 5141    | 0        | 288678    | 201000  | 87,678    | 32,817    |
|       |  |  |  | 9       | 4472    | 0        | 253982    | 201000  | 52,982    | 17,395    |
|       |  |  |  | 10      | 3891    | 0        | 223460    | 201000  | 22,460    | 6,469     |
| ===== |  |  |  | =====   |         |          |           | =====   |           |           |
|       |  |  |  | 81483   |         |          |           | 0       |           |           |

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.05 \$/BBLRESV: 26.32 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.05 \$/BBLPROD: 0 WI OIL VAL: 1,411,109 RI OIL VAL: 859,814  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.2 GAS VAL: 28,648 GAS VAL: 17,456  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 2,321,220 WI TOTAL: 1,443,950 RI TOTAL: 877,270

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 201,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 34.8 D B: 1.000 De/Dt: 12.2 / 12.0  
GAS: 34.0 D B: 1.000 De/Dt: 21.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,421,020  
LAST YR RI VAL: 892,110  
LAST YR 8/8 VAL: 2,313,130

LAST YR OIL PROD: 11,011  
LAST YR GAS PROD: 8,606

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/23/2024 MNRLJHAR

LEASE#, NAME.....: 360439 - COATES-B-COATES-A UT 1 FULL WI DECIMAL = .770860 #WELLS: 2  
RRC#, WELL#.....: 19002 - RRC DIST.: 07C FULL RI DECIMAL = .229140 DEPTH: 7583  
OPERATOR#, AGENT#: 041867 - 84

OPERATOR NAME....: BTA OIL PRODUCERS, L  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 4,494,320  
01 REAGAN COUNTY 1.000000 4,494,320  
02 FM&LR 1.000000 4,494,320  
30 REAGAN COUNTY ISD 1.000000 4,494,320  
50 REAGAN COUNTY HOSP D 1.000000 4,494,320  
60 SANTA RITA UWD 1.000000 4,494,320  
61 REAGAN CO WSD 1.000000 4,494,320

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 26,153 272,179 0 70.29 2.55 2.55 .00 1417068  
2 16,253 187,538 0 71.60 2.55 2.55 .00 897061  
3 11,821 143,233 0 72.93 2.54 2.54 .00 664563  
4 9,296 115,911 0 74.28 2.54 2.54 .00 532284  
5 7,662 97,360 0 75.66 2.53 2.53 .00 446873  
6 6,513 82,756 0 77.07 2.53 2.53 .00 386938  
7 5,536 70,343 0 77.07 2.53 2.53 .00 328895

00 83,234 969,320 0 4,673,682  
01 WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
02 REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
30 YR 1 535020 0 1952088 400000 1,552,088 1,453,670 545865  
50 2 368642 0 1265703 400000 865,703 711,235 313214  
60 3 280448 0 945011 400000 545,011 392,773 206950  
61 4 226952 0 759236 400000 359,236 227,099 147140  
5 189879 0 636752 400000 236,752 131,286 109205  
6 161397 0 548335 400000 148,335 72,154 83223  
7 137188 0 466083 400000 66,083 28,197 62601  
1899526 0 6573208 2800000 3,773,208 3,016,414 1468198

\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 33.43 EQUIP VAL: 9,710  
\$/BBLPROD: 0 WI OIL VAL: 2,144,728 RI OIL VAL: 1,043,917  
WI PAYOUT: 3.2 GAS VAL: 871,683 GAS VAL: 424,280  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 4,494,320 WI TOTAL: 3,026,120 RI TOTAL: 1,468,200

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
400,000

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 98.1 D B: 1.000 De/Dt: 45.0 / 15.0  
GAS: 940.0 D B: 1.000 De/Dt: 36.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,467,400  
LAST YR RI VAL: 739,510  
LAST YR 8/8 VAL: 2,206,910

LAST YR OIL PROD: 58,984  
LAST YR GAS PROD: 304,084

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 6/23/2024 MNRLJHAR

|                   |                                 |                           |             |
|-------------------|---------------------------------|---------------------------|-------------|
| LEASE#, NAME..... | 360440 - COATES-B-COATES-A-UT 2 | FULL WI DECIMAL = .770854 | #WELLS: 2   |
| RRC#, WELL#.....  | 19003 - RRC DIST..: 07C         | FULL RI DECIMAL = .229146 | DEPTH: 7616 |

OPERATOR#, AGENT#: 041867 - 84

OPERATOR NAME....: BTA OIL PRODUCERS, L

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |        |        |   |       |      |      |     |        |
|-----------|--------------|-------|--------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2     | 13,061 | 61,223 | 0 | 71.60 | 2.63 | 2.63 | .00 | 720878 |
| ALT JOB#: | UNIT.....:   | 3     | 8,526  | 43,866 | 0 | 72.93 | 2.63 | 2.63 | .00 | 479318 |
| ALT LSE#: | GEOR.....:   | 4     | 6,148  | 34,207 | 0 | 74.28 | 2.63 | 2.63 | .00 | 352029 |
| ALT RRC#: | GRAPH.....:  | ===== | =====  | =====  |   |       |      |      |     | =====  |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|----|---------|---------|----------|-----------|-----------|-----------|-----------|
|     |                      |          |           | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,401,650 |    |         |         |          |           |           |           |           |
| 01  | REAGAN COUNTY        | 1.000000 | 2,401,650 | -- |         |         |          |           |           |           |           |
| 02  | FM&LR                | 1.000000 | 2,401,650 | 1  | 207785  | 0       | 1520647  | 400000    | 1,120,647 | 1,049,587 | 425235    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,401,650 | 2  | 124120  | 0       | 844998   | 400000    | 444,998   | 365,597   | 209112    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,401,650 | 3  | 88932   | 0       | 568250   | 400000    | 168,250   | 121,253   | 124446    |
| 60  | SANTA RITA UWD       | 1.000000 | 2,401,650 | 4  | 69349   | 0       | 421378   | 400000    | 21,378    | 13,514    | 81665     |
| 61  | REAGAN CO WSD        | 1.000000 | 2,401,650 |    | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
|     |                      |          |           |    | 490186  | 0       | 3355273  | 1600000   | 1,755,273 | 1,549,951 | 840458    |

|             |           |             |           |             |         |
|-------------|-----------|-------------|-----------|-------------|---------|
| \$/BBLRESV: | 33.04     | EQUIP VAL:  | 11,240    |             |         |
| \$/BBLPROD: | 0         | WI OIL VAL: | 1,323,511 | RI OIL VAL: | 717,671 |
| WI PAYOUT:  | 2.0       | GAS VAL:    | 226,439   | GAS VAL:    | 122,786 |
| RI PAYOUT:  | 2.8       | PRD VAL:    | 0         | PRD VAL:    | 0       |
|             |           |             | =====     |             | =====   |
| 8/8 VALUE:  | 2,401,650 | WI TOTAL:   | 1,561,190 | RI TOTAL:   | 840,460 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 77.35 | GAS WI GR PRICE: 2.88 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.88 |
| TYPE.. (USNPQLHCT).. U    | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 400,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |   |    |       |        |      |   |      |
|------|-------|---|----|-------|--------|------|---|------|
| OIL: | 97.8  | D | B: | .700  | De/Dt: | 53.0 | / | 15.0 |
| GAS: | 395.0 | D | B: | 1.000 | De/Dt: | 48.0 | / | 15.0 |
| PRD: |       | M | B: |       | De/Dt: |      | / |      |

```

PROD WELLS:      2  EQ SCH#: 51  VAL:      14,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

```

LAST YR  WI  VAL:      2,339,410
LAST YR  RI  VAL:      1,083,840
LAST YR 8/8 VAL:      3,423,250

```

LAST YR OIL PROD: 68,849  
LAST YR GAS PROD: 315,132

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/23/2024 MNRLJHAR

LEASE#, NAME.....: 360441 - COATES B - COATES A UNIT 3 FULL WI DECIMAL = .770853 #WELLS: 2  
RRC#, WELL#.....: 19005 - RRC DIST.: 07C FULL RI DECIMAL = .229147 DEPTH: 7592  
OPERATOR#, AGENT#: 041867 - 84

OPERATOR NAME....: BTA OIL PRODUCERS, L  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 3,867,140

01 REAGAN COUNTY 1.000000 3,867,140  
02 FM&LR 1.000000 3,867,140  
30 REAGAN COUNTY ISD 1.000000 3,867,140  
50 REAGAN COUNTY HOSP D 1.000000 3,867,140  
60 SANTA RITA UWD 1.000000 3,867,140  
61 REAGAN CO WSD 1.000000 3,867,140

1 29,003 175,777 0 70.29 2.35 2.35 .00 1571477  
2 17,220 117,111 0 71.60 2.35 2.35 .00 950425  
3 11,963 87,952 0 72.93 2.34 2.34 .00 672540  
4 9,032 70,456 0 74.28 2.34 2.34 .00 517163  
5 7,185 58,779 0 75.66 2.33 2.33 .00 419049  
6 5,920 50,428 0 77.07 2.33 2.33 .00 351705  
=====

80,323 560,503 0 4,482,359  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 318421 0 1889898 400000 1,489,898 1,395,423 528496  
2 212147 0 1162572 400000 762,572 626,506 287705  
3 158647 0 831187 400000 431,187 310,744 182031  
4 127088 0 644251 400000 244,251 154,408 124861  
5 105572 0 524621 400000 124,621 69,106 89978  
6 90573 0 442278 400000 42,278 20,565 67129  
=====

1012448 0 5494807 2400000 3,094,807 2,576,752 1280200  
\$/BBLRESV: 33.95 EQUIP VAL: 10,195  
\$/BBLPROD: 0 WI OIL VAL: 2,101,970 RI OIL VAL: 1,044,315  
WI PAYOUT: 2.8 GAS VAL: 474,779 GAS VAL: 235,883  
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 3,867,140 WI TOTAL: 2,586,940 RI TOTAL: 1,280,200  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 77.35 GAS WI GR PRICE: 2.56  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.56  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
400,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 110.3 D B: .800 De/Dt: 47.0 / 13.0  
GAS: 623.0 D B: 1.000 De/Dt: 39.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,394,590  
LAST YR RI VAL: 1,041,930  
LAST YR 8/8 VAL: 3,436,520

LAST YR OIL PROD: 71,622  
LAST YR GAS PROD: 286,891

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/23/2024 MNRLJHAR

LEASE#, NAME.....: 360442 - COATES-B-MARATHON UT 2 FULL WI DECIMAL = .824950 #WELLS: 2  
RRC#, WELL#.....: 19004 - RRC DIST.: 07C FULL RI DECIMAL = .175050 DEPTH: 7533  
OPERATOR#, AGENT#: 041867 - 84

OPERATOR NAME....: BTA OIL PRODUCERS, L  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |         |   |       |      |      |     |        |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 12,851 | 271,452 | 0 | 70.97 | 2.49 | 2.49 | .00 | 752384 |
| ALT JOB#: | UNIT.....:   | 2 | 7,655  | 201,829 | 0 | 72.29 | 2.49 | 2.49 | .00 | 456511 |
| ALT LSE#: | EOR.....:    | 3 | 5,471  | 160,726 | 0 | 73.64 | 2.49 | 2.49 | .00 | 332359 |
| ALT RRC#: | GRAPH.....:  | 4 | 4,258  | 133,564 | 0 | 75.00 | 2.48 | 2.48 | .00 | 263448 |
|           |              | 5 | 3,488  | 113,529 | 0 | 76.39 | 2.48 | 2.48 | .00 | 219807 |

|     |                   |         |           |        |         |   |  |  |  |           |
|-----|-------------------|---------|-----------|--------|---------|---|--|--|--|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 33,723 | 881,100 | 0 |  |  |  | 2,024,509 |
|-----|-------------------|---------|-----------|--------|---------|---|--|--|--|-----------|

|    |                      |          |           |            |         |          |           |           |           |           |
|----|----------------------|----------|-----------|------------|---------|----------|-----------|-----------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 2,203,040 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 2,203,040 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 2,203,040 | --         |         |          |           |           |           |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 2,203,040 | 1          | 557596  | 0        | 1309980   | 400000    | 909,980   | 852,278   |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 2,203,040 | 2          | 414582  | 0        | 871093    | 400000    | 471,093   | 387,036   |
| 60 | SANTA RITA UWD       | 1.000000 | 2,203,040 | 3          | 330151  | 0        | 662510    | 400000    | 262,510   | 189,183   |
| 61 | REAGAN CO WSD        | 1.000000 | 2,203,040 | 4          | 273255  | 0        | 536703    | 400000    | 136,703   | 86,420    |
|    |                      |          |           | 5          | 232266  | 0        | 452073    | 400000    | 52,073    | 28,876    |
|    |                      |          |           | =====      | =====   | =====    | =====     | =====     | =====     | =====     |
|    |                      |          |           | 1807850    | 0       | 3832359  | 2000000   | 1,832,359 | 1,543,793 | 648538    |

|             |           |             |           |             |         |
|-------------|-----------|-------------|-----------|-------------|---------|
| \$/BBLRESV: | 29.31     | EQUIP VAL:  | 10,705    |             |         |
| \$/BBLPROD: | 0         | WI OIL VAL: | 815,535   | RI OIL VAL: | 342,601 |
| WI PAYOUT:  | 2.7       | GAS VAL:    | 728,257   | GAS VAL:    | 305,936 |
| RI PAYOUT:  | 3.4       | PRD VAL:    | 0         | PRD VAL:    | 0       |
|             |           |             | =====     |             | =====   |
| 8/8 VALUE:  | 2,203,040 | WI TOTAL:   | 1,554,500 | RI TOTAL:   | 648,540 |

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.72  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.72  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 400,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 50.0 D B: 1.000 De/Dt: 48.5 / 15.0  
GAS: 887.0 D B: 1.000 De/Dt: 29.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,448,950  
LAST YR RI VAL: 851,030  
LAST YR 8/8 VAL: 3,299,980

LAST YR OIL PROD: 26,995  
LAST YR GAS PROD: 302,017

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 360443 - RUSSELL 58 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 46255 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 10000  
OPERATOR#, AGENT#: 109255 - 574

OPERATOR NAME....: BURLESON PETROLEUM,  
OIL FIELD#.....: 33998500  
OIL FIELD NAME...: GARDEN CITY, S. (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | WI GAS     |             | WI PRD    | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |
|-----------|----------------------|---------------|-----------|------------|-------------|-----------|-------------|-----------|-------------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | YR         | REVENUE     | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |
| ---       | -----                | -----         | -----     | 1          | 21670       | 0         | 60473       | 59000     | 1,473       | 1,379     | 18962     |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 29,960    |            | =====       | =====     | =====       | =====     | =====       | =====     | =====     |
| 01        | REAGAN COUNTY        | 1.000000      | 29,960    |            | 21670       | 0         | 60473       | 59000     | 1,473       | 1,379     | 18962     |
| 02        | FM&LR                | 1.000000      | 29,960    |            |             |           |             |           |             |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 29,960    |            | \$/BBLRESV: | 1.62      | EQUIP VAL:  | 9,620     |             |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 29,960    |            | \$/BBLPROD: | 0         | WI OIL VAL: | 885       | RI OIL VAL: | 12,167    |           |
| 60        | SANTA RITA UWD       | 1.000000      | 29,960    |            | WI PAYOUT:  | .0        | GAS VAL:    | 494       | GAS VAL:    | 6,795     |           |
| 61        | REAGAN CO WSD        | 1.000000      | 29,960    |            | RI PAYOUT:  | .9        | PRD VAL:    | 0         | PRD VAL:    | 0         |           |
|           |                      |               |           | =====      |             |           |             |           |             |           |           |
|           |                      |               |           | 8/8 VALUE: | 29,960      | WI TOTAL: | 11,000      | RI TOTAL: | 18,960      |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.71  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.71  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
59,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.4 D B: 1.000 De/Dt: 29.0 / 15.0  
GAS: 25.0 D B: 1.000 De/Dt: 13.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 10,350  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,820  
LAST YR RI VAL: 23,860  
LAST YR 8/8 VAL: 49,680

LAST YR OIL PROD: 868  
LAST YR GAS PROD: 8,219

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360445 - SUGG E 208-209 (ALLOC-E) FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 18879 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7807  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,669,190 | 1   | 4,548                 | 454,451               | 0                     | 70.97     | 2.66        | 2.66        | .00       | 242079         |
| 01  | REAGAN COUNTY        | 1.000000 | 3,669,190 | 2   | 3,793                 | 386,283               | 0                     | 72.29     | 2.65        | 2.65        | .00       | 205647         |
| 02  | FM&LR                | 1.000000 | 3,669,190 | 3   | 3,252                 | 328,341               | 0                     | 73.64     | 2.65        | 2.65        | .00       | 179608         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,669,190 | 4   | 2,797                 | 279,090               | 0                     | 75.00     | 2.64        | 2.64        | .00       | 157331         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,669,190 | 5   | 2,405                 | 237,227               | 0                     | 76.39     | 2.64        | 2.64        | .00       | 137788         |
| 60  | SANTA RITA UWD       | 1.000000 | 3,669,190 | 6   | 2,068                 | 201,643               | 0                     | 77.82     | 2.63        | 2.63        | .00       | 120699         |
| 61  | REAGAN CO WSD        | 1.000000 | 3,669,190 | 7   | 1,778                 | 171,397               | 0                     | 77.82     | 2.63        | 2.63        | .00       | 103773         |
|     |                      |          |           | 8   | 1,529                 | 145,687               | 0                     | 77.82     | 2.63        | 2.63        | .00       | 89240          |
|     |                      |          |           | 9   | 1,315                 | 123,834               | 0                     | 77.82     | 2.63        | 2.63        | .00       | 76750          |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 23,485                | 2,327,953             | 0                     |           |             |             |           | 1,312,915      |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 906630         | 0              | 1148709          | 309000             | 839,709        | 786,463           | 360205            |
| 2   | 767737         | 0              | 973384           | 309000             | 664,384        | 545,838           | 270114            |
| 3   | 652578         | 0              | 832186           | 309000             | 523,186        | 377,045           | 204363            |
| 4   | 552598         | 0              | 709929           | 309000             | 400,929        | 253,455           | 154284            |
| 5   | 469709         | 0              | 607497           | 309000             | 298,497        | 165,525           | 116834            |
| 6   | 397741         | 0              | 518440           | 309000             | 209,440        | 101,878           | 88237             |
| 7   | 338081         | 0              | 441854           | 309000             | 132,854        | 56,689            | 66551             |
| 8   | 287368         | 0              | 376608           | 309000             | 67,608         | 25,305            | 50197             |
| 9   | 244263         | 0              | 321013           | 309000             | 12,013         | 3,944             | 37865             |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 4616705        | 0              | 5929620          | 2781000            | 3,148,620      | 2,316,142         | 1348650           |

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.90  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 309,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 13.8 D B: 1.000 De/Dt: 18.0 / 14.0  
GAS: 1,349.0 D B: .001 De/Dt: 15.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,224,790  
LAST YR RI VAL: 1,646,300  
LAST YR 8/8 VAL: 4,871,090

LAST YR OIL PROD: 3,712  
LAST YR GAS PROD: 421,998

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 360446 - EAST MERCHANT FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 18843 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8894  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME....: OXY USA WTP LP  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |       |        |   |       |      |      |     |        |
|-----------|--------------|---|-------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 9,821 | 64,767 | 0 | 70.97 | 2.46 | 2.46 | .00 | 609872 |
| ALT JOB#: | UNIT.....:   | 2 | 7,311 | 57,642 | 0 | 72.29 | 2.45 | 2.45 | .00 | 462448 |
| ALT LSE#: | EOR.....:    | 3 | 5,742 | 51,301 | 0 | 73.64 | 2.45 | 2.45 | .00 | 369986 |
| ALT RRC#: | GRAPH.....:  | 4 | 4,680 | 45,658 | 0 | 75.00 | 2.44 | 2.44 | .00 | 307125 |
|           |              | 5 | 3,923 | 40,636 | 0 | 76.39 | 2.44 | 2.44 | .00 | 262218 |
|           |              | 6 | 3,354 | 36,166 | 0 | 77.82 | 2.43 | 2.43 | .00 | 228382 |
|           |              | 7 | 2,916 | 32,188 | 0 | 77.82 | 2.43 | 2.43 | .00 | 198558 |
|           |              | 8 | 2,537 | 28,647 | 0 | 77.82 | 2.43 | 2.43 | .00 | 172751 |

|     |                      |          |           |   |       |        |   |       |      |      |     |        |
|-----|----------------------|----------|-----------|---|-------|--------|---|-------|------|------|-----|--------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1 | 9,821 | 64,767 | 0 | 70.97 | 2.46 | 2.46 | .00 | 609872 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 1,548,810 | 2 | 7,311 | 57,642 | 0 | 72.29 | 2.45 | 2.45 | .00 | 462448 |
| 01  | REAGAN COUNTY        | 1.000000 | 1,548,810 | 3 | 5,742 | 51,301 | 0 | 73.64 | 2.45 | 2.45 | .00 | 369986 |
| 02  | FM&LR                | 1.000000 | 1,548,810 | 4 | 4,680 | 45,658 | 0 | 75.00 | 2.44 | 2.44 | .00 | 307125 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 1,548,810 | 5 | 3,923 | 40,636 | 0 | 76.39 | 2.44 | 2.44 | .00 | 262218 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 1,548,810 | 6 | 3,354 | 36,166 | 0 | 77.82 | 2.43 | 2.43 | .00 | 228382 |
| 60  | SANTA RITA UWD       | 1.000000 | 1,548,810 | 7 | 2,916 | 32,188 | 0 | 77.82 | 2.43 | 2.43 | .00 | 198558 |
| 61  | REAGAN CO WSD        | 1.000000 | 1,548,810 | 8 | 2,537 | 28,647 | 0 | 77.82 | 2.43 | 2.43 | .00 | 172751 |

|         |         |          |           |         |           |           |
|---------|---------|----------|-----------|---------|-----------|-----------|
| WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 1       | 139411  | 0        | 749283    | 522,283 | 489,165   | 100695    |
| 2       | 123570  | 0        | 586018    | 359,018 | 294,959   | 69694     |
| 3       | 109977  | 0        | 479963    | 252,963 | 182,303   | 50514     |
| 4       | 97480   | 0        | 404605    | 177,605 | 112,277   | 37684     |
| 5       | 86758   | 0        | 348976    | 121,976 | 67,639    | 28764     |
| 6       | 76898   | 0        | 305280    | 78,280  | 38,078    | 22268     |
| 7       | 68440   | 0        | 266998    | 39,998  | 17,067    | 17235     |
| 8       | 60911   | 0        | 233662    | 6,662   | 2,494     | 13348     |

|        |   |         |         |           |           |        |
|--------|---|---------|---------|-----------|-----------|--------|
| 763445 | 0 | 3374785 | 1816000 | 1,558,785 | 1,203,982 | 340202 |
|--------|---|---------|---------|-----------|-----------|--------|

\*\*\* PARAMETERS \*\*\*

|             |            |             |                   |                     |
|-------------|------------|-------------|-------------------|---------------------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | \$/BBLRESV: 26.43 | EQUIP VAL: 4,624    |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 0     | WI OIL VAL: 931,616 |
|             |            |             | WI PAYOUT: 3.4    | RI OIL VAL: 263,241 |
|             |            |             | RI PAYOUT: 4.5    | GAS VAL: 272,365    |
|             |            |             |                   | PRD VAL: 0          |

|                           |                       |                      |                     |                   |
|---------------------------|-----------------------|----------------------|---------------------|-------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.68 | 8/8 VALUE: 1,548,810 | WI TOTAL: 1,208,610 | RI TOTAL: 340,200 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.68 |                      |                     |                   |
| TYPE..(USNPQLHCT): L      | GAS %TAX ALLOW.: 12.5 |                      |                     |                   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |                      |                     |                   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                      |                     |                   |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 227,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 31.8 D B: .750 De/Dt: 28.0 / 13.0  
GAS: 188.0 D B: .001 De/Dt: 11.0 / 11.0  
PRD: M B: De/Dt: /

|                        |             |            |
|------------------------|-------------|------------|
| PROD WELLS: 1          | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS:            | EQ SCH#:    | VAL:       |
| INJ WELLS:             | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP:         | VAL:       |
| OTHER EQ VALUE(RCNLD): |             |            |

LAST YR WI VAL: 1,862,620  
LAST YR RI VAL: 469,440  
LAST YR 8/8 VAL: 2,332,060

LAST YR OIL PROD: 10,604  
LAST YR GAS PROD: 58,100

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 360447 - MERCHANT FULL WI DECIMAL = .875000 #WELLS: 32  
RRC#, WELL#.....: 18787 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 9245  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME....: OXY USA WTP LP  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |         |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |         |
| ALT LSE#: | EOR.....:    | 1             | 56,490     | 4,153,761  | 0     | 70.97 | 2.77  | 2.77  | .00     | 3507958 |
| ALT RRC#: | GRAPH.....:  | 2             | 37,661     | 3,655,310  | 0     | 72.29 | 2.77  | 2.77  | .00     | 2382199 |
|           |              | 3             | 26,898     | 3,216,673  | 0     | 73.64 | 2.77  | 2.77  | .00     | 1733173 |
|           |              | 4             | 20,173     | 2,830,672  | 0     | 75.00 | 2.77  | 2.77  | .00     | 1323853 |
|           |              | 5             | 15,688     | 2,490,991  | 0     | 76.39 | 2.76  | 2.76  | .00     | 1048606 |

|     |                   |         |           |         |            |       |       |       |           |
|-----|-------------------|---------|-----------|---------|------------|-------|-------|-------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | =====   | =====      | ===== | ===== | ===== | =====     |
|     |                   |         |           | 156,910 | 16,347,407 | 0     |       |       | 9,995,789 |

|    |                      |          |            |            |          |          |           |            |            |           |         |
|----|----------------------|----------|------------|------------|----------|----------|-----------|------------|------------|-----------|---------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 20,481,150 | WI GAS     | WI PRD   | WI GROSS | OPERATING | WI NET     | PV WI NET  | PV RI NET |         |
| 01 | REAGAN COUNTY        | 1.000000 | 20,481,150 | YR REVENUE | REVENUE  | REVENUE  | EXPENSES  | REVENUE    | REVENUE    | REVENUE   |         |
| 02 | FM&LR                | 1.000000 | 20,481,150 | --         | -----    | -----    | -----     | -----      | -----      | -----     |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 20,481,150 | 1          | 10067678 | 0        | 13575636  | 6300000    | 7,275,636  | 6,814,288 | 1824411 |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 20,481,150 | 2          | 8859558  | 0        | 11241757  | 6300000    | 4,941,757  | 4,059,999 | 1336965 |
| 60 | SANTA RITA UWD       | 1.000000 | 20,481,150 | 3          | 7796411  | 0        | 9529584   | 6300000    | 3,229,584  | 2,327,465 | 1002948 |
| 61 | REAGAN CO WSD        | 1.000000 | 20,481,150 | 4          | 6860841  | 0        | 8184694   | 6300000    | 1,884,694  | 1,191,447 | 762311  |
|    |                      |          |            | 5          | 6015743  | 0        | 7064349   | 6300000    | 764,349    | 423,855   | 582264  |
|    |                      |          |            | =====      | =====    | =====    | =====     | =====      | =====      | =====     |         |
|    |                      |          |            | 39600231   | 0        | 49596020 | 31500000  | 18,096,020 | 14,817,054 | 5508899   |         |

|             |       |             |            |             |           |
|-------------|-------|-------------|------------|-------------|-----------|
| \$/BBLRESV: | 21.75 | EQUIP VAL:  | 155,222    |             |           |
| \$/BBLPROD: | 0     | WI OIL VAL: | 2,986,288  | RI OIL VAL: | 1,110,286 |
| WI PAYOUT:  | 2.9   | GAS VAL:    | 11,830,751 | GAS VAL:    | 4,398,608 |
| RI PAYOUT:  | 3.5   | PRD VAL:    | 0          | PRD VAL:    | 0         |

|                    |            |            |           |            |           |           |
|--------------------|------------|------------|-----------|------------|-----------|-----------|
| *** PARAMETERS *** | 8/8 VALUE: | 20,481,150 | WI TOTAL: | 14,972,260 | RI TOTAL: | 5,508,890 |
|--------------------|------------|------------|-----------|------------|-----------|-----------|

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.03  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.03  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 6,300,000    |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 193.5 D B: .500 De/Dt: 36.0 / 13.0  
GAS: 12,123.0 D B: .001 De/Dt: 12.0 / 12.0  
PRD: M B: De/Dt: /

|                        |     |          |    |      |         |
|------------------------|-----|----------|----|------|---------|
| PROD WELLS:            | 29  | EQ SCH#: | 51 | VAL: | 203,000 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |         |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |         |
| COMPRESSRS:            | HP: |          |    | VAL: |         |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |         |

LAST YR WI VAL: 33,464,450  
LAST YR RI VAL: 8,962,690  
LAST YR 8/8 VAL: 42,427,140

LAST YR OIL PROD: 96,675  
LAST YR GAS PROD: 3,700,203

REMARKS1:  
REMARKS2:  
MC1:  
MC2: PVS

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 3/07/2024 MNRLJHAR

|                    |                         |                           |              |
|--------------------|-------------------------|---------------------------|--------------|
| LEASE#, NAME.....: | 360448 - BAST 34        | FULL WI DECIMAL = .750000 | #WELLS: 2    |
| RRC#, WELL#.....:  | 18907 - RRC DIST... 07C | FULL RI DECIMAL = .250000 | DEPTH: 11116 |

OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.

OIL FIELD#.....: 85279201

OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |       |        |         |   |       |      |      |     |         |
|-----------|--------------|-------|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2     | 5,926  | 74,929  | 0 | 72.29 | 2.28 | 2.28 | .00 | 321293  |
| ALT JOB#: | UNIT.....:   | ===== | =====  | =====   |   |       |      |      |     | =====   |
| ALT LSE#: | EOR.....:    |       | 12,660 | 160,307 | 0 |       |      |      |     | 679,727 |
| ALT RRC#: | GRAPH.....:  |       |        |         |   |       |      |      |     |         |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 410,530   | 1  | 146637         | 0              | 505071           | 417000             | 88,071         | 82,486            | 158376            |
| 01  | REAGAN COUNTY        | 1.000000 | 410,530   | 2  | 128129         | 0              | 449422           | 417000             | 32,422         | 26,636            | 124715            |
| 02  | FM&LR                | 1.000000 | 410,530   |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 410,530   |    | 274766         | 0              | 954493           | 834000             | 120,493        | 109,122           | 283091            |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 410,530   |    |                |                |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 410,530   |    | \$/BBLRESV:    | 8.18           |                  | EQUIP VAL:         | 18,323         |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 410,530   |    | \$/BBLPROD:    | 0              |                  | WI OIL VAL:        | 77,709         | RI OIL VAL:       | 201,599           |
|     |                      |          |           |    | WI PAYOUT:     | .0             |                  | GAS VAL:           | 31,412         | GAS VAL:          | 81,492            |
|     |                      |          |           |    | RI PAYOUT:     | 1.8            |                  | PRD VAL:           | 0              | PRD VAL:          | 0                 |
|     |                      |          |           |    |                |                |                  | =====              |                |                   | =====             |
|     |                      |          |           |    | 8/8 VALUE:     | 410,530        | WI TOTAL:        | 127,440            |                | RI TOTAL:         | 283,090           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.50 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.50 |
| TYPE..(USNPQLHCT).. L     | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 417,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |   |    |       |        |             |
|------|-------|---|----|-------|--------|-------------|
| OIL: | 19.7  | D | B: | 1.000 | De/Dt: | 12.0 / 12.0 |
| GAS: | 251.0 | D | B: | 1.000 | De/Dt: | 13.0 / 12.0 |
| PRD: |       | M | B: |       | De/Dt: | /           |

```

PROD WELLS:      2  EQ SCH#: 51  VAL:      20,700
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

|         |          |         |
|---------|----------|---------|
| LAST YR | WI VAL:  | 296,330 |
| LAST YR | RI VAL:  | 449,140 |
| LAST YR | 8/8 VAL: | 745,470 |

```

LAST YR OIL PROD:      7,721
LAST YR GAS PROD:      79,186

```

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST

RRC CO#: 383 REAGAN

LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360449 - RINGO 10

FULL WI DECIMAL = .750000

#WELLS: 2

RRC#, WELL#.....: 18928 -

RRC DIST.: 07C

FULL RI DECIMAL = .250000

DEPTH: 10905

OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.

OIL FIELD#.....: 85279201

OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

8/8 ANNUAL

8/8 ANNUAL

8/8 ANNUAL

OIL

WIGAS

RIGAS

PRD

WI OIL

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

1 6,923 177,191 0 70.97 3.54 3.54 .00 368494

2 5,772 147,784 0 72.29 3.54 3.54 .00 312943

3 4,953 126,760 0 73.64 3.54 3.54 .00 273554

4 4,260 109,014 0 75.00 3.53 3.53 .00 239625

5 3,664 93,752 0 76.39 3.53 3.53 .00 209920

6 3,151 80,627 0 77.82 3.52 3.52 .00 183908

JUR JURISDICTION NAME PERCENT 8/8 VALUE

-----

28,723 735,128 0 1,588,444

00 REAGAN COUNTY APPRAI 1.000000 1,966,600

01 REAGAN COUNTY 1.000000 1,966,600

02 FM&LR 1.000000 1,966,600

30 REAGAN COUNTY ISD 1.000000 1,966,600

50 REAGAN COUNTY HOSP D 1.000000 1,966,600

60 SANTA RITA UWD 1.000000 1,966,600

61 REAGAN CO WSD 1.000000 1,966,600

WI GAS

WI PRD

WI GROSS

OPERATING

WI NET

PV WI NET

PV RI NET

1 470442 0 838936 364500 474,436 444,352 263068

2 392367 0 705310 364500 340,810 279,999 195723

3 336548 0 610102 364500 245,602 176,998 149825

4 288615 0 528240 364500 163,740 103,511 114799

5 248208 0 458128 364500 93,628 51,919 88107

6 212855 0 396763 364500 32,263 15,693 67528

1949035 0 3537479 2187000 1,350,479 1,072,472 879050

\*\*\* PARAMETERS \*\*\*

\$/BBLRESV: 22.35

EQUIP VAL: 15,074

\$/BBLPROD: 0

WI OIL VAL: 481,574

RI OIL VAL: 394,722

WI PAYOUT: 3.2

GAS VAL: 590,897

GAS VAL: 484,328

RI PAYOUT: 3.9

PRD VAL: 0

PRD VAL: 0

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

8/8 VALUE: 1,966,600

WI TOTAL: 1,087,550

RI TOTAL: 879,050

OIL WELLHEAD PRICE: 78.10

GAS WI GR PRICE: 3.87

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 3.87

TYPE..(USNPQLHCT): S

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE:

ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

-----

364,500

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 21.0 D B: 1.000 De/Dt: 18.0 / 14.0

GAS: 537.0 D B: 1.000 De/Dt: 18.0 / 14.0

PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 20,700

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,966,910

LAST YR RI VAL: 1,704,330

LAST YR 8/8 VAL: 4,671,240

LAST YR OIL PROD: 11,970

LAST YR GAS PROD: 215,708

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 360450 - VICTOR 1223 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 18956 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 10950

OPERATOR#, AGENT#: 101577 - 844  
OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | WI GAS            | WI PRD  | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET          |
|-----------|----------------------|---------------|-----------|-------------------|---------|-------------|-----------|-----------|-----------|--------------------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | YR                | REVENUE | REVENUE     | REVENUE   | EXPENSES  | REVENUE   | REVENUE            |
| ---       | -----                | -----         | -----     | 1                 | 86291   | 0           | 300585    | 213800    | 86,785    | 81,282             |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 185,160   | =====             | =====   | =====       | =====     | =====     | =====     | =====              |
| 01        | REAGAN COUNTY        | 1.000000      | 185,160   |                   | 86291   | 0           | 300585    | 213800    | 86,785    | 81,282             |
| 02        | FM&LR                | 1.000000      | 185,160   |                   |         |             |           |           |           |                    |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 185,160   | \$/BBLRESV: 19.19 |         | EQUIP VAL:  |           | 9,620     |           |                    |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 185,160   | \$/BBLPROD: 0     |         | WI OIL VAL: |           | 57,948    |           | RI OIL VAL: 67,197 |
| 60        | SANTA RITA UWD       | 1.000000      | 185,160   | WI PAYOUT: .0     |         | GAS VAL:    |           | 23,334    |           | GAS VAL: 27,059    |
| 61        | REAGAN CO WSD        | 1.000000      | 185,160   | RI PAYOUT: .9     |         | PRD VAL:    |           | 0         |           | PRD VAL: 0         |
|           |                      |               |           |                   |         | =====       |           |           |           | =====              |
|           |                      |               |           | 8/8 VALUE:        |         | 185,160     |           | WI TOTAL: |           | 90,900             |
|           |                      |               |           |                   |         |             |           | RI TOTAL: |           | 94,260             |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: 1

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.12  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.12  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 213,800      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 12.8 D B: 1.000 De/Dt: 25.0 / 13.0  
GAS: 73.0 D B: 1.000 De/Dt: 15.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 10,350  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 118,300  
LAST YR RI VAL: 97,690  
LAST YR 8/8 VAL: 215,990

LAST YR OIL PROD: 3,775  
LAST YR GAS PROD: 15,370

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 360451 - JOHNED FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19028 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9970

OPERATOR#, AGENT#: 945220 - 405  
OPERATOR NAME....: WTG EXPLORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS   | RIGAS       | PRD       | WI OIL  |
|----|----------------------|----------|--------|---------------|------------|-------------|-----------|---------|-------------|-----------|---------|
|    |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE   | PRICE       | PRICE     | REVENUE |
|    |                      |          |        | 1             | 1,411      | 0           | 70.97     | 2.91    | 2.91        | .00       | 75104   |
|    |                      |          |        | =====         | =====      | =====       |           |         |             |           | =====   |
|    |                      |          |        |               | 1,411      | 0           |           |         |             |           | 75,104  |
|    |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET  | PV WI NET   | PV RI NET |         |
|    |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE | REVENUE     | REVENUE   |         |
|    |                      |          |        | 1             | 0          | 0           | 69500     | 5,604   | 5,249       | 23551     |         |
|    |                      |          |        | =====         | =====      | =====       | =====     | =====   | =====       | =====     | =====   |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 35,310 |               | 0          | 0           | 69500     | 5,604   | 5,249       | 23551     |         |
| 01 | REAGAN COUNTY        | 1.000000 | 35,310 |               | 0          | 0           | 69500     | 5,604   | 5,249       | 23551     |         |
| 02 | FM&LR                | 1.000000 | 35,310 |               |            |             |           |         |             |           |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 35,310 | \$/BBLRESV:   | 4.96       | EQUIP VAL:  |           | 6,506   |             |           |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 35,310 | \$/BBLPROD:   | 0          | WI OIL VAL: |           | 5,249   | RI OIL VAL: | 23,551    |         |
| 60 | SANTA RITA UWD       | 1.000000 | 35,310 | WI PAYOUT:    | .0         | GAS VAL:    |           | 0       | GAS VAL:    | 0         |         |
| 61 | REAGAN CO WSD        | 1.000000 | 35,310 | RI PAYOUT:    | .9         | PRD VAL:    |           | 0       | PRD VAL:    | 0         |         |
|    |                      |          |        |               |            |             | =====     |         |             | =====     |         |
|    |                      |          |        | 8/8 VALUE:    | 35,310     | WI TOTAL:   |           | 11,760  | RI TOTAL:   | 23,550    |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 69,500       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.1 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 16,040  
LAST YR 8/8 VAL: 22,550

LAST YR OIL PROD: 1,439  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 3/08/2024 MNRLJHAR

LEASE#, NAME.....: 360452 - BARBEE FULL WI DECIMAL = .750000 #WELLS: 22  
RRC#, WELL#.....: 41771 - RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 3700  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|---------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 00  | REAGAN COUNTY APPRAI | .110000 | 131,270   | 1  | 18,298                | 197,605               | 0                     | 70.85              | 3.05           | 3.05              | .00               | 972310         |
| 01  | REAGAN COUNTY        | .110000 | 131,270   | 2  | 14,340                | 154,890               | 0                     | 72.18              | 3.04           | 3.04              | .00               | 776296         |
| 02  | FM&LR                | .110000 | 131,270   |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
| 30  | REAGAN COUNTY ISD    | .110000 | 131,270   |    | 32,638                | 352,495               | 0                     |                    |                |                   |                   | 1,748,606      |
| 50  | REAGAN COUNTY HOSP D | .110000 | 131,270   |    |                       |                       |                       |                    |                |                   |                   |                |
| 60  | SANTA RITA UWD       | .110000 | 131,270   |    |                       |                       |                       |                    |                |                   |                   |                |
| 61  | REAGAN CO WSD        | .110000 | 131,270   |    |                       |                       |                       |                    |                |                   |                   |                |
| 80  | REAGAN ISD (GLASSCOC | .890000 | 1,062,060 |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |         |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |         |           |    | 452021                | 0                     | 1424331               | 1082475            | 341,856        | 321,591           | 448621            |                |
|     |                      |         |           |    | 353149                | 0                     | 1129445               | 1082475            | 46,970         | 39,102            | 317625            |                |
|     |                      |         |           |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             |                |
|     |                      |         |           |    | 805170                | 0                     | 2553776               | 2164950            | 388,826        | 360,693           | 766246            |                |
|     |                      |         |           |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |         |           |    | \$/BBLRESV: 10.09     |                       | EQUIP VAL:            | 66,388             |                |                   |                   |                |
|     |                      |         |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL:           | 246,971            |                | RI OIL VAL:       | 524,659           |                |
|     |                      |         |           |    | WI PAYOUT: .0         |                       | GAS VAL:              | 113,721            |                | GAS VAL:          | 241,587           |                |
|     |                      |         |           |    | RI PAYOUT: 1.8        |                       | PRD VAL:              | 0                  |                | PRD VAL:          | 0                 |                |
|     |                      |         |           |    |                       |                       | =====                 | =====              |                |                   | =====             |                |
|     |                      |         |           |    | 8/8 VALUE:            | 1,193,330             | WI TOTAL:             | 427,080            |                | RI TOTAL:         | 766,250           |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 77.97 GAS WI GR PRICE: 3.32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.32  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: 98/24 GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,273,500  
-----  
15.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 57.7 D B: 1.000 De/Dt: 24.0 / 13.0  
GAS: 623.0 D B: 1.000 De/Dt: 24.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 15 EQ SCH#: 51 VAL: 75,000  
SERV WELLS: EQ SCH#: 51 VAL:  
INJ WELLS: EQ SCH#: 51 VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 983,860  
LAST YR RI VAL: 1,272,160  
LAST YR 8/8 VAL: 2,256,020

LAST YR OIL PROD: 14,217  
LAST YR GAS PROD: 212,871

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 2/12/2024 MNRLTCHA

LEASE#, NAME.....: 360456 - UNIVERSITY 31 TAYLOR DRAW FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19048 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8122  
OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |       |       |   |       |       |       |     |        |
|-----------|--------------|---|-------|-------|---|-------|-------|-------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 5,741 | 6,150 | 0 | 70.89 | 34.84 | 34.84 | .00 | 305235 |
| ALT JOB#: | UNIT.....:   | 2 | 4,687 | 5,465 | 0 | 72.22 | 34.78 | 34.78 | .00 | 253871 |
| ALT LSE#: | EOR.....:    | 3 | 4,015 | 4,919 | 0 | 73.55 | 34.72 | 34.72 | .00 | 221477 |
| ALT RRC#: | GRAPH.....:  | 4 | 3,541 | 4,427 | 0 | 74.92 | 34.66 | 34.66 | .00 | 198969 |
|           |              | 5 | 3,185 | 3,984 | 0 | 76.31 | 34.60 | 34.60 | .00 | 182286 |
|           |              | 6 | 2,867 | 3,586 | 0 | 77.72 | 34.55 | 34.55 | .00 | 167117 |

|     |                      |         |           |       |        |        |       |       |       |       |       |           |
|-----|----------------------|---------|-----------|-------|--------|--------|-------|-------|-------|-------|-------|-----------|
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7     | 2,580  | 3,227  | 0     | 77.72 | 34.55 | 34.55 | .00   | 150388    |
| --- | -----                | -----   | -----     | 8     | 2,322  | 2,904  | 0     | 77.72 | 34.55 | 34.55 | .00   | 135349    |
| 00  | REAGAN COUNTY APPRAI | .080000 | 113,090   | 9     | 2,090  | 2,614  | 0     | 77.72 | 34.55 | 34.55 | .00   | 121826    |
| 01  | REAGAN COUNTY        | .080000 | 113,090   | ===== | =====  | =====  | ===== | ===== | ===== | ===== | ===== | =====     |
| 02  | FM&LR                | .080000 | 113,090   |       | 31,028 | 37,276 | 0     |       |       |       |       | 1,736,518 |
| 30  | REAGAN COUNTY ISD    | .080000 | 113,090   |       |        |        |       |       |       |       |       |           |
| 50  | REAGAN COUNTY HOSP D | .080000 | 113,090   |       |        |        |       |       |       |       |       |           |

|    |                |         |         |    |                |                |                  |                    |                |                   |                   |
|----|----------------|---------|---------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 60 | SANTA RITA UWD | .080000 | 113,090 | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
| 61 | REAGAN CO WSD  | .080000 | 113,090 | -- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |

|  |  |  |  |       |        |       |         |         |           |         |        |
|--|--|--|--|-------|--------|-------|---------|---------|-----------|---------|--------|
|  |  |  |  | 1     | 160700 | 0     | 465935  | 175000  | 290,935   | 272,486 | 146106 |
|  |  |  |  | 2     | 142555 | 0     | 396426  | 175000  | 221,426   | 181,917 | 110008 |
|  |  |  |  | 3     | 128091 | 0     | 349568  | 175000  | 174,568   | 125,805 | 85845  |
|  |  |  |  | 4     | 115080 | 0     | 314049  | 175000  | 139,049   | 87,903  | 68251  |
|  |  |  |  | 5     | 103385 | 0     | 285671  | 175000  | 110,671   | 61,371  | 54940  |
|  |  |  |  | 6     | 92922  | 0     | 260039  | 175000  | 85,039    | 41,365  | 44258  |
|  |  |  |  | 7     | 83620  | 0     | 234008  | 175000  | 59,008    | 25,179  | 35245  |
|  |  |  |  | 8     | 75250  | 0     | 210599  | 175000  | 35,599    | 13,325  | 28070  |
|  |  |  |  | 9     | 67735  | 0     | 189561  | 175000  | 14,561    | 4,781   | 22359  |
|  |  |  |  | ===== | =====  | ===== | =====   | =====   | =====     | =====   | =====  |
|  |  |  |  |       | 969338 | 0     | 2705856 | 1575000 | 1,130,856 | 814,132 | 595082 |

\*\*\* PARAMETERS \*\*\*

|                           |                        |             |  |            |           |           |         |  |           |         |  |
|---------------------------|------------------------|-------------|--|------------|-----------|-----------|---------|--|-----------|---------|--|
| MO SHIFT: 6               | DISC: 14.0             | YRS MAX: 28 |  |            |           |           |         |  |           |         |  |
| YRS FLAT:                 | FMVF:                  | 8/8 RES:    |  |            |           |           |         |  |           |         |  |
| OIL WELLHEAD PRICE: 78.01 | GAS WI GR PRICE: 38.02 |             |  |            |           |           |         |  |           |         |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 38.02 |             |  |            |           |           |         |  |           |         |  |
| TYPE..(USNPQLHCT): L      | GAS %TAX ALLOW.: 12.5  |             |  |            |           |           |         |  |           |         |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y     |             |  |            |           |           |         |  |           |         |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N     |             |  |            |           |           |         |  |           |         |  |
|                           |                        |             |  | 8/8 VALUE: | 1,413,610 | WI TOTAL: | 818,530 |  | RI TOTAL: | 595,080 |  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 175,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 17.8 D B: 1.500 De/Dt: 21.0 / 10.0  
GAS: 18.0 D B: 1.400 De/Dt: 12.0 / 10.0  
PRD: M B: De/Dt: /

|                        |     |             |      |       |
|------------------------|-----|-------------|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: 51 | VAL: | 7,000 |
| SERV WELLS:            |     | EQ SCH#:    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#:    | VAL: |       |
| COMPRESSRS:            | HP: |             | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |             |      |       |

LAST YR WI VAL: 643,000  
LAST YR RI VAL: 614,270  
LAST YR 8/8 VAL: 1,257,270

LAST YR OIL PROD: 6,076  
LAST YR GAS PROD: 7,894

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 4/22/2024 MNRLTCHA

LEASE#, NAME.....: 360457 - WELCH TRUST 8 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 18982 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 11185  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 5,971      | 41,738     | 0     | 68.72 | 1.20  | 1.20  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 5,374      | 36,479     | 0     | 70.00 | 1.20  | 1.20  | .00     |
|           |              | 3             | 4,837      | 32,400     | 0     | 71.30 | 1.20  | 1.20  | .00     |
|           |              | 4             | 4,353      | 29,140     | 0     | 72.61 | 1.20  | 1.20  | .00     |
|           |              | 5             | 3,918      | 26,226     | 0     | 73.98 | 1.19  | 1.19  | .00     |
|           |              | 6             | 3,526      | 23,603     | 0     | 75.35 | 1.19  | 1.19  | .00     |

|     |                      |         |           |   |       |        |   |       |      |      |     |        |
|-----|----------------------|---------|-----------|---|-------|--------|---|-------|------|------|-----|--------|
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7 | 3,173 | 21,243 | 0 | 75.35 | 1.19 | 1.19 | .00 | 179314 |
| --- | -----                | -----   | -----     | 8 | 2,856 | 19,119 | 0 | 75.35 | 1.19 | 1.19 | .00 | 161400 |
| 00  | REAGAN COUNTY APPRAI | .850000 | 910,690   | 9 | 2,570 | 17,207 | 0 | 75.35 | 1.19 | 1.19 | .00 | 145237 |

|    |                   |         |         |       |        |         |       |       |       |       |       |           |
|----|-------------------|---------|---------|-------|--------|---------|-------|-------|-------|-------|-------|-----------|
| 01 | REAGAN COUNTY     | .850000 | 910,690 | ===== | =====  | =====   | ===== | ===== | ===== | ===== | ===== | =====     |
| 02 | FM&LR             | .850000 | 910,690 |       | 36,578 | 247,155 | 0     |       |       |       |       | 1,988,196 |
| 30 | REAGAN COUNTY ISD | .850000 | 910,690 |       |        |         |       |       |       |       |       |           |

|    |                      |         |         |     |         |         |          |           |         |           |           |       |
|----|----------------------|---------|---------|-----|---------|---------|----------|-----------|---------|-----------|-----------|-------|
| 50 | REAGAN COUNTY HOSP D | .850000 | 910,690 | YR  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |       |
| 60 | SANTA RITA UWD       | .850000 | 910,690 |     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |       |
| 61 | REAGAN CO WSD        | .850000 | 910,690 | --- | -----   | -----   | -----    | -----     | -----   | -----     | -----     | ----- |

|  |  |  |  |   |       |   |        |        |         |         |        |  |
|--|--|--|--|---|-------|---|--------|--------|---------|---------|--------|--|
|  |  |  |  | 1 | 37564 | 0 | 345309 | 154500 | 190,809 | 178,709 | 108280 |  |
|  |  |  |  | 2 | 32831 | 0 | 314966 | 154500 | 160,466 | 131,834 | 87403  |  |
|  |  |  |  | 3 | 29160 | 0 | 287819 | 154500 | 133,319 | 96,079  | 70681  |  |
|  |  |  |  | 4 | 26226 | 0 | 263279 | 154500 | 108,779 | 68,767  | 57217  |  |
|  |  |  |  | 5 | 23407 | 0 | 240797 | 154500 | 86,297  | 47,854  | 46309  |  |
|  |  |  |  | 6 | 21066 | 0 | 220329 | 154500 | 65,829  | 32,021  | 37499  |  |
|  |  |  |  | 7 | 18959 | 0 | 198273 | 154500 | 43,773  | 18,678  | 29864  |  |
|  |  |  |  | 8 | 17064 | 0 | 178464 | 154500 | 23,964  | 8,969   | 23786  |  |
|  |  |  |  | 9 | 15357 | 0 | 160594 | 154500 | 6,094   | 2,000   | 18942  |  |

\*\*\* PARAMETERS \*\*\*

|  |  |  |  |        |   |         |         |         |         |        |  |
|--|--|--|--|--------|---|---------|---------|---------|---------|--------|--|
|  |  |  |  | 221634 | 0 | 2209830 | 1390500 | 819,330 | 584,911 | 479981 |  |
|--|--|--|--|--------|---|---------|---------|---------|---------|--------|--|

|             |            |             |  |  |  |  |  |  |  |  |  |
|-------------|------------|-------------|--|--|--|--|--|--|--|--|--|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 |  |  |  |  |  |  |  |  |  |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |  |  |  |  |  |  |  |  |  |

|                           |                       |  |  |                   |                     |                     |  |  |  |  |  |
|---------------------------|-----------------------|--|--|-------------------|---------------------|---------------------|--|--|--|--|--|
| OIL WELLHEAD PRICE: 75.62 | GAS WI GR PRICE: 1.31 |  |  | \$/BBLRESV: 19.18 | EQUIP VAL: 6,511    |                     |  |  |  |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.31 |  |  | \$/BBLPROD: 0     | WI OIL VAL: 526,247 | RI OIL VAL: 431,841 |  |  |  |  |  |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |  |  | WI PAYOUT: 4.0    | GAS VAL: 58,663     | GAS VAL: 48,139     |  |  |  |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |  |  | RI PAYOUT: 4.9    | PRD VAL: 0          | PRD VAL: 0          |  |  |  |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |  |  |                   |                     |                     |  |  |  |  |  |

|              |          |           |            |            |           |           |         |           |         |  |
|--------------|----------|-----------|------------|------------|-----------|-----------|---------|-----------|---------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 8/8 VALUE: | 1,071,400 | WI TOTAL: | 591,420 | RI TOTAL: | 479,980 |  |
| -----        | -----    | -----     | -----      |            |           |           |         |           |         |  |
| 154,500      |          |           |            |            |           |           |         |           |         |  |
| -----        | -----    | -----     | -----      |            |           |           |         |           |         |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 17.3 D B: 1.000 De/Dt: 10.3 / 10.0  
GAS: 123.0 D B: 1.000 De/Dt: 13.4 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 10,350  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 38,480  
LAST YR RI VAL: 92,150  
LAST YR 8/8 VAL: 130,630

LAST YR OIL PROD: 8,332  
LAST YR GAS PROD: 40,324

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 235 IRION LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360458 - ROCKER B ZACHRY A FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19050 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 6969  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |       |         |   |       |      |      |     |        |
|-----------|--------------|---|-------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 2,259 | 180,349 | 0 | 70.52 | 2.81 | 2.81 | .00 | 119479 |
| ALT JOB#: | UNIT.....:   | 2 | 1,966 | 165,920 | 0 | 71.83 | 2.80 | 2.80 | .00 | 105913 |
| ALT LSE#: | EOR.....:    | 3 | 1,745 | 152,646 | 0 | 73.16 | 2.79 | 2.79 | .00 | 95748  |
| ALT RRC#: | GRAPH.....:  | 4 | 1,570 | 140,434 | 0 | 74.53 | 2.79 | 2.79 | .00 | 87759  |
|           |              | 5 | 1,413 | 129,199 | 0 | 75.91 | 2.78 | 2.78 | .00 | 80446  |
|           |              | 6 | 1,272 | 118,863 | 0 | 77.32 | 2.78 | 2.78 | .00 | 73763  |

|     |                      |         |           |    |        |           |       |       |      |      |     |         |
|-----|----------------------|---------|-----------|----|--------|-----------|-------|-------|------|------|-----|---------|
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7  | 1,145  | 109,354   | 0     | 77.32 | 2.78 | 2.78 | .00 | 66399   |
| --- | -----                | -----   | -----     | 8  | 1,031  | 100,606   | 0     | 77.32 | 2.78 | 2.78 | .00 | 59788   |
| 00  | REAGAN COUNTY APPRAI | .150000 | 245,850   | 9  | 928    | 92,558    | 0     | 77.32 | 2.78 | 2.78 | .00 | 53815   |
| 01  | REAGAN COUNTY        | .150000 | 245,850   | 10 | 835    | 85,153    | 0     | 77.32 | 2.78 | 2.78 | .00 | 48422   |
| 02  | FM&LR                | .150000 | 245,850   |    | =====  | =====     | ===== |       |      |      |     | =====   |
| 30  | REAGAN COUNTY ISD    | .150000 | 245,850   |    | 14,164 | 1,275,082 | 0     |       |      |      |     | 791,532 |
| 50  | REAGAN COUNTY HOSP D | .150000 | 245,850   |    |        |           |       |       |      |      |     |         |
| 60  | SANTA RITA UWD       | .150000 | 245,850   |    |        |           |       |       |      |      |     |         |
| 61  | REAGAN CO WSD        | .150000 | 245,850   |    |        |           |       |       |      |      |     |         |

|  |  |  |  |     |                |                |                  |                    |                |                   |                   |
|--|--|--|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|  |  |  |  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |

|  |  |  |  |    |        |   |        |        |         |         |        |
|--|--|--|--|----|--------|---|--------|--------|---------|---------|--------|
|  |  |  |  | 1  | 380086 | 0 | 499565 | 214000 | 285,565 | 267,457 | 156650 |
|  |  |  |  | 2  | 348432 | 0 | 454345 | 214000 | 240,345 | 197,460 | 126081 |
|  |  |  |  | 3  | 319412 | 0 | 415160 | 214000 | 201,160 | 144,970 | 101952 |
|  |  |  |  | 4  | 293858 | 0 | 381617 | 214000 | 167,617 | 105,962 | 82934  |
|  |  |  |  | 5  | 269380 | 0 | 349826 | 214000 | 135,826 | 75,320  | 67278  |
|  |  |  |  | 6  | 247829 | 0 | 321592 | 214000 | 107,592 | 52,336  | 54734  |
|  |  |  |  | 7  | 228003 | 0 | 294402 | 214000 | 80,402  | 34,308  | 44342  |
|  |  |  |  | 8  | 209764 | 0 | 269552 | 214000 | 55,552  | 20,792  | 35928  |
|  |  |  |  | 9  | 192983 | 0 | 246798 | 214000 | 32,798  | 10,769  | 29111  |
|  |  |  |  | 10 | 177544 | 0 | 225966 | 214000 | 11,966  | 3,446   | 23588  |

\*\*\* PARAMETERS \*\*\*

|             |            |             |         |       |         |         |           |         |        |       |
|-------------|------------|-------------|---------|-------|---------|---------|-----------|---------|--------|-------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | =====   | ===== | =====   | =====   | =====     | =====   | =====  | ===== |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | 2667291 | 0     | 3458823 | 2140000 | 1,318,823 | 912,820 | 722598 |       |

|                           |                       |                      |                     |                     |       |
|---------------------------|-----------------------|----------------------|---------------------|---------------------|-------|
| OIL WELLHEAD PRICE: 77.60 | GAS WI GR PRICE: 3.06 | \$/BBLRESV: 19.66    | EQUIP VAL: 3,595    |                     |       |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.06 | \$/BBLPROD: 0        | WI OIL VAL: 208,893 | RI OIL VAL: 165,362 |       |
| TYPE..(USNPQLHCT): C      | GAS %TAX ALLOW.: 12.5 | WI PAYOUT: 4.2       | GAS VAL: 703,926    | GAS VAL: 557,235    |       |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | RI PAYOUT: 5.2       | PRD VAL: 0          | PRD VAL: 0          |       |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                      | =====               | =====               | ===== |
|                           |                       | 8/8 VALUE: 1,639,010 | WI TOTAL: 916,410   | RI TOTAL: 722,600   |       |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 214,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 6.7 D B: 1.200 De/Dt: 14.0 / 10.0  
GAS: 515.0 D B: .001 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,351,200  
LAST YR RI VAL: 943,450  
LAST YR 8/8 VAL: 2,294,650

LAST YR OIL PROD: 2,732  
LAST YR GAS PROD: 191,562

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST

RRC CO#: 235 IRION

LAST UPDATE: 4/30/2024 MNRLTCHA

LEASE#, NAME.....: 360459 - ROCKER B ZACHRY C

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#.....: 19011 - RRC DIST.: 07C

FULL RI DECIMAL = .250000

DEPTH: 6956

OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.

OIL FIELD#.....: 85279201

OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

---

00 REAGAN COUNTY APPRAI .150000 176,130

01 REAGAN COUNTY .150000 176,130

02 FM&LR .150000 176,130

30 REAGAN COUNTY ISD .150000 176,130

50 REAGAN COUNTY HOSP D .150000 176,130

60 SANTA RITA UWD .150000 176,130

61 REAGAN CO WSD .150000 176,130

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 3,485 125,366 0 68.98 2.84 2.84 .00 180296

2 3,089 115,336 0 70.26 2.84 2.84 .00 162775

3 2,773 106,109 0 71.57 2.83 2.83 .00 148848

4 2,496 97,620 0 72.90 2.83 2.83 .00 136469

5 2,246 89,810 0 74.25 2.82 2.82 .00 125074

6 2,021 82,625 0 75.64 2.82 2.82 .00 114651

7 1,819 76,015 0 75.64 2.82 2.82 .00 103192

8 1,637 69,934 0 75.64 2.82 2.82 .00 92867

=====

19,566 762,815 0 1,064,172

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

\$/BBLRESV: 15.36 EQUIP VAL: 3,963

\$/BBLPROD: 0 WI OIL VAL: 225,471 RI OIL VAL: 238,743

WI PAYOUT: 3.6 GAS VAL: 342,918 GAS VAL: 363,104

RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 75.91 GAS WI GR PRICE: 3.10

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.10

TYPE..(USNPQLHCT): C GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 1,174,200 WI TOTAL: 572,350 RI TOTAL: 601,850

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

-----

240,500

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 10.2 D B: 1.000 De/Dt: 12.0 / 10.0

GAS: 358.0 D B: .001 De/Dt: 8.0 / 8.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 641,720

LAST YR RI VAL: 611,220

LAST YR 8/8 VAL: 1,252,940

LAST YR OIL PROD: 3,908

LAST YR GAS PROD: 134,197

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 360460 - DIXON TALLEY RE 1199 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19046 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 17996  
OPERATOR#, AGENT#: 766370 - 574

OPERATOR NAME....: SEM OPERATING COMPAN  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 4,685      | 29,056     | 0     | 70.97 | 1.90  | 1.90  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 3,827      | 23,014     | 0     | 72.29 | 1.89  | 1.89  | .00     |
|           |              | 3             | 3,234      | 19,057     | 0     | 73.64 | 1.89  | 1.89  | .00     |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 11,746        | 71,127     | 0          |       |       |       |       | 635,475 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 338,970   | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 01  | REAGAN COUNTY        | 1.000000 | 338,970   | 1     | 41405          | 0              | 290776           | 201500             | 89,276         | 83,615            | 91180             |
| 02  | FM&LR                | 1.000000 | 338,970   | 2     | 32622          | 0              | 240112           | 201500             | 38,612         | 31,723            | 66631             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 338,970   | 3     | 27013          | 0              | 205627           | 201500             | 4,127          | 2,974             | 50496             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 338,970   | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 338,970   |       | 101040         | 0              | 736515           | 604500             | 132,015        | 118,312           | 208307            |
| 61  | REAGAN CO WSD        | 1.000000 | 338,970   |       |                |                |                  |                    |                |                   |                   |

|             |         |             |         |             |         |
|-------------|---------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 11.59   | EQUIP VAL:  | 12,350  |             |         |
| \$/BBLPROD: | 0       | WI OIL VAL: | 102,081 | RI OIL VAL: | 179,730 |
| WI PAYOUT:  | 2.7     | GAS VAL:    | 16,231  | GAS VAL:    | 28,577  |
| RI PAYOUT:  | 2.5     | PRD VAL:    | 0       | PRD VAL:    | 0       |
|             |         | =====       |         | =====       |         |
| 8/8 VALUE:  | 338,970 | WI TOTAL:   | 130,660 | RI TOTAL:   | 208,310 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.07 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.07 |             |
| TYPE..(USNPQLHCT): L      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 201,500                   |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |        |          |                    |
|------|--------|----------|--------------------|
| OIL: | 14.4 D | B: 1.000 | De/Dt: 20.0 / 15.0 |
| GAS: | 91.0 D | B: 1.000 | De/Dt: 23.0 / 14.0 |
| PRD: | M      | B:       | De/Dt: /           |

  

|             |     |             |             |
|-------------|-----|-------------|-------------|
| PROD WELLS: | 1   | EQ SCH#: 51 | VAL: 14,650 |
| SERV WELLS: |     | EQ SCH#:    | VAL:        |
| INJ WELLS:  |     | EQ SCH#:    | VAL:        |
| COMPRESSRS: | HP: |             | VAL:        |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 162,240  
LAST YR RI VAL: 170,300  
LAST YR 8/8 VAL: 332,540

LAST YR OIL PROD: 5,278  
LAST YR GAS PROD: 29,866

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 360461 - HAM UNIT RE M 2 FULL WI DECIMAL = .750527 #WELLS: 5  
RRC#, WELL#.....: 18886 - RRC DIST.: 07C FULL RI DECIMAL = .249473 DEPTH: 8451  
OPERATOR#, AGENT#: 766370 - 574

OPERATOR NAME....: SEM OPERATING COMPAN  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
182,573 1,602,069 0 10,112,684

00 REAGAN COUNTY APPRAI 1.000000 5,897,050  
01 REAGAN COUNTY 1.000000 5,897,050  
02 FM&LR 1.000000 5,897,050  
30 REAGAN COUNTY ISD 1.000000 5,897,050  
50 REAGAN COUNTY HOSP D 1.000000 5,897,050  
60 SANTA RITA UWD 1.000000 5,897,050  
61 REAGAN CO WSD 1.000000 5,897,050

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1868811 0 11981495 8250000 3,731,495 2,933,026 2943647  
\$/BBLRESV: 18.07 EQUIP VAL: 20,390  
\$/BBLPROD: 0 WI OIL VAL: 2,475,547 RI OIL VAL: 2,484,512  
WI PAYOUT: 3.2 GAS VAL: 457,476 GAS VAL: 459,132  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 5,897,050 WI TOTAL: 2,953,410 RI TOTAL: 2,943,640  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.70  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,500,000  
-----  
1  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 130.7 D B: 1.000 De/Dt: 18.0 / 10.0  
GAS: 1,098.0 D B: 1.000 De/Dt: 16.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,975,200  
LAST YR RI VAL: 4,788,850  
LAST YR 8/8 VAL: 13,764,050

LAST YR OIL PROD: 42,197  
LAST YR GAS PROD: 359,622

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360462 - TUCKER RE 1 194 FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 20612 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7277  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 2,784,800  
01 REAGAN COUNTY 1.000000 2,784,800  
02 FM&LR 1.000000 2,784,800

30 REAGAN COUNTY ISD 1.000000 2,784,800  
50 REAGAN COUNTY HOSP D 1.000000 2,784,800  
60 SANTA RITA UWD 1.000000 2,784,800  
61 REAGAN CO WSD 1.000000 2,784,800

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 604919 0 1135012 648000 487,012 456,131 355910  
2 512998 0 945220 518400 426,820 350,662 262299  
3 441178 0 808181 440640 367,541 264,876 198467  
4 377976 0 698432 396576 301,856 190,825 151786  
5 325060 0 609002 396576 212,426 117,797 117123  
6 279553 0 531223 396576 134,647 65,496 90412  
7 240416 0 459343 396576 62,767 26,783 69185  
8 206757 0 397202 396576 626 235 52942

2988857 0 5583615 3589920 1,993,695 1,472,805 1298124

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.89  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.89  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

648,000

1  
20.0 1  
15.0 1  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 31.0 D B: 1.000 De/Dt: 22.0 / 13.0  
GAS: 911.0 D B: 1.000 De/Dt: 16.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,768,380  
LAST YR RI VAL: 1,371,550  
LAST YR 8/8 VAL: 3,139,930

LAST YR OIL PROD: 12,091  
LAST YR GAS PROD: 262,885

REMARKS1: FR RRC 18985 TY21

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/06/2024 MNRLJHAR

LEASE#, NAME.....: 360463 - TURNER AR UNIT FULL WI DECIMAL = .752305 #WELLS: 5  
RRC#, WELL#.....: 18912 - RRC DIST.: 07C FULL RI DECIMAL = .247695 DEPTH: 8519  
OPERATOR#, AGENT#: 766370 - 574

OPERATOR NAME....: SEM OPERATING COMPAN  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 3,315,300  
01 REAGAN COUNTY 1.000000 3,315,300  
02 FM&LR 1.000000 3,315,300  
30 REAGAN COUNTY ISD 1.000000 3,315,300  
50 REAGAN COUNTY HOSP D 1.000000 3,315,300  
60 SANTA RITA UWD 1.000000 3,315,300  
61 REAGAN CO WSD 1.000000 3,315,300

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 17,961 436,302 0 70.97 1.73 1.73 .00 958957  
2 13,069 349,189 0 72.29 1.73 1.73 .00 710746  
3 10,280 291,137 0 73.64 1.72 1.72 .00 569509  
4 8,472 249,665 0 75.00 1.72 1.72 .00 478015  
5 7,208 218,548 0 76.39 1.72 1.72 .00 414233  
6 6,270 192,322 0 77.82 1.72 1.72 .00 367073  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 567842 0 1526799 623000 903,799 846,489 472896  
2 454465 0 1165211 560700 604,511 496,648 319384  
3 376721 0 946230 560700 385,530 277,840 229521  
4 323058 0 801073 560700 240,373 151,956 171957  
5 282793 0 697026 560700 136,326 75,597 132409  
6 248858 0 615931 560700 55,231 26,867 103545  
=====

2253737 0 5752270 3426500 2,325,770 1,875,397 1429712  
\$/BBLRESV: 23.97 EQUIP VAL: 10,195  
\$/BBLPROD: 0 WI OIL VAL: 1,140,616 RI OIL VAL: 869,551  
WI PAYOUT: 3.0 GAS VAL: 734,779 GAS VAL: 560,160  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 3,315,300 WI TOTAL: 1,885,590 RI TOTAL: 1,429,710  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.89  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.89  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
623,000  
-----

1  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 59.6 D B: 1.000 De/Dt: 31.0 / 12.0  
GAS: 1,357.0 D B: 1.000 De/Dt: 22.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,055,020  
LAST YR RI VAL: 2,441,630  
LAST YR 8/8 VAL: 6,496,650

LAST YR OIL PROD: 23,419  
LAST YR GAS PROD: 488,598

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/06/2024 MNRLJHAR

LEASE#, NAME.....: 360466 - TURNER 1208 FULL WI DECIMAL = .765625 #WELLS: 1  
RRC#, WELL#.....: 19025 - RRC DIST.: 07C FULL RI DECIMAL = .234375 DEPTH: 8308

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |       |        |        |       |       |       |       |       |         |
|-----------|--------------|-------|--------|--------|-------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 5,108  | 28,419 | 0     | 70.97 | 2.98  | 2.98  | .00   | 277550  |
| ALT JOB#: | UNIT.....:   | 2     | 4,302  | 22,507 | 0     | 72.29 | 2.98  | 2.98  | .00   | 238103  |
| ALT LSE#: | EOR.....:    | 3     | 3,718  | 18,637 | 0     | 73.64 | 2.97  | 2.97  | .00   | 209623  |
| ALT RRC#: | GRAPH.....:  | ===== | =====  | =====  | ===== | ===== | ===== | ===== | ===== | =====   |
|           |              |       | 13,128 | 69,563 | 0     |       |       |       |       | 725,276 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE   | WI PRD REVENUE | WI GROSS REVENUE   | OPERATING EXPENSES | WI NET REVENUE      | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|------------------|----------------|--------------------|--------------------|---------------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 355,490   | --    | -----            | -----          | -----              | -----              | -----               | -----             | -----             |
| 01  | REAGAN COUNTY        | 1.000000 | 355,490   | 1     | 64840            | 0              | 342390             | 250000             | 92,390              | 86,532            | 98599             |
| 02  | FM&LR                | 1.000000 | 355,490   | 2     | 51351            | 0              | 289454             | 250000             | 39,454              | 32,414            | 73767             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 355,490   | 3     | 42379            | 0              | 252002             | 250000             | 2,002               | 1,443             | 56832             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 355,490   | ===== | =====            | =====          | =====              | =====              | =====               | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 355,490   |       | 158570           | 0              | 883846             | 750000             | 133,846             | 120,389           | 229198            |
| 61  | REAGAN CO WSD        | 1.000000 | 355,490   |       |                  |                |                    |                    |                     |                   |                   |
|     |                      |          |           |       | \$/BBLRESV: 9.83 |                | EQUIP VAL: 5,901   |                    |                     |                   |                   |
|     |                      |          |           |       | \$/BBLPROD: 0    |                | WI OIL VAL: 98,790 |                    | RI OIL VAL: 188,078 |                   |                   |
|     |                      |          |           |       | WI PAYOUT: 1.9   |                | GAS VAL: 21,599    |                    | GAS VAL: 41,120     |                   |                   |
|     |                      |          |           |       | RI PAYOUT: 2.5   |                | PRD VAL: 0         |                    | PRD VAL: 0          |                   |                   |
|     |                      |          |           |       |                  |                | =====              |                    | =====               |                   |                   |
|     |                      |          |           |       | 8/8 VALUE:       | 355,490        | WI TOTAL:          | 126,290            | RI TOTAL:           | 229,200           |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.25  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.25  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
250,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 15.4 D B: 1.000 De/Dt: 17.0 / 13.0  
GAS: 89.0 D B: 1.000 De/Dt: 23.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 530,480  
LAST YR RI VAL: 459,200  
LAST YR 8/8 VAL: 989,680

LAST YR OIL PROD: 5,719  
LAST YR GAS PROD: 42,676

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 360467 - UNIVERSITY 2303 E HZ UNIT FULL WI DECIMAL = .785394 #WELLS: 4  
RRC#, WELL#.....: 18900 - RRC DIST.: 07C FULL RI DECIMAL = .214606 DEPTH: 8215

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |           |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |           |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |           |
| ALT LSE#: | EOR.....:    | 1             | 18,908     | 161,174    | 0     | 70.97 | 1.77  | 1.77  | .63     | 1053921   |
| ALT RRC#: | GRAPH.....:  | 2             | 16,593     | 122,409    | 0     | 72.29 | 1.77  | 1.77  | .63     | 942086    |
|           |              | 3             | 14,602     | 98,724     | 0     | 73.64 | 1.77  | 1.77  | .63     | 844527    |
|           |              | 4             | 12,850     | 82,733     | 0     | 75.00 | 1.76  | 1.76  | .64     | 756923    |
|           |              | =====         | =====      | =====      |       |       |       |       |         | =====     |
|           |              |               | 62,953     | 465,040    | 0     |       |       |       |         | 3,597,457 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 1,642,140 | 1  | 224056         | 0              | 1277977          | 927500             | 350,477        | 328,253           | 328502            |
| 01  | REAGAN COUNTY        | 1.000000 | 1,642,140 | 2  | 170167         | 0              | 1112253          | 834750             | 277,503        | 227,988           | 253013            |
| 02  | FM&LR                | 1.000000 | 1,642,140 | 3  | 137241         | 0              | 981768           | 834750             | 147,018        | 105,951           | 197636            |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 1,642,140 | 4  | 114361         | 0              | 871284           | 834750             | 36,534         | 23,095            | 155218            |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 1,642,140 |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 1,642,140 |    | 645825         | 0              | 4243282          | 3431750            | 811,532        | 685,287           | 934369            |
| 61  | REAGAN CO WSD        | 1.000000 | 1,642,140 |    |                |                |                  |                    |                |                   |                   |

|             |           |             |         |             |         |
|-------------|-----------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 11.75     | EQUIP VAL:  | 22,481  |             |         |
| \$/BBLPROD: | 0         | WI OIL VAL: | 580,986 | RI OIL VAL: | 792,158 |
| WI PAYOUT:  | 2.5       | GAS VAL:    | 104,300 | GAS VAL:    | 142,210 |
| RI PAYOUT:  | 3.1       | PRD VAL:    | 0       | PRD VAL:    | 0       |
|             |           | =====       | =====   | =====       | =====   |
| 8/8 VALUE:  | 1,642,140 | WI TOTAL:   | 707,770 | RI TOTAL:   | 934,370 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |            |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 1.93 |             |            |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.93 |             |            |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |            |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |
| PRD WELLHEAD PRICE: .61   | ADDL GAS PRICES? N    |             |            |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |
| 927,500                   |                       |             |            |
| 1                         |                       |             |            |
| 10.0                      | 1                     |             |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 55.6 D  | B: 1.000 | De/Dt: 13.0 / 12.0 |
| GAS: | 519.0 D | B: 1.000 | De/Dt: 27.0 / 13.0 |
| PRD: | M       | B:       | De/Dt: /           |

  

|             |     |          |    |      |        |
|-------------|-----|----------|----|------|--------|
| PROD WELLS: | 4   | EQ SCH#: | 51 | VAL: | 28,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |        |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |        |
| COMPRESSRS: | HP: |          |    | VAL: |        |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,185,920  
LAST YR RI VAL: 2,410,490  
LAST YR 8/8 VAL: 6,596,410

LAST YR OIL PROD: 29,146  
LAST YR GAS PROD: 174,984

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 360468 - UNIVERSITY 2303 W HZ UNIT FULL WI DECIMAL = .803333 #WELLS: 4  
RRC#, WELL#.....: 18898 - RRC DIST.: 07C FULL RI DECIMAL = .196667 DEPTH: 8255  
OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 30,763 | 129,225 | 0 | 70.97 | 1.87 | 1.87 | .00 | 1753877 |
| ALT JOB#: | UNIT.....:   | 2 | 27,687 | 91,023  | 0 | 72.29 | 1.86 | 1.86 | .00 | 1607866 |
| ALT LSE#: | EOR.....:    | 3 | 24,918 | 70,327  | 0 | 73.64 | 1.86 | 1.86 | .00 | 1474085 |
| ALT RRC#: | GRAPH.....:  | 4 | 22,426 | 57,319  | 0 | 75.00 | 1.86 | 1.86 | .00 | 1351166 |
|           |              | 5 | 20,183 | 48,380  | 0 | 76.39 | 1.86 | 1.86 | .00 | 1238562 |
|           |              | 6 | 18,165 | 41,859  | 0 | 77.82 | 1.86 | 1.86 | .00 | 1135592 |

|     |                      |          |           |       |         |         |       |       |       |       |       |            |
|-----|----------------------|----------|-----------|-------|---------|---------|-------|-------|-------|-------|-------|------------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 16,349  | 36,417  | 0     | 77.82 | 1.86  | 1.86  | .00   | 1022064    |
| --- | -----                | -----    | -----     | 8     | 14,714  | 31,683  | 0     | 77.82 | 1.86  | 1.86  | .00   | 919851     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 5,287,870 | 9     | 13,243  | 27,564  | 0     | 77.82 | 1.86  | 1.86  | .00   | 827891     |
| 01  | REAGAN COUNTY        | 1.000000 | 5,287,870 | ===== | =====   | =====   | ===== | ===== | ===== | ===== | ===== | =====      |
| 02  | FM&LR                | 1.000000 | 5,287,870 |       | 188,448 | 533,797 | 0     |       |       |       |       | 11,330,954 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 5,287,870 |       |         |         |       |       |       |       |       |            |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 5,287,870 |       |         |         |       |       |       |       |       |            |

|    |                |          |           |    |                |                |                  |                    |                |                   |                   |
|----|----------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 60 | SANTA RITA UWD | 1.000000 | 5,287,870 | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
| 61 | REAGAN CO WSD  | 1.000000 | 5,287,870 | -- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |

|  |  |  |  |   |        |   |         |        |           |           |        |
|--|--|--|--|---|--------|---|---------|--------|-----------|-----------|--------|
|  |  |  |  | 1 | 194126 | 0 | 1948003 | 808500 | 1,139,503 | 1,062,587 | 446657 |
|  |  |  |  | 2 | 136007 | 0 | 1743873 | 808500 | 935,373   | 758,466   | 350748 |
|  |  |  |  | 3 | 105083 | 0 | 1579168 | 808500 | 770,668   | 543,406   | 278613 |
|  |  |  |  | 4 | 85646  | 0 | 1436812 | 808500 | 628,312   | 385,244   | 222367 |
|  |  |  |  | 5 | 72289  | 0 | 1310851 | 808500 | 502,351   | 267,833   | 177957 |
|  |  |  |  | 6 | 62546  | 0 | 1198138 | 808500 | 389,638   | 180,644   | 142680 |
|  |  |  |  | 7 | 54414  | 0 | 1076478 | 808500 | 267,978   | 108,036   | 112451 |
|  |  |  |  | 8 | 47341  | 0 | 967192  | 808500 | 158,692   | 55,631    | 88625  |
|  |  |  |  | 9 | 41186  | 0 | 869077  | 808500 | 60,577    | 18,466    | 69857  |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |  |                      |   |                       |         |                       |           |         |
|---------------------------|-----------------------|-------------|--|----------------------|---|-----------------------|---------|-----------------------|-----------|---------|
| MO SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |  | 798638               | 0 | 12129592              | 7276500 | 4,853,092             | 3,380,313 | 1889955 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | \$/BBLRESV: 20.86    |   | EQUIP VAL: 17,614     |         |                       |           |         |
|                           |                       |             |  | \$/BBLPROD: 0        |   | WI OIL VAL: 3,157,743 |         | RI OIL VAL: 1,765,515 |           |         |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.04 |             |  | WI PAYOUT: 3.9       |   | GAS VAL: 222,567      |         | GAS VAL: 124,438      |           |         |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.04 |             |  | RI PAYOUT: 4.8       |   | PRD VAL: 0            |         | PRD VAL: 0            |           |         |
| TYPE..(USNPQLHCT): L      | GAS %TAX ALLOW.: 12.5 |             |  |                      |   | =====                 |         | =====                 |           |         |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | 8/8 VALUE: 5,287,870 |   | WI TOTAL: 3,397,920   |         | RI TOTAL: 1,889,950   |           |         |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  |                      |   |                       |         |                       |           |         |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 808,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 88.9 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 439.0 D B: 1.000 De/Dt: 34.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,743,830  
LAST YR RI VAL: 2,350,090  
LAST YR 8/8 VAL: 7,093,920

LAST YR OIL PROD: 27,422  
LAST YR GAS PROD: 151,565

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 360471 - UNIVERSITY 2404 HZ UNIT FULL WI DECIMAL = .785400 #WELLS: 4  
RRC#, WELL#.....: 18899 - RRC DIST.: 07C FULL RI DECIMAL = .214600 DEPTH: 8641  
OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 4,221,170 150,603 608,671 0 8,776,994

01 REAGAN COUNTY 1.000000 4,221,170

02 FM&LR 1.000000 4,221,170

30 REAGAN COUNTY ISD 1.000000 4,221,170

50 REAGAN COUNTY HOSP D 1.000000 4,221,170

60 SANTA RITA UWD 1.000000 4,221,170

61 REAGAN CO WSD 1.000000 4,221,170

3 131441 0 1492169 924750 567,419 408,922 300372

4 115010 0 1334579 924750 409,829 259,081 237745

5 101209 0 1194349 924750 269,599 149,500 188285

6 89064 0 1069059 924750 144,309 70,196 149147

7 78377 0 940778 924750 16,028 6,839 116149

839177 0 9616171 6576000 3,040,171 2,337,968 1863787

\$/BBLRESV: 18.04 EQUIP VAL: 19,419

\$/BBLPROD: 0 WI OIL VAL: 2,133,938 RI OIL VAL: 1,701,138

WI PAYOUT: 3.4 GAS VAL: 204,027 GAS VAL: 162,647

RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 4,221,170 WI TOTAL: 2,357,380 RI TOTAL: 1,863,790

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.92

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.92

TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: 48.61 ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,027,500

1

10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 92.8 D B: 1.000 De/Dt: 15.0 / 12.0

GAS: 375.0 D B: 1.000 De/Dt: 15.0 / 12.0

PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,914,770

LAST YR RI VAL: 2,077,260

LAST YR 8/8 VAL: 4,992,030

LAST YR OIL PROD: 29,400

LAST YR GAS PROD: 129,502

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 360472 - UNIVERSITY 2505 HZ UNIT FULL WI DECIMAL = .803333 #WELLS: 4  
RRC#, WELL#.....: 18877 - RRC DIST.: 07C FULL RI DECIMAL = .196667 DEPTH: 8032  
OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 28,794 | 182,605 | 0 | 70.97 | 1.85 | 1.85 | .00 | 1641619 |
| ALT JOB#: | UNIT.....:   | 2 | 25,915 | 158,638 | 0 | 72.29 | 1.84 | 1.84 | .00 | 1504960 |
| ALT LSE#: | EOR.....:    | 3 | 23,324 | 138,015 | 0 | 73.64 | 1.84 | 1.84 | .00 | 1379788 |
| ALT RRC#: | GRAPH.....:  | 4 | 20,992 | 120,073 | 0 | 75.00 | 1.83 | 1.83 | .00 | 1264767 |
|           |              | 5 | 18,893 | 104,464 | 0 | 76.39 | 1.83 | 1.83 | .00 | 1159399 |
|           |              | 6 | 17,004 | 90,884  | 0 | 77.82 | 1.83 | 1.83 | .00 | 1063011 |

|     |                   |         |           |   |        |        |   |       |      |      |     |        |
|-----|-------------------|---------|-----------|---|--------|--------|---|-------|------|------|-----|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 15,304 | 79,069 | 0 | 77.82 | 1.83 | 1.83 | .00 | 956735 |
| --- | -----             | -----   | -----     | 8 | 13,774 | 68,790 | 0 | 77.82 | 1.83 | 1.83 | .00 | 861087 |

|    |                      |          |           |         |         |       |  |  |  |  |  |           |
|----|----------------------|----------|-----------|---------|---------|-------|--|--|--|--|--|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 4,733,700 | =====   | =====   | ===== |  |  |  |  |  | =====     |
| 01 | REAGAN COUNTY        | 1.000000 | 4,733,700 | 164,000 | 942,538 | 0     |  |  |  |  |  | 9,831,366 |
| 02 | FM&LR                | 1.000000 | 4,733,700 |         |         |       |  |  |  |  |  |           |

|    |                      |          |           |        |         |          |           |         |           |           |        |
|----|----------------------|----------|-----------|--------|---------|----------|-----------|---------|-----------|-----------|--------|
| 30 | REAGAN COUNTY ISD    | 1.000000 | 4,733,700 | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |        |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 4,733,700 | YR     | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |        |
| 60 | SANTA RITA UWD       | 1.000000 | 4,733,700 | --     | -----   | -----    | -----     | -----   | -----     | -----     |        |
| 61 | REAGAN CO WSD        | 1.000000 | 4,733,700 | 1      | 271381  | 0        | 1913000   | 876000  | 1,037,000 | 962,833   | 436716 |

|  |  |  |  |       |         |       |          |         |           |           |         |
|--|--|--|--|-------|---------|-------|----------|---------|-----------|-----------|---------|
|  |  |  |  | 2     | 234488  | 0     | 1739448  | 876000  | 863,448   | 691,112   | 345302  |
|  |  |  |  | 3     | 204004  | 0     | 1583792  | 876000  | 707,792   | 488,384   | 273395  |
|  |  |  |  | 4     | 176519  | 0     | 1441286  | 876000  | 565,286   | 336,255   | 216344  |
|  |  |  |  | 5     | 153572  | 0     | 1312971  | 876000  | 436,971   | 224,074   | 171376  |
|  |  |  |  | 6     | 133609  | 0     | 1196620  | 876000  | 320,620   | 141,733   | 135817  |
|  |  |  |  | 7     | 116239  | 0     | 1072974  | 876000  | 196,974   | 75,064    | 105899  |
|  |  |  |  | 8     | 101128  | 0     | 962215   | 876000  | 86,215    | 28,323    | 82579   |
|  |  |  |  | ===== | =====   | ===== | =====    | =====   | =====     | =====     | =====   |
|  |  |  |  |       | 1390940 | 0     | 11222306 | 7008000 | 4,214,306 | 2,947,778 | 1767428 |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                   |                       |
|-------------|------------|-------------|-------------------|-----------------------|
| MO SHIFT: 6 | DISC: 16.0 | YRS MAX: 28 | \$/BBLRESV: 19.60 | EQUIP VAL: 18,495     |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 0     | WI OIL VAL: 2,582,416 |
|             |            |             | WI PAYOUT: 3.6    | GAS VAL: 365,359      |
|             |            |             | RI PAYOUT: 4.4    | PRD VAL: 0            |

|                           |                       |  |  |  |  |  |  |  |  |  |  |  |
|---------------------------|-----------------------|--|--|--|--|--|--|--|--|--|--|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.01 |  |  |  |  |  |  |  |  |  |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.01 |  |  |  |  |  |  |  |  |  |  |  |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |  |  |  |  |  |  |  |  |  |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |  |  |  |  |  |  |  |  |  |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |  |  |  |  |  |  |  |  |  |  |  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 876,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 83.2 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 540.0 D B: 1.000 De/Dt: 14.0 / 13.0  
PRD: M B: De/Dt: /

|                        |             |             |
|------------------------|-------------|-------------|
| PROD WELLS: 4          | EQ SCH#: 51 | VAL: 28,000 |
| SERV WELLS:            | EQ SCH#:    | VAL:        |
| INJ WELLS:             | EQ SCH#:    | VAL:        |
| COMPRESSRS:            | HP:         | VAL:        |
| OTHER EQ VALUE(RCNLD): |             |             |

LAST YR WI VAL: 2,790,160  
LAST YR RI VAL: 1,691,980  
LAST YR 8/8 VAL: 4,482,140

LAST YR OIL PROD: 25,584  
LAST YR GAS PROD: 179,400

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 360473 - UNIVERSITY 48-3 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 18702 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 3074  
OPERATOR#, AGENT#: 687608 -

OPERATOR NAME....: RWA, LLC  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 4,880     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 4,880     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 4,880                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 4,880     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 4,880     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 4,880     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 4,880     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 4,880     | 8/8 VALUE:                  | 4,880                    | WI TOTAL:                | 4,880                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.24  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 5,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,880  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 4,880

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360474 - BOLD HARTGROVE UNIT 22 FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 18878 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8335  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 5,218,480

01 REAGAN COUNTY 1.000000 5,218,480

02 FM&LR 1.000000 5,218,480

30 REAGAN COUNTY ISD 1.000000 5,218,480

50 REAGAN COUNTY HOSP D 1.000000 5,218,480

60 SANTA RITA UWD 1.000000 5,218,480

61 REAGAN CO WSD 1.000000 5,218,480

3 457355 0 1425813 765000 660,813 476,228 350141

4 392041 0 1211660 765000 446,660 282,365 263321

5 341075 0 1055226 765000 290,226 160,939 202941

6 296735 0 929703 765000 164,703 80,117 158232

7 258160 0 808834 765000 43,834 18,704 121824

2963766 0 9420105 5675000 3,745,105 2,919,380 2284542

\$/BBLRESV: 22.90 EQUIP VAL: 14,565

\$/BBLPROD: 0 WI OIL VAL: 2,000,879 RI OIL VAL: 1,565,775

WI PAYOUT: 3.3 GAS VAL: 918,498 GAS VAL: 718,765

RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 5,218,480 WI TOTAL: 2,933,940 RI TOTAL: 2,284,540

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.03

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.03

TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,000,000

1

15.0 1

10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 96.8 D B: 1.000 De/Dt: 29.0 / 13.0

GAS: 1,492.0 D B: 1.000 De/Dt: 21.0 / 13.0

PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,835,580

LAST YR RI VAL: 6,558,790

LAST YR 8/8 VAL: 18,394,370

LAST YR OIL PROD: 45,226

LAST YR GAS PROD: 591,541

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/23/2024 MNRLJHAR

LEASE#, NAME.....: 360475 - TEXACO-COATES A UNIT 1 FULL WI DECIMAL = .763051 #WELLS: 2  
RRC#, WELL#.....: 19007 - RRC DIST.: 07C FULL RI DECIMAL = .236949 DEPTH: 7610  
OPERATOR#, AGENT#: 041867 - 84

OPERATOR NAME....: BTA OIL PRODUCERS, L  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 4,008,590  
01 REAGAN COUNTY 1.000000 4,008,590  
02 FM&LR 1.000000 4,008,590  
30 REAGAN COUNTY ISD 1.000000 4,008,590  
50 REAGAN COUNTY HOSP D 1.000000 4,008,590  
60 SANTA RITA UWD 1.000000 4,008,590  
61 REAGAN CO WSD 1.000000 4,008,590

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 22,127 288,535 0 70.29 2.74 2.74 .00 1186778  
2 13,751 223,809 0 71.60 2.74 2.74 .00 751278  
3 10,003 182,865 0 72.93 2.73 2.73 .00 556660  
4 7,864 154,610 0 74.28 2.73 2.73 .00 445727  
5 6,484 131,419 0 75.66 2.72 2.72 .00 374337  
6 5,511 111,706 0 77.07 2.72 2.72 .00 324093  
7 4,684 94,950 0 77.07 2.72 2.72 .00 275458

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 77.35 GAS WI GR PRICE: 2.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
469,500  
ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 83.0 D B: 1.000 De/Dt: 45.0 / 15.0  
GAS: 916.0 D B: 1.000 De/Dt: 25.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,612,790  
LAST YR RI VAL: 1,151,540  
LAST YR 8/8 VAL: 2,764,330  
LAST YR OIL PROD: 48,397  
LAST YR GAS PROD: 301,359

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/23/2024 MNRLJHAR

LEASE#, NAME.....: 360476 - TEXACO-COATES A UNIT 2 FULL WI DECIMAL = .792964 #WELLS: 1  
RRC#, WELL#.....: 19010 - RRC DIST.: 07C FULL RI DECIMAL = .207036 DEPTH: 7326  
OPERATOR#, AGENT#: 041867 - 84

OPERATOR NAME....: BTA OIL PRODUCERS, L  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 5,859      | 20,470     | 0     | 70.26 | 1.07  | 1.07  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 4,786      | 15,875     | 0     | 71.57 | 1.06  | 1.06  | .00     |
|           |              | 3             | 4,045      | 12,971     | 0     | 72.90 | 1.06  | 1.06  | .00     |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              |               | 14,690     | 49,316     | 0     |       |       |       | 831,873 |

|     |                      |          |           |            |                   |          |             |         |             |           |
|-----|----------------------|----------|-----------|------------|-------------------|----------|-------------|---------|-------------|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS     | WI PRD            | WI GROSS | OPERATING   | WI NET  | PV WI NET   | PV RI NET |
| --- | -----                | -----    | -----     | YR REVENUE | REVENUE           | REVENUE  | EXPENSES    | REVENUE | REVENUE     | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 376,580   | --         | -----             | -----    | -----       | -----   | -----       | -----     |
| 01  | REAGAN COUNTY        | 1.000000 | 376,580   | 1          | 17368             | 0        | 343794      | 224000  | 119,794     | 112,198   |
| 02  | FM&LR                | 1.000000 | 376,580   | 2          | 13344             | 0        | 284961      | 224000  | 60,961      | 50,084    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 376,580   | 3          | 10903             | 0        | 244733      | 224000  | 20,733      | 14,942    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 376,580   |            | =====             | =====    | =====       | =====   | =====       | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 376,580   |            | 41615             | 0        | 873488      | 672000  | 201,488     | 177,224   |
| 61  | REAGAN CO WSD        | 1.000000 | 376,580   |            |                   |          |             |         |             | 193453    |
|     |                      |          |           |            | \$/BBLRESV: 14.49 |          | EQUIP VAL:  | 5,901   |             |           |
|     |                      |          |           |            | \$/BBLPROD: 0     |          | WI OIL VAL: | 168,781 | RI OIL VAL: | 184,236   |
|     |                      |          |           |            | WI PAYOUT: 2.1    |          | GAS VAL:    | 8,443   | GAS VAL:    | 9,216     |
|     |                      |          |           |            | RI PAYOUT: 2.5    |          | PRD VAL:    | 0       | PRD VAL:    | 0         |
|     |                      |          |           |            |                   |          | =====       |         | =====       | =====     |
|     |                      |          |           |            | 8/8 VALUE:        | 376,580  | WI TOTAL:   | 183,130 | RI TOTAL:   | 193,450   |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 77.32 | GAS WI GR PRICE: 1.16 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.16 |             |
| TYPE..(USNPQLHCT): L      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 224,000                   |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |        |          |                    |
|------|--------|----------|--------------------|
| OIL: | 18.0 D | B: 1.000 | De/Dt: 20.0 / 15.0 |
| GAS: | 65.0 D | B: 1.000 | De/Dt: 25.0 / 15.0 |
| PRD: | M      | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 132,770  
LAST YR RI VAL: 182,870  
LAST YR 8/8 VAL: 315,640

LAST YR OIL PROD: 6,620  
LAST YR GAS PROD: 21,973

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360477 - UNIVERSITY 43-5 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20628 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 6916  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |
|-----------|--------------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 17793 |
| ALT JOB#: | UNIT.....:   |       |
| ALT LSE#: | EOR.....:    |       |
| ALT RRC#: | GRAPH.....:  |       |

|     |                   |         |           |        |         |       |           |
|-----|-------------------|---------|-----------|--------|---------|-------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | =====  | =====   | ===== | =====     |
| --- | -----             | -----   | -----     | 23,512 | 200,110 | 0     | 1,300,532 |

|    |                      |          |         |        |                |                |                  |                    |                |                   |                   |
|----|----------------------|----------|---------|--------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 903,420 |        |                |                |                  |                    |                |                   |                   |
| 01 | REAGAN COUNTY        | 1.000000 | 903,420 |        |                |                |                  |                    |                |                   |                   |
| 02 | FM&LR                | 1.000000 | 903,420 | YR     | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 903,420 | --     | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 903,420 | 1      | 96696          | 0              | 393439           | 185500             | 207,939        | 194,753           | 123371            |
| 60 | SANTA RITA UWD       | 1.000000 | 903,420 | 2      | 83151          | 0              | 340250           | 185500             | 154,750        | 127,137           | 94419             |
| 61 | REAGAN CO WSD        | 1.000000 | 903,420 | 3      | 71249          | 0              | 296477           | 185500             | 110,977        | 79,978            | 72807             |
|    |                      |          |         | 4      | 61273          | 0              | 258542           | 185500             | 73,042         | 46,175            | 56187             |
|    |                      |          |         | 5      | 52501          | 0              | 225295           | 185500             | 39,795         | 22,068            | 43329             |
|    |                      |          |         | 6      | 45151          | 0              | 196550           | 185500             | 11,050         | 5,375             | 33451             |
|    |                      |          |         | =====  | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|    |                      |          |         | 410021 | 0              | 1710553        | 1113000          | 597,553            | 475,486        | 423564            |                   |

|  |  |  |  |             |       |             |         |             |         |  |  |
|--|--|--|--|-------------|-------|-------------|---------|-------------|---------|--|--|
|  |  |  |  | \$/BBLRESV: | 20.50 | EQUIP VAL:  | 4,369   |             |         |  |  |
|  |  |  |  | \$/BBLPROD: | 0     | WI OIL VAL: | 361,512 | RI OIL VAL: | 322,035 |  |  |
|  |  |  |  | WI PAYOUT:  | 3.1   | GAS VAL:    | 113,974 | GAS VAL:    | 101,528 |  |  |
|  |  |  |  | RI PAYOUT:  | 3.9   | PRD VAL:    | 0       | PRD VAL:    | 0       |  |  |
|  |  |  |  |             |       | =====       | =====   | =====       | =====   |  |  |

\*\*\* PARAMETERS \*\*\*

|             |            |             |            |         |           |         |           |         |
|-------------|------------|-------------|------------|---------|-----------|---------|-----------|---------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | 8/8 VALUE: | 903,420 | WI TOTAL: | 479,860 | RI TOTAL: | 423,560 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |         |           |         |           |         |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 185,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 16.7 D B: 1.000 De/Dt: 16.0 / 14.0  
GAS: 140.0 D B: 1.000 De/Dt: 15.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 218,530  
LAST YR RI VAL: 229,860  
LAST YR 8/8 VAL: 448,390

LAST YR OIL PROD: 5,418  
LAST YR GAS PROD: 43,598

REMARKS1: FR RRC 18905 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/09/2024 MNRLJHAR

LEASE#, NAME.....: 360479 - HICKMAN #207F FULL WI DECIMAL = .759114 #WELLS: 4  
RRC#, WELL#.....: 18785 - RRC DIST.: 07C FULL RI DECIMAL = .240886 DEPTH: 9230

OPERATOR#, AGENT#: 220855 - 40  
OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 REAGAN COUNTY APPRAI 1.000000 20,490  
01 REAGAN COUNTY 1.000000 20,490 \$/BBLRESV: .00 EQUIP VAL: 20,494  
02 FM&LR 1.000000 20,490 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 REAGAN COUNTY ISD 1.000000 20,490 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 REAGAN COUNTY HOSP D 1.000000 20,490 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 SANTA RITA UWD 1.000000 20,490  
61 REAGAN CO WSD 1.000000 20,490 8/8 VALUE: 20,490 WI TOTAL: 20,490 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.62  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.62  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
443,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 35.0 / 15.0  
GAS: D B: 1.000 De/Dt: 33.7 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,520  
LAST YR RI VAL: 41,590  
LAST YR 8/8 VAL: 61,110

LAST YR OIL PROD: 376  
LAST YR GAS PROD: 6,876

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 360480 - UNIVERSITY 43-25 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 18846 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 6807  
OPERATOR#, AGENT#: 711109 -  
OPERATOR NAME....: RIDGELINE RESOURCES,  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

|  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|--|---------------|------------|------------|-------|-------|-------|-------|---------|
|  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |

|           |              |   |       |         |   |       |      |      |     |        |
|-----------|--------------|---|-------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 5,359 | 108,672 | 0 | 70.97 | 1.73 | 1.73 | .00 | 285246 |
| ALT JOB#: | UNIT.....:   | 2 | 4,823 | 97,805  | 0 | 72.29 | 1.73 | 1.73 | .00 | 261491 |
| ALT LSE#: | EOR.....:    | 3 | 4,341 | 88,025  | 0 | 73.64 | 1.72 | 1.72 | .00 | 239753 |
| ALT RRC#: | GRAPH.....:  | 4 | 3,907 | 79,223  | 0 | 75.00 | 1.72 | 1.72 | .00 | 219769 |
|           |              | 5 | 3,516 | 71,301  | 0 | 76.39 | 1.72 | 1.72 | .00 | 201440 |

|     |                      |          |           |    |       |        |   |       |      |      |     |        |
|-----|----------------------|----------|-----------|----|-------|--------|---|-------|------|------|-----|--------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 6  | 3,164 | 64,171 | 0 | 77.82 | 1.72 | 1.72 | .00 | 184667 |
| --- | -----                | -----    | -----     | 7  | 2,848 | 57,754 | 0 | 77.82 | 1.72 | 1.72 | .00 | 166224 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,560,210 | 8  | 2,563 | 51,979 | 0 | 77.82 | 1.72 | 1.72 | .00 | 149589 |
| 01  | REAGAN COUNTY        | 1.000000 | 2,560,210 | 9  | 2,307 | 46,781 | 0 | 77.82 | 1.72 | 1.72 | .00 | 134648 |
| 02  | FM&LR                | 1.000000 | 2,560,210 | 10 | 2,076 | 42,103 | 0 | 77.82 | 1.72 | 1.72 | .00 | 121166 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,560,210 | 11 | 1,868 | 37,893 | 0 | 77.82 | 1.72 | 1.72 | .00 | 109026 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,560,210 | 12 | 1,681 | 34,104 | 0 | 77.82 | 1.72 | 1.72 | .00 | 98112  |
| 60  | SANTA RITA UWD       | 1.000000 | 2,560,210 | 13 | 1,513 | 30,694 | 0 | 77.82 | 1.72 | 1.72 | .00 | 88306  |
| 61  | REAGAN CO WSD        | 1.000000 | 2,560,210 | 14 | 1,362 | 27,625 | 0 | 77.82 | 1.72 | 1.72 | .00 | 79493  |

|                    |            |             |  |    |       |        |   |       |      |      |     |       |
|--------------------|------------|-------------|--|----|-------|--------|---|-------|------|------|-----|-------|
|                    |            |             |  | 15 | 1,226 | 24,863 | 0 | 77.82 | 1.72 | 1.72 | .00 | 71555 |
|                    |            |             |  | 16 | 1,103 | 22,377 | 0 | 77.82 | 1.72 | 1.72 | .00 | 64377 |
|                    |            |             |  | 17 | 993   | 20,139 | 0 | 77.82 | 1.72 | 1.72 | .00 | 57956 |
|                    |            |             |  | 18 | 894   | 18,125 | 0 | 77.82 | 1.72 | 1.72 | .00 | 52178 |
|                    |            |             |  | 19 | 805   | 16,313 | 0 | 77.82 | 1.72 | 1.72 | .00 | 46984 |
|                    |            |             |  | 20 | 725   | 14,682 | 0 | 77.82 | 1.72 | 1.72 | .00 | 42315 |
|                    |            |             |  | 21 | 653   | 13,214 | 0 | 77.82 | 1.72 | 1.72 | .00 | 38112 |
|                    |            |             |  | 22 | 588   | 11,893 | 0 | 77.82 | 1.72 | 1.72 | .00 | 34319 |
|                    |            |             |  | 23 | 529   | 10,704 | 0 | 77.82 | 1.72 | 1.72 | .00 | 30875 |
|                    |            |             |  | 24 | 476   | 9,634  | 0 | 77.82 | 1.72 | 1.72 | .00 | 27782 |
| *** PARAMETERS *** |            |             |  | 25 | 428   | 8,671  | 0 | 77.82 | 1.72 | 1.72 | .00 | 24980 |
| MO SHIFT: 6        | DISC: 14.0 | YRS MAX: 28 |  | 26 | 385   | 7,804  | 0 | 77.82 | 1.72 | 1.72 | .00 | 22471 |
| YRS FLAT:          | FMVF:      | 8/8 RES:    |  | 27 | 347   | 7,024  | 0 | 77.82 | 1.72 | 1.72 | .00 | 20253 |
|                    |            |             |  | 28 | 312   | 6,322  | 0 | 77.82 | 1.72 | 1.72 | .00 | 18210 |

|                           |                       |        |           |       |           |
|---------------------------|-----------------------|--------|-----------|-------|-----------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 1.89 | =====  | =====     | ===== | =====     |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.89 | 50,792 | 1,029,895 | 0     | 2,891,297 |

|                       |                       |         |         |          |           |         |           |           |
|-----------------------|-----------------------|---------|---------|----------|-----------|---------|-----------|-----------|
| TYPE..(USNPQLHCT): L  | GAS %TAX ALLOW.: 12.5 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y    | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| PRD WELLHEAD PRICE:   | ADDL GAS PRICES? N    | ---     | ---     | ---      | ---       | ---     | ---       | ---       |

|  |          |           |            |    |        |   |        |       |         |         |        |
|--|----------|-----------|------------|----|--------|---|--------|-------|---------|---------|--------|
| OP EXP \$/YR                             | OIL BOPD | GAS MCF/D | PROD BBL/D | 1  | 141002 | 0 | 426248 | 10000 | 416,248 | 389,854 | 133661 |
| -----                                    | -----    | -----     | -----      | 2  | 126902 | 0 | 388393 | 10000 | 378,393 | 310,876 | 107780 |
| 10,000                                   |          |           |            | 3  | 113552 | 0 | 353305 | 10000 | 343,305 | 247,409 | 86763  |
| -----                                    | -----    | -----     | -----      | 4  | 102198 | 0 | 321967 | 10000 | 311,967 | 197,217 | 69971  |
|  |          |           |            | 5  | 91978  | 0 | 293418 | 10000 | 283,418 | 157,164 | 56430  |
| 100.0 99                                 | 100.0 99 |           |            | 6  | 82781  | 0 | 267448 | 10000 | 257,448 | 125,230 | 45519  |
|  |          |           |            | 7  | 74503  | 0 | 240727 | 10000 | 230,727 | 98,451  | 36257  |
|  |          |           |            | 8  | 67053  | 0 | 216642 | 10000 | 206,642 | 77,344  | 28875  |
|  |          |           |            | 9  | 60347  | 0 | 194995 | 10000 | 184,995 | 60,739  | 23000  |
|  |          |           |            | 10 | 54313  | 0 | 175479 | 10000 | 165,479 | 47,660  | 18317  |
|  |          |           |            | 11 | 48882  | 0 | 157908 | 10000 | 147,908 | 37,367  | 14587  |
| ALT JAN 1 HYPERBOLIC FORECAST:           |          |           |            | 12 | 43994  | 0 | 142106 | 10000 | 132,106 | 29,276  | 11616  |
| OIL: 15.5 D B: 1.000 De/Dt: 10.0 / 10.0  |          |           |            | 13 | 39595  | 0 | 127901 | 10000 | 117,901 | 22,920  | 9252   |
| GAS: 314.0 D B: 1.000 De/Dt: 10.0 / 10.0 |          |           |            | 14 | 35636  | 0 | 115129 | 10000 | 105,129 | 17,927  | 7370   |
| PRD: M B: De/Dt: /                       |          |           |            | 15 | 32073  | 0 | 103628 | 10000 | 93,628  | 14,005  | 5871   |

|                            |             |             |         |       |         |        |           |           |        |       |
|----------------------------|-------------|-------------|---------|-------|---------|--------|-----------|-----------|--------|-------|
| PROD WELLS: 2              | EQ SCH#: 51 | VAL: 12,000 | 16      | 28866 | 0       | 93243  | 10000     | 83,243    | 10,923 | 4675  |
| SERV WELLS:                | EQ SCH#:    | VAL:        | 17      | 25979 | 0       | 83935  | 10000     | 73,935    | 8,510  | 3725  |
| INJ WELLS:                 | EQ SCH#:    | VAL:        | 18      | 23381 | 0       | 75559  | 10000     | 65,559    | 6,619  | 2967  |
| COMPRESSRS:                | HP:         | VAL:        | 19      | 21044 | 0       | 68028  | 10000     | 58,028    | 5,139  | 2364  |
| OTHER EQ VALUE(RCNLD):     |             |             | 20      | 18940 | 0       | 61255  | 10000     | 51,255    | 3,982  | 1883  |
|                            |             |             | 21      | 17046 | 0       | 55158  | 10000     | 45,158    | 3,077  | 1501  |
|                            |             |             | 22      | 15342 | 0       | 49661  | 10000     | 39,661    | 2,371  | 1196  |
|                            |             |             | 23      | 13808 | 0       | 44683  | 10000     | 34,683    | 1,819  | 952   |
| LAST YR WI VAL: 3,308,140  |             |             | 24      | 12428 | 0       | 40210  | 10000     | 30,210    | 1,390  | 758   |
| LAST YR RI VAL: 1,173,260  |             |             | 25      | 11186 | 0       | 36166  | 10000     | 26,166    | 1,056  | 604   |
| LAST YR 8/8 VAL: 4,481,400 |             |             | 26      | 10067 | 0       | 32538  | 10000     | 22,538    | 798    | 481   |
|                            |             |             | 27      | 9061  | 0       | 29314  | 10000     | 19,314    | 599    | 383   |
|                            |             |             | 28      | 8155  | 0       | 26365  | 10000     | 16,365    | 446    | 305   |
| LAST YR OIL PROD: 6,018    |             |             | =====   | ===== | =====   | =====  | =====     | =====     | =====  | ===== |
| LAST YR GAS PROD: 106,373  |             |             | 1330112 | 0     | 4221409 | 280000 | 3,941,409 | 1,880,168 | 677063 |       |

|           |                      |                       |                     |  |
|-----------|----------------------|-----------------------|---------------------|--|
| REMARKS1: | \$/BBLRESV: 33.80    | EQUIP VAL: 2,987      |                     |  |
| REMARKS2: | \$/BBLPROD: 0        | WI OIL VAL: 1,287,750 | RI OIL VAL: 463,729 |  |
| MC1:      | WI PAYOUT: 5.6       | GAS VAL: 592,416      | GAS VAL: 213,334    |  |
| MC2: PVS  | RI PAYOUT: 5.9       | PRD VAL: 0            | PRD VAL: 0          |  |
|           |                      | =====                 | =====               |  |
|           | 8/8 VALUE: 2,560,210 | WI TOTAL: 1,883,150   | RI TOTAL: 677,060   |  |

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 360481 - RED STATE FULL WI DECIMAL = .795002 #WELLS: 2  
RRC#, WELL#.....: 18983 - RRC DIST.: 07C FULL RI DECIMAL = .204998 DEPTH: 10772  
OPERATOR#, AGENT#: 333925 -

OPERATOR NAME....: GRIFFIN PETROLEUM CO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | ---                         | ---                      | ---                      | ---          | ---            | ---            | ---          | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 1,434,920 | 1                           | 9,375                    | 25,071                   | 0            | 70.97          | 2.62           | 2.62         | .00               |
| 01  | REAGAN COUNTY        | 1.000000 | 1,434,920 | 2                           | 5,964                    | 20,911                   | 0            | 72.29          | 2.61           | 2.61         | .00               |
| 02  | FM&LR                | 1.000000 | 1,434,920 | 3                           | 4,382                    | 17,935                   | 0            | 73.64          | 2.61           | 2.61         | .00               |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 1,434,920 | 4                           | 3,464                    | 15,603                   | 0            | 75.00          | 2.60           | 2.60         | .00               |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 1,434,920 | 5                           | 2,868                    | 13,575                   | 0            | 76.39          | 2.60           | 2.60         | .00               |
| 60  | SANTA RITA UWD       | 1.000000 | 1,434,920 | 6                           | 2,444                    | 11,810                   | 0            | 77.82          | 2.59           | 2.59         | .00               |
| 61  | REAGAN CO WSD        | 1.000000 | 1,434,920 | 7                           | 2,126                    | 10,275                   | 0            | 77.82          | 2.59           | 2.59         | .00               |
|     |                      |          |           | 8                           | 1,850                    | 8,939                    | 0            | 77.82          | 2.59           | 2.59         | .00               |
|     |                      |          |           | 9                           | 1,610                    | 7,777                    | 0            | 77.82          | 2.59           | 2.59         | .00               |
|     |                      |          |           |                             | 34,083                   | 131,896                  | 0            |                |                |              |                   |

|     |        |     |         | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|--------|-----|---------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ---    | --- | ---     | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1   | 52221  | 0   | 581171  | 107500            | 473,671           | 443,635             | 140977                |                   |                      |                      |
| 2   | 43389  | 0   | 386144  | 107500            | 278,644           | 228,925             | 82892                 |                   |                      |                      |
| 3   | 37214  | 0   | 293754  | 107500            | 186,254           | 134,228             | 55805                 |                   |                      |                      |
| 4   | 32251  | 0   | 238793  | 107500            | 131,293           | 83,000              | 40145                 |                   |                      |                      |
| 5   | 28060  | 0   | 202234  | 107500            | 94,734            | 52,533              | 30086                 |                   |                      |                      |
| 6   | 24317  | 0   | 175520  | 107500            | 68,020            | 33,087              | 23108                 |                   |                      |                      |
| 7   | 21157  | 0   | 152686  | 107500            | 45,186            | 19,281              | 17790                 |                   |                      |                      |
| 8   | 18406  | 0   | 132860  | 107500            | 25,360            | 9,492               | 13699                 |                   |                      |                      |
| 9   | 16013  | 0   | 115619  | 107500            | 8,119             | 2,666               | 10550                 |                   |                      |                      |
|     | 273028 | 0   | 2278781 | 967500            | 1,311,281         | 1,006,847           | 415052                |                   |                      |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.85  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 107,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 34.5 D B: 1.000 De/Dt: 43.0 / 13.0  
GAS: 76.0 D B: 1.000 De/Dt: 18.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 20,700  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 405,840  
LAST YR RI VAL: 225,010  
LAST YR 8/8 VAL: 630,850

LAST YR OIL PROD: 14,035  
LAST YR GAS PROD: 27,998

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/29/2024 MNRLJHAR

LEASE#, NAME.....: 360482 - UNIVTARA FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 18979 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7800

OPERATOR#, AGENT#: 950523 - 574  
OPERATOR NAME....: ZARVONA ENERGY LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |       |        |   |       |      |      |     |        |
|-----------|--------------|---|-------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 8,959 | 15,100 | 0 | 70.97 | 1.09 | 1.09 | .00 | 476865 |
| ALT JOB#: | UNIT.....:   | 2 | 7,884 | 11,347 | 0 | 72.29 | 1.08 | 1.08 | .00 | 427451 |
| ALT LSE#: | EOR.....:    | 3 | 6,938 | 9,091  | 0 | 73.64 | 1.08 | 1.08 | .00 | 383186 |
| ALT RRC#: | GRAPH.....:  | 4 | 6,105 | 7,585  | 0 | 75.00 | 1.08 | 1.08 | .00 | 343406 |
|           |              | 5 | 5,372 | 6,508  | 0 | 76.39 | 1.08 | 1.08 | .00 | 307775 |

|     |                   |         |           |        |        |   |  |  |  |           |
|-----|-------------------|---------|-----------|--------|--------|---|--|--|--|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 35,258 | 49,631 | 0 |  |  |  | 1,938,683 |
|-----|-------------------|---------|-----------|--------|--------|---|--|--|--|-----------|

|    |                      |          |         |            |         |          |           |         |           |           |
|----|----------------------|----------|---------|------------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 877,650 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 877,650 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 877,650 | --         |         |          |           |         |           |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 877,650 | 1          | 12344   | 0        | 489209    | 309000  | 180,209   | 168,782   |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 877,650 | 2          | 9191    | 0        | 436642    | 309000  | 127,642   | 104,867   |
| 60 | SANTA RITA UWD       | 1.000000 | 877,650 | 3          | 7364    | 0        | 390550    | 309000  | 81,550    | 58,771    |
| 61 | REAGAN CO WSD        | 1.000000 | 877,650 | 4          | 6144    | 0        | 349550    | 309000  | 40,550    | 25,635    |
|    |                      |          |         | 5          | 5271    | 0        | 313046    | 309000  | 4,046     | 2,244     |
|    |                      |          |         | =====      | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |          |         | 40314      | 0       | 1978997  | 1545000   | 433,997 | 360,299   | 506652    |

|                    |            |             |           |             |           |         |
|--------------------|------------|-------------|-----------|-------------|-----------|---------|
| \$/BBLRESV:        | 13.35      | EQUIP VAL:  | 10,705    |             |           |         |
| \$/BBLPROD:        | 0          | WI OIL VAL: | 352,959   | RI OIL VAL: | 496,331   |         |
| WI PAYOUT:         | 2.8        | GAS VAL:    | 7,339     | GAS VAL:    | 10,321    |         |
| RI PAYOUT:         | 3.6        | PRD VAL:    | 0         | PRD VAL:    | 0         |         |
|                    |            |             | =====     |             | =====     |         |
| *** PARAMETERS *** | 8/8 VALUE: | 877,650     | WI TOTAL: | 371,000     | RI TOTAL: | 506,650 |

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.18  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 309,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 26.2 D B: 1.000 De/Dt: 12.0 / 12.0  
GAS: 49.0 D B: 1.000 De/Dt: 28.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 451,900  
LAST YR RI VAL: 547,700  
LAST YR 8/8 VAL: 999,600

LAST YR OIL PROD: 8,747  
LAST YR GAS PROD: 14,356

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360483 - BODINE A 174-173 (ALLOC-G) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19040 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9427  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----      | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,186,740 | 1   | 6,610      | 88,524                | 0                     | 70.97     | 2.49        | 2.49        | .00       | 351834         |
| 01  | REAGAN COUNTY        | 1.000000 | 2,186,740 | 2   | 6,147      | 73,076                | 0                     | 72.29     | 2.48        | 2.48        | .00       | 333275         |
| 02  | FM&LR                | 1.000000 | 2,186,740 | 3   | 5,717      | 62,229                | 0                     | 73.64     | 2.48        | 2.48        | .00       | 315750         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,186,740 | 4   | 5,317      | 53,517                | 0                     | 75.00     | 2.47        | 2.47        | .00       | 299081         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,186,740 | 5   | 4,945      | 46,025                | 0                     | 76.39     | 2.47        | 2.47        | .00       | 283311         |
| 60  | SANTA RITA UWD       | 1.000000 | 2,186,740 | 6   | 4,599      | 39,582                | 0                     | 77.82     | 2.46        | 2.46        | .00       | 268421         |
| 61  | REAGAN CO WSD        | 1.000000 | 2,186,740 | 7   | 4,277      | 34,041                | 0                     | 77.82     | 2.46        | 2.46        | .00       | 249627         |
|     |                      |          |           | 8   | 3,978      | 29,275                | 0                     | 77.82     | 2.46        | 2.46        | .00       | 232176         |
|     |                      |          |           | 9   | 3,700      | 25,177                | 0                     | 77.82     | 2.46        | 2.46        | .00       | 215951         |
|     |                      |          |           | 10  | 3,441      | 21,652                | 0                     | 77.82     | 2.46        | 2.46        | .00       | 200834         |
|     |                      |          |           | 11  | 3,200      | 18,621                | 0                     | 77.82     | 2.46        | 2.46        | .00       | 186768         |
|     |                      |          |           | 12  | 2,976      | 16,014                | 0                     | 77.82     | 2.46        | 2.46        | .00       | 173694         |
|     |                      |          |           | 13  | 2,768      | 13,772                | 0                     | 77.82     | 2.46        | 2.46        | .00       | 161554         |
|     |                      |          |           | 14  | 2,574      | 11,844                | 0                     | 77.82     | 2.46        | 2.46        | .00       | 150232         |
|     |                      |          |           | 15  | 2,394      | 10,186                | 0                     | 77.82     | 2.46        | 2.46        | .00       | 139726         |

62,643 543,535 0 3,562,234

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 165319 0 517153 180500 336,653 315,306 162165  
2 135921 0 469196 153425 315,771 259,428 130202  
3 115746 0 431496 153425 278,071 200,397 105964

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
4 99140 0 398221 153425 244,796 154,753 86543  
5 85261 0 368572 153425 215,147 119,306 70883  
6 73029 0 341450 153425 188,025 91,461 58114  
7 62806 0 312433 153425 159,008 67,849 47057  
8 54012 0 286188 153425 132,763 49,692 38145

9 46452 0 262403 153425 108,978 35,780 30951  
10 39948 0 240782 153425 87,357 25,159 25134  
11 34356 0 221124 153425 67,699 17,104 20427  
12 29546 0 203240 153425 49,815 11,040 16614  
13 25409 0 186963 153425 33,538 6,520 13525  
14 21852 0 172084 153425 18,659 3,182 11017  
15 18793 0 158519 153425 5,094 762 8981

180,500 1007590 0 4569824 2328450 2,241,374 1,357,739 825722

1 \$/BBLRESV: 22.53 EQUIP VAL: 3,286  
15.0 1 \$/BBLPROD: 0 WI OIL VAL: 1,058,374 RI OIL VAL: 643,660  
WI PAYOUT: 4.9 GAS VAL: 299,364 GAS VAL: 182,061  
RI PAYOUT: 5.9 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 2,186,740 WI TOTAL: 1,361,020 RI TOTAL: 825,720

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 18.8 D B: 1.000 De/Dt: 7.0 / 7.0  
GAS: 270.0 D B: 1.000 De/Dt: 19.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,030,510  
LAST YR RI VAL: 1,042,030  
LAST YR 8/8 VAL: 3,072,540

LAST YR OIL PROD: 7,183  
LAST YR GAS PROD: 137,870

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/06/2024 MNRLJHAR

LEASE#, NAME.....: 360484 - BOOK A 190-28 (ALLOC-B) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19155 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7758  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | EOR.....:    | 1             | 10,484     | 232,277    | 0     | 70.97 | 1.98  | 1.98  | .00     | 558037 |
| ALT RRC#: | GRAPH.....:  | 2             | 8,565      | 189,784    | 0     | 72.29 | 1.98  | 1.98  | .00     | 464373 |
|           |              | 3             | 7,240      | 160,462    | 0     | 73.64 | 1.97  | 1.97  | .00     | 399865 |
|           |              | 4             | 6,272      | 138,997    | 0     | 75.00 | 1.97  | 1.97  | .00     | 352800 |
|           |              | 5             | 5,457      | 120,927    | 0     | 76.39 | 1.97  | 1.97  | .00     | 312645 |
|           |              | 6             | 4,748      | 105,206    | 0     | 77.82 | 1.96  | 1.96  | .00     | 277117 |
|           |              | 7             | 4,131      | 91,529     | 0     | 77.82 | 1.96  | 1.96  | .00     | 241106 |
|           |              | 8             | 3,594      | 79,630     | 0     | 77.82 | 1.96  | 1.96  | .00     | 209764 |

|     |                      |          |           |        |           |       |  |  |           |
|-----|----------------------|----------|-----------|--------|-----------|-------|--|--|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====  | =====     | ===== |  |  | =====     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,647,490 |        |           |       |  |  |           |
| 01  | REAGAN COUNTY        | 1.000000 | 2,647,490 | 50,491 | 1,118,812 | 0     |  |  | 2,815,707 |
| 02  | FM&LR                | 1.000000 | 2,647,490 |        |           |       |  |  |           |

|    |                      |          |           |            |         |          |           |         |           |           |         |
|----|----------------------|----------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|---------|
| 30 | REAGAN COUNTY ISD    | 1.000000 | 2,647,490 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 2,647,490 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
| 60 | SANTA RITA UWD       | 1.000000 | 2,647,490 | --         | ----    | -----    | -----     | -----   | -----     | -----     |         |
| 61 | REAGAN CO WSD        | 1.000000 | 2,647,490 | 1          | 344931  | 0        | 902968    | 288500  | 614,468   | 575,504   | 283146  |
|    |                      |          |           | 2          | 281829  | 0        | 746202    | 288500  | 457,702   | 376,035   | 207072  |
|    |                      |          |           | 3          | 237083  | 0        | 636948    | 288500  | 348,448   | 251,116   | 156418  |
|    |                      |          |           | 4          | 205368  | 0        | 558168    | 288500  | 269,668   | 170,476   | 121303  |
|    |                      |          |           | 5          | 178670  | 0        | 491315    | 288500  | 202,815   | 112,467   | 94490   |
|    |                      |          |           | 6          | 154653  | 0        | 431770    | 288500  | 143,270   | 69,691    | 73485   |
|    |                      |          |           | 7          | 134548  | 0        | 375654    | 288500  | 87,154    | 37,189    | 56580   |
|    |                      |          |           | 8          | 117056  | 0        | 326820    | 288500  | 38,320    | 14,343    | 43561   |
|    |                      |          |           | =====      | =====   | =====    | =====     | =====   | =====     | =====     | =====   |
|    |                      |          |           |            | 1654138 | 0        | 4469845   | 2308000 | 2,161,845 | 1,606,821 | 1036055 |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                   |                       |                     |  |
|-------------|------------|-------------|-------------------|-----------------------|---------------------|--|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | \$/BBLRESV: 26.73 | EQUIP VAL: 4,624      |                     |  |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 0     | WI OIL VAL: 1,012,190 | RI OIL VAL: 652,645 |  |
|             |            |             | WI PAYOUT: 3.7    | GAS VAL: 594,630      | GAS VAL: 383,409    |  |
|             |            |             | RI PAYOUT: 4.5    | PRD VAL: 0            | PRD VAL: 0          |  |

|                           |                       |                      |                     |                     |  |  |
|---------------------------|-----------------------|----------------------|---------------------|---------------------|--|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.16 |                      |                     |                     |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.16 | 8/8 VALUE: 2,647,490 | WI TOTAL: 1,611,440 | RI TOTAL: 1,036,050 |  |  |
| TYPE..(USNPQLHCT)..: L    | GAS %TAX ALLOW.: 12.5 |                      |                     |                     |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |                      |                     |                     |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                      |                     |                     |  |  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 288,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 32.2 D B: 1.000 De/Dt: 20.0 / 13.0  
GAS: 713.0 D B: 1.000 De/Dt: 20.0 / 13.0  
PRD: M B: De/Dt: /

|                        |             |            |
|------------------------|-------------|------------|
| PROD WELLS: 1          | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS:            | EQ SCH#:    | VAL:       |
| INJ WELLS:             | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP:         | VAL:       |
| OTHER EQ VALUE(RCNLD): |             |            |

LAST YR WI VAL: 2,374,560  
LAST YR RI VAL: 1,394,050  
LAST YR 8/8 VAL: 3,768,610

LAST YR OIL PROD: 9,474  
LAST YR GAS PROD: 216,707

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360485 - FUCHS D 46-39 (ALLOC-G) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 18990 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7866  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |         |   |       |      |      |     |        |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 10,714 | 114,837 | 0 | 70.97 | 2.49 | 2.49 | .00 | 570279 |
| ALT JOB#: | UNIT.....:   | 2 | 9,214  | 81,777  | 0 | 72.29 | 2.49 | 2.49 | .00 | 499560 |
| ALT LSE#: | EOR.....:    | 3 | 7,924  | 63,557  | 0 | 73.64 | 2.49 | 2.49 | .00 | 437643 |
| ALT RRC#: | GRAPH.....:  | 4 | 6,815  | 51,995  | 0 | 75.00 | 2.48 | 2.48 | .00 | 383344 |
|           |              | 5 | 5,861  | 43,998  | 0 | 76.39 | 2.48 | 2.48 | .00 | 335791 |
|           |              | 6 | 5,040  | 37,838  | 0 | 77.82 | 2.47 | 2.47 | .00 | 294160 |
|           |              | 7 | 4,334  | 32,541  | 0 | 77.82 | 2.47 | 2.47 | .00 | 252954 |
|           |              | 8 | 3,727  | 27,985  | 0 | 77.82 | 2.47 | 2.47 | .00 | 217526 |

|     |                      |          |           |   |        |         |   |       |      |      |     |        |
|-----|----------------------|----------|-----------|---|--------|---------|---|-------|------|------|-----|--------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1 | 10,714 | 114,837 | 0 | 70.97 | 2.49 | 2.49 | .00 | 570279 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,304,960 | 2 | 9,214  | 81,777  | 0 | 72.29 | 2.49 | 2.49 | .00 | 499560 |
| 01  | REAGAN COUNTY        | 1.000000 | 2,304,960 | 3 | 7,924  | 63,557  | 0 | 73.64 | 2.49 | 2.49 | .00 | 437643 |
| 02  | FM&LR                | 1.000000 | 2,304,960 | 4 | 6,815  | 51,995  | 0 | 75.00 | 2.48 | 2.48 | .00 | 383344 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,304,960 | 5 | 5,861  | 43,998  | 0 | 76.39 | 2.48 | 2.48 | .00 | 335791 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,304,960 | 6 | 5,040  | 37,838  | 0 | 77.82 | 2.47 | 2.47 | .00 | 294160 |
| 60  | SANTA RITA UWD       | 1.000000 | 2,304,960 | 7 | 4,334  | 32,541  | 0 | 77.82 | 2.47 | 2.47 | .00 | 252954 |
| 61  | REAGAN CO WSD        | 1.000000 | 2,304,960 | 8 | 3,727  | 27,985  | 0 | 77.82 | 2.47 | 2.47 | .00 | 217526 |

|    |                      |          |           |        |         |          |           |           |           |           |           |
|----|----------------------|----------|-----------|--------|---------|----------|-----------|-----------|-----------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 2,304,960 | =====  | =====   | =====    |           |           |           |           | =====     |
| 01 | REAGAN COUNTY        | 1.000000 | 2,304,960 | 53,629 | 454,528 | 0        |           |           |           |           | 2,991,257 |
| 02 | FM&LR                | 1.000000 | 2,304,960 |        |         |          |           |           |           |           |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 2,304,960 | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |           |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 2,304,960 | YR     | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |           |
| 60 | SANTA RITA UWD       | 1.000000 | 2,304,960 | --     | -----   | -----    | -----     | -----     | -----     | -----     | -----     |
| 61 | REAGAN CO WSD        | 1.000000 | 2,304,960 | 1      | 214458  | 0        | 784737    | 506,237   | 474,137   | 246072    |           |
|    |                      |          |           | 2      | 152719  | 0        | 652279    | 415,554   | 341,407   | 181007    |           |
|    |                      |          |           | 3      | 118693  | 0        | 556336    | 319,611   | 230,335   | 136621    |           |
|    |                      |          |           | 4      | 96711   | 0        | 480055    | 243,330   | 153,826   | 104327    |           |
|    |                      |          |           | 5      | 81836   | 0        | 417627    | 180,902   | 100,315   | 80318     |           |
|    |                      |          |           | 6      | 70095   | 0        | 364255    | 127,530   | 62,034    | 61995     |           |
|    |                      |          |           | 7      | 60282   | 0        | 313236    | 76,511    | 32,647    | 47178     |           |
|    |                      |          |           | 8      | 51842   | 0        | 269368    | 32,643    | 12,218    | 35903     |           |
|    |                      |          |           | =====  | =====   | =====    | =====     | =====     | =====     | =====     | =====     |
|    |                      |          |           | 846636 | 0       | 3837893  | 1935575   | 1,902,318 | 1,406,919 | 893421    |           |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                   |                       |
|-------------|------------|-------------|-------------------|-----------------------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | \$/BBLRESV: 27.26 | EQUIP VAL: 4,624      |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 0     | WI OIL VAL: 1,096,553 |
|             |            |             | WI PAYOUT: 3.7    | RI OIL VAL: 696,332   |
|             |            |             | RI PAYOUT: 4.5    | GAS VAL: 310,365      |
|             |            |             |                   | PRD VAL: 0            |
|             |            |             |                   | PRD VAL: 0            |

|                           |                       |                      |                     |                   |
|---------------------------|-----------------------|----------------------|---------------------|-------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.72 | 8/8 VALUE: 2,304,960 | WI TOTAL: 1,411,540 | RI TOTAL: 893,420 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.72 |                      |                     |                   |
| TYPE..(USNPQLHCT)..: L    | GAS %TAX ALLOW.: 12.5 |                      |                     |                   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |                      |                     |                   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                      |                     |                   |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 278,500      |          |           |            |
| -----        | -----    | -----     | -----      |
| 1            |          |           |            |
| 15.0         | 1        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 31.7 D B: 1.000 De/Dt: 14.0 / 14.0  
GAS: 387.0 D B: 1.000 De/Dt: 33.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,833,840  
LAST YR RI VAL: 1,089,170  
LAST YR 8/8 VAL: 2,923,010

LAST YR OIL PROD: 8,526  
LAST YR GAS PROD: 104,333

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360486 - GRIFFITH B 2-4 (ALLOC-A) FULL WI DECIMAL = .813944 #WELLS: 1  
RRC#, WELL#.....: 19082 - RRC DIST.: 07C FULL RI DECIMAL = .186056 DEPTH: 7545  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI .340000 503,300  
01 REAGAN COUNTY .340000 503,300  
02 FM&LR .340000 503,300  
30 REAGAN COUNTY ISD .340000 503,300  
50 REAGAN COUNTY HOSP D .340000 503,300  
60 SANTA RITA UWD .340000 503,300  
61 REAGAN CO WSD .340000 503,300  
80 REAGAN ISD (GLASSCOC .660000 977,000

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 6,724 105,207 0 70.97 2.70 2.70 .00 388416  
2 5,839 90,475 0 72.29 2.70 2.70 .00 343567  
3 5,138 77,809 0 73.64 2.70 2.70 .00 307966  
4 4,521 66,916 0 75.00 2.69 2.69 .00 275988  
5 3,978 57,548 0 76.39 2.69 2.69 .00 247341  
6 3,501 49,491 0 77.82 2.68 2.68 .00 221757  
7 3,081 42,562 0 77.82 2.68 2.68 .00 195154  
8 2,711 36,603 0 77.82 2.68 2.68 .00 171718

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
35,493 526,611 0 2,151,907

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 231208 0 619624 278500 341,124 319,494 133241  
2 198832 0 542399 250650 291,749 239,692 103217  
3 170997 0 478963 250650 228,313 164,538 80659  
4 146513 0 422501 250650 171,851 108,639 62966  
5 126002 0 373343 250650 122,693 68,037 49239  
6 107958 0 329715 250650 79,065 38,460 38482  
7 92843 0 287997 250650 37,347 15,936 29747  
8 79845 0 251563 250650 913 342 22993

1154198 0 3306105 2033050 1,273,055 955,138 520544

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 21.52 EQUIP VAL: 4,624  
\$/BBLPROD: 0 WI OIL VAL: 621,688 RI OIL VAL: 338,816  
WI PAYOUT: 3.6 GAS VAL: 333,449 GAS VAL: 181,728  
RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.95  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
278,500  
-----  
1  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 19.9 D B: 1.000 De/Dt: 14.0 / 12.0  
GAS: 313.0 D B: 1.000 De/Dt: 15.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,794,150  
LAST YR RI VAL: 753,510  
LAST YR 8/8 VAL: 2,547,660

LAST YR OIL PROD: 7,381  
LAST YR GAS PROD: 110,533

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360489 - LANE TR E 43-42 (ALLOC-D) FULL WI DECIMAL = .757500 #WELLS: 2  
RRC#, WELL#.....: 18992 - RRC DIST.: 07C FULL RI DECIMAL = .242500 DEPTH: 9688  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR  | 8/8 OIL PRDCTN | 8/8 GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|---------|-----------|-----|----------------|----------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----   | -----     | --- | -----          | -----          | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | .800000 | 2,507,820 | 1   | 6,869          | 341,389        | 0                     | 70.97     | 1.96        | 1.96        | .00       | 369276         |
| 01  | REAGAN COUNTY        | .800000 | 2,507,820 | 2   | 5,610          | 303,836        | 0                     | 72.29     | 1.96        | 1.96        | .00       | 307202         |
| 02  | FM&LR                | .800000 | 2,507,820 | 3   | 4,742          | 270,414        | 0                     | 73.64     | 1.95        | 1.95        | .00       | 264520         |
| 30  | REAGAN COUNTY ISD    | .800000 | 2,507,820 | 4   | 4,078          | 240,668        | 0                     | 75.00     | 1.95        | 1.95        | .00       | 231681         |
| 50  | REAGAN COUNTY HOSP D | .800000 | 2,507,820 | 5   | 3,507          | 214,195        | 0                     | 76.39     | 1.95        | 1.95        | .00       | 202934         |
| 60  | SANTA RITA UWD       | .800000 | 2,507,820 | 6   | 3,016          | 190,634        | 0                     | 77.82     | 1.94        | 1.94        | .00       | 177789         |
| 61  | REAGAN CO WSD        | .800000 | 2,507,820 | 7   | 2,594          | 169,664        | 0                     | 77.82     | 1.94        | 1.94        | .00       | 152913         |
| 80  | REAGAN ISD (GLASSCOC | .200000 | 626,950   | 8   | 2,231          | 151,001        | 0                     | 77.82     | 1.94        | 1.94        | .00       | 131514         |
|     |                      |         |           | 9   | 1,919          | 134,391        | 0                     | 77.82     | 1.94        | 1.94        | .00       | 113122         |
|     |                      |         |           | 10  | 1,650          | 119,608        | 0                     | 77.82     | 1.94        | 1.94        | .00       | 97265          |
|     |                      |         |           | 11  | 1,419          | 106,451        | 0                     | 77.82     | 1.94        | 1.94        | .00       | 83648          |
|     |                      |         |           |     | =====          | =====          | =====                 |           |             |             |           | =====          |
|     |                      |         |           |     | 37,635         | 2,242,251      | 0                     |           |             |             |           | 2,131,864      |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |

|    |        |       |        |        |         |         |        |
|----|--------|-------|--------|--------|---------|---------|--------|
| 1  | 506860 | 0     | 876136 | 227000 | 649,136 | 607,974 | 263852 |
| 2  | 451105 | 0     | 758307 | 227000 | 531,307 | 436,506 | 202096 |
| 3  | 399435 | 0     | 663955 | 227000 | 436,955 | 314,900 | 156592 |
| 4  | 355497 | 0     | 587178 | 227000 | 360,178 | 227,693 | 122554 |
| 5  | 316393 | 0     | 519327 | 227000 | 292,327 | 162,105 | 95922  |
| 6  | 280146 | 0     | 457935 | 227000 | 230,935 | 112,334 | 74853  |
| 7  | 249330 | 0     | 402243 | 227000 | 175,243 | 74,776  | 58185  |
| 8  | 221904 | 0     | 353418 | 227000 | 126,418 | 47,317  | 45240  |
| 9  | 197494 | 0     | 310616 | 227000 | 83,616  | 27,454  | 35187  |
| 10 | 175770 | 0     | 273035 | 227000 | 46,035  | 13,259  | 27372  |
| 11 | 156435 | 0     | 240083 | 227000 | 13,083  | 3,305   | 21300  |
|    | =====  | ===== | =====  | =====  | =====   | =====   | =====  |

|         |   |         |         |           |           |         |
|---------|---|---------|---------|-----------|-----------|---------|
| 3310369 | 0 | 5442233 | 2497000 | 2,945,233 | 2,027,623 | 1103153 |
|---------|---|---------|---------|-----------|-----------|---------|

|                   |                     |
|-------------------|---------------------|
| \$/BBLRESV: 27.86 | EQUIP VAL: 3,994    |
| \$/BBLPROD: 0     | WI OIL VAL: 794,271 |
| WI PAYOUT: 4.2    | GAS VAL: 1,233,350  |
| RI PAYOUT: 5.1    | PRD VAL: 0          |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 8/8 VALUE: | WI TOTAL: | RI TOTAL: |
|--------------|----------|-----------|------------|------------|-----------|-----------|
| -----        | -----    | -----     | -----      | -----      | -----     | -----     |
| 227,000      |          |           |            | 3,134,770  | 2,031,620 | 1,103,150 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 21.1 D B: 1.000 De/Dt: 20.0 / 14.0  
GAS: 992.0 D B: 1.000 De/Dt: 11.0 / 11.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,238,350  
LAST YR RI VAL: 1,522,670  
LAST YR 8/8 VAL: 4,761,020

LAST YR OIL PROD: 6,411  
LAST YR GAS PROD: 308,644

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360490 - JL MCMASTER 155-4(ALLOC-H) FULL WI DECIMAL = .777338 #WELLS: 1  
RRC#, WELL#.....: 19042 - RRC DIST.: 07C FULL RI DECIMAL = .222662 DEPTH: 7724  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|        |           |         |   | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD       | WI OIL  |
|--------|-----------|---------|---|---------------|------------|------------|-------|-------|-------|-----------|---------|
|        |           |         |   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE     | REVENUE |
| 1      | 6,048     | 205,239 |   | 0             | 70.97      | 2.51       | 2.51  | .00   |       | 333654    |         |
| 2      | 5,253     | 171,176 |   | 0             | 72.29      | 2.50       | 2.50  | .00   |       | 295186    |         |
| 3      | 4,623     | 146,827 |   | 0             | 73.64      | 2.50       | 2.50  | .00   |       | 264635    |         |
| 4      | 4,068     | 128,549 |   | 0             | 75.00      | 2.49       | 2.49  | .00   |       | 237166    |         |
| 5      | 3,580     | 113,123 |   | 0             | 76.39      | 2.49       | 2.49  | .00   |       | 212583    |         |
| 6      | 3,150     | 99,548  |   | 0             | 77.82      | 2.49       | 2.49  | .00   |       | 190551    |         |
| 7      | 2,772     | 87,602  |   | 0             | 77.82      | 2.49       | 2.49  | .00   |       | 167685    |         |
| 8      | 2,439     | 77,090  |   | 0             | 77.82      | 2.49       | 2.49  | .00   |       | 147541    |         |
| 9      | 2,146     | 67,839  |   | 0             | 77.82      | 2.49       | 2.49  | .00   |       | 129817    |         |
| 34,079 | 1,096,993 |         | 0 |               |            |            |       |       |       | 1,978,818 |         |

|         |        |         |         | WI GAS    | WI PRD    | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|---------|--------|---------|---------|-----------|-----------|----------|-----------|---------|-----------|-----------|
|         |        |         |         | REVENUE   | REVENUE   | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 1       | 400446 | 0       | 734100  | 288500    | 445,600   | 417,344  | 197810    |         |           |           |
| 2       | 332654 | 0       | 627840  | 259650    | 368,190   | 302,494  | 149716    |         |           |           |
| 3       | 285336 | 0       | 549971  | 259650    | 290,321   | 209,226  | 116060    |         |           |           |
| 4       | 248816 | 0       | 485982  | 259650    | 226,332   | 143,080  | 90758     |         |           |           |
| 5       | 218958 | 0       | 431541  | 259650    | 171,891   | 95,319   | 71319     |         |           |           |
| 6       | 192682 | 0       | 383233  | 259650    | 123,583   | 60,115   | 56049     |         |           |           |
| 7       | 169560 | 0       | 337245  | 259650    | 77,595    | 33,110   | 43649     |         |           |           |
| 8       | 149213 | 0       | 296754  | 259650    | 37,104    | 13,887   | 33989     |         |           |           |
| 9       | 131307 | 0       | 261124  | 259650    | 1,474     | 484      | 26467     |         |           |           |
| 2128972 | 0      | 4107790 | 2365700 | 1,742,090 | 1,275,059 | 785817   |           |         |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.74  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.74  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 288,500      |          |           |            |
| 1            |          |           |            |
| 10.0         | 1        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 17.9 D B: 1.000 De/Dt: 14.0 / 12.0  
GAS: 622.0 D B: 1.000 De/Dt: 18.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,526,110  
LAST YR RI VAL: 1,223,070  
LAST YR 8/8 VAL: 3,749,180

LAST YR OIL PROD: 5,583  
LAST YR GAS PROD: 211,259

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360491 - MIZE -B- FULL WI DECIMAL = .775202 #WELLS: 1  
RRC#, WELL#.....: 18926 - RRC DIST.: 07C FULL RI DECIMAL = .224798 DEPTH: 10364  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|---------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 20,950    | 1  | 14344             | 0                 | 34150               | 32000                 | 2,150             | 2,014                | 9316                 |
| 01        | REAGAN COUNTY        | 1.000000      | 20,950    |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 02        | FM&LR                | 1.000000      | 20,950    |    | 14344             | 0                 | 34150               | 32000                 | 2,150             | 2,014                | 9316                 |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 20,950    |    |                   |                   |                     |                       |                   |                      |                      |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 20,950    |    | \$/BBLRESV:       | 4.19              | EQUIP VAL:          |                       | 9,620             |                      |                      |
| 60        | SANTA RITA UWD       | 1.000000      | 20,950    |    | \$/BBLPROD:       | 0                 | WI OIL VAL:         |                       | 1,168             | RI OIL VAL:          | 5,403                |
| 61        | REAGAN CO WSD        | 1.000000      | 20,950    |    | WI PAYOUT:        | .0                | GAS VAL:            |                       | 846               | GAS VAL:             | 3,913                |
|           |                      |               |           |    | RI PAYOUT:        | .9                | PRD VAL:            |                       | 0                 | PRD VAL:             | 0                    |
|           |                      |               |           |    |                   |                   |                     | =====                 |                   |                      | =====                |
|           |                      |               |           |    | 8/8 VALUE:        | 20,950            | WI TOTAL:           |                       | 11,630            | RI TOTAL:            | 9,320                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.82  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.82  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
32,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.4 D B: 1.000 De/Dt: 47.0 / 15.0  
GAS: 24.0 D B: 1.000 De/Dt: 32.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 10,350  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,620  
LAST YR RI VAL: 5,910  
LAST YR 8/8 VAL: 15,530

LAST YR OIL PROD: 627  
LAST YR GAS PROD: 7,820

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360492 - SRH A 9-8 (PSA-M) FULL WI DECIMAL = .743322 #WELLS: 1  
RRC#, WELL#.....: 19184 - RRC DIST.: 07C FULL RI DECIMAL = .256678 DEPTH: 7523  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 275,860   | 1  | 5,101                 | 42,266                | 0                     | 70.97              | 2.32           | 2.32              | .00               | 269096         |
| 01  | REAGAN COUNTY        | 1.000000 | 275,860   | 2  | 4,336                 | 36,349                | 0                     | 72.29              | 2.32           | 2.32              | .00               | 232994         |
| 02  | FM&LR                | 1.000000 | 275,860   |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 275,860   |    | 9,437                 | 78,615                | 0                     |                    |                |                   |                   | 502,090        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 275,860   |    |                       |                       |                       |                    |                |                   |                   |                |
| 60  | SANTA RITA UWD       | 1.000000 | 275,860   |    |                       |                       |                       |                    |                |                   |                   |                |
| 61  | REAGAN CO WSD        | 1.000000 | 275,860   |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
|     |                      |          |           |    | 8/8 VALUE:            | 275,860               | WI TOTAL:             | 79,770             |                | RI TOTAL:         | 196,090           |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.53  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.53  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
278,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 15.2 D B: 1.000 De/Dt: 15.0 / 15.0  
GAS: 125.0 D B: 1.000 De/Dt: 14.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 857,840  
LAST YR RI VAL: 725,250  
LAST YR 8/8 VAL: 1,583,090

LAST YR OIL PROD: 7,600  
LAST YR GAS PROD: 42,475

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/27/2024 MNRLJHAR

```
LEASE#, NAME.....: 360494 - SUGG A 197-195 (ALLOC-H)          FULL WI DECIMAL = .783003          #WELLS:      1
RRC#, WELL#.....: 19095 -          RRC DIST.: 07C          FULL RI DECIMAL = .216997          DEPTH: 7855
```

OPERATOR#. AGENT#: 100951 - 574

OPERATOR NAME.....: VITAL ENERGY, INC

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |         |   |       |      |      |     |         |
|-----------|--------------|-------|-------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2     | 2,465 | 101,541 | 0 | 72.29 | 2.66 | 2.66 | .00 | 139527  |
| ALT JOB#: | UNIT.....:   | ===== | ===== | =====   |   |       |      |      |     | =====   |
| ALT LSE#: | EOR.....:    |       | 5,990 | 228,467 | 0 |       |      |      |     | 335,410 |
| ALT RRC#: | GRAPH.....:  |       |       |         |   |       |      |      |     |         |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE     | WI PRD REVENUE | WI GROSS REVENUE   | OPERATING EXPENSES | WI NET REVENUE     | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|--------------------|----------------|--------------------|--------------------|--------------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 420,570   | 1  | 265354             | 0              | 461237             | 288500             | 172,737            | 161,783           | 120248            |
| 01  | REAGAN COUNTY        | 1.000000 | 420,570   | 2  | 211488             | 0              | 351015             | 288500             | 62,515             | 51,360            | 80985             |
| 02  | FM&LR                | 1.000000 | 420,570   |    | =====              | =====          | =====              | =====              | =====              | =====             | =====             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 420,570   |    | 476842             | 0              | 812252             | 577000             | 235,252            | 213,143           | 201233            |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 420,570   |    |                    |                |                    |                    |                    |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 420,570   |    | \$/BBLRESV: 18.77  |                | EQUIP VAL: 6,196   |                    |                    |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 420,570   |    | \$/BBLPROD: 0      |                | WI OIL VAL: 88,015 |                    | RI OIL VAL: 83,097 |                   |                   |
|     |                      |          |           |    | WI PAYOUT: 1.7     |                | GAS VAL: 125,128   |                    | GAS VAL: 118,136   |                   |                   |
|     |                      |          |           |    | RI PAYOUT: 1.8     |                | PRD VAL: 0         |                    | PRD VAL: 0         |                   |                   |
|     |                      |          |           |    |                    |                | =====              |                    | =====              |                   |                   |
|     |                      |          |           |    | 8/8 VALUE: 420,570 |                | WI TOTAL: 219,340  |                    | RI TOTAL: 201,230  |                   |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.91 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.91 |
| TYPE..(USNQHLCT): L       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 288,500      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |   |    |      |        |             |
|------|-------|---|----|------|--------|-------------|
| OIL: | 11.5  | D | B: | .001 | De/Dt: | 30.0 / 30.0 |
| GAS: | 388.0 | D | B: | .001 | De/Dt: | 20.0 / 20.0 |
| PRD: |       | M | B: |      | De/Dt: | /           |

|                         |     |          |    |      |       |
|-------------------------|-----|----------|----|------|-------|
| PROD WELLS:             | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:             |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:              |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:             | HP: |          |    | VAL: |       |
| OTHER EO VALUE (RCNLD): |     |          |    |      |       |

|         |          |         |
|---------|----------|---------|
| LAST YR | WI VAL:  | 413,930 |
| LAST YR | RI VAL:  | 256,850 |
| LAST YR | 8/8 VAL: | 670,780 |

LAST YR OIL PROD: 3,478  
LAST YR GAS PROD: 111,075

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/27/2024 MNRLJHAR

```
LEASE#, NAME.....: 360495 - SUGG A 208-209 (ALLOC-D)          FULL WI DECIMAL = .750000          #WELLS:      2
RRC#, WELL#.....: 18918 -          RRC DIST.: 07C          FULL RI DECIMAL = .250000          DEPTH: 7768
```

OPERATOR#. AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |        |         |
|-----------|--------------|-------|--------|---------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | =====  | =====   |
| ALT JOB#: | UNIT.....:   | 2,837 | 73,873 | 0       |
|           |              |       |        | 151,006 |

| ALT RRC#: | GRAPH.....: | WI GAS<br>YR REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NETT<br>REVENUE |
|-----------|-------------|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|-----------------------|
|-----------|-------------|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|-----------------------|

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 1 | 140728 | 0 | 291734 | 250000 | 41.734 | 39.087 | 91479 |
|-----|-------------------|---------|-----------|---|--------|---|--------|--------|--------|--------|-------|
| --- | -----             | -----   | -----     | 1 | 140728 | 0 | 291734 | 250000 | 41.734 | 39.087 | 91479 |

[illegible]

|    |                   |          |         |             |      |        |            |        |        |       |
|----|-------------------|----------|---------|-------------|------|--------|------------|--------|--------|-------|
| 01 | REAGAN COUNTY     | 1.000000 | 137,070 | 140720      | 0    | 251754 | 250000     | 11,754 | 55,007 | 51475 |
| 02 | FM&LR             | 1.000000 | 137,070 |             |      |        |            |        |        |       |
| 30 | REAGAN COUNTY ISD | 1.000000 | 137,070 | \$/BRIEFSV: | 9.51 |        | EQUIP VAL: | 6.506  |        |       |

|    |                      |           |         |             |      |             |        |             |        |
|----|----------------------|-----------|---------|-------------|------|-------------|--------|-------------|--------|
| 50 | REAGAN COUNTY ISD    | 1.0000000 | 137,070 | \$/BBLRESV: | 9.51 | EQUIP VAL:  | 0.500  |             |        |
| 50 | REAGAN COUNTY HOSP D | 1.0000000 | 137,070 | \$/BBLPROD: | 0    | WI OIL VAL: | 20.232 | RI OIL VAL: | 47.351 |

|    |                      |           |         |             |    |             |        |             |        |
|----|----------------------|-----------|---------|-------------|----|-------------|--------|-------------|--------|
| 50 | REAGAN COUNTY HOSP D | 1.0000000 | 137,070 | WI BBLPROD: | 0  | WI OIE VAL: | 20,232 | RI OIE VAL: | 47,351 |
| 60 | SANTA RITA UWD       | 1.0000000 | 137,070 | WI PAYOUT:  | .0 | GAS VAL:    | 18,855 | GAS VAL:    | 44,128 |

|    |               |          |         |            |    |          |   |          |   |
|----|---------------|----------|---------|------------|----|----------|---|----------|---|
| 61 | REAGAN CO WSD | 1.000000 | 137,070 | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 |
|----|---------------|----------|---------|------------|----|----------|---|----------|---|

|            |         |           |        |           |        |
|------------|---------|-----------|--------|-----------|--------|
| 8/8 VALUE: | 137,070 | WI TOTAL: | 45,590 | RI TOTAL: | 91,480 |
|------------|---------|-----------|--------|-----------|--------|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.77

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.77

TYPE..(USNPQLHCT).: L      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
|--------------|----------|-----------|------------|

| DATE       | DESCRIPTION | AMOUNT | CHECK NO. | BANK            |
|------------|-------------|--------|-----------|-----------------|
| 12/31/2011 | Balance     | 100.00 |           |                 |
| 1/1/2012   | Deposit     | 50.00  | 101       | Bank of America |
| 1/15/2012  | Withdrawal  | 25.00  | 102       | Bank of America |
| 2/1/2012   | Deposit     | 75.00  | 103       | Bank of America |
| 2/15/2012  | Withdrawal  | 30.00  | 104       | Bank of America |
| 3/1/2012   | Deposit     | 60.00  | 105       | Bank of America |
| 3/15/2012  | Withdrawal  | 40.00  | 106       | Bank of America |
| 4/1/2012   | Deposit     | 80.00  | 107       | Bank of America |
| 4/15/2012  | Withdrawal  | 50.00  | 108       | Bank of America |
| 5/1/2012   | Deposit     | 90.00  | 109       | Bank of America |
| 5/15/2012  | Withdrawal  | 60.00  | 110       | Bank of America |
| 6/1/2012   | Deposit     | 100.00 | 111       | Bank of America |
| 6/15/2012  | Withdrawal  | 70.00  | 112       | Bank of America |
| 7/1/2012   | Deposit     | 110.00 | 113       | Bank of America |
| 7/15/2012  | Withdrawal  | 80.00  | 114       | Bank of America |
| 8/1/2012   | Deposit     | 120.00 | 115       | Bank of America |
| 8/15/2012  | Withdrawal  | 90.00  | 116       | Bank of America |
| 9/1/2012   | Deposit     | 130.00 | 117       | Bank of America |
| 9/15/2012  | Withdrawal  | 100.00 | 118       | Bank of America |
| 10/1/2012  | Deposit     | 140.00 | 119       | Bank of America |
| 10/15/2012 | Withdrawal  | 110.00 | 120       | Bank of America |
| 11/1/2012  | Deposit     | 150.00 | 121       | Bank of America |
| 11/15/2012 | Withdrawal  | 120.00 | 122       | Bank of America |
| 12/1/2012  | Deposit     | 160.00 | 123       | Bank of America |
| 12/15/2012 | Withdrawal  | 130.00 | 124       | Bank of America |
| 12/31/2012 | Balance     | 170.00 |           |                 |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 8.9 D B: 1.000 De/Dt: 23.0 / 14.0

GAS: 247.0 D B: 1.000 De/Dt: 32.0 / 14.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

|     |        |          |      |
|-----|--------|----------|------|
| INJ | WELLS: | EQ SCH#: | VAL: |
|-----|--------|----------|------|

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 2,165,810

LAST YR RI VAL: 1,288,330

LAST YR 8/8 VAL: 3,454,140

LAST YR OIL PROD: 4,157

LAST YR GAS PROD: 106,283

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 360496 - EAST MERCHANT 25 FULL WI DECIMAL = .875000 #WELLS: 3  
RRC#, WELL#.....: 19076 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8884  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME....: OXY USA WTP LP  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | YR         | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|---------------|-----------|------------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | --         | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 161,090   | 1          | 108237            | 0                 | 585093              | 504000                | 81,093            | 75,951               | 78629                |
| 01        | REAGAN COUNTY        | 1.000000      | 161,090   |            | 108237            | 0                 | 585093              | 504000                | 81,093            | 75,951               | 78629                |
| 02        | FM&LR                | 1.000000      | 161,090   |            |                   |                   |                     |                       |                   |                      |                      |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 161,090   |            | \$/BBLRESV: 9.21  |                   | EQUIP VAL:          | 6,506                 |                   |                      |                      |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 161,090   |            | \$/BBLPROD: 0     |                   | WI OIL VAL:         | 61,901                | RI OIL VAL:       | 64,083               |                      |
| 60        | SANTA RITA UWD       | 1.000000      | 161,090   |            | WI PAYOUT: .0     |                   | GAS VAL:            | 14,050                | GAS VAL:          | 14,546               |                      |
| 61        | REAGAN CO WSD        | 1.000000      | 161,090   |            | RI PAYOUT: .9     |                   | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|           |                      |               |           |            |                   |                   | =====               |                       |                   |                      | =====                |
|           |                      |               |           | 8/8 VALUE: | 161,090           | WI TOTAL:         | 82,460              | RI TOTAL:             | 78,630            |                      |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.70  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
504,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 24.0 D B: .500 De/Dt: 23.0 / 13.0  
GAS: 152.0 D B: .750 De/Dt: 19.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 311,270  
LAST YR RI VAL: 172,740  
LAST YR 8/8 VAL: 484,010

LAST YR OIL PROD: 7,397  
LAST YR GAS PROD: 52,975

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360497 - BAST 33-40 19118 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19118 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9517  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |         |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |         |
| ALT LSE#: | EOR.....:    | 1             | 2,658      | 78,322     | 0     | 70.97 | 1.75  | 1.75  | .00     | 141479  |
| ALT RRC#: | GRAPH.....:  | 2             | 1,612      | 46,961     | 0     | 72.29 | 1.75  | 1.75  | .00     | 87399   |
|           |              | =====         | =====      | =====      |       |       |       |       |         | =====   |
|           |              |               | 4,270      | 125,283    | 0     |       |       |       |         | 228,878 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE     | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE     | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|--------------------|----------------|------------------|--------------------|--------------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 124,160   | 1  | 102798             | 0              | 244277           | 244276             | 1                  | 0                 | 76599             |
| 01  | REAGAN COUNTY        | 1.000000 | 124,160   | 2  | 61636              | 0              | 149035           | 207635             | -58,600            | -48,144           | 41357             |
| 02  | FM&LR                | 1.000000 | 124,160   |    | =====              | =====          | =====            | =====              | =====              | =====             | =====             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 124,160   |    | 164434             | 0              | 393312           | 451911             | 58,599-            | 48,144-           | 117956            |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 124,160   |    |                    |                |                  |                    |                    |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 124,160   |    | \$/BBLRESV: 8.75   |                | EQUIP VAL: 6,196 |                    |                    |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 124,160   |    | \$/BBLPROD: 0      |                | WI OIL VAL: 0    |                    | RI OIL VAL: 68,641 |                   |                   |
|     |                      |          |           |    | WI PAYOUT: .0      |                | GAS VAL: 0       |                    | GAS VAL: 49,314    |                   |                   |
|     |                      |          |           |    | RI PAYOUT: 1.7     |                | PRD VAL: 0       |                    | PRD VAL: 0         |                   |                   |
|     |                      |          |           |    |                    |                | =====            |                    | =====              |                   |                   |
|     |                      |          |           |    | 8/8 VALUE: 124,160 |                | WI TOTAL: 6,200  |                    | RI TOTAL: 117,960  |                   |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 2  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.91  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.91  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
244,276  
-----  
1  
15.0 1  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 10.2 D B: 1.000 De/Dt: 47.0 / 15.0  
GAS: 303.0 D B: 1.000 De/Dt: 48.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 526,940  
LAST YR RI VAL: 317,350  
LAST YR 8/8 VAL: 844,290

LAST YR OIL PROD: 6,983  
LAST YR GAS PROD: 98,351

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 360498 - EARL HANKAMER FULL WI DECIMAL = .742265 #WELLS: 1  
RRC#, WELL#.....: 19029 - RRC DIST.: 07C FULL RI DECIMAL = .257735 DEPTH: 9211  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 2,642,810  
01 REAGAN COUNTY 1.000000 2,642,810

02 FM&LR 1.000000 2,642,810  
30 REAGAN COUNTY ISD 1.000000 2,642,810  
50 REAGAN COUNTY HOSP D 1.000000 2,642,810  
60 SANTA RITA UWD 1.000000 2,642,810  
61 REAGAN CO WSD 1.000000 2,642,810  
-----  
00 58,289 451,498 0 3,203,533  
01  
02 WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
30 REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
50  
60 1 259605 0 947692 331800 615,892 576,838 309558  
61 2 213687 0 798134 331800 466,334 383,126 230714  
3 181102 0 687148 331800 355,348 256,089 175779  
4 153938 0 592004 331800 260,204 164,493 134020  
5 130463 0 509740 331800 177,940 98,673 102119  
6 110894 0 439335 331800 107,535 52,308 77890  
7 94260 0 373429 331800 41,629 17,763 58589  
-----  
1143949 0 4347482 2322600 2,024,882 1,549,290 1088669

\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 26.39 EQUIP VAL: 4,855  
\$/BBLPROD: 0 WI OIL VAL: 1,141,625 RI OIL VAL: 802,208  
WI PAYOUT: 3.4 GAS VAL: 407,663 GAS VAL: 286,460  
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0  
-----  
8/8 VALUE: 2,642,810 WI TOTAL: 1,554,140 RI TOTAL: 1,088,670

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.74  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.74  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
331,800  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 39.6 D B: 1.000 De/Dt: 18.0 / 15.0  
GAS: 311.0 D B: 1.000 De/Dt: 19.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,710,850  
LAST YR RI VAL: 1,498,800  
LAST YR 8/8 VAL: 4,209,650

LAST YR OIL PROD: 11,142  
LAST YR GAS PROD: 268,499

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 360499 - HEADLILNERS 6 FULL WI DECIMAL = .752258 #WELLS: 2  
RRC#, WELL#.....: 19058 - RRC DIST.: 07C FULL RI DECIMAL = .247742 DEPTH: 9301  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME.....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 10,131  | 56,872  | 0        | 77.82     | 1.92    | 1.92      | .00       | 593076    |
|-----|----------------------|----------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|-----------|
| --- | -----                | -----    | -----     | 8  | 8,814   | 50,047  | 0        | 77.82     | 1.92    | 1.92      | .00       | 515978    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 4,795,040 | 9  | 7,668   | 44,041  | 0        | 77.82     | 1.92    | 1.92      | .00       | 448890    |
| 01  | REAGAN COUNTY        | 1.000000 | 4,795,040 | 10 | 6,671   | 38,756  | 0        | 77.82     | 1.92    | 1.92      | .00       | 390525    |
| 02  | FM&LR                | 1.000000 | 4,795,040 |    | =====   | =====   | =====    |           |         |           |           | =====     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 4,795,040 |    | 135,072 | 736,635 | 0        |           |         |           |           | 7,599,626 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 4,795,040 |    |         |         |          |           |         |           |           |           |
| 60  | SANTA RITA UWD       | 1.000000 | 4,795,040 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |           |
| 61  | REAGAN CO WSD        | 1.000000 | 4,795,040 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.11 \$/BBLRESV: 25.33 EQUIP VAL: 8,388  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.11 \$/BBLPROD: 0 WI OIL VAL: 2,573,843 RI OIL VAL: 1,623,484  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.0 GAS VAL: 361,379 GAS VAL: 227,944  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 4,795,040 WI TOTAL: 2,943,610 RI TOTAL: 1,851,430

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 650,000      |          |           |            |
| 20.0 1       |          |           |            |
| 15.0 1       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 68.7 D B: 1.000 De/Dt: 13.0 / 13.0  
GAS: 361.0 D B: 1.000 De/Dt: 13.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,958,540  
LAST YR RI VAL: 1,855,540  
LAST YR 8/8 VAL: 4,814,080

LAST YR OIL PROD: 19,376  
LAST YR GAS PROD: 156,025

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360500 - KATHRYN 41-32 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19117 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9504  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |        |        |   |       |      |      |     |        |
|-----------|--------------|---|--------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 11,658 | 61,566 | 0 | 70.97 | 2.36 | 2.36 | .00 | 620526 |
| ALT JOB#: | UNIT.....:   | 2 | 10,025 | 53,562 | 0 | 72.29 | 2.36 | 2.36 | .00 | 543530 |
| ALT LSE#: | EOR.....:    | 3 | 8,622  | 46,599 | 0 | 73.64 | 2.35 | 2.35 | .00 | 476193 |
| ALT RRC#: | GRAPH.....:  | 4 | 7,415  | 40,541 | 0 | 75.00 | 2.35 | 2.35 | .00 | 417094 |
|           |              | 5 | 6,377  | 35,271 | 0 | 76.39 | 2.35 | 2.35 | .00 | 365354 |
|           |              | 6 | 5,484  | 30,686 | 0 | 77.82 | 2.35 | 2.35 | .00 | 320074 |

|     |                   |         |           |        |         |   |           |
|-----|-------------------|---------|-----------|--------|---------|---|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 49,581 | 268,225 | 0 | 2,742,771 |
|-----|-------------------|---------|-----------|--------|---------|---|-----------|

|    |                      |          |           |         |         |          |           |         |           |           |
|----|----------------------|----------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 1,514,270 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 1,514,270 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 1,514,270 |         |         |          |           |         |           |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 1,514,270 |         |         |          |           |         |           |           |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 1,514,270 | 1       | 108972  | 0        | 729498    | 489500  | 239,998   | 224,779   |
| 60 | SANTA RITA UWD       | 1.000000 | 1,514,270 | 2       | 94805   | 0        | 638335    | 391600  | 246,735   | 202,710   |
| 61 | REAGAN CO WSD        | 1.000000 | 1,514,270 | 3       | 82131   | 0        | 558324    | 352440  | 205,884   | 148,374   |
|    |                      |          |           | 4       | 71454   | 0        | 488548    | 352440  | 136,108   | 86,043    |
|    |                      |          |           | 5       | 62165   | 0        | 427519    | 352440  | 75,079    | 41,634    |
|    |                      |          |           | 6       | 54084   | 0        | 374158    | 352440  | 21,718    | 10,565    |
|    |                      |          |           |         |         |          |           |         |           |           |
|    |                      |          |           | 473611  | 0       | 3216382  | 2290860   | 925,522 | 714,105   | 795073    |

|             |       |             |         |             |         |
|-------------|-------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 16.38 | EQUIP VAL:  | 5,098   |             |         |
| \$/BBLPROD: | 0     | WI OIL VAL: | 608,953 | RI OIL VAL: | 677,999 |
| WI PAYOUT:  | 3.2   | GAS VAL:    | 105,151 | GAS VAL:    | 117,074 |
| RI PAYOUT:  | 3.9   | PRD VAL:    | 0       | PRD VAL:    | 0       |

\*\*\* PARAMETERS \*\*\*

|             |            |             |            |           |           |         |           |         |
|-------------|------------|-------------|------------|-----------|-----------|---------|-----------|---------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | 8/8 VALUE: | 1,514,270 | WI TOTAL: | 719,200 | RI TOTAL: | 795,070 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |           |           |         |           |         |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.58  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 489,500      |          |           |            |
| 1            |          |           |            |
| 20.0         |          |           |            |
| 10.0         |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 34.7 D B: 1.000 De/Dt: 15.0 / 14.0  
GAS: 181.0 D B: 1.000 De/Dt: 13.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,772,170  
LAST YR RI VAL: 2,467,820  
LAST YR 8/8 VAL: 7,239,990

LAST YR OIL PROD: 14,175  
LAST YR GAS PROD: 135,904

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360500 - KATHRYN 41-32 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19292 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9385  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | EOR.....:    | 1             | 6,626      | 47,066     | 0     | 70.97 | 2.13  | 2.13  | .00     | 352685 |
| ALT RRC#: | GRAPH.....:  | 2             | 5,765      | 42,359     | 0     | 72.29 | 2.13  | 2.13  | .00     | 312564 |
|           |              | 3             | 5,016      | 38,123     | 0     | 73.64 | 2.12  | 2.12  | .00     | 277034 |
|           |              | 4             | 4,364      | 34,311     | 0     | 75.00 | 2.12  | 2.12  | .00     | 245475 |
|           |              | 5             | 3,797      | 30,880     | 0     | 76.39 | 2.11  | 2.11  | .00     | 217540 |

|     |                   |         |           |        |         |   |           |
|-----|-------------------|---------|-----------|--------|---------|---|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 25,568 | 192,739 | 0 | 1,405,298 |
|-----|-------------------|---------|-----------|--------|---------|---|-----------|

|    |                      |          |         |            |         |          |           |         |           |           |        |
|----|----------------------|----------|---------|------------|---------|----------|-----------|---------|-----------|-----------|--------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 842,600 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |        |
| 01 | REAGAN COUNTY        | 1.000000 | 842,600 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |        |
| 02 | FM&LR                | 1.000000 | 842,600 |            |         |          |           |         |           |           |        |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 842,600 | 1          | 75188   | 0        | 427873    | 264000  | 163,873   | 153,482   | 134170 |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 842,600 | 2          | 67669   | 0        | 380233    | 237600  | 142,633   | 117,183   | 105515 |
| 60 | SANTA RITA UWD       | 1.000000 | 842,600 | 3          | 60616   | 0        | 337650    | 237600  | 100,050   | 72,104    | 82917  |
| 61 | REAGAN CO WSD        | 1.000000 | 842,600 | 4          | 54554   | 0        | 300029    | 237600  | 62,429    | 39,465    | 65203  |
|    |                      |          |         | 5          | 48868   | 0        | 266408    | 237600  | 28,808    | 15,975    | 51235  |
|    |                      |          |         | 306895     | 0       | 1712193  | 1214400   | 497,793 | 398,209   | 439040    |        |

|             |         |             |         |             |         |
|-------------|---------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 17.04   | EQUIP VAL:  | 5,352   |             |         |
| \$/BBLPROD: | 0       | WI OIL VAL: | 326,834 | RI OIL VAL: | 360,346 |
| WI PAYOUT:  | 3.0     | GAS VAL:    | 71,375  | GAS VAL:    | 78,694  |
| RI PAYOUT:  | 3.6     | PRD VAL:    | 0       | PRD VAL:    | 0       |
| 8/8 VALUE:  | 842,600 | WI TOTAL:   | 403,560 | RI TOTAL:   | 439,040 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 264,000      |          |           |            |
| 1            |          |           |            |
| 10.0         | 1        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 19.5 D B: 1.200 De/Dt: 13.0 / 13.0  
GAS: 136.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 476,450  
LAST YR RI VAL: 473,990  
LAST YR 8/8 VAL: 950,440

LAST YR OIL PROD: 6,161  
LAST YR GAS PROD: 50,950

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360501 - KATHRYN 44-5 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19144 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8948  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1 13,864      | 108,745    | 0          | 70.97 | 2.14  | 2.14  | .00   | 737946  |
| ALT RRC#: | GRAPH.....:  | 2 11,441      | 87,937     | 0          | 72.29 | 2.14  | 2.14  | .00   | 620302  |
|           |              | 3 9,744       | 73,827     | 0          | 73.64 | 2.14  | 2.14  | .00   | 538161  |
|           |              | 4 8,380       | 63,491     | 0          | 75.00 | 2.14  | 2.14  | .00   | 471375  |
|           |              | 5 7,207       | 54,602     | 0          | 76.39 | 2.14  | 2.14  | .00   | 412907  |
|           |              | 6 6,198       | 46,958     | 0          | 77.82 | 2.13  | 2.13  | .00   | 361746  |

|     |                   |         |           |        |         |       |       |       |           |
|-----|-------------------|---------|-----------|--------|---------|-------|-------|-------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | =====  | =====   | ===== | ===== | ===== | =====     |
| --- | -----             | -----   | -----     | 56,834 | 435,560 | 0     |       |       | 3,142,437 |

|    |                      |          |           |        |         |         |          |           |         |
|----|----------------------|----------|-----------|--------|---------|---------|----------|-----------|---------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 1,844,170 |        |         |         |          |           |         |
| 01 | REAGAN COUNTY        | 1.000000 | 1,844,170 |        |         |         |          |           |         |
| 02 | FM&LR                | 1.000000 | 1,844,170 | YR     | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 1,844,170 | --     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 1,844,170 | 1      | 174536  | 0       | 912482   | 618000    | 294,482 |
| 60 | SANTA RITA UWD       | 1.000000 | 1,844,170 | 2      | 141139  | 0       | 761441   | 494400    | 267,041 |
| 61 | REAGAN CO WSD        | 1.000000 | 1,844,170 | 3      | 118492  | 0       | 656653   | 420240    | 236,413 |
|    |                      |          |           | 4      | 101903  | 0       | 573278   | 378216    | 195,062 |
|    |                      |          |           | 5      | 87636   | 0       | 500543   | 378216    | 122,327 |
|    |                      |          |           | 6      | 75015   | 0       | 436761   | 378216    | 58,545  |
|    |                      |          |           | =====  | =====   | =====   | =====    | =====     | =====   |
|    |                      |          |           | 698721 | 0       | 3841158 | 2667288  | 1,173,870 | 885,201 |
|    |                      |          |           |        |         |         |          |           | 953872  |

|             |       |             |         |             |         |
|-------------|-------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 16.99 | EQUIP VAL:  | 5,098   |             |         |
| \$/BBLPROD: | 0     | WI OIL VAL: | 724,179 | RI OIL VAL: | 780,359 |
| WI PAYOUT:  | 3.5   | GAS VAL:    | 161,021 | GAS VAL:    | 173,512 |
| RI PAYOUT:  | 3.9   | PRD VAL:    | 0       | PRD VAL:    | 0       |
|             |       | =====       | =====   | =====       | =====   |

\*\*\* PARAMETERS \*\*\*

|             |            |             |            |           |           |         |           |         |
|-------------|------------|-------------|------------|-----------|-----------|---------|-----------|---------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | 8/8 VALUE: | 1,844,170 | WI TOTAL: | 890,300 | RI TOTAL: | 953,870 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |           |           |         |           |         |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 618,000      |          |           |            |
| -----        | -----    | -----     | -----      |
| 1            |          |           |            |
| 20.0         | 1        |           |            |
| 15.0         | 1        |           |            |
| 10.0         | 1        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 42.3 D B: 1.000 De/Dt: 19.0 / 14.0  
GAS: 336.0 D B: 1.000 De/Dt: 21.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 902,100  
LAST YR RI VAL: 981,640  
LAST YR 8/8 VAL: 1,883,740

LAST YR OIL PROD: 15,365  
LAST YR GAS PROD: 109,374

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360501 - KATHRYN 44-5 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19289 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9625  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | ---   | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 8,996,100 | 1     | 32,432                | 261,649               | 0                     | 70.97     | 2.11        | 2.11        | .00       | 1726274        |
| 01  | REAGAN COUNTY        | 1.000000 | 8,996,100 | 2     | 27,892                | 215,996               | 0                     | 72.29     | 2.11        | 2.11        | .00       | 1512235        |
| 02  | FM&LR                | 1.000000 | 8,996,100 | 3     | 23,987                | 183,931               | 0                     | 73.64     | 2.10        | 2.10        | .00       | 1324802        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 8,996,100 | 4     | 20,629                | 158,181               | 0                     | 75.00     | 2.10        | 2.10        | .00       | 1160381        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 8,996,100 | 5     | 17,741                | 136,036               | 0                     | 76.39     | 2.09        | 2.09        | .00       | 1016426        |
| 60  | SANTA RITA UWD       | 1.000000 | 8,996,100 | 6     | 15,257                | 116,991               | 0                     | 77.82     | 2.09        | 2.09        | .00       | 890475         |
| 61  | REAGAN CO WSD        | 1.000000 | 8,996,100 | 7     | 13,121                | 100,612               | 0                     | 77.82     | 2.09        | 2.09        | .00       | 765807         |
|     |                      |          |           | 8     | 11,284                | 86,526                | 0                     | 77.82     | 2.09        | 2.09        | .00       | 658591         |
|     |                      |          |           | 9     | 9,704                 | 74,412                | 0                     | 77.82     | 2.09        | 2.09        | .00       | 566374         |
|     |                      |          |           | 10    | 8,345                 | 63,994                | 0                     | 77.82     | 2.09        | 2.09        | .00       | 487056         |
|     |                      |          |           | 11    | 7,177                 | 55,035                | 0                     | 77.82     | 2.09        | 2.09        | .00       | 418886         |
|     |                      |          |           | 12    | 6,172                 | 47,330                | 0                     | 77.82     | 2.09        | 2.09        | .00       | 360229         |
|     |                      |          |           | 13    | 5,308                 | 40,704                | 0                     | 77.82     | 2.09        | 2.09        | .00       | 309801         |
|     |                      |          |           | 14    | 4,565                 | 35,005                | 0                     | 77.82     | 2.09        | 2.09        | .00       | 266436         |
|     |                      |          |           | ===== | =====                 | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
|     |                      |          |           |       | 203,614               | 1,576,402             | 0                     |           |             |             |           | 11,463,773     |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 414060         | 0              | 2140334          | 350500             | 1,789,834      | 1,676,340         | 671152            |
| 2   | 341814         | 0              | 1854049          | 315450             | 1,538,599      | 1,264,067         | 514498            |
| 3   | 289691         | 0              | 1614493          | 315450             | 1,299,043      | 936,182           | 396477            |
| 4   | 249135         | 0              | 1409516          | 315450             | 1,094,066      | 691,636           | 306321            |
| 5   | 213236         | 0              | 1229662          | 315450             | 914,212        | 506,958           | 236489            |
| 6   | 183383         | 0              | 1073858          | 315450             | 758,408        | 368,912           | 182767            |
| 7   | 157709         | 0              | 923516           | 315450             | 608,066        | 259,461           | 139097            |
| 8   | 135630         | 0              | 794221           | 315450             | 478,771        | 179,199           | 105859            |
| 9   | 116641         | 0              | 683015           | 315450             | 367,565        | 120,683           | 80564             |
| 10  | 100311         | 0              | 587367           | 315450             | 271,917        | 78,315            | 61312             |
| 11  | 86267          | 0              | 505153           | 315450             | 189,703        | 47,927            | 46664             |
| 12  | 74190          | 0              | 434419           | 315450             | 118,969        | 26,365            | 35512             |
| 13  | 63804          | 0              | 373605           | 315450             | 58,155         | 11,305            | 27028             |
| 14  | 54870          | 0              | 321306           | 315450             | 5,856          | 998               | 20570             |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.30  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.30  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |             |           |             |           |             |           |
|--------------|----------|-----------|------------|-------------|-----------|-------------|-----------|-------------|-----------|
| ---          | -----    | -----     | -----      | ---         | -----     | -----       | -----     | -----       | -----     |
| 350,500      |          |           |            | \$/BBLRESV: | 33.21     | EQUIP VAL:  | 3,450     |             |           |
|              |          |           |            | \$/BBLPROD: | 0         | WI OIL VAL: | 5,070,993 | RI OIL VAL: | 2,321,862 |
| 1            |          |           |            | WI PAYOUT:  | 4.5       | GAS VAL:    | 1,097,349 | GAS VAL:    | 502,445   |
| 10.0 1       |          |           |            | RI PAYOUT:  | 5.2       | PRD VAL:    | 0         | PRD VAL:    | 0         |
|              |          |           |            |             |           | =====       | =====     | =====       | =====     |
|              |          |           |            | 8/8 VALUE:  | 8,996,100 | WI TOTAL:   | 6,171,790 | RI TOTAL:   | 2,824,310 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 96.5 D B: 1.000 De/Dt: 15.0 / 14.0  
GAS: 798.0 D B: 1.000 De/Dt: 19.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,107,860  
LAST YR RI VAL: 2,825,070  
LAST YR 8/8 VAL: 8,932,930

LAST YR OIL PROD: 29,566  
LAST YR GAS PROD: 285,230

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360502 - LANDREE 5 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 18994 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 4720

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE   | WI PRD REVENUE | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|------------------|----------------|-----------------------|-----------------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 134,160   | 1  | 30265            | 0              | 173181                | 144500                | 28,681           | 26,862             | 54305          |                   |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 134,160   | 2  | 27239            | 0              | 152210                | 144500                | 7,710            | 6,334              | 42238          |                   |                   |
| 02  | FM&LR                | 1.000000 | 134,160   |    |                  |                |                       |                       |                  |                    |                |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 134,160   |    | 57504            | 0              | 325391                | 289000                | 36,391           | 33,196             | 96543          |                   |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 134,160   |    |                  |                |                       |                       |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 134,160   |    |                  |                |                       |                       |                  |                    |                |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 134,160   |    |                  |                |                       |                       |                  |                    |                |                   |                   |
|     |                      |          |           |    | \$/BBLRESV: 7.30 |                | EQUIP VAL:            | 4,426                 |                  |                    |                |                   |                   |
|     |                      |          |           |    | \$/BBLPROD: 0    |                | WI OIL VAL:           | 27,330                |                  | RI OIL VAL:        | 79,482         |                   |                   |
|     |                      |          |           |    | WI PAYOUT: .0    |                | GAS VAL:              | 5,866                 |                  | GAS VAL:           | 17,061         |                   |                   |
|     |                      |          |           |    | RI PAYOUT: 1.8   |                | PRD VAL:              | 0                     |                  | PRD VAL:           | 0              |                   |                   |
|     |                      |          |           |    |                  |                |                       |                       |                  |                    |                |                   |                   |
|     |                      |          |           |    | 8/8 VALUE:       | 134,160        | WI TOTAL:             | 37,620                |                  | RI TOTAL:          | 96,540         |                   |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.36  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.36  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
144,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 8.0 D B: 1.000 De/Dt: 15.0 / 14.0  
GAS: 54.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 5,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 66,490  
LAST YR RI VAL: 107,040  
LAST YR 8/8 VAL: 173,530

LAST YR OIL PROD: 2,705  
LAST YR GAS PROD: 16,934

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360503 - LONE WOLF 12 FULL WI DECIMAL = .724974 #WELLS: 1  
RRC#, WELL#.....: 19161 - RRC DIST.: 07C FULL RI DECIMAL = .275026 DEPTH: 8831  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 2,253,250  
01 REAGAN COUNTY 1.000000 2,253,250  
02 FM&LR 1.000000 2,253,250

30 REAGAN COUNTY ISD 1.000000 2,253,250  
50 REAGAN COUNTY HOSP D 1.000000 2,253,250  
60 SANTA RITA UWD 1.000000 2,253,250  
61 REAGAN CO WSD 1.000000 2,253,250

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 12,101 69,822 0 70.97 1.77 1.77 .00 622613  
2 10,511 59,436 0 72.29 1.77 1.77 .00 550864  
3 9,250 51,744 0 73.64 1.77 1.77 .00 493831  
4 8,140 45,535 0 75.00 1.76 1.76 .00 442597  
5 7,163 40,071 0 76.39 1.76 1.76 .00 396692  
6 6,303 35,262 0 77.82 1.76 1.76 .00 355599  
7 5,547 31,031 0 77.82 1.76 1.76 .00 312948  
8 4,881 27,307 0 77.82 1.76 1.76 .00 275374

63,896 360,208 0 3,450,518

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 89596 0 712209 278500 433,709 406,208 254167  
2 76269 0 627133 278500 348,633 286,427 198060  
3 66398 0 560229 278500 281,729 203,034 156573  
4 58101 0 500698 278500 222,198 140,467 123838  
5 51129 0 447821 278500 169,321 93,894 98017  
6 44993 0 400592 278500 122,092 59,389 77594  
7 39594 0 352542 278500 74,042 31,594 60431  
8 34842 0 310216 278500 31,716 11,871 47057  
=====

460922 0 3911440 2228000 1,683,440 1,232,884 1015737

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 23.48 EQUIP VAL: 4,624  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 1,087,601 RI OIL VAL: 896,043  
WI PAYOUT: 3.8 GAS VAL: 145,282 GAS VAL: 119,693  
RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.93  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
278,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 35.8 D B: 1.000 De/Dt: 14.0 / 12.0  
GAS: 209.0 D B: 1.000 De/Dt: 16.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,171,070  
LAST YR RI VAL: 971,120  
LAST YR 8/8 VAL: 2,142,190

LAST YR OIL PROD: 11,595  
LAST YR GAS PROD: 80,011

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360504 - NUNN 5-44 FULL WI DECIMAL = .757103 #WELLS: 1  
RRC#, WELL#.....: 19191 - RRC DIST.: 07C FULL RI DECIMAL = .242897 DEPTH: 8770  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
|-----|----------------------|----------|-----------|---------------|------------|------------|-------|-------|-------|-------|-----------|
|     |                      |          |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |               |            |            |       |       |       |       |           |
| --- | -----                | -----    | -----     |               |            |            |       |       |       |       |           |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,028,650 | 1             | 9,721      | 215,406    | 0     | 70.97 | 1.85  | 1.85  | 522325    |
| 01  | REAGAN COUNTY        | 1.000000 | 3,028,650 | 2             | 8,457      | 187,134    | 0     | 72.29 | 1.84  | 1.84  | 462860    |
| 02  | FM&LR                | 1.000000 | 3,028,650 | 3             | 7,358      | 164,678    | 0     | 73.64 | 1.84  | 1.84  | 410231    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,028,650 | 4             | 6,401      | 144,917    | 0     | 75.00 | 1.83  | 1.83  | 363466    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,028,650 | 5             | 5,569      | 127,527    | 0     | 76.39 | 1.83  | 1.83  | 322084    |
| 60  | SANTA RITA UWD       | 1.000000 | 3,028,650 | 6             | 4,845      | 112,224    | 0     | 77.82 | 1.83  | 1.83  | 285457    |
| 61  | REAGAN CO WSD        | 1.000000 | 3,028,650 | 7             | 4,215      | 98,757     | 0     | 77.82 | 1.83  | 1.83  | 248338    |
|     |                      |          |           | 8             | 3,667      | 86,906     | 0     | 77.82 | 1.83  | 1.83  | 216051    |
|     |                      |          |           | 9             | 3,190      | 76,477     | 0     | 77.82 | 1.83  | 1.83  | 187948    |
|     |                      |          |           | 10            | 2,775      | 67,300     | 0     | 77.82 | 1.83  | 1.83  | 163497    |
|     |                      |          |           | 11            | 2,414      | 59,224     | 0     | 77.82 | 1.83  | 1.83  | 142227    |
|     |                      |          |           |               | =====      | =====      | ===== |       |       |       | =====     |
|     |                      |          |           |               | 58,612     | 1,340,550  | 0     |       |       |       | 3,324,484 |

|           |        |       |                    |          |           |    |         |         |          |           |         |           |           |
|-----------|--------|-------|--------------------|----------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 61        | REAGAN | CO    | WSD                | 1.000000 | 3,028,650 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|           |        |       |                    |          |           | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|           |        |       |                    |          |           | -- | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|           |        |       |                    |          |           | 1  | 301706  | 0       | 824031   | 257500    | 566,531 | 530,607   | 248698    |
|           |        |       |                    |          |           | 2  | 260691  | 0       | 723551   | 218875    | 504,676 | 414,626   | 193251    |
|           |        |       |                    |          |           | 3  | 229408  | 0       | 639639   | 196988    | 442,651 | 319,006   | 151184    |
|           |        |       |                    |          |           | 4  | 200782  | 0       | 564248   | 196988    | 367,260 | 232,171   | 118023    |
|           |        |       |                    |          |           | 5  | 176688  | 0       | 498772   | 196988    | 301,784 | 167,348   | 92324     |
|           |        |       |                    |          |           | 6  | 155486  | 0       | 440943   | 196988    | 243,955 | 118,667   | 72230     |
|           |        |       |                    |          |           | 7  | 136828  | 0       | 385166   | 196988    | 188,178 | 80,295    | 55835     |
|           |        |       | *** PARAMETERS *** |          |           | 8  | 120408  | 0       | 336459   | 196988    | 139,471 | 52,203    | 43163     |
|           |        |       |                    |          |           | 9  | 105959  | 0       | 293907   | 196988    | 96,919  | 31,821    | 33366     |
| MO SHIFT: | 6      | DISC: | 14.0               | YRS MAX: | 28        | 10 | 93244   | 0       | 256741   | 196988    | 59,753  | 17,210    | 25794     |
| YRS FLAT: |        | FMVF: |                    | 8/8 RES: |           | 11 | 82055   | 0       | 224282   | 196988    | 27,294  | 6,896     | 19940     |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.01  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLRESV: 28.46 EQUIP VAL: 3,994  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N \$/BBLPROD: 0 WI OIL VAL: 1,262,988 RI OIL VAL: 675,316  
WI PAYOUT: 4.3 GAS VAL: 707,860 GAS VAL: 378,491  
RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |            |           |           |           |           |           |  |
|--------------|----------|-----------|------------|------------|-----------|-----------|-----------|-----------|-----------|--|
| -----        | -----    | -----     | -----      |            |           |           |           |           |           |  |
| 257,500      |          |           |            | 8/8 VALUE: | 3,028,650 | WI TOTAL: | 1,974,840 | RI TOTAL: | 1,053,810 |  |
| -----        | -----    | -----     | -----      |            |           |           |           |           |           |  |
| 1            |          |           |            |            |           |           |           |           |           |  |
| 15.0         | 1        |           |            |            |           |           |           |           |           |  |
| 10.0         | 1        |           |            |            |           |           |           |           |           |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 28.6 D B: 1.000 De/Dt: 13.0 / 13.0  
GAS: 637.0 D B: 1.000 De/Dt: 14.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,768,510  
LAST YR RI VAL: 1,701,130  
LAST YR 8/8 VAL: 5,469,640

LAST YR OIL PROD: 10,560  
LAST YR GAS PROD: 231,836

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 360505 - PETTIT 8A-8 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19041 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8845  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 1,237,300  
01 REAGAN COUNTY 1.000000 1,237,300  
02 FM&LR 1.000000 1,237,300  
30 REAGAN COUNTY ISD 1.000000 1,237,300  
50 REAGAN COUNTY HOSP D 1.000000 1,237,300  
60 SANTA RITA UWD 1.000000 1,237,300  
61 REAGAN CO WSD 1.000000 1,237,300

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 73718 0 393988 155600 238,388 223,271 123544  
2 54809 0 348397 155600 192,797 158,396 96681  
3 43640 0 312831 155600 157,231 113,312 76823  
4 36119 0 282888 155600 127,288 80,468 61478  
5 30902 0 257093 155600 101,493 56,281 49444  
6 26469 0 233840 155600 78,240 38,059 39799  
7 22764 0 209415 155600 53,815 22,962 31542  
8 19577 0 187551 155600 31,951 11,959 24998  
9 16836 0 168001 155600 12,401 4,072 19816

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.72  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.72  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
155,600  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 17.4 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 129.0 D B: 1.000 De/Dt: 29.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,123,650  
LAST YR RI VAL: 656,320  
LAST YR 8/8 VAL: 1,779,970

LAST YR OIL PROD: 6,261  
LAST YR GAS PROD: 77,377

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 360505 - PETTIT 8A-8 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19392 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8437  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 847,020  
01 REAGAN COUNTY 1.000000 847,020

02 FM&LR 1.000000 847,020  
30 REAGAN COUNTY ISD 1.000000 847,020  
50 REAGAN COUNTY HOSP D 1.000000 847,020  
60 SANTA RITA UWD 1.000000 847,020  
61 REAGAN CO WSD 1.000000 847,020

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
110,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 12.1 D B: .700 De/Dt: 17.0 / 15.0  
GAS: 125.0 D B: 1.000 De/Dt: 15.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 789,790  
LAST YR RI VAL: 601,150  
LAST YR 8/8 VAL: 1,390,940

LAST YR OIL PROD: 4,456  
LAST YR GAS PROD: 33,669

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360506 - RINGO 8-9 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19166 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9358  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 10,479     | 349,006    | 0     | 70.97 | 1.93  | 1.93  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 8,156      | 307,125    | 0     | 72.29 | 1.93  | 1.93  | .00     |
|           |              | 3             | 6,607      | 270,270    | 0     | 73.64 | 1.93  | 1.93  | .00     |
|           |              | 4             | 5,507      | 237,838    | 0     | 75.00 | 1.93  | 1.93  | .00     |
|           |              | 5             | 4,693      | 209,297    | 0     | 76.39 | 1.92  | 1.92  | .00     |
|           |              | 6             | 4,068      | 184,181    | 0     | 77.82 | 1.92  | 1.92  | .00     |

|     |                      |          |           |       |        |           |       |       |       |       |       |           |
|-----|----------------------|----------|-----------|-------|--------|-----------|-------|-------|-------|-------|-------|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 3,539  | 162,079   | 0     | 77.82 | 1.92  | 1.92  | .00   | 206554    |
| --- | -----                | -----    | -----     | 8     | 3,079  | 142,630   | 0     | 77.82 | 1.92  | 1.92  | .00   | 179706    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,202,660 | 9     | 2,679  | 125,514   | 0     | 77.82 | 1.92  | 1.92  | .00   | 156360    |
| 01  | REAGAN COUNTY        | 1.000000 | 3,202,660 | ===== | =====  | =====     | ===== | ===== | ===== | ===== | ===== | =====     |
| 02  | FM&LR                | 1.000000 | 3,202,660 |       | 48,807 | 1,987,940 | 0     |       |       |       |       | 2,723,566 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,202,660 |       |        |           |       |       |       |       |       |           |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,202,660 |       |        |           |       |       |       |       |       |           |

|    |                |          |           |     |         |         |          |           |         |           |           |
|----|----------------|----------|-----------|-----|---------|---------|----------|-----------|---------|-----------|-----------|
| 60 | SANTA RITA UWD | 1.000000 | 3,202,660 | YR  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 61 | REAGAN CO WSD  | 1.000000 | 3,202,660 | --- | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|    |                |          |           | 1   | 505186  | 0       | 1062957  | 360500    | 702,457 | 657,914   | 333315    |
|    |                |          |           | 2   | 444563  | 0       | 886761   | 324450    | 562,311 | 461,978   | 246077    |
|    |                |          |           | 3   | 391216  | 0       | 756121   | 324450    | 431,671 | 311,092   | 185683    |
|    |                |          |           | 4   | 344271  | 0       | 654040   | 324450    | 329,590 | 208,357   | 142138    |
|    |                |          |           | 5   | 301388  | 0       | 570262   | 324450    | 245,812 | 136,310   | 109673    |
|    |                |          |           | 6   | 265221  | 0       | 502650   | 324450    | 178,200 | 86,682    | 85550     |
|    |                |          |           | 7   | 233394  | 0       | 439948   | 324450    | 115,498 | 49,283    | 66263     |
|    |                |          |           | 8   | 205387  | 0       | 385093   | 324450    | 60,643  | 22,698    | 51327     |
|    |                |          |           | 9   | 180740  | 0       | 337100   | 324450    | 12,650  | 4,153     | 39762     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |  |                   |           |             |           |             |           |         |
|---------------------------|-----------------------|-------------|--|-------------------|-----------|-------------|-----------|-------------|-----------|---------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |  | 2871366           | 0         | 5594932     | 2956100   | 2,638,832   | 1,938,467 | 1259788 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | \$/BBLRESV: 25.78 |           | EQUIP VAL:  | 4,403     |             |           |         |
|                           |                       |             |  | \$/BBLPROD: 0     |           | WI OIL VAL: | 943,628   | RI OIL VAL: | 613,253   |         |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.11 |             |  | WI PAYOUT: 3.7    |           | GAS VAL:    | 994,837   | GAS VAL:    | 646,533   |         |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.11 |             |  | RI PAYOUT: 4.7    |           | PRD VAL:    | 0         | PRD VAL:    | 0         |         |
| TYPE..(USNPQLHCT)..: S    | GAS %TAX ALLOW.: 12.5 |             |  |                   |           | =====       | =====     | =====       | =====     | =====   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | 8/8 VALUE:        | 3,202,660 | WI TOTAL:   | 1,942,870 | RI TOTAL:   | 1,259,790 |         |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  |                   |           |             |           |             |           |         |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 360,500      |          |           |            |
| -----        | -----    | -----     | -----      |
| 1            |          |           |            |
| 10.0         | 1        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 33.0 D B: .750 De/Dt: 24.0 / 13.0  
GAS: 1,020.0 D B: 1.000 De/Dt: 12.0 / 12.0  
PRD: M B: De/Dt: /

|                        |     |             |      |       |
|------------------------|-----|-------------|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: 51 | VAL: | 7,000 |
| SERV WELLS:            |     | EQ SCH#:    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#:    | VAL: |       |
| COMPRESSRS:            | HP: |             | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |             |      |       |

LAST YR WI VAL: 4,167,280  
LAST YR RI VAL: 2,123,730  
LAST YR 8/8 VAL: 6,291,010

LAST YR OIL PROD: 12,849  
LAST YR GAS PROD: 344,795

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360507 - STOKES "14" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19066 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9615  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|---------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 38,460    | 1  | 17891             | 0                 | 101884              | 108000                | -6,116            | -5,728               | 31948                |
| 01        | REAGAN COUNTY        | 1.000000      | 38,460    |    | 17891             | 0                 | 101884              | 108000                | 6,116-            | 5,728-               | 31948                |
| 02        | FM&LR                | 1.000000      | 38,460    |    |                   |                   |                     |                       |                   |                      |                      |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 38,460    |    | \$/BBLRESV:       | 3.99              | EQUIP VAL:          |                       | 6,506             |                      |                      |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 38,460    |    | \$/BBLPROD:       | 0                 | WI OIL VAL:         |                       | 0                 | RI OIL VAL:          | 26,338               |
| 60        | SANTA RITA UWD       | 1.000000      | 38,460    |    | WI PAYOUT:        | .0                | GAS VAL:            |                       | 0                 | GAS VAL:             | 5,610                |
| 61        | REAGAN CO WSD        | 1.000000      | 38,460    |    | RI PAYOUT:        | .9                | PRD VAL:            |                       | 0                 | PRD VAL:             | 0                    |
|           |                      |               |           |    |                   |                   |                     | =====                 |                   |                      | =====                |
|           |                      |               |           |    | 8/8 VALUE:        | 38,460            | WI TOTAL:           |                       | 6,510             | RI TOTAL:            | 31,950               |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.18  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 108,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.8 D B: 1.000 De/Dt: 18.0 / 13.0  
GAS: 36.0 D B: 1.000 De/Dt: 17.3 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,410  
LAST YR RI VAL: 34,170  
LAST YR 8/8 VAL: 41,580

LAST YR OIL PROD: 1,705  
LAST YR GAS PROD: 12,042

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360508 - TAYLOR 45-33 #4404H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19121 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9205  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |      |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |      |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |      |
| ALT LSE#: | EOR.....:    | 1             | 180        | 462,743    | 0     | 70.97 | 1.93  | 1.93  | .00     | 9581 |
| ALT RRC#: | GRAPH.....:  | 2             | 148        | 416,469    | 0     | 72.29 | 1.93  | 1.93  | .00     | 8024 |
|           |              | 3             | 126        | 374,822    | 0     | 73.64 | 1.92  | 1.92  | .00     | 6959 |
|           |              | 4             | 108        | 337,340    | 0     | 75.00 | 1.92  | 1.92  | .00     | 6075 |
|           |              | 5             | 93         | 303,606    | 0     | 76.39 | 1.91  | 1.91  | .00     | 5328 |
|           |              | 6             | 80         | 273,245    | 0     | 77.82 | 1.91  | 1.91  | .00     | 4669 |
|           |              | 7             | 69         | 245,921    | 0     | 77.82 | 1.91  | 1.91  | .00     | 4027 |
|           |              | 8             | 59         | 221,329    | 0     | 77.82 | 1.91  | 1.91  | .00     | 3444 |

|     |                      |          |           |               |            |            |       |       |       |       |         |
|-----|----------------------|----------|-----------|---------------|------------|------------|-------|-------|-------|-------|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| --- | -----                | -----    | -----     | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 1,891,600 | =====         | =====      | =====      |       |       |       |       | =====   |
| 01  | REAGAN COUNTY        | 1.000000 | 1,891,600 | 863           | 2,635,475  | 0          |       |       |       |       | 48,107  |
| 02  | FM&LR                | 1.000000 | 1,891,600 |               |            |            |       |       |       |       |         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 1,891,600 |               |            |            |       |       |       |       |         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 1,891,600 |               |            |            |       |       |       |       |         |
| 60  | SANTA RITA UWD       | 1.000000 | 1,891,600 |               |            |            |       |       |       |       |         |
| 61  | REAGAN CO WSD        | 1.000000 | 1,891,600 |               |            |            |       |       |       |       |         |

|  |  |  |  |         |         |          |           |           |           |           |        |
|--|--|--|--|---------|---------|----------|-----------|-----------|-----------|-----------|--------|
|  |  |  |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |        |
|  |  |  |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |        |
|  |  |  |  | ---     | -----   | -----    | -----     | -----     | -----     | -----     |        |
|  |  |  |  | 1       | 669820  | 0        | 679401    | 360500    | 318,901   | 298,679   | 213042 |
|  |  |  |  | 2       | 602839  | 0        | 610863    | 324450    | 286,413   | 235,308   | 169515 |
|  |  |  |  | 3       | 539744  | 0        | 546703    | 292005    | 254,698   | 183,553   | 134256 |
|  |  |  |  | 4       | 485770  | 0        | 491845    | 292005    | 199,840   | 126,333   | 106889 |
|  |  |  |  | 5       | 434916  | 0        | 440244    | 292005    | 148,239   | 82,203    | 84668  |
|  |  |  |  | 6       | 391423  | 0        | 396092    | 292005    | 104,087   | 50,631    | 67413  |
|  |  |  |  | 7       | 352282  | 0        | 356309    | 292005    | 64,304    | 27,439    | 53665  |
|  |  |  |  | 8       | 317054  | 0        | 320498    | 292005    | 28,493    | 10,665    | 42718  |
|  |  |  |  | =====   | =====   | =====    | =====     | =====     | =====     | =====     | =====  |
|  |  |  |  | 3793848 | 0       | 3841955  | 2436980   | 1,404,975 | 1,014,811 |           | 872166 |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                   |                    |
|-------------|------------|-------------|-------------------|--------------------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | \$/BBLRESV: 19.63 | EQUIP VAL: 4,624   |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 0     | WI OIL VAL: 12,706 |
|             |            |             | WI PAYOUT: 3.8    | GAS VAL: 1,002,104 |
|             |            |             | RI PAYOUT: 4.7    | PRD VAL: 0         |

|                           |                       |  |  |  |
|---------------------------|-----------------------|--|--|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.10 |  |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.10 |  |  |  |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |  |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |  |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |  |  |  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 360,500      |          |           |            |
| -----        | -----    | -----     | -----      |
| 1            |          |           |            |
| 10.0         | 1        |           |            |
| 10.0         | 1        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 17.1 M B: 1.000 De/Dt: 18.0 / 14.0  
GAS: 1,337.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

|                        |             |            |
|------------------------|-------------|------------|
| PROD WELLS: 1          | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS:            | EQ SCH#:    | VAL:       |
| INJ WELLS:             | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP:         | VAL:       |
| OTHER EQ VALUE(RCNLD): |             |            |

LAST YR WI VAL: 3,411,840  
LAST YR RI VAL: 1,817,390  
LAST YR 8/8 VAL: 5,229,230

LAST YR OIL PROD: 5,694  
LAST YR GAS PROD: 400,089

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 360510 - HARTGROVE FULL WI DECIMAL = .768750 #WELLS: 2  
RRC#, WELL#.....: 18984 - RRC DIST.: 07C FULL RI DECIMAL = .231250 DEPTH: 11179

OPERATOR#, AGENT#: 677770 - 84  
OPERATOR NAME....: PRIME OPERATING COMP  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.....: |             |         |           | WI GAS      | WI PRD    | WI GROSS    | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|-------------|-------------|---------|-----------|-------------|-----------|-------------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR          | REVENUE     | REVENUE | REVENUE   | EXPENSES    | REVENUE   | REVENUE     | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1           | 14611       | 0       | 134312    | 129000      | 5,312     | 4,975       | 38007     |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 62,220    | =====       | =====       | =====   | =====     | =====       | =====     | =====       | =====     |        |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 62,220    |             | 14611       | 0       | 134312    | 129000      | 5,312     | 4,975       | 38007     |        |           |           |
| 02        | FM&LR                | 1.000000 | 62,220    |             |             |         |           |             |           |             |           |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 62,220    |             | \$/BBLRESV: | 2.63    |           | EQUIP VAL:  | 19,239    |             |           |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 62,220    |             | \$/BBLPROD: | 0       |           | WI OIL VAL: | 4,434     | RI OIL VAL: | 33,872    |        |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 62,220    |             | WI PAYOUT:  | .0      |           | GAS VAL:    | 541       | GAS VAL:    | 4,135     |        |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 62,220    |             | RI PAYOUT:  | .9      |           | PRD VAL:    | 0         | PRD VAL:    | 0         |        |           |           |
|           |                      |          |           |             |             |         |           | =====       |           |             | =====     |        |           |           |
|           |                      |          |           |             | 8/8 VALUE:  | 62,220  | WI TOTAL: | 24,210      | RI TOTAL: | 38,010      |           |        |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.19  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.19  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
129,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 6.8 D B: 1.000 De/Dt: 21.0 / 14.0  
GAS: 20.0 D B: 1.000 De/Dt: 20.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 20,700  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 46,890  
LAST YR RI VAL: 44,860  
LAST YR 8/8 VAL: 91,750

LAST YR OIL PROD: 3,275  
LAST YR GAS PROD: 4,165

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360565 - HICKMAN RE 1 223 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20568 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7151  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 4,152      | 57,545     | 0     | 70.97 | 2.34  | 2.34  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 3,186      | 44,169     | 0     | 72.29 | 2.34  | 2.34  | .00     |
|           |              | 3             | 2,587      | 35,852     | 0     | 73.64 | 2.33  | 2.33  | .00     |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              |               | 9,925      | 137,566    | 0     |       |       |       | 536,618 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|
| --- | -----                | -----    | -----     | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 359,050   | --         | -----   | -----    | -----     | -----   | -----     | -----     |
| 01  | REAGAN COUNTY        | 1.000000 | 359,050   | 1          | 100991  | 0        | 321992    | 225000  | 96,992    | 90,842    |
| 02  | FM&LR                | 1.000000 | 359,050   | 2          | 77517   | 0        | 250254    | 202500  | 47,754    | 39,234    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 359,050   | 3          | 62651   | 0        | 205531    | 202500  | 3,031     | 2,184     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 359,050   | =====      | =====   | =====    | =====     | =====   | =====     | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 359,050   |            | 241159  | 0        | 777777    | 630000  | 147,777   | 132,260   |
| 61  | REAGAN CO WSD        | 1.000000 | 359,050   |            |         |          |           |         |           | 220888    |

|             |         |             |         |             |         |
|-------------|---------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 12.26   | EQUIP VAL:  | 5,901   |             |         |
| \$/BBLPROD: | 0       | WI OIL VAL: | 91,251  | RI OIL VAL: | 152,399 |
| WI PAYOUT:  | 1.9     | GAS VAL:    | 41,009  | GAS VAL:    | 68,489  |
| RI PAYOUT:  | 2.4     | PRD VAL:    | 0       | PRD VAL:    | 0       |
|             |         | =====       | =====   | =====       | =====   |
| 8/8 VALUE:  | 359,050 | WI TOTAL:   | 138,160 | RI TOTAL:   | 220,890 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.55  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.55  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 225,000      |          |           |            |
| -----        | -----    | -----     | -----      |
| 1            |          |           |            |
| 10.0         | 1        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 13.3 D B: 1.000 De/Dt: 26.0 / 15.0  
GAS: 184.0 D B: 1.000 De/Dt: 26.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 38,570  
LAST YR RI VAL: 81,290  
LAST YR 8/8 VAL: 119,860

LAST YR OIL PROD: 5,597  
LAST YR GAS PROD: 56,263

REMARKS1: FR RRC 19210 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360566 - UNIVERSITY 09B FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 20621 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7685  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 2,148,400

01 REAGAN COUNTY 1.000000 2,148,400

02 FM&LR 1.000000 2,148,400

30 REAGAN COUNTY ISD 1.000000 2,148,400

50 REAGAN COUNTY HOSP D 1.000000 2,148,400

60 SANTA RITA UWD 1.000000 2,148,400

61 REAGAN CO WSD 1.000000 2,148,400

1 12,797 201,539 0 70.97 1.65 1.65 .00 681152  
2 10,455 175,089 0 72.29 1.64 1.64 .00 566844  
3 8,839 152,327 0 73.64 1.64 1.64 .00 488178  
4 7,658 132,524 0 75.00 1.64 1.64 .00 430763  
5 6,739 115,296 0 76.39 1.63 1.63 .00 386094  
6 5,930 100,308 0 77.82 1.63 1.63 .00 346104  
7 5,218 87,268 0 77.82 1.63 1.63 .00 304549

00 57,636 964,351 0 3,203,684  
01 57,636 964,351 0 3,203,684  
02 57,636 964,351 0 3,203,684  
30 57,636 964,351 0 3,203,684  
50 57,636 964,351 0 3,203,684  
60 57,636 964,351 0 3,203,684  
61 57,636 964,351 0 3,203,684

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.79  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.79  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
500,000  
1  
10.0 2

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 39.3 D B: 1.000 De/Dt: 20.0 / 12.0  
GAS: 596.0 D B: 1.000 De/Dt: 14.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,168,750  
LAST YR RI VAL: 1,664,170  
LAST YR 8/8 VAL: 3,832,920

LAST YR OIL PROD: 13,946  
LAST YR GAS PROD: 215,363  
REMARKS1: FR RRC 18816 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360567 - WOODS RE 210 FULL WI DECIMAL = .779314 #WELLS: 1  
RRC#, WELL#.....: 21169 - RRC DIST.: 07C FULL RI DECIMAL = .220686 DEPTH: 7094  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |       |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|-------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |       |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |       |
| ALT LSE#: | EOR.....:    | 1             | 1,422      | 208,859    | 0     | 70.97 | 2.52  | 2.52  | .00     | 78648 |
| ALT RRC#: | GRAPH.....:  | 2             | 1,114      | 172,417    | 0     | 72.29 | 2.52  | 2.52  | .00     | 62759 |
|           |              | 3             | 913        | 146,821    | 0     | 73.64 | 2.51  | 2.51  | .00     | 52396 |
|           |              | 4             | 776        | 127,734    | 0     | 75.00 | 2.51  | 2.51  | .00     | 45356 |
|           |              | 5             | 674        | 111,129    | 0     | 76.39 | 2.50  | 2.50  | .00     | 40124 |
|           |              | 6             | 586        | 96,682     | 0     | 77.82 | 2.50  | 2.50  | .00     | 35539 |

|     |                      |          |           |   |     |        |   |       |      |      |     |       |
|-----|----------------------|----------|-----------|---|-----|--------|---|-------|------|------|-----|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7 | 510 | 84,113 | 0 | 77.82 | 2.50 | 2.50 | .00 | 30930 |
| --- | -----                | -----    | -----     | 8 | 444 | 73,178 | 0 | 77.82 | 2.50 | 2.50 | .00 | 26927 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 1,471,640 | 9 | 386 | 63,665 | 0 | 77.82 | 2.50 | 2.50 | .00 | 23409 |

|    |                   |          |           |       |           |       |       |       |       |       |       |         |
|----|-------------------|----------|-----------|-------|-----------|-------|-------|-------|-------|-------|-------|---------|
| 01 | REAGAN COUNTY     | 1.000000 | 1,471,640 | ===== | =====     | ===== | ===== | ===== | ===== | ===== | ===== | =====   |
| 02 | FM&LR             | 1.000000 | 1,471,640 | 6,825 | 1,084,598 | 0     |       |       |       |       |       | 396,088 |
| 30 | REAGAN COUNTY ISD | 1.000000 | 1,471,640 |       |           |       |       |       |       |       |       |         |

|    |                      |          |           |     |         |         |          |           |         |           |           |       |
|----|----------------------|----------|-----------|-----|---------|---------|----------|-----------|---------|-----------|-----------|-------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 1,471,640 | YR  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |       |
| 60 | SANTA RITA UWD       | 1.000000 | 1,471,640 |     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |       |
| 61 | REAGAN CO WSD        | 1.000000 | 1,471,640 | --- | -----   | -----   | -----    | -----     | -----   | -----     | -----     | ----- |

|  |  |  |  |   |        |   |        |        |         |         |        |  |
|--|--|--|--|---|--------|---|--------|--------|---------|---------|--------|--|
|  |  |  |  | 1 | 410172 | 0 | 488820 | 129000 | 359,820 | 337,004 | 130218 |  |
|  |  |  |  | 2 | 338605 | 0 | 401364 | 129000 | 272,364 | 223,766 | 94620  |  |
|  |  |  |  | 3 | 287193 | 0 | 339589 | 129000 | 210,589 | 151,765 | 70846  |  |
|  |  |  |  | 4 | 249858 | 0 | 295214 | 129000 | 166,214 | 105,075 | 54504  |  |
|  |  |  |  | 5 | 216511 | 0 | 256635 | 129000 | 127,635 | 70,778  | 41930  |  |
|  |  |  |  | 6 | 188364 | 0 | 223903 | 129000 | 94,903  | 46,164  | 32374  |  |
|  |  |  |  | 7 | 163876 | 0 | 194806 | 129000 | 65,806  | 28,080  | 24927  |  |
|  |  |  |  | 8 | 142572 | 0 | 169499 | 129000 | 40,499  | 15,158  | 19193  |  |
|  |  |  |  | 9 | 124038 | 0 | 147447 | 129000 | 18,447  | 6,057   | 14775  |  |

\*\*\* PARAMETERS \*\*\*

|  |  |  |  |         |       |         |         |           |         |       |        |       |
|--|--|--|--|---------|-------|---------|---------|-----------|---------|-------|--------|-------|
|  |  |  |  | =====   | ===== | =====   | =====   | =====     | =====   | ===== | =====  | ===== |
|  |  |  |  | 2121189 | 0     | 2517277 | 1161000 | 1,356,277 | 983,847 |       | 483387 |       |

|             |            |             |  |                   |            |       |  |  |  |  |  |  |
|-------------|------------|-------------|--|-------------------|------------|-------|--|--|--|--|--|--|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 |  |                   |            |       |  |  |  |  |  |  |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |  | \$/BBLRESV: 29.11 | EQUIP VAL: | 4,403 |  |  |  |  |  |  |

|                           |                       |  |  |                |             |         |             |         |  |  |  |  |
|---------------------------|-----------------------|--|--|----------------|-------------|---------|-------------|---------|--|--|--|--|
|                           |                       |  |  | \$/BBLPROD: 0  | WI OIL VAL: | 154,805 | RI OIL VAL: | 76,059  |  |  |  |  |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.75 |  |  | WI PAYOUT: 3.9 | GAS VAL:    | 829,041 | GAS VAL:    | 407,327 |  |  |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.75 |  |  | RI PAYOUT: 4.7 | PRD VAL:    | 0       | PRD VAL:    | 0       |  |  |  |  |

|                        |                       |  |  |            |           |           |         |           |         |  |  |  |
|------------------------|-----------------------|--|--|------------|-----------|-----------|---------|-----------|---------|--|--|--|
| TYPE..(USNPQLHCT)..: L | GAS %TAX ALLOW.: 12.5 |  |  |            |           |           |         |           |         |  |  |  |
| GRAV SCHED#/DEGREE: /  | GAS PRICE ESCAL? Y    |  |  | 8/8 VALUE: | 1,471,640 | WI TOTAL: | 988,250 | RI TOTAL: | 483,390 |  |  |  |
| PRD WELLHEAD PRICE:    | ADDL GAS PRICES? N    |  |  |            |           |           |         |           |         |  |  |  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 129,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.5 D B: 1.000 De/Dt: 24.0 / 13.0  
GAS: 637.0 D B: 1.000 De/Dt: 19.0 / 13.0  
PRD: M B: De/Dt: /

|                        |             |            |
|------------------------|-------------|------------|
| PROD WELLS: 1          | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS:            | EQ SCH#:    | VAL:       |
| INJ WELLS:             | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP:         | VAL:       |
| OTHER EQ VALUE(RCNLD): |             |            |

LAST YR WI VAL: 1,600,710  
LAST YR RI VAL: 684,720  
LAST YR 8/8 VAL: 2,285,430

LAST YR OIL PROD: 1,697  
LAST YR GAS PROD: 214,121

REMARKS1: FR RRC 19194 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360570 - BAST 34-39 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19195 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8915  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | EOR.....:    | 1             | 6,371      | 423,197    | 0     | 70.97 | 1.86  | 1.86  | .00     | 339112 |
| ALT RRC#: | GRAPH.....:  | 2             | 4,994      | 363,938    | 0     | 72.29 | 1.86  | 1.86  | .00     | 270762 |
|           |              | 3             | 4,105      | 312,987    | 0     | 73.64 | 1.86  | 1.86  | .00     | 226719 |
|           |              | 4             | 3,484      | 269,169    | 0     | 75.00 | 1.85  | 1.85  | .00     | 195975 |
|           |              | 5             | 2,996      | 231,485    | 0     | 76.39 | 1.85  | 1.85  | .00     | 171648 |
|           |              | 6             | 2,577      | 199,077    | 0     | 77.82 | 1.85  | 1.85  | .00     | 150407 |

|     |                   |         |           |   |       |         |   |       |      |      |     |        |
|-----|-------------------|---------|-----------|---|-------|---------|---|-------|------|------|-----|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 2,216 | 171,206 | 0 | 77.82 | 1.85 | 1.85 | .00 | 129337 |
| --- | -----             | -----   | -----     | 8 | 1,906 | 147,237 | 0 | 77.82 | 1.85 | 1.85 | .00 | 111244 |

|    |                      |          |           |        |           |       |  |  |  |  |  |           |
|----|----------------------|----------|-----------|--------|-----------|-------|--|--|--|--|--|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 2,598,700 | =====  | =====     | ===== |  |  |  |  |  | =====     |
| 01 | REAGAN COUNTY        | 1.000000 | 2,598,700 | 28,649 | 2,118,296 | 0     |  |  |  |  |  | 1,595,204 |
| 02 | FM&LR                | 1.000000 | 2,598,700 |        |           |       |  |  |  |  |  |           |

|    |                      |          |           |    |         |         |          |           |         |           |           |       |
|----|----------------------|----------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|-------|
| 30 | REAGAN COUNTY ISD    | 1.000000 | 2,598,700 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |       |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 2,598,700 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |       |
| 60 | SANTA RITA UWD       | 1.000000 | 2,598,700 | -- | -----   | -----   | -----    | -----     | -----   | -----     | -----     | ----- |
| 61 | REAGAN CO WSD        | 1.000000 | 2,598,700 | 1  | 590360  | 0       | 929472   | 360500    | 568,972 | 532,893   | 291457    |       |

|  |  |  |  |       |         |       |         |         |           |           |         |       |
|--|--|--|--|-------|---------|-------|---------|---------|-----------|-----------|---------|-------|
|  |  |  |  | 2     | 507694  | 0     | 778456  | 306425  | 472,031   | 387,806   | 216021  |       |
|  |  |  |  | 3     | 436617  | 0     | 663336  | 306425  | 356,911   | 257,215   | 162897  |       |
|  |  |  |  | 4     | 373472  | 0     | 569447  | 306425  | 263,022   | 166,274   | 123754  |       |
|  |  |  |  | 5     | 321185  | 0     | 492833  | 306425  | 186,408   | 103,369   | 94781   |       |
|  |  |  |  | 6     | 276219  | 0     | 426626  | 306425  | 120,201   | 58,469    | 72611   |       |
|  |  |  |  | 7     | 237548  | 0     | 366885  | 306425  | 60,460    | 25,798    | 55259   |       |
|  |  |  |  | 8     | 204291  | 0     | 315535  | 306425  | 9,110     | 3,409     | 42056   |       |
|  |  |  |  | ===== | =====   | ===== | =====   | =====   | =====     | =====     | =====   | ===== |
|  |  |  |  |       | 2947386 | 0     | 4542590 | 2505475 | 2,037,115 | 1,535,233 | 1058836 |       |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                   |                     |                     |  |  |
|-------------|------------|-------------|-------------------|---------------------|---------------------|--|--|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | \$/BBLRESV: 25.09 | EQUIP VAL: 4,624    |                     |  |  |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 0     | WI OIL VAL: 539,122 | RI OIL VAL: 371,827 |  |  |
|             |            |             | WI PAYOUT: 3.5    | GAS VAL: 996,110    | GAS VAL: 687,008    |  |  |
|             |            |             | RI PAYOUT: 4.5    | PRD VAL: 0          | PRD VAL: 0          |  |  |

|                           |                       |  |                      |                     |                     |  |  |
|---------------------------|-----------------------|--|----------------------|---------------------|---------------------|--|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.03 |  |                      |                     |                     |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.03 |  |                      |                     |                     |  |  |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |  |                      |                     |                     |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |  |                      |                     |                     |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |  |                      |                     |                     |  |  |
|                           |                       |  | 8/8 VALUE: 2,598,700 | WI TOTAL: 1,539,860 | RI TOTAL: 1,058,840 |  |  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 360,500      |          |           |            |
| -----        | -----    | -----     | -----      |
| 1            |          |           |            |
| 15.0         | 1        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 20.1 D B: 1.000 De/Dt: 24.0 / 14.0  
GAS: 1,259.0 D B: 1.000 De/Dt: 15.0 / 14.0  
PRD: M B: De/Dt: /

|                        |             |            |
|------------------------|-------------|------------|
| PROD WELLS: 1          | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS:            | EQ SCH#:    | VAL:       |
| INJ WELLS:             | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP:         | VAL:       |
| OTHER EQ VALUE(RCNLD): |             |            |

LAST YR WI VAL: 2,748,210  
LAST YR RI VAL: 1,538,900  
LAST YR 8/8 VAL: 4,287,110

LAST YR OIL PROD: 6,422  
LAST YR GAS PROD: 420,088

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/06/2024 MNRLJHAR

LEASE#, NAME.....: 360573 - TURNER AR UNIT B FULL WI DECIMAL = .752305 #WELLS: 1  
RRC#, WELL#.....: 19225 - RRC DIST.: 07C FULL RI DECIMAL = .247695 DEPTH: 8956  
OPERATOR#, AGENT#: 766370 - 574

OPERATOR NAME....: SEM OPERATING COMPAN  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.93  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 440,500      |          |           |            |
| -----        | -----    | -----     | -----      |
| 1            |          |           |            |
| 10.0 1       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 26.6 D B: 1.000 De/Dt: 30.0 / 15.0  
GAS: 20.0 D B: 1.000 De/Dt: 20.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 129,790  
LAST YR RI VAL: 288,190  
LAST YR 8/8 VAL: 417,980

LAST YR OIL PROD: 11,623  
LAST YR GAS PROD: 14,956

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/06/2024 MNRLJHAR

LEASE#, NAME.....: 360574 - TURNER AR UNIT C FULL WI DECIMAL = .752305 #WELLS: 1  
RRC#, WELL#.....: 19216 - RRC DIST.: 07C FULL RI DECIMAL = .247695 DEPTH: 8854  
OPERATOR#, AGENT#: 766370 - 574

OPERATOR NAME....: SEM OPERATING COMPAN  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 793,370   | 1  | 12,851                | 108,610               | 0                     | 70.97              | 1.63           | 1.63              | .00               | 686129         |
| 01  | REAGAN COUNTY        | 1.000000 | 793,370   | 2  | 8,853                 | 75,666                | 0                     | 72.29              | 1.63           | 1.63              | .00               | 481463         |
| 02  | FM&LR                | 1.000000 | 793,370   |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 793,370   |    | 21,704                | 184,276               | 0                     |                    |                |                   |                   | 1,167,592      |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 793,370   |    |                       |                       |                       |                    |                |                   |                   |                |
| 60  | SANTA RITA UWD       | 1.000000 | 793,370   |    |                       |                       |                       |                    |                |                   |                   |                |
| 61  | REAGAN CO WSD        | 1.000000 | 793,370   |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           |    | 133184                | 0                     | 819313                | 515000             | 304,313        | 285,017           | 253767            |                |
|     |                      |          |           |    | 92786                 | 0                     | 574249                | 463500             | 110,749        | 90,988            | 157402            |                |
|     |                      |          |           |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             |                |
|     |                      |          |           |    | 225970                | 0                     | 1393562               | 978500             | 415,062        | 376,005           | 411169            |                |
|     |                      |          |           |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLRESV: 19.29     |                       | EQUIP VAL:            | 6,196              |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL:           | 315,035            |                | RI OIL VAL:       | 344,497           |                |
|     |                      |          |           |    | WI PAYOUT: 1.7        |                       | GAS VAL:              | 60,970             |                | GAS VAL:          | 66,672            |                |
|     |                      |          |           |    | RI PAYOUT: 1.7        |                       | PRD VAL:              | 0                  |                | PRD VAL:          | 0                 |                |
|     |                      |          |           |    |                       |                       | =====                 | =====              |                |                   | =====             |                |
|     |                      |          |           |    | 8/8 VALUE:            | 793,370               | WI TOTAL:             | 382,200            |                | RI TOTAL:         | 411,170           |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 515,000      |          |           |            |
| 1            |          |           |            |
| 10.0         | 1        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 44.4 D B: 1.000 De/Dt: 36.0 / 15.0  
GAS: 372.0 D B: 1.000 De/Dt: 35.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 718,840  
LAST YR RI VAL: 748,860  
LAST YR 8/8 VAL: 1,467,700

LAST YR OIL PROD: 20,897  
LAST YR GAS PROD: 98,964

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/29/2024 MNRLJHAR

|                   |                         |                   |         |         |      |
|-------------------|-------------------------|-------------------|---------|---------|------|
| LEASE#, NAME..... | 360575 - ORTEGA         | FULL WI DECIMAL = | .750000 | #WELLS: | 2    |
| RRC#, WELL#.....  | 20609 - RRC DIST... 07C | FULL RI DECIMAL = | .250000 | DEPTH:  | 7171 |

```

OPERATOR NAME....: EARTHSTONE OPERATING
OIL FIELD#.....: 85279200
OIL FIELD NAME...: SPRABERRY (TREND AREA)

```

|           |              |       |        |         |   |       |      |      |     |           |
|-----------|--------------|-------|--------|---------|---|-------|------|------|-----|-----------|
| ALT FRZ.: | ALT G\$ RRC: | 2     | 9,440  | 54,153  | 0 | 72.29 | 2.28 | 2.28 | .00 | 511813    |
| ALT JOB#: | UNIT.....:   | 3     | 7,763  | 47,113  | 0 | 73.64 | 2.28 | 2.28 | .00 | 428750    |
| ALT LSE#: | EOR.....:    | ===== | =====  | =====   |   |       |      |      |     | =====     |
| ALT RRC#: | GRAPH.....:  |       | 29,249 | 163,511 | 0 |       |      |      |     | 1,581,741 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |         |
|-----|----------------------|----------|-----------|--------|---------|----------|-----------|----------|-----------|-----------|---------|
| --- | -----                | -----    | -----     | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   | REVENUE |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 962,600   | --     |         |          |           |          |           |           |         |
| 01  | REAGAN COUNTY        | 1.000000 | 962,600   | 1      | 106439  | 0        | 747617    | 460000   | 287,617   | 269,380   | 234433  |
| 02  | FM&LR                | 1.000000 | 962,600   | 2      | 92602   | 0        | 604415    | 460000   | 144,415   | 118,647   | 167725  |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 962,600   | 3      | 80563   | 0        | 509313    | 460000   | 49,313    | 35,538    | 125074  |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 962,600   | =====  | =====   | =====    | =====     | =====    | =====     | =====     | =====   |
| 60  | SANTA RITA UWD       | 1.000000 | 962,600   |        | 279604  | 0        | 1861345   | 1380000  | 481,345   | 423,565   | 527232  |
| 61  | REAGAN CO WSD        | 1.000000 | 962,600   |        |         |          |           |          |           |           |         |

|             |         |             |         |             |         |
|-------------|---------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 16.41   | EQUIP VAL:  | 11,802  |             |         |
| \$/BBLPROD: | 0       | WI OIL VAL: | 359,938 | RI OIL VAL: | 448,033 |
| WI PAYOUT:  | 2.1     | GAS VAL:    | 63,626  | GAS VAL:    | 79,199  |
| RI PAYOUT:  | 2.5     | PRD VAL:    | 0       | PRD VAL:    | 0       |
| =====       |         |             |         |             |         |
| 8/8 VALUE:  | 962,600 | WI TOTAL:   | 435,370 | RI TOTAL:   | 527,230 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.49 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.49 |
| TYPE..(USNPQLHCT).. L     | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 460.000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |   |          |                    |
|------|-------|---|----------|--------------------|
| OIL: | 38.0  | D | B: 1.000 | De/Dt: 24.0 / 14.0 |
| GAS: | 183.0 | D | B: 1.000 | De/Dt: 13.0 / 13.0 |
| PRD: |       | M | B:       | De/Dt: /           |

```

PROD WELLS:      2  EQ SCH#: 51  VAL:      14,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 696,470  
LAST YR RI VAL: 622,150  
LAST YR 8/8 VAL: 1,318,620

|                   |        |
|-------------------|--------|
| LAST YR OIL PROD: | 13,890 |
| LAST YR GAS PROD: | 53,829 |

REMARKS1: FR RRC 18952 TY21  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/27/2024 MNRLJHAR

```
LEASE#, NAME.....: 360576 - SHR A 9-8 (PSA-N)          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 19202 -          RRC DIST.: 07C      FULL RI DECIMAL = .250000          DEPTH: 7517
```

OPERATOR#. AGENT#: 100951 - 574

OPERATOR NAME.....: VITAL ENERGY, INC.

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |         |        |
|-----------|--------------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | =====   | =====  |
| ALT JOB#: | UNIT.....:   | 1,590 | 194,837 | 0      |
|           |              |       |         | 84,632 |

| ALT RRC#: | GRAPH.....: | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|

[illegible]

|     |       |       |       |   |        |   |        |        |        |        |        |
|-----|-------|-------|-------|---|--------|---|--------|--------|--------|--------|--------|
| --- | ----- | ----- | ----- | 1 | 320020 | 0 | 404652 | 390000 | 14,652 | 13,723 | 126888 |
|-----|-------|-------|-------|---|--------|---|--------|--------|--------|--------|--------|

[illegible]

|    |               |          |         |        |   |        |        |        |        |        |
|----|---------------|----------|---------|--------|---|--------|--------|--------|--------|--------|
| 01 | REAGAN COUNTY | 1.000000 | 147,120 | 320020 | 0 | 404652 | 390000 | 14,652 | 13,723 | 126888 |
|----|---------------|----------|---------|--------|---|--------|--------|--------|--------|--------|

|    |       |          |         |
|----|-------|----------|---------|
| 02 | FM&LR | 1.000000 | 147,120 |
|----|-------|----------|---------|

|    |                   |          |         |             |      |            |       |
|----|-------------------|----------|---------|-------------|------|------------|-------|
| 30 | REAGAN COUNTY ISD | 1.000000 | 147,120 | \$/BBLRESV: | 2.41 | EQUIP VAL: | 6,506 |
|----|-------------------|----------|---------|-------------|------|------------|-------|

|    |                      |          |         |  |             |   |             |       |             |        |
|----|----------------------|----------|---------|--|-------------|---|-------------|-------|-------------|--------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 147,120 |  | \$/BBLPROD: | 0 | WI OIL VAL: | 2,870 | RI OIL VAL: | 26,538 |
|----|----------------------|----------|---------|--|-------------|---|-------------|-------|-------------|--------|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10      GAS WI GR PRICE: 2.39

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.39

TYPE..(USNPQLHCT).: L      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP | EXP | \$/YR | OIL | BOPD | GAS | MCF/D | PROD | BBL/D |
|----|-----|-------|-----|------|-----|-------|------|-------|
|----|-----|-------|-----|------|-----|-------|------|-------|

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 4.9 D B: 1.000 De/Dt: 20.0 / 15.0

GAS: 606.0 D B: 1.000 De/Dt: 22.0 / 14.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

|     |        |    |       |      |
|-----|--------|----|-------|------|
| INJ | WELLS: | EQ | SCH#: | VAL: |
|-----|--------|----|-------|------|

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,530

LAST YR RI VAL: 195,180

LAST YR 8/8 VAL: 222,710

LAST YR OIL PROD: 1,140

LAST YR GAS PROD: 177,384

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 360577 - MARCO 1601 A, BL, BU FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 19266 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8404  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME....: OXY USA WTP LP  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | EOR.....:    | 1             | 8,522      | 26,508     | 0     | 70.97 | 3.73  | 3.73  | .00     | 529206 |
| ALT RRC#: | GRAPH.....:  | 2             | 6,343      | 19,918     | 0     | 72.29 | 3.73  | 3.73  | .00     | 401219 |
|           |              | 3             | 4,983      | 15,964     | 0     | 73.64 | 3.72  | 3.72  | .00     | 321080 |
|           |              | 4             | 4,062      | 13,320     | 0     | 75.00 | 3.71  | 3.71  | .00     | 266569 |
|           |              | 5             | 3,403      | 11,429     | 0     | 76.39 | 3.70  | 3.70  | .00     | 227461 |

|     |                   |         |           |        |        |   |           |
|-----|-------------------|---------|-----------|--------|--------|---|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 27,313 | 87,139 | 0 | 1,745,535 |
|-----|-------------------|---------|-----------|--------|--------|---|-----------|

|    |                      |          |         |            |         |          |           |         |           |           |       |
|----|----------------------|----------|---------|------------|---------|----------|-----------|---------|-----------|-----------|-------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 860,650 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |       |
| 01 | REAGAN COUNTY        | 1.000000 | 860,650 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |       |
| 02 | FM&LR                | 1.000000 | 860,650 |            |         |          |           |         |           |           |       |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 860,650 | 1          | 86515   | 0        | 615721    | 257500  | 358,221   | 335,506   | 82745 |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 860,650 | 2          | 65007   | 0        | 466226    | 257500  | 208,726   | 171,483   | 55447 |
| 60 | SANTA RITA UWD       | 1.000000 | 860,650 | 3          | 51963   | 0        | 373043    | 257500  | 115,543   | 83,269    | 39262 |
| 61 | REAGAN CO WSD        | 1.000000 | 860,650 | 4          | 43240   | 0        | 309809    | 257500  | 52,309    | 33,068    | 28855 |
|    |                      |          |         | 5          | 37001   | 0        | 264462    | 257500  | 6,962     | 3,860     | 21798 |
|    |                      |          |         | 283726     | 0       | 2029261  | 1287500   | 741,761 | 627,186   | 228107    |       |

|             |       |             |         |             |         |
|-------------|-------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 22.57 | EQUIP VAL:  | 5,352   |             |         |
| \$/BBLPROD: | 0     | WI OIL VAL: | 539,494 | RI OIL VAL: | 196,214 |
| WI PAYOUT:  | 2.6   | GAS VAL:    | 87,691  | GAS VAL:    | 31,893  |
| RI PAYOUT:  | 3.5   | PRD VAL:    | 0       | PRD VAL:    | 0       |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 257,500      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 27.6 D B: .750 De/Dt: 28.0 / 12.0  
GAS: 86.0 D B: 1.000 De/Dt: 28.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,097,650  
LAST YR RI VAL: 321,410  
LAST YR 8/8 VAL: 1,419,060

LAST YR OIL PROD: 9,665  
LAST YR GAS PROD: 26,116

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 360577 - MARCO 1601 A, BL, BU FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 19267 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8567  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME....: OXY USA WTP LP  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,120,750 | 1   | 5,804                 | 157,717               | 0                     | 70.97     | 3.73        | 3.73        | .00       | 360421         |
| 01  | REAGAN COUNTY        | 1.000000 | 2,120,750 | 2   | 4,694                 | 132,895               | 0                     | 72.29     | 3.73        | 3.73        | .00       | 296913         |
| 02  | FM&LR                | 1.000000 | 2,120,750 | 3   | 3,876                 | 114,832               | 0                     | 73.64     | 3.72        | 3.72        | .00       | 249750         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,120,750 | 4   | 3,252                 | 99,904                | 0                     | 75.00     | 3.71        | 3.71        | .00       | 213413         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,120,750 | 5   | 2,769                 | 86,916                | 0                     | 76.39     | 3.70        | 3.70        | .00       | 185083         |
| 60  | SANTA RITA UWD       | 1.000000 | 2,120,750 | 6   | 2,386                 | 75,617                | 0                     | 77.82     | 3.70        | 3.70        | .00       | 162469         |
| 61  | REAGAN CO WSD        | 1.000000 | 2,120,750 | 7   | 2,076                 | 65,787                | 0                     | 77.82     | 3.70        | 3.70        | .00       | 141360         |
|     |                      |          |           | 8   | 1,806                 | 57,235                | 0                     | 77.82     | 3.70        | 3.70        | .00       | 122975         |
|     |                      |          |           | 9   | 1,571                 | 49,794                | 0                     | 77.82     | 3.70        | 3.70        | .00       | 106973         |
|     |                      |          |           |     | 28,234                | 840,697               | 0                     |           |             |             |           | 1,839,357      |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|-------------------|---------|-----------|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----             | -----   | -----     | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|     |                   |         |           | 1   | 514749         | 0              | 875170           | 255000             | 620,170        | 580,845           | 117614            |
|     |                   |         |           | 2   | 433736         | 0              | 730649           | 255000             | 475,649        | 390,779           | 86894             |
|     |                   |         |           | 3   | 373778         | 0              | 623528           | 255000             | 368,528        | 265,587           | 65624             |
|     |                   |         |           | 4   | 324313         | 0              | 537726           | 255000             | 282,726        | 178,731           | 50083             |
|     |                   |         |           | 5   | 281391         | 0              | 466474           | 255000             | 211,474        | 117,268           | 38448             |
|     |                   |         |           | 6   | 244810         | 0              | 407279           | 255000             | 152,279        | 74,073            | 29708             |
|     |                   |         |           | 7   | 212985         | 0              | 354345           | 255000             | 99,345         | 42,391            | 22873             |
|     |                   |         |           | 8   | 185298         | 0              | 308273           | 255000             | 53,273         | 19,939            | 17610             |
|     |                   |         |           | 9   | 161208         | 0              | 268181           | 255000             | 13,181         | 4,328             | 13557             |
|     |                   |         |           |     | 2732268        | 0              | 4571625          | 2295000            | 2,276,625      | 1,673,941         | 442411            |

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 255,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 17.8 D B: .500 De/Dt: 20.0 / 13.0  
GAS: 475.0 D B: 1.000 De/Dt: 17.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 364,880  
LAST YR RI VAL: 170,210  
LAST YR 8/8 VAL: 535,090

LAST YR OIL PROD: 5,824  
LAST YR GAS PROD: 136,540

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360577 - MARCO 1601 A, BL, BU FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 19369 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8847  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME....: OXY USA WTP LP  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|---------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 34,280    | 1  | 56022             | 0                 | 138738              | 129000                | 9,738             | 9,120                | 18645                |
| 01        | REAGAN COUNTY        | 1.000000      | 34,280    |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 02        | FM&LR                | 1.000000      | 34,280    |    | 56022             | 0                 | 138738              | 129000                | 9,738             | 9,120                | 18645                |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 34,280    |    |                   |                   |                     |                       |                   |                      |                      |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 34,280    |    | \$/BBLRESV:       | 4.66              | EQUIP VAL:          | 6,506                 |                   |                      |                      |
| 60        | SANTA RITA UWD       | 1.000000      | 34,280    |    | \$/BBLPROD:       | 0                 | WI OIL VAL:         | 5,437                 | RI OIL VAL:       | 11,116               |                      |
| 61        | REAGAN CO WSD        | 1.000000      | 34,280    |    | WI PAYOUT:        | .0                | GAS VAL:            | 3,683                 | GAS VAL:          | 7,529                |                      |
|           |                      |               |           |    | RI PAYOUT:        | .9                | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|           |                      |               |           |    |                   |                   |                     | =====                 |                   | =====                |                      |
|           |                      |               |           |    | 8/8 VALUE:        | 34,280            | WI TOTAL:           | 15,630                | RI TOTAL:         | 18,650               |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
129,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.3 D B: .001 De/Dt: 28.0 / 28.0  
GAS: 62.0 D B: .001 De/Dt: 44.0 / 44.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 1,898  
LAST YR GAS PROD: 22,324

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360578 - RINGO '10-7' FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 19223 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9271  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |         |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |         |
| ALT LSE#: | EOR.....:    | 1             | 28,759     | 139,493    | 0     | 70.97 | 1.04  | 1.04  | .00     | 1530770 |
| ALT RRC#: | GRAPH.....:  | 2             | 24,480     | 119,960    | 0     | 72.29 | 1.04  | 1.04  | .00     | 1327244 |
|           |              | 3             | 21,298     | 105,232    | 0     | 73.64 | 1.04  | 1.04  | .00     | 1176289 |
|           |              | 4             | 18,529     | 92,604     | 0     | 75.00 | 1.04  | 1.04  | .00     | 1042256 |
|           |              | 5             | 16,120     | 81,492     | 0     | 76.39 | 1.04  | 1.04  | .00     | 923555  |
|           |              | 6             | 14,024     | 71,713     | 0     | 77.82 | 1.03  | 1.03  | .00     | 818511  |

|     |                      |          |           |         |         |        |       |       |       |       |       |           |
|-----|----------------------|----------|-----------|---------|---------|--------|-------|-------|-------|-------|-------|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7       | 12,201  | 63,107 | 0     | 77.82 | 1.03  | 1.03  | .00   | 712111    |
| --- | -----                | -----    | -----     | 8       | 10,615  | 55,534 | 0     | 77.82 | 1.03  | 1.03  | .00   | 619544    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 5,772,870 | 9       | 9,235   | 48,870 | 0     | 77.82 | 1.03  | 1.03  | .00   | 539001    |
| 01  | REAGAN COUNTY        | 1.000000 | 5,772,870 | 10      | 8,034   | 43,006 | 0     | 77.82 | 1.03  | 1.03  | .00   | 468904    |
| 02  | FM&LR                | 1.000000 | 5,772,870 | =====   | =====   | =====  | ===== | ===== | ===== | ===== | ===== | =====     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 5,772,870 | 163,295 | 821,011 | 0      |       |       |       |       |       | 9,158,185 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 5,772,870 |         |         |        |       |       |       |       |       |           |

|    |                |          |           |     |         |         |          |           |         |           |           |       |
|----|----------------|----------|-----------|-----|---------|---------|----------|-----------|---------|-----------|-----------|-------|
| 60 | SANTA RITA UWD | 1.000000 | 5,772,870 | YR  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |       |
| 61 | REAGAN CO WSD  | 1.000000 | 5,772,870 |     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |       |
|    |                |          |           | --- | -----   | -----   | -----    | -----     | -----   | -----     | -----     | ----- |

|  |  |  |  |       |        |       |         |        |           |           |        |
|--|--|--|--|-------|--------|-------|---------|--------|-----------|-----------|--------|
|  |  |  |  | 1     | 108805 | 0     | 1639575 | 499500 | 1,140,075 | 1,067,783 | 514127 |
|  |  |  |  | 2     | 93569  | 0     | 1420813 | 449550 | 971,263   | 797,960   | 394276 |
|  |  |  |  | 3     | 82081  | 0     | 1258370 | 449550 | 808,820   | 582,893   | 309022 |
|  |  |  |  | 4     | 72231  | 0     | 1114487 | 449550 | 664,937   | 420,353   | 242204 |
|  |  |  |  | 5     | 63564  | 0     | 987119  | 449550 | 537,569   | 298,098   | 189843 |
|  |  |  |  | 6     | 55398  | 0     | 873909  | 449550 | 424,359   | 206,421   | 148737 |
|  |  |  |  | 7     | 48750  | 0     | 760861  | 449550 | 311,311   | 132,836   | 114599 |
|  |  |  |  | 8     | 42900  | 0     | 662444  | 449550 | 212,894   | 79,684    | 88295  |
|  |  |  |  | 9     | 37752  | 0     | 576753  | 449550 | 127,203   | 41,764    | 68030  |
|  |  |  |  | 10    | 33222  | 0     | 502126  | 449550 | 52,576    | 15,142    | 52414  |
|  |  |  |  | ===== | =====  | ===== | =====   | =====  | =====     | =====     | =====  |

\*\*\* PARAMETERS \*\*\*

|             |            |             |  |        |   |         |         |           |           |         |  |
|-------------|------------|-------------|--|--------|---|---------|---------|-----------|-----------|---------|--|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 |  |        |   |         |         |           |           |         |  |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |  | 638272 | 0 | 9796457 | 4545450 | 5,251,007 | 3,642,934 | 2121547 |  |

|                           |                       |                      |                       |                       |  |  |
|---------------------------|-----------------------|----------------------|-----------------------|-----------------------|--|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 1.14 | \$/BBLRESV: 27.81    | EQUIP VAL: 8,388      |                       |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.14 | \$/BBLPROD: 0        | WI OIL VAL: 3,405,582 | RI OIL VAL: 1,983,320 |  |  |
| TYPE..(USNPQLHCT)..: S    | GAS %TAX ALLOW.: 12.5 | WI PAYOUT: 4.1       | GAS VAL: 237,348      | GAS VAL: 138,225      |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | RI PAYOUT: 4.9       | PRD VAL: 0            | PRD VAL: 0            |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                      | =====                 | =====                 |  |  |
|                           |                       | 8/8 VALUE: 5,772,870 | WI TOTAL: 3,651,320   | RI TOTAL: 2,121,550   |  |  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 499,500      |          |           |            |
| -----        | -----    | -----     | -----      |
| 1            |          |           |            |
| 10.0         | 1        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 86.1 D B: 1.000 De/Dt: 16.0 / 13.0  
GAS: 415.0 D B: 1.000 De/Dt: 15.0 / 12.0  
PRD: M B: De/Dt: /

|                        |             |             |
|------------------------|-------------|-------------|
| PROD WELLS: 2          | EQ SCH#: 51 | VAL: 14,000 |
| SERV WELLS:            | EQ SCH#:    | VAL:        |
| INJ WELLS:             | EQ SCH#:    | VAL:        |
| COMPRESSRS:            | HP:         | VAL:        |
| OTHER EQ VALUE(RCNLD): |             |             |

LAST YR WI VAL: 4,299,080  
LAST YR RI VAL: 2,392,040  
LAST YR 8/8 VAL: 6,691,120

LAST YR OIL PROD: 29,150  
LAST YR GAS PROD: 138,392

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 3/06/2024 MNRLJHAR

```
LEASE#, NAME.....: 360579 - COPE 79-80                FULL WI DECIMAL = .750000                #WELLS:      4
RRC#, WELL#.....: 20666 - RRC DIST.: 07C              FULL RI DECIMAL = .250000                DEPTH: 7177
```

[illegible]

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 19,708 | 407,307 | 0 | 72.29 | 2.17 | 2.17 | .00 | 1068518 |
| ALT JOB#: | UNIT.....:   | 3 | 17,146 | 349,370 | 0 | 73.64 | 2.16 | 2.16 | .00 | 946974  |
| ALT LSE#: | EOR.....:    | 4 | 14,917 | 303,952 | 0 | 75.00 | 2.16 | 2.16 | .00 | 839081  |
| ALT RRC#: | GRAPH.....:  | 5 | 12,978 | 264,438 | 0 | 76.39 | 2.16 | 2.16 | .00 | 743542  |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7 | 9,823   | 200,153   | 0 | 77.82 | 2.15 | 2.15 | .00 | 573319    |
|-----|----------------------|----------|-----------|---|---------|-----------|---|-------|------|------|-----|-----------|
| --- | -----                | -----    | -----     | 8 | 8,546   | 174,133   | 0 | 77.82 | 2.15 | 2.15 | .00 | 498787    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 5,884,570 | 9 | 7,435   | 151,496   | 0 | 77.82 | 2.15 | 2.15 | .00 | 433944    |
| 01  | REAGAN COUNTY        | 1.000000 | 5,884,570 |   |         |           |   |       |      |      |     |           |
| 02  | FM&LR                | 1.000000 | 5,884,570 |   | 124,762 | 2,569,270 | 0 |       |      |      |     | 6,983,032 |

|    |                      |          |           |        |         |          |           |         |           |           |
|----|----------------------|----------|-----------|--------|---------|----------|-----------|---------|-----------|-----------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 5,884,570 | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 60 | SANTA RITA UWD       | 1.000000 | 5,884,570 | YR     | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 61 | REAGAN CO WSD        | 1.000000 | 5,884,570 | --     | -----   | -----    | -----     | -----   | -----     | -----     |

\*\*\* PARAMETERS \*\*\*

|           |   |       |      |          |    |  |             |       |            |        |
|-----------|---|-------|------|----------|----|--|-------------|-------|------------|--------|
| MO SHIFT: | 6 | DISC: | 14.0 | YRS MAX: | 28 |  | \$/BBLRESV: | 22.59 | EQUIP VAL: | 17,614 |
| YRS FLAT: |   | FVMF: |      | 8/8 RES: |    |  |             |       |            |        |

|                           |                       |                      |                     |                     |
|---------------------------|-----------------------|----------------------|---------------------|---------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.37 | WI PAYOUT: 4.0       | GAS VAL: 1,260,336  | GAS VAL: 931,040    |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.37 | RI PAYOUT: 4.8       | PRD VAL: 0          | PRD VAL: 0          |
| TYPE..(USNPQLHCT): L      | GAS %TAX ALLOW.: 12.5 |                      | =====               | =====               |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | 8/8 VALUE: 5,884,570 | WI TOTAL: 3,391,900 | RI TOTAL: 2,492,670 |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                      |                     |                     |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 1,030,500    |          |           |            |
| -----        | -----    | -----     | -----      |
| 1            |          |           |            |
| 20.0 1       |          |           |            |
| 15.0 1       |          |           |            |
| 10.0 1       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |   |          |                    |
|------|---------|---|----------|--------------------|
| OIL: | 68.2    | D | B: 1.000 | De/Dt: 15.0 / 13.0 |
| GAS: | 1,480.0 | D | B: 1.000 | De/Dt: 18.0 / 13.0 |
| PRD: |         | M | B:       | De/Dt: /           |

```

PROD WELLS:      4  EQ SCH#: 51  VAL:      28,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

|         |          |           |
|---------|----------|-----------|
| LAST YR | WI VAL:  | 5,088,250 |
| LAST YR | RI VAL:  | 3,134,670 |
| LAST YR | 8/8 VAL: | 8,222,920 |

LAST YR OIL PROD: 21,594  
LAST YR GAS PROD: 553,534

REMARKS1: FR RRC 19239 TY21

REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/28/2024 MNRLJHAR

|                   |                                 |                   |         |         |      |
|-------------------|---------------------------------|-------------------|---------|---------|------|
| LEASE#, NAME..... | 360581 - TUCKER UNIT 1 RE 1 184 | FULL WI DECIMAL = | .750698 | #WELLS: | 1    |
| RRC#, WELL#.....  | 19348 - RRC DIST..: 07C         | FULL RI DECIMAL = | .249302 | DEPTH:  | 7130 |

OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |       |        |   |       |      |      |     |        |
|-----------|--------------|---|-------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 2,381 | 87,217 | 0 | 72.29 | 2.74 | 2.74 | .00 | 129212 |
| ALT JOB#: | UNIT.....:   | 3 | 2,095 | 78,495 | 0 | 73.64 | 2.73 | 2.73 | .00 | 115815 |
| ALT LSE#: | GEOR.....:   | 4 | 1,844 | 70,646 | 0 | 75.00 | 2.73 | 2.73 | .00 | 103822 |
| ALT RRC#: | GRAPH.....:  | 5 | 1,623 | 63,581 | 0 | 76.39 | 2.72 | 2.72 | .00 | 93072  |

|     |                   |         |           |        |         |   |         |
|-----|-------------------|---------|-----------|--------|---------|---|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 10,658 | 396,847 | 0 | 586,568 |
|-----|-------------------|---------|-----------|--------|---------|---|---------|

|    |                      |          |         |    |         |         |          |           |         |           |            |
|----|----------------------|----------|---------|----|---------|---------|----------|-----------|---------|-----------|------------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 635,640 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NETT |
| 01 | REAGAN COUNTY        | 1.000000 | 635,640 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE    |

|    |                      |  |          |         |    |        |       |         |         |         |         |        |
|----|----------------------|--|----------|---------|----|--------|-------|---------|---------|---------|---------|--------|
| 62 | FM&LR                |  | 1.000000 | 635,640 | -- | -----  | ----- | -----   | -----   | -----   | -----   |        |
| 30 | REAGAN COUNTY ISD    |  | 1.000000 | 635,640 | 1  | 199331 | 0     | 343978  | 213500  | 130,478 | 122,204 | 107461 |
| 50 | REAGAN COUNTY HOSP D |  | 1.000000 | 635,640 | 2  | 179398 | 0     | 308610  | 213500  | 95,110  | 78,140  | 85321  |
| 60 | SANTA RITA UWD       |  | 1.000000 | 635,640 | 3  | 160868 | 0     | 276683  | 213500  | 63,183  | 45,534  | 67693  |
| 21 | REAGAN CO WSD        |  | 1.000000 | 635,640 | 4  | 144782 | 0     | 248604  | 213500  | 35,104  | 22,191  | 53826  |
|    |                      |  |          |         | 5  | 129826 | 0     | 222898  | 213500  | 9,398   | 5,211   | 42708  |
|    |                      |  |          |         |    | =====  | ===== | =====   | =====   | =====   | =====   | =====  |
|    |                      |  |          |         |    | 814205 | 0     | 1400773 | 1067500 | 333.273 | 273.280 | 357009 |

|             |       |             |         |             |         |
|-------------|-------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 14.30 | EQUIP VAL:  | 5,352   |             |         |
| \$/BBLPROD: | 0     | WI OIL VAL: | 114,435 | RI OIL VAL: | 149,496 |
| WI PAYOUT:  | 2.8   | GAS VAL:    | 158,845 | GAS VAL:    | 207,513 |
| RI PAYOUT:  | 3.6   | PRD VAL:    | 0       | PRD VAL:    | 0       |

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 635,640 WI TOTAL: 278,630 RI TOTAL: 357,010

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.99 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.99 |
| TYPE..(USNPQLHCT).. L     | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 213,500      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |   |          |                    |
|------|-------|---|----------|--------------------|
| OIL: | 8.0   | D | B: 1.000 | De/Dt: 13.0 / 12.0 |
| GAS: | 280.0 | D | B: 1.000 | De/Dt: 10.0 / 10.0 |
| PRD: |       | M | B:       | De/Dt: /           |

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

```

LAST YR  WI  VAL:      1,651,740
LAST YR  RI  VAL:      1,015,610
LAST YR 8/8 VAL:      2,667,350

```

|                   |        |
|-------------------|--------|
| LAST YR OIL PROD: | 2,757  |
| LAST YR GAS PROD: | 95,556 |

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360582 - TUCKER UNIT 2 RE 1 184 FULL WI DECIMAL = .752037 #WELLS: 1  
RRC#, WELL#.....: 19344 - RRC DIST.: 07C FULL RI DECIMAL = .247963 DEPTH: 7171  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 600,100  
01 REAGAN COUNTY 1.000000 600,100  
02 FM&LR 1.000000 600,100  
30 REAGAN COUNTY ISD 1.000000 600,100  
50 REAGAN COUNTY HOSP D 1.000000 600,100  
60 SANTA RITA UWD 1.000000 600,100  
61 REAGAN CO WSD 1.000000 600,100

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 2,766 62,610 0 70.97 2.65 2.65 .00 147627  
2 2,451 55,097 0 72.29 2.64 2.64 .00 133248  
3 2,201 48,485 0 73.64 2.64 2.64 .00 121891  
4 1,981 42,667 0 75.00 2.63 2.63 .00 111734  
5 1,783 37,547 0 76.39 2.63 2.63 .00 102430  
6 1,605 33,041 0 77.82 2.63 2.63 .00 93930  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 124775 0 272402 150000 122,402 114,640 84492  
2 109388 0 242636 150000 92,636 76,107 66603  
3 96261 0 218152 150000 68,152 49,115 52992  
4 84389 0 196123 150000 46,123 29,157 42160  
5 74263 0 176693 150000 26,693 14,802 33613  
6 65350 0 159280 150000 9,280 4,514 26815  
=====

554426 0 1265286 900000 365,286 288,335 306675  
\$/BBLRESV: 16.85 EQUIP VAL: 5,098  
\$/BBLPROD: 0 WI OIL VAL: 161,992 RI OIL VAL: 172,295  
WI PAYOUT: 3.2 GAS VAL: 126,343 GAS VAL: 134,379  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 600,100 WI TOTAL: 293,430 RI TOTAL: 306,670  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.89  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.89  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
150,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 8.1 D B: 1.000 De/Dt: 12.0 / 10.0  
GAS: 183.0 D B: 1.000 De/Dt: 12.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 688,160  
LAST YR RI VAL: 606,640  
LAST YR 8/8 VAL: 1,294,800

LAST YR OIL PROD: 3,373  
LAST YR GAS PROD: 72,610

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/24/2024 MNRLJHAR

LEASE#, NAME.....: 360584 - UNIVERSITY MAROON FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19228 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7272  
OPERATOR#, AGENT#: 950523 - 574

OPERATOR NAME....: ZARVONA ENERGY LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 505300 UNIT.....:  
ALT LSE#: 84222 EOR.....:  
ALT RRC#: 19228 GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|---------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | .290000 | 196,410   | 1  | 7,420                 | 16,717                | 0                     | 70.97     | 1.09        | 1.09        | .00       | 394948         |
| 01  | REAGAN COUNTY        | .290000 | 196,410   | 2  | 6,186                 | 13,798                | 0                     | 72.29     | 1.08        | 1.08        | .00       | 335389         |
| 02  | FM&LR                | .290000 | 196,410   | 3  | 5,305                 | 11,748                | 0                     | 73.64     | 1.08        | 1.08        | .00       | 292995         |
| 30  | REAGAN COUNTY ISD    | .290000 | 196,410   | 4  | 4,562                 | 10,103                | 0                     | 75.00     | 1.08        | 1.08        | .00       | 256613         |
| 50  | REAGAN COUNTY HOSP D | .290000 | 196,410   |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | .290000 | 196,410   |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | .290000 | 196,410   |    |                       |                       |                       |           |             |             |           |                |
|     |                      |         |           |    | 23,473                | 52,366                | 0                     |           |             |             |           | 1,279,945      |

| YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|-------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 1  | 13666             | 0              | 408614           | 237000             | 171,614        | 160,732           | 128130            |
| 2  | 11176             | 0              | 346565           | 237000             | 109,565        | 90,015            | 96171             |
| 3  | 9516              | 0              | 302511           | 237000             | 65,511         | 47,212            | 74289             |
| 4  | 8183              | 0              | 264796           | 237000             | 27,796         | 17,571            | 57547             |
|    | 42541             | 0              | 1322486          | 948000             | 374,486        | 315,530           | 356137            |
|    | \$/BBLRESV: 17.35 |                | EQUIP VAL:       | 5,620              |                |                   |                   |
|    | \$/BBLPROD: 0     |                | WI OIL VAL:      | 305,380            | RI OIL VAL:    | 344,681           |                   |
|    | WI PAYOUT: 2.6    |                | GAS VAL:         | 10,150             | GAS VAL:       | 11,456            |                   |
|    | RI PAYOUT: 3.0    |                | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
|    | 8/8 VALUE:        | 677,290        | WI TOTAL:        | 321,150            | RI TOTAL:      | 356,140           |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.18  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
237,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 22.5 D B: 1.000 De/Dt: 18.0 / 14.0  
GAS: 51.0 D B: 1.000 De/Dt: 19.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 315,010  
LAST YR RI VAL: 360,800  
LAST YR 8/8 VAL: 675,810

LAST YR OIL PROD: 7,597  
LAST YR GAS PROD: 17,902

REMARKS1: R-260584  
REMARKS2: C-84222  
MC1:  
MC2: CLA

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 360586 - WOODS 218 FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 19321 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 6967  
OPERATOR#, AGENT#: 742251 - 40  
OPERATOR NAME....: SABLE PERMIAN RESOUR  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 511800 UNIT.....:  
ALT LSE#: 86676 EOR.....:  
ALT RRC#: 19321 GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----   | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | .131000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | .131000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | .131000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | .131000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | .131000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | .131000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | .131000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.93  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
240,000  
-----  
15.0 2 100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: TO RRC 20703 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360586 - WOODS 218 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 20703 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 6967  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 511800 UNIT.....:  
ALT LSE#: 86676 EOR.....:  
ALT RRC#: 20703 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI .131000 173,930  
01 REAGAN COUNTY .131000 173,930  
02 FM&LR .131000 173,930  
30 REAGAN COUNTY ISD .131000 173,930  
50 REAGAN COUNTY HOSP D .131000 173,930  
60 SANTA RITA UWD .131000 173,930  
61 REAGAN CO WSD .131000 173,930

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 2,059 220,087 0 70.97 2.56 2.56 .00 109595  
2 1,578 193,148 0 72.29 2.56 2.56 .00 85555  
3 1,280 169,970 0 73.64 2.55 2.55 .00 70694  
4 1,078 149,574 0 75.00 2.55 2.55 .00 60638  
5 930 131,625 0 76.39 2.54 2.54 .00 53282  
6 809 115,830 0 77.82 2.54 2.54 .00 47217  
7 704 101,930 0 77.82 2.54 2.54 .00 41089

\*\*\*\*\*  
00 REAGAN COUNTY APPRAI .131000 173,930 8,438 1,082,164 0 468,070  
01 REAGAN COUNTY .131000 173,930  
02 FM&LR .131000 173,930  
30 REAGAN COUNTY ISD .131000 173,930  
50 REAGAN COUNTY HOSP D .131000 173,930  
60 SANTA RITA UWD .131000 173,930  
61 REAGAN CO WSD .131000 173,930  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 422567 0 532162 262650 269,512 252,423 166872  
2 370844 0 456399 223253 233,146 191,545 126650  
3 325068 0 395762 223253 172,509 124,322 97189  
4 286060 0 346698 223253 123,445 78,038 75345  
5 250746 0 304028 223253 80,775 44,792 58470  
6 220656 0 267873 223253 44,620 21,705 45591  
7 194177 0 235266 223253 12,013 5,126 35435  
\*\*\*\*\*  
2070118 0 2538188 1602168 936,020 717,951 605552

\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 20.92 EQUIP VAL: 4,161  
\$/BBLPROD: 0 WI OIL VAL: 132,398 RI OIL VAL: 111,670  
WI PAYOUT: 3.4 GAS VAL: 585,552 GAS VAL: 493,881  
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 1,327,660 WI TOTAL: 722,110 RI TOTAL: 605,550

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.79  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.79  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

309,000

15.0 2

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 6.6 D B: 1.000 De/Dt: 26.0 / 13.0  
GAS: 647.0 D B: 1.000 De/Dt: 13.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,047,850  
LAST YR RI VAL: 766,790  
LAST YR 8/8 VAL: 1,814,640

LAST YR OIL PROD: 2,135  
LAST YR GAS PROD: 183,317

REMARKS1: FR RRC 19321 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST

RRC CO#: 383 REAGAN

LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 360587 - WEATHERBY 2728 UNIT

FULL WI DECIMAL = .762500

#WELLS: 4

RRC#, WELL#.....: 19403 - RRC DIST.: 07C

FULL RI DECIMAL = .237500

DEPTH: 7921

OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME....: APACHE CORPORATION

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR    | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | ---   | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
|     |                      |          |            | 1     | 58,367                | 331,095               | 0                     | 70.97     | 2.21        | 2.21        | .00       | 3158508        |
|     |                      |          |            | 2     | 51,363                | 281,431               | 0                     | 72.29     | 2.21        | 2.21        | .00       | 2831186        |
|     |                      |          |            | 3     | 45,199                | 239,216               | 0                     | 73.64     | 2.21        | 2.21        | .00       | 2537946        |
|     |                      |          |            | 4     | 39,775                | 203,334               | 0                     | 75.00     | 2.21        | 2.21        | .00       | 2274633        |
|     |                      |          |            | 5     | 35,002                | 172,834               | 0                     | 76.39     | 2.21        | 2.21        | .00       | 2038775        |
|     |                      |          |            | 6     | 30,802                | 146,909               | 0                     | 77.82     | 2.20        | 2.20        | .00       | 1827721        |
|     |                      |          |            | 7     | 27,106                | 124,873               | 0                     | 77.82     | 2.20        | 2.20        | .00       | 1608409        |
|     |                      |          |            | 8     | 23,853                | 106,142               | 0                     | 77.82     | 2.20        | 2.20        | .00       | 1415383        |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 14,947,620 | 9     | 20,991                | 90,221                | 0                     | 77.82     | 2.20        | 2.20        | .00       | 1245559        |
| 01  | REAGAN COUNTY        | 1.000000 | 14,947,620 | 10    | 18,472                | 76,688                | 0                     | 77.82     | 2.20        | 2.20        | .00       | 1096087        |
| 02  | FM&LR                | 1.000000 | 14,947,620 | 11    | 16,255                | 65,185                | 0                     | 77.82     | 2.20        | 2.20        | .00       | 964535         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 14,947,620 | 12    | 14,304                | 55,407                | 0                     | 77.82     | 2.20        | 2.20        | .00       | 848767         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 14,947,620 | 13    | 12,588                | 47,096                | 0                     | 77.82     | 2.20        | 2.20        | .00       | 746944         |
| 60  | SANTA RITA UWD       | 1.000000 | 14,947,620 | 14    | 11,077                | 40,032                | 0                     | 77.82     | 2.20        | 2.20        | .00       | 657284         |
| 61  | REAGAN CO WSD        | 1.000000 | 14,947,620 | ===== | =====                 | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
|     |                      |          |            |       | 405,154               | 1,980,463             | 0                     |           |             |             |           | 23,251,737     |

| YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| ---   | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1     | 557936         | 0              | 3716444          | 678000             | 3,038,444      | 2,821,134         | 1079445           |
| 2     | 474246         | 0              | 3305432          | 678000             | 2,627,432      | 2,103,023         | 834840            |
| 3     | 403109         | 0              | 2941055          | 678000             | 2,263,055      | 1,561,531         | 645927            |
| 4     | 342643         | 0              | 2617276          | 678000             | 1,939,276      | 1,153,559         | 499842            |
| 5     | 291247         | 0              | 2330022          | 678000             | 1,652,022      | 847,141           | 386938            |
| 6     | 246440         | 0              | 2074161          | 678000             | 1,396,161      | 617,187           | 299521            |
| 7     | 209474         | 0              | 1817883          | 678000             | 1,139,883      | 434,398           | 228274            |
| 8     | 178053         | 0              | 1593436          | 678000             | 915,436        | 300,739           | 173989            |
| 9     | 151346         | 0              | 1396905          | 678000             | 718,905        | 203,601           | 132636            |
| 10    | 128644         | 0              | 1224731          | 678000             | 546,731        | 133,484           | 101120            |
| 11    | 109348         | 0              | 1073883          | 678000             | 395,883        | 83,321            | 77100             |
| 12    | 92945          | 0              | 941712           | 678000             | 263,712        | 47,848            | 58793             |
| 13    | 79004          | 0              | 825948           | 678000             | 147,948        | 23,141            | 44838             |
| 14    | 67154          | 0              | 724438           | 678000             | 46,438         | 6,262             | 34199             |
| ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.42

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.42

TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |                       |                       |                       |       |
|--------------|----------|-----------|------------|-----------------------|-----------------------|-----------------------|-------|
| -----        | -----    | -----     | -----      |                       |                       |                       |       |
| 678,000      |          |           |            | \$/BBLRESV: 29.27     | EQUIP VAL: 13,801     |                       |       |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0         | WI OIL VAL: 9,040,943 | RI OIL VAL: 4,021,276 |       |
|              |          |           |            | WI PAYOUT: 4.3        | GAS VAL: 1,295,416    | GAS VAL: 576,182      |       |
|              |          |           |            | RI PAYOUT: 4.9        | PRD VAL: 0            | PRD VAL: 0            |       |
|              |          |           |            |                       | =====                 | =====                 | ===== |
|              |          |           |            | 8/8 VALUE: 14,947,620 | WI TOTAL: 10,350,160  | RI TOTAL: 4,597,460   |       |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 170.6 D B: 1.000 De/Dt: 12.0 / 12.0

GAS: 985.0 D B: 1.000 De/Dt: 15.0 / 15.0

PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,064,210

LAST YR RI VAL: 4,862,260

LAST YR 8/8 VAL: 15,926,470

LAST YR OIL PROD: 67,425

LAST YR GAS PROD: 344,331

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360588 - DIVIDE SCOTT A FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19203 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 19203  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 354,560  
01 REAGAN COUNTY 1.000000 354,560  
02 FM&LR 1.000000 354,560  
30 REAGAN COUNTY ISD 1.000000 354,560  
50 REAGAN COUNTY HOSP D 1.000000 354,560  
60 SANTA RITA UWD 1.000000 354,560  
61 REAGAN CO WSD 1.000000 354,560

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 3,769 12,783 0 70.97 1.71 1.71 .00 200614  
2 3,279 10,549 0 72.29 1.71 1.71 .00 177779  
3 2,853 8,984 0 73.64 1.70 1.70 .00 157571  
4 2,482 7,726 0 75.00 1.70 1.70 .00 139613  
5 2,159 6,644 0 76.39 1.70 1.70 .00 123695  
6 1,878 5,714 0 77.82 1.69 1.69 .00 109609  
7 1,634 4,914 0 77.82 1.69 1.69 .00 95368

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 16394 0 217008 120000 97,008 80,840 60490  
2 13529 0 191308 102000 89,308 51,682 37291  
3 11455 0 169026 91800 77,226 31,036 23040  
4 9851 0 149464 91800 57,664 16,093 14247  
5 8471 0 132166 91800 40,366 7,823 8811  
6 7242 0 116851 91800 25,051 3,372 5448  
7 6228 0 101596 91800 9,796 916 3312  
73170 0 1077419 681000 396,419 191,762 152639

\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 13.20 EQUIP VAL: 10,161  
\$/BBLPROD: 0 WI OIL VAL: 178,739 RI OIL VAL: 142,273  
WI PAYOUT: 2.2 GAS VAL: 13,023 GAS VAL: 10,366  
RI PAYOUT: 2.3 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 354,560 WI TOTAL: 201,920 RI TOTAL: 152,640

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
150,000

20.0 1  
15.0 1  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 11.1 D B: 1.000 De/Dt: 13.0 / 13.0  
GAS: 39.0 D B: 1.000 De/Dt: 19.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 14,650  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,004,770  
LAST YR RI VAL: 500,150  
LAST YR 8/8 VAL: 1,504,920

LAST YR OIL PROD: 4,992  
LAST YR GAS PROD: 49,246

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360589 - DIVIDE SCOTT C FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19204 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7751

OPERATOR#, AGENT#: 220855 - 40  
OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.....: |                   |           |             | WI GAS    | WI PRD      | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|-------------|-------------------|-----------|-------------|-----------|-------------|----------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR          | REVENUE           | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE  | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1           | 9703              | 0         | 123610      | 247500    | -123,890    | -116,034 | 38760     |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 45,270    |             | =====             | =====     | =====       | =====     | =====       | =====    | =====     |        |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 45,270    |             | 9703              | 0         | 123610      | 247500    | 123,890-    | 116,034- | 38760     |        |           |           |
| 02        | FM&LR                | 1.000000 | 45,270    |             |                   |           |             |           |             |          |           |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 45,270    |             | \$/BBLRESV: 66.62 |           | EQUIP VAL:  | 6,506     |             |          |           |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 45,270    |             | \$/BBLPROD: 0     |           | WI OIL VAL: | 0         | RI OIL VAL: | 35,717   |           |        |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 45,270    |             | WI PAYOUT: .0     |           | GAS VAL:    | 0         | GAS VAL:    | 3,043    |           |        |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 45,270    |             | RI PAYOUT: .9     |           | PRD VAL:    | 0         | PRD VAL:    | 0        |           |        |           |           |
|           |                      |          |           |             |                   |           |             | =====     |             | =====    |           |        |           |           |
|           |                      |          |           | 8/8 VALUE:  | 45,270            | WI TOTAL: | 6,510       | RI TOTAL: | 38,760      |          |           |        |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.88  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
247,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 7.3 D B: 1.000 De/Dt: 34.2 / 15.0  
GAS: 23.0 D B: 1.000 De/Dt: 19.3 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 94,510  
LAST YR RI VAL: 107,080  
LAST YR 8/8 VAL: 201,590

LAST YR OIL PROD: 1,919  
LAST YR GAS PROD: 25,564

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/21/2024 MNRLJHAR

LEASE#, NAME.....: 360590 - HICKMAN A FULL WI DECIMAL = .724387 #WELLS: 2  
RRC#, WELL#.....: 19337 - RRC DIST.: 07C FULL RI DECIMAL = .275613 DEPTH: 7664  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.64  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.64  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
69,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 45.0 / 15.0  
GAS: D B: 1.000 De/Dt: 38.2 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 46,200  
LAST YR RI VAL: 31,010  
LAST YR 8/8 VAL: 77,210

LAST YR OIL PROD: 823  
LAST YR GAS PROD: 2,888

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360592 - BODINE A 174-173 (ALLOC-B) FULL WI DECIMAL = .766235 #WELLS: 2  
RRC#, WELL#.....: 20455 - RRC DIST.: 07C FULL RI DECIMAL = .233765 DEPTH: 7940  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 4,614   | 126,567   | 0        | 77.82     | 2.42    | 2.42      | .00       | 275125    |
|-----|----------------------|----------|-----------|----|---------|-----------|----------|-----------|---------|-----------|-----------|-----------|
| --- | -----                | -----    | -----     | 8  | 4,014   | 108,848   | 0        | 77.82     | 2.42    | 2.42      | .00       | 239348    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 4,030,060 | 9  | 3,492   | 93,609    | 0        | 77.82     | 2.42    | 2.42      | .00       | 208222    |
| 01  | REAGAN COUNTY        | 1.000000 | 4,030,060 | 10 | 3,038   | 80,504    | 0        | 77.82     | 2.42    | 2.42      | .00       | 181151    |
| 02  | FM&LR                | 1.000000 | 4,030,060 |    | =====   | =====     | =====    |           |         |           |           | =====     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 4,030,060 |    | 61,523  | 1,743,297 | 0        |           |         |           |           | 3,525,805 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 4,030,060 |    |         |           |          |           |         |           |           |           |
| 60  | SANTA RITA UWD       | 1.000000 | 4,030,060 |    | WI GAS  | WI PRD    | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |           |
| 61  | REAGAN CO WSD        | 1.000000 | 4,030,060 | YR | REVENUE | REVENUE   | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.67 \$/BBLRESV: 29.48 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.67 \$/BBLPROD: 0 WI OIL VAL: 1,389,653 RI OIL VAL: 705,110  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.0 GAS VAL: 1,281,085 GAS VAL: 650,022  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 4,030,060 WI TOTAL: 2,674,930 RI TOTAL: 1,355,130

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 297,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 31.3 D B: 1.000 De/Dt: 13.0 / 13.0  
GAS: 946.0 D B: 1.000 De/Dt: 16.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,759,400  
LAST YR RI VAL: 1,752,050  
LAST YR 8/8 VAL: 5,511,450

LAST YR OIL PROD: 9,566  
LAST YR GAS PROD: 290,389

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360593 - D SCHAEFER OU 15-47 (ALLOC E) FULL WI DECIMAL = .752385 #WELLS: 2  
RRC#, WELL#.....: 19385 - RRC DIST.: 07C FULL RI DECIMAL = .247615 DEPTH: 7812  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | EOR.....:    | 1             | 8,483      | 290,701    | 0     | 70.97 | .86   | .86   | .00     | 452965 |
| ALT RRC#: | GRAPH.....:  | 2             | 6,786      | 242,457    | 0     | 72.29 | .86   | .86   | .00     | 369090 |
|           |              | 3             | 5,658      | 207,969    | 0     | 73.64 | .86   | .86   | .00     | 313485 |
|           |              | 4             | 4,852      | 178,853    | 0     | 75.00 | .86   | .86   | .00     | 273793 |
|           |              | 5             | 4,173      | 153,814    | 0     | 76.39 | .86   | .86   | .00     | 239842 |

|     |                   |         |           |        |           |   |           |
|-----|-------------------|---------|-----------|--------|-----------|---|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 29,952 | 1,073,794 | 0 | 1,649,175 |
|-----|-------------------|---------|-----------|--------|-----------|---|-----------|

|    |                      |         |         |            |         |          |           |         |           |           |        |
|----|----------------------|---------|---------|------------|---------|----------|-----------|---------|-----------|-----------|--------|
| 00 | REAGAN COUNTY APPRAI | .500000 | 649,230 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |        |
| 01 | REAGAN COUNTY        | .500000 | 649,230 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |        |
| 02 | FM&LR                | .500000 | 649,230 |            |         |          |           |         |           |           |        |
| 30 | REAGAN COUNTY ISD    | .500000 | 649,230 | 1          | 188098  | 0        | 641063    | 299000  | 342,063   | 320,373   | 198471 |
| 50 | REAGAN COUNTY HOSP D | .500000 | 649,230 | 2          | 156882  | 0        | 525972    | 299000  | 226,972   | 186,473   | 144107 |
| 60 | SANTA RITA UWD       | .500000 | 649,230 | 3          | 134567  | 0        | 448052    | 299000  | 149,052   | 107,417   | 108634 |
| 61 | REAGAN CO WSD        | .500000 | 649,230 | 4          | 115727  | 0        | 389520    | 299000  | 90,520    | 57,224    | 83579  |
| 80 | REAGAN ISD (GLASSCOC | .500000 | 649,230 | 5          | 99526   | 0        | 339368    | 299000  | 40,368    | 22,385    | 64440  |
|    |                      |         |         | 694800     | 0       | 2343975  | 1495000   | 848,975 | 693,872   | 599231    |        |

|             |           |             |         |             |         |
|-------------|-----------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 21.66     | EQUIP VAL:  | 5,352   |             |         |
| \$/BBLPROD: | 0         | WI OIL VAL: | 488,194 | RI OIL VAL: | 421,607 |
| WI PAYOUT:  | 2.9       | GAS VAL:    | 205,677 | GAS VAL:    | 177,623 |
| RI PAYOUT:  | 3.5       | PRD VAL:    | 0       | PRD VAL:    | 0       |
| 8/8 VALUE:  | 1,298,450 | WI TOTAL:   | 699,220 | RI TOTAL:   | 599,230 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |            |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: .94  |             |            |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: .94  |             |            |
| TYPE..(USNPQLHCT)..: L    | GAS %TAX ALLOW.: 12.5 |             |            |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |
| 299,000                   |                       |             |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 26.4 D B: 1.000 De/Dt: 22.0 / 14.0  
GAS: 881.0 D B: 1.000 De/Dt: 18.0 / 14.0  
PRD: M B: De/Dt: /

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 2,129,680  
LAST YR RI VAL: 1,240,880  
LAST YR 8/8 VAL: 3,370,560

LAST YR OIL PROD: 9,221  
LAST YR GAS PROD: 338,164

REMARKS1: R-360593  
REMARKS2: G-800265  
MC1: S  
MC2: GLA

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360594 - HOLT C 132-130 (ALLOC D) FULL WI DECIMAL = .752018 #WELLS: 1  
RRC#, WELL#.....: 19306 - RRC DIST.: 07C FULL RI DECIMAL = .247982 DEPTH: 7553  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 2,827,620  
01 REAGAN COUNTY 1.000000 2,827,620  
02 FM&LR 1.000000 2,827,620

30 REAGAN COUNTY ISD 1.000000 2,827,620  
50 REAGAN COUNTY HOSP D 1.000000 2,827,620  
60 SANTA RITA UWD 1.000000 2,827,620  
61 REAGAN CO WSD 1.000000 2,827,620

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 662212 0 925810 278500 647,310 606,264 287193  
2 557988 0 784303 278500 505,803 415,552 215309  
3 479870 0 678125 278500 399,625 287,998 164743  
4 410624 0 584284 278500 305,784 193,307 125616  
5 353137 0 505256 278500 226,756 125,743 96127  
6 302172 0 435427 278500 156,927 76,334 73313  
7 259868 0 374454 278500 95,954 40,944 55793  
8 223486 0 322037 278500 43,537 16,295 42463  
=====

3249357 0 4609696 2228000 2,381,696 1,762,437 1060557  
\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 28.43 EQUIP VAL: 4,624  
\$/BBLPROD: 0 WI OIL VAL: 520,100 RI OIL VAL: 312,974  
WI PAYOUT: 3.7 GAS VAL: 1,242,335 GAS VAL: 747,582  
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.18  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
278,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 14.9 D B: 1.000 De/Dt: 17.0 / 14.0  
GAS: 1,326.0 D B: 1.000 De/Dt: 17.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,734,420  
LAST YR RI VAL: 1,445,610  
LAST YR 8/8 VAL: 4,180,030

LAST YR OIL PROD: 4,641  
LAST YR GAS PROD: 395,413

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360595 - HOLT C 132-130 (ALLOC H) FULL WI DECIMAL = .752050 #WELLS: 1  
RRC#, WELL#.....: 19307 - RRC DIST.: 07C FULL RI DECIMAL = .247950 DEPTH: 7588  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,004,850 | 1   | 7,711                 | 350,801               | 0                     | 70.97     | 2.12        | 2.12        | .00       | 411559         |
| 01  | REAGAN COUNTY        | 1.000000 | 3,004,850 | 2   | 6,171                 | 298,624               | 0                     | 72.29     | 2.12        | 2.12        | .00       | 335491         |
| 02  | FM&LR                | 1.000000 | 3,004,850 | 3   | 5,144                 | 256,817               | 0                     | 73.64     | 2.11        | 2.11        | .00       | 284880         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,004,850 | 4   | 4,408                 | 220,863               | 0                     | 75.00     | 2.11        | 2.11        | .00       | 248628         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,004,850 | 5   | 3,791                 | 189,942               | 0                     | 76.39     | 2.10        | 2.10        | .00       | 217790         |
| 60  | SANTA RITA UWD       | 1.000000 | 3,004,850 | 6   | 3,260                 | 163,350               | 0                     | 77.82     | 2.10        | 2.10        | .00       | 190790         |
| 61  | REAGAN CO WSD        | 1.000000 | 3,004,850 | 7   | 2,804                 | 140,481               | 0                     | 77.82     | 2.10        | 2.10        | .00       | 164103         |
|     |                      |          |           | 8   | 2,411                 | 120,814               | 0                     | 77.82     | 2.10        | 2.10        | .00       | 141103         |
|     |                      |          |           | 9   | 2,073                 | 103,900               | 0                     | 77.82     | 2.10        | 2.10        | .00       | 121321         |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 37,773                | 1,845,592             | 0                     |           |             |             |           | 2,115,665      |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 559298         | 0              | 970857           | 278500             | 692,357        | 648,455           | 301116            |
| 2   | 476110         | 0              | 811601           | 278500             | 533,101        | 437,980           | 222764            |
| 3   | 407524         | 0              | 692404           | 278500             | 413,904        | 298,288           | 168182            |
| 4   | 350471         | 0              | 599099           | 278500             | 320,599        | 202,674           | 128778            |
| 5   | 299976         | 0              | 517766           | 278500             | 239,266        | 132,680           | 98491             |
| 6   | 257979         | 0              | 448769           | 278500             | 170,269        | 82,824            | 75547             |
| 7   | 221862         | 0              | 385965           | 278500             | 107,465        | 45,855            | 57499             |
| 8   | 190802         | 0              | 331905           | 278500             | 53,405         | 19,989            | 43756             |
| 9   | 164090         | 0              | 285411           | 278500             | 6,911          | 2,269             | 33298             |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 2928112        | 0              | 5043777          | 2506500            | 2,537,277      | 1,871,014         | 1129431           |

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 278,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 24.0 D B: 1.000 De/Dt: 22.0 / 14.0  
GAS: 1,050.0 D B: 1.000 De/Dt: 16.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,858,070  
LAST YR RI VAL: 1,887,690  
LAST YR 8/8 VAL: 5,745,760

LAST YR OIL PROD: 8,021  
LAST YR GAS PROD: 333,441

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360596 - HOLT C 132-133 (ALLOC D) FULL WI DECIMAL = .751683 #WELLS: 1  
RRC#, WELL#.....: 19308 - RRC DIST.: 07C FULL RI DECIMAL = .248317 DEPTH: 7526  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |       |         |   |       |      |      |     |        |
|-----------|--------------|---|-------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 4,847 | 266,221 | 0 | 70.97 | 2.35 | 2.35 | .00 | 258573 |
| ALT JOB#: | UNIT.....:   | 2 | 3,999 | 228,942 | 0 | 72.29 | 2.35 | 2.35 | .00 | 217302 |
| ALT LSE#: | EOR.....:    | 3 | 3,406 | 200,831 | 0 | 73.64 | 2.34 | 2.34 | .00 | 188535 |
| ALT RRC#: | GRAPH.....:  | 4 | 2,964 | 176,731 | 0 | 75.00 | 2.34 | 2.34 | .00 | 167099 |
|           |              | 5 | 2,608 | 155,523 | 0 | 76.39 | 2.33 | 2.33 | .00 | 149754 |
|           |              | 6 | 2,295 | 136,860 | 0 | 77.82 | 2.33 | 2.33 | .00 | 134248 |

|     |                   |         |           |   |       |         |   |       |      |      |     |        |
|-----|-------------------|---------|-----------|---|-------|---------|---|-------|------|------|-----|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 2,020 | 120,437 | 0 | 77.82 | 2.33 | 2.33 | .00 | 118162 |
| --- | -----             | -----   | -----     | 8 | 1,778 | 105,985 | 0 | 77.82 | 2.33 | 2.33 | .00 | 104006 |

|    |                      |          |           |        |           |       |  |  |  |  |  |           |
|----|----------------------|----------|-----------|--------|-----------|-------|--|--|--|--|--|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 2,039,250 | =====  | =====     | ===== |  |  |  |  |  | =====     |
| 01 | REAGAN COUNTY        | 1.000000 | 2,039,250 | 23,917 | 1,391,530 | 0     |  |  |  |  |  | 1,337,679 |
| 02 | FM&LR                | 1.000000 | 2,039,250 |        |           |       |  |  |  |  |  |           |

|    |                      |          |           |        |         |          |           |         |           |           |
|----|----------------------|----------|-----------|--------|---------|----------|-----------|---------|-----------|-----------|
| 30 | REAGAN COUNTY ISD    | 1.000000 | 2,039,250 | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 2,039,250 | YR     | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 60 | SANTA RITA UWD       | 1.000000 | 2,039,250 | --     | -----   | -----    | -----     | -----   | -----     | -----     |

|    |               |          |           |       |         |       |         |         |           |           |        |
|----|---------------|----------|-----------|-------|---------|-------|---------|---------|-----------|-----------|--------|
| 61 | REAGAN CO WSD | 1.000000 | 2,039,250 | 1     | 470267  | 0     | 728840  | 278500  | 450,340   | 421,784   | 226498 |
|    |               |          |           | 2     | 404416  | 0     | 621718  | 278500  | 343,218   | 281,977   | 170981 |
|    |               |          |           | 3     | 353249  | 0     | 541784  | 278500  | 263,284   | 189,741   | 131856 |
|    |               |          |           | 4     | 310859  | 0     | 477958  | 278500  | 199,458   | 126,091   | 102941 |
|    |               |          |           | 5     | 272386  | 0     | 422140  | 278500  | 143,640   | 79,653    | 80459  |
|    |               |          |           | 6     | 239700  | 0     | 373948  | 278500  | 95,448    | 46,429    | 63075  |
|    |               |          |           | 7     | 210936  | 0     | 329098  | 278500  | 50,598    | 21,591    | 49124  |
|    |               |          |           | 8     | 185624  | 0     | 289630  | 278500  | 11,130    | 4,166     | 38258  |
|    |               |          |           | ===== | =====   | ===== | =====   | =====   | =====     | =====     | =====  |
|    |               |          |           |       | 2447437 | 0     | 3785116 | 2228000 | 1,557,116 | 1,171,432 | 863192 |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                   |                     |
|-------------|------------|-------------|-------------------|---------------------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | \$/BBLRESV: 23.03 | EQUIP VAL: 4,624    |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 0     | WI OIL VAL: 413,990 |
|             |            |             | WI PAYOUT: 3.6    | GAS VAL: 757,441    |
|             |            |             | RI PAYOUT: 4.6    | PRD VAL: 0          |

|                           |                       |                      |                     |                   |
|---------------------------|-----------------------|----------------------|---------------------|-------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.56 | 8/8 VALUE: 2,039,250 | WI TOTAL: 1,176,060 | RI TOTAL: 863,190 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.56 |                      |                     |                   |
| TYPE..(USNPQLHCT): L      | GAS %TAX ALLOW.: 12.5 |                      |                     |                   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |                      |                     |                   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                      |                     |                   |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 278,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 14.8 D B: 1.000 De/Dt: 19.0 / 12.0  
GAS: 792.0 D B: 1.000 De/Dt: 15.0 / 12.0  
PRD: M B: De/Dt: /

|                        |             |            |
|------------------------|-------------|------------|
| PROD WELLS: 1          | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS:            | EQ SCH#:    | VAL:       |
| INJ WELLS:             | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP:         | VAL:       |
| OTHER EQ VALUE(RCNLD): |             |            |

LAST YR WI VAL: 3,457,090  
LAST YR RI VAL: 1,783,710  
LAST YR 8/8 VAL: 5,240,800

LAST YR OIL PROD: 4,290  
LAST YR GAS PROD: 303,686

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360597 - HOLT C 132-133 (ALLOC H) FULL WI DECIMAL = .751721 #WELLS: 1  
RRC#, WELL#.....: 19309 - RRC DIST.: 07C FULL RI DECIMAL = .248279 DEPTH: 8000  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 2,818  | 228,171   | 0        | 77.82     | 1.79   | 1.79      | .00       | 164850    |
|-----|----------------------|----------|-----------|----|--------|-----------|----------|-----------|--------|-----------|-----------|-----------|
| --- | -----                | -----    | -----     | 8  | 2,480  | 200,790   | 0        | 77.82     | 1.79   | 1.79      | .00       | 145077    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,729,300 | 9  | 2,182  | 176,695   | 0        | 77.82     | 1.79   | 1.79      | .00       | 127645    |
| 01  | REAGAN COUNTY        | 1.000000 | 3,729,300 | 10 | 1,920  | 155,492   | 0        | 77.82     | 1.79   | 1.79      | .00       | 112318    |
| 02  | FM&LR                | 1.000000 | 3,729,300 | 11 | 1,690  | 136,833   | 0        | 77.82     | 1.79   | 1.79      | .00       | 98863     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,729,300 |    | =====  | =====     | =====    |           |        |           |           | =====     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,729,300 |    | 38,503 | 3,167,257 | 0        |           |        |           |           | 2,169,853 |
| 60  | SANTA RITA UWD       | 1.000000 | 3,729,300 |    |        |           |          |           |        |           |           |           |
| 61  | REAGAN CO WSD        | 1.000000 | 3,729,300 |    | WI GAS | WI PRD    | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |           |

|           |        |       |      |            |           |    |         |         |          |           |         |           |           |
|-----------|--------|-------|------|------------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 61        | REAGAN | CO    | WSD  | 1.000000   | 3,729,300 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|           |        |       |      |            |           | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|           |        |       |      |            |           | -- | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
|           |        |       |      |            |           | 1  | 729619  | 0       | 1067962  | 278500    | 789,462 | 739,402   | 331818    |
|           |        |       |      |            |           | 2  | 617180  | 0       | 910409   | 278500    | 631,909 | 519,157   | 250325    |
|           |        |       |      |            |           | 3  | 528875  | 0       | 788996   | 278500    | 510,496 | 367,899   | 191982    |
|           |        |       |      |            |           | 4  | 455723  | 0       | 688850   | 278500    | 410,350 | 259,411   | 148333    |
|           |        |       |      |            |           | 5  | 398679  | 0       | 607645   | 278500    | 329,145 | 182,521   | 115792    |
|           |        |       |      |            |           | 6  | 348889  | 0       | 536203   | 278500    | 257,703 | 125,355   | 90424     |
|           |        |       |      |            |           | 7  | 307022  | 0       | 471872   | 278500    | 193,372 | 82,512    | 70421     |
|           |        |       | ***  | PARAMETERS | ***       | 8  | 270179  | 0       | 415256   | 278500    | 136,756 | 51,186    | 54842     |
|           |        |       |      |            |           | 9  | 237757  | 0       | 365402   | 278500    | 86,902  | 28,532    | 42706     |
| MO SHIFT: | 6      | DISC: | 14.0 | YRS MAX:   | 28        | 10 | 209227  | 0       | 321545   | 278500    | 43,045  | 12,397    | 33257     |
| YRS FLAT: |        | FMVF: |      | 8/8 RES:   |           | 11 | 184120  | 0       | 282983   | 278500    | 4,483   | 1,133     | 25902     |

|                           |                       |           |            |                   |           |                     |           |                     |           |         |
|---------------------------|-----------------------|-----------|------------|-------------------|-----------|---------------------|-----------|---------------------|-----------|---------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 1.98 |           |            | 4287270           | 0         | 6457123             | 3063500   | 3,393,623           | 2,369,505 | 1355802 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.98 |           |            |                   |           |                     |           |                     |           |         |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |           |            | \$/BBLRESV: 27.51 |           | EQUIP VAL: 3,994    |           |                     |           |         |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |           |            | \$/BBLPROD: 0     |           | WI OIL VAL: 796,248 |           | RI OIL VAL: 455,604 |           |         |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |           |            | WI PAYOUT: 4.1    |           | GAS VAL: 1,573,254  |           | GAS VAL: 900,197    |           |         |
|                           |                       |           |            | RI PAYOUT: 5.1    |           | PRD VAL: 0          |           | PRD VAL: 0          |           |         |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D | PROD BBL/D |                   |           |                     | =====     |                     |           | =====   |
| -----                     | -----                 | -----     | -----      | 8/8 VALUE:        | 3,729,300 | WI TOTAL:           | 2,373,500 | RI TOTAL:           | 1,355,800 |         |
| 278,500                   |                       |           |            |                   |           |                     |           |                     |           |         |
| -----                     | -----                 | -----     | -----      |                   |           |                     |           |                     |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 19.0 D B: 1.000 De/Dt: 16.0 / 12.0  
GAS: 1,603.0 D B: .500 De/Dt: 16.0 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,349,100  
LAST YR RI VAL: 2,054,570  
LAST YR 8/8 VAL: 6,403,670

LAST YR OIL PROD: 6,153  
LAST YR GAS PROD: 518,798

REMARKS1: P#-  
REMARKS2: API-  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360598 - SUGG A 171-172 (ALLOC A) FULL WI DECIMAL = .775029 #WELLS: 1  
RRC#, WELL#.....: 19381 - RRC DIST.: 07C FULL RI DECIMAL = .224971 DEPTH: 7789  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL           | 8/8 ANNUAL | OIL       | WIGAS  | RIGAS     | PRD   | WI OIL    |
|-----|--|--|--|---------------|----------------------|------------|-----------|--------|-----------|-------|-----------|
|     |  |  |  | YR OIL PRDCTN | GAS PRDCTN           | PRD PRDCTN | PRICE     | PRICE  | PRICE     | PRICE | REVENUE   |
| --- |  |  |  | ---           | ---                  | ---        | ---       | ---    | ---       | ---   | ---       |
|     |  |  |  | 1             | 5,477                | 289,413    | 0         | 70.97  | 2.39      | 2.39  | .00       |
|     |  |  |  | 2             | 4,598                | 248,885    | 0         | 72.29  | 2.39      | 2.39  | .00       |
|     |  |  |  | 3             | 3,940                | 218,329    | 0         | 73.64  | 2.38      | 2.38  | .00       |
|     |  |  |  | 4             | 3,430                | 192,130    | 0         | 75.00  | 2.38      | 2.38  | .00       |
|     |  |  |  | 5             | 3,018                | 169,074    | 0         | 76.39  | 2.37      | 2.37  | .00       |
|     |  |  |  | 6             | 2,656                | 148,785    | 0         | 77.82  | 2.37      | 2.37  | .00       |
|     |  |  |  | 7             | 2,337                | 130,931    | 0         | 77.82  | 2.37      | 2.37  | .00       |
|     |  |  |  | 8             | 2,057                | 115,219    | 0         | 77.82  | 2.37      | 2.37  | .00       |
|     |  |  |  | 9             | 1,810                | 101,393    | 0         | 77.82  | 2.37      | 2.37  | .00       |
|     |  |  |  | 10            | 1,593                | 89,226     | 0         | 77.82  | 2.37      | 2.37  | .00       |
|     |  |  |  | =====         | =====                | =====      |           |        |           |       | =====     |
|     |  |  |  | 30            | REAGAN COUNTY ISD    | 1.000000   | 2,661,790 | 30,916 | 1,703,385 | 0     | 1,792,239 |
|     |  |  |  | 50            | REAGAN COUNTY HOSP D | 1.000000   | 2,661,790 |        |           |       |           |
|     |  |  |  | 60            | SANTA RITA UWD       | 1.000000   | 2,661,790 |        |           |       |           |
|     |  |  |  | 61            | REAGAN CO WSD        | 1.000000   | 2,661,790 |        |           |       |           |

|     |  |  |  | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----|--|--|--|------------|---------|----------|-----------|---------|-----------|-----------|
|     |  |  |  | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| --- |  |  |  | ---        | ---     | ---      | ---       | ---     | ---       | ---       |
|     |  |  |  | 1          | 536085  | 0        | 837341    | 250000  | 587,341   | 550,097   |
|     |  |  |  | 2          | 461014  | 0        | 718625    | 250000  | 468,625   | 385,008   |
|     |  |  |  | 3          | 402723  | 0        | 627591    | 250000  | 377,591   | 272,119   |
|     |  |  |  | 4          | 354397  | 0        | 553773    | 250000  | 303,773   | 192,036   |
|     |  |  |  | 5          | 310558  | 0        | 489237    | 250000  | 239,237   | 132,664   |
|     |  |  |  | 6          | 273291  | 0        | 433482    | 250000  | 183,482   | 89,251    |
|     |  |  |  | 7          | 240497  | 0        | 381448    | 250000  | 131,448   | 56,089    |
|     |  |  |  | 8          | 211636  | 0        | 335699    | 250000  | 85,699    | 32,077    |
|     |  |  |  | 9          | 186241  | 0        | 295407    | 250000  | 45,407    | 14,909    |
|     |  |  |  | 10         | 163892  | 0        | 259970    | 250000  | 9,970     | 2,872     |
|     |  |  |  | =====      | =====   | =====    | =====     | =====   | =====     | =====     |
|     |  |  |  |            | 3140334 | 0        | 4932573   | 2500000 | 2,432,573 | 1,727,122 |
|     |  |  |  |            |         |          |           |         |           | 930474    |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.61 \$/BBLRESV: 26.19 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.61 \$/BBLPROD: 0 WI OIL VAL: 627,545 RI OIL VAL: 338,085  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.0 GAS VAL: 1,099,576 GAS VAL: 592,388  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 2,661,790 WI TOTAL: 1,731,320 RI TOTAL: 930,470

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 250,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 16.5 D B: .750 De/Dt: 17.0 / 12.0  
GAS: 861.0 D B: 1.000 De/Dt: 15.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,525,560  
LAST YR RI VAL: 1,587,850  
LAST YR 8/8 VAL: 5,113,410

LAST YR OIL PROD: 6,278  
LAST YR GAS PROD: 272,337

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360603 - SUGG A 208-209 (ALLOC A) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19372 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8046  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           |    |        |           |       |       |      |      |     |           |
|-----|----------------------|----------|-----------|----|--------|-----------|-------|-------|------|------|-----|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 5,416  | 159,332   | 0     | 77.82 | 2.84 | 2.84 | .00 | 316105    |
| --- | -----                | -----    | -----     | 8  | 4,766  | 143,399   | 0     | 77.82 | 2.84 | 2.84 | .00 | 278168    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 5,439,350 | 9  | 4,194  | 129,059   | 0     | 77.82 | 2.84 | 2.84 | .00 | 244783    |
| 01  | REAGAN COUNTY        | 1.000000 | 5,439,350 | 10 | 3,691  | 116,153   | 0     | 77.82 | 2.84 | 2.84 | .00 | 215425    |
| 02  | FM&LR                | 1.000000 | 5,439,350 | 11 | 3,248  | 104,538   | 0     | 77.82 | 2.84 | 2.84 | .00 | 189570    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 5,439,350 | 12 | 2,858  | 94,084    | 0     | 77.82 | 2.84 | 2.84 | .00 | 166807    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 5,439,350 | 13 | 2,515  | 84,676    | 0     | 77.82 | 2.84 | 2.84 | .00 | 146788    |
| 60  | SANTA RITA UWD       | 1.000000 | 5,439,350 | 14 | 2,213  | 76,208    | 0     | 77.82 | 2.84 | 2.84 | .00 | 129162    |
| 61  | REAGAN CO WSD        | 1.000000 | 5,439,350 |    | =====  | =====     | ===== |       |      |      |     | =====     |
|     |                      |          |           |    | 80,949 | 2,325,730 | 0     |       |      |      |     | 4,569,499 |

|  |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|--|----|---------|---------|----------|-----------|-----------|-----------|-----------|
|  | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|  | 1  | 668508  | 0       | 1289194  | 278500    | 1,010,694 | 946,606   | 404256    |
|  | 2  | 584643  | 0       | 1141023  | 278500    | 862,523   | 708,623   | 316633    |
|  | 3  | 520905  | 0       | 1019687  | 278500    | 741,187   | 534,152   | 250408    |
|  | 4  | 467174  | 0       | 914193   | 278500    | 635,693   | 401,866   | 198675    |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |  |       |        |       |        |        |         |         |        |
|---------------------------|-----------------------|-------------|--|-------|--------|-------|--------|--------|---------|---------|--------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |  | 5     | 418982 | 0     | 819628 | 278500 | 541,128 | 300,072 | 157631 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 6     | 377085 | 0     | 736263 | 278500 | 457,763 | 222,669 | 125310 |
|                           |                       |             |  | 7     | 339377 | 0     | 655482 | 278500 | 376,982 | 160,858 | 98727  |
|                           |                       |             |  | 8     | 305440 | 0     | 583608 | 278500 | 305,108 | 114,199 | 77787  |
|                           |                       |             |  | 9     | 274896 | 0     | 519679 | 278500 | 241,179 | 79,186  | 61298  |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.13 |             |  | 10    | 247406 | 0     | 462831 | 278500 | 184,331 | 53,090  | 48312  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.13 |             |  | 11    | 222666 | 0     | 412236 | 278500 | 133,736 | 33,787  | 38081  |
| TYPE..(USNPQLHCT): L      | GAS %TAX ALLOW.: 12.5 |             |  | 12    | 200399 | 0     | 367206 | 278500 | 88,706  | 19,658  | 30018  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | 13    | 180360 | 0     | 327148 | 278500 | 48,648  | 9,458   | 23667  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  | 14    | 162323 | 0     | 291485 | 278500 | 12,985  | 2,214   | 18661  |
|                           |                       |             |  | ===== | =====  | ===== | =====  | =====  | =====   | =====   | =====  |

|              |          |           |            |         |   |         |         |           |           |         |
|--------------|----------|-----------|------------|---------|---|---------|---------|-----------|-----------|---------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 4970164 | 0 | 9539663 | 3899000 | 5,640,663 | 3,586,438 | 1849464 |
|--------------|----------|-----------|------------|---------|---|---------|---------|-----------|-----------|---------|

|         |  |  |  |                      |                       |                     |  |  |  |  |
|---------|--|--|--|----------------------|-----------------------|---------------------|--|--|--|--|
| 278,500 |  |  |  | \$/BBLRESV: 28.30    | EQUIP VAL: 3,450      |                     |  |  |  |  |
|         |  |  |  | \$/BBLPROD: 0        | WI OIL VAL: 1,717,904 | RI OIL VAL: 885,893 |  |  |  |  |
|         |  |  |  | WI PAYOUT: 4.6       | GAS VAL: 1,868,531    | GAS VAL: 963,569    |  |  |  |  |
|         |  |  |  | RI PAYOUT: 5.5       | PRD VAL: 0            | PRD VAL: 0          |  |  |  |  |
|         |  |  |  |                      | =====                 | =====               |  |  |  |  |
|         |  |  |  | 8/8 VALUE: 5,439,350 | WI TOTAL: 3,589,890   | RI TOTAL: 1,849,460 |  |  |  |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 34.1 D B: 1.000 De/Dt: 12.0 / 12.0  
GAS: 913.0 D B: 1.000 De/Dt: 13.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,366,830  
LAST YR RI VAL: 1,336,420  
LAST YR 8/8 VAL: 3,703,250

LAST YR OIL PROD: 11,855  
LAST YR GAS PROD: 288,568

REMARKS1:  
REMARKS2:  
MC1:  
MC2: PVS

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360604 - SUGG E 197-195 (ALLOC A) FULL WI DECIMAL = .783187 #WELLS: 1  
RRC#, WELL#.....: 19242 - RRC DIST.: 07C FULL RI DECIMAL = .216813 DEPTH: 7937  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 2,902  | 142,789   | 0        | 77.82     | 2.67   | 2.67      | .00       | 176870    |
|-----|----------------------|----------|-----------|----|--------|-----------|----------|-----------|--------|-----------|-----------|-----------|
| --- | -----                | -----    | -----     | 8  | 2,554  | 125,654   | 0        | 77.82     | 2.67   | 2.67      | .00       | 155660    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,421,830 | 9  | 2,248  | 110,576   | 0        | 77.82     | 2.67   | 2.67      | .00       | 137010    |
| 01  | REAGAN COUNTY        | 1.000000 | 3,421,830 | 10 | 1,978  | 97,307    | 0        | 77.82     | 2.67   | 2.67      | .00       | 120554    |
| 02  | FM&LR                | 1.000000 | 3,421,830 | 11 | 1,741  | 85,630    | 0        | 77.82     | 2.67   | 2.67      | .00       | 106110    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,421,830 |    | =====  | =====     | =====    |           |        |           |           | =====     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,421,830 |    | 39,497 | 1,938,248 | 0        |           |        |           |           | 2,319,502 |
| 60  | SANTA RITA UWD       | 1.000000 | 3,421,830 |    |        |           |          |           |        |           |           |           |
| 61  | REAGAN CO WSD        | 1.000000 | 3,421,830 |    | WI GAS | WI PRD    | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |           |

|     | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1   | 658587            | 0                 | 1015095             | 278500                | 736,595           | 689,888              | 264355               |
| 2   | 570027            | 0                 | 882267              | 278500                | 603,767           | 496,037              | 203331               |
| 3   | 501625            | 0                 | 780767              | 278500                | 502,267           | 361,968              | 159237               |
| 4   | 439789            | 0                 | 689958              | 278500                | 411,458           | 260,112              | 124530               |
| 5   | 387015            | 0                 | 611249              | 278500                | 332,749           | 184,519              | 97630                |
| 6   | 339303            | 0                 | 540308              | 278500                | 261,808           | 127,352              | 76372                |
| 7   | 298587            | 0                 | 475457              | 278500                | 196,957           | 84,041               | 59473                |
| 8   | 262756            | 0                 | 418416              | 278500                | 139,916           | 52,369               | 46317                |
| 9   | 231227            | 0                 | 368237              | 278500                | 89,737            | 29,464               | 36073                |
| 10  | 203480            | 0                 | 324034              | 278500                | 45,534            | 13,114               | 28091                |
| 11  | 179062            | 0                 | 285172              | 278500                | 6,672             | 1,686                | 21878                |
|     | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     | 4071458           | 0                 | 6390960             | 3063500               | 3,327,460         | 2,300,550            | 1117287              |

|                           |                       |           |            |  |  |  |  |
|---------------------------|-----------------------|-----------|------------|--|--|--|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.94 |           |            |  |  |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.94 |           |            |  |  |  |  |
| TYPE..(USNPQLHCT): L      | GAS %TAX ALLOW.: 12.5 |           |            |  |  |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |           |            |  |  |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |           |            |  |  |  |  |
|                           |                       |           |            |  |  |  |  |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D | PROD BBL/D |  |  |  |  |
| -----                     | -----                 | -----     | -----      |  |  |  |  |
| 278,500                   |                       |           |            |  |  |  |  |
| -----                     | -----                 | -----     | -----      |  |  |  |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 19.1 D B: 1.000 De/Dt: 15.0 / 12.0  
GAS: 921.0 D B: 1.000 De/Dt: 14.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,362,550  
LAST YR RI VAL: 1,751,380  
LAST YR 8/8 VAL: 6,113,930

LAST YR OIL PROD: 5,872  
LAST YR GAS PROD: 263,310

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360605 - SUGG E 197-195 (ALLOC B) FULL WI DECIMAL = .783192 #WELLS: 1  
RRC#, WELL#.....: 19243 - RRC DIST.: 07C FULL RI DECIMAL = .216808 DEPTH: 7894  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
|-------------------------|--|--|--|---------------|------------|------------|-------|-------|-------|-------|-----------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| ---                     |  |  |  | ---           | ---        | ---        | ---   | ---   | ---   | ---   | ---       |
|                         |  |  |  | 1             | 5,438      | 283,652    | 0     | 70.97 | 2.58  | 2.58  | 302261    |
|                         |  |  |  | 2             | 4,631      | 249,614    | 0     | 72.29 | 2.58  | 2.58  | 262193    |
|                         |  |  |  | 3             | 4,030      | 219,660    | 0     | 73.64 | 2.57  | 2.57  | 232427    |
|                         |  |  |  | 4             | 3,546      | 193,301    | 0     | 75.00 | 2.57  | 2.57  | 208290    |
|                         |  |  |  | 5             | 3,120      | 170,105    | 0     | 76.39 | 2.56  | 2.56  | 186663    |
|                         |  |  |  | 6             | 2,746      | 149,692    | 0     | 77.82 | 2.56  | 2.56  | 167363    |
|                         |  |  |  | 7             | 2,416      | 131,729    | 0     | 77.82 | 2.56  | 2.56  | 147250    |
|                         |  |  |  | 8             | 2,126      | 115,922    | 0     | 77.82 | 2.56  | 2.56  | 129575    |
| 00 REAGAN COUNTY APPRAI |  |  |  | 9             | 1,871      | 102,011    | 0     | 77.82 | 2.56  | 2.56  | 114034    |
| 01 REAGAN COUNTY        |  |  |  | 10            | 1,646      | 89,770     | 0     | 77.82 | 2.56  | 2.56  | 100320    |
| 02 FM&LR                |  |  |  | =====         | =====      | =====      |       |       |       |       | =====     |
| 30 REAGAN COUNTY ISD    |  |  |  |               | 31,570     | 1,705,456  | 0     |       |       |       | 1,850,376 |
| 50 REAGAN COUNTY HOSP D |  |  |  |               |            |            |       |       |       |       |           |
| 60 SANTA RITA UWD       |  |  |  |               |            |            |       |       |       |       |           |
| 61 REAGAN CO WSD        |  |  |  |               |            |            |       |       |       |       |           |

|                                    |  |  |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|------------------------------------|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
|                                    |  |  |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| ---                                |  |  |  | ---     | ---     | ---      | ---       | ---     | ---       | ---       |
|                                    |  |  |  | 1       | 573157  | 0        | 875418    | 278500  | 596,918   | 559,068   |
|                                    |  |  |  | 2       | 504379  | 0        | 766572    | 278500  | 488,072   | 400,985   |
|                                    |  |  |  | 3       | 442132  | 0        | 674559    | 278500  | 396,059   | 285,427   |
|                                    |  |  |  | 4       | 389077  | 0        | 597367    | 278500  | 318,867   | 201,578   |
|                                    |  |  |  | 5       | 341056  | 0        | 527719    | 278500  | 249,219   | 138,200   |
|                                    |  |  |  | 6       | 300128  | 0        | 467491    | 278500  | 188,991   | 91,931    |
|                                    |  |  |  | 7       | 264113  | 0        | 411363    | 278500  | 132,863   | 56,692    |
|                                    |  |  |  | 8       | 232420  | 0        | 361995    | 278500  | 83,495    | 31,252    |
| *** PARAMETERS ***                 |  |  |  | 9       | 204529  | 0        | 318563    | 278500  | 40,063    | 13,154    |
|                                    |  |  |  | 10      | 179986  | 0        | 280306    | 278500  | 1,806     | 520       |
| MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 |  |  |  | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
| YRS FLAT: FMVF: 8/8 RES:           |  |  |  |         | 3430977 | 0        | 5281353   | 2785000 | 2,496,353 | 1,778,807 |

|                           |  |  |  |                       |  |                      |  |                     |  |
|---------------------------|--|--|--|-----------------------|--|----------------------|--|---------------------|--|
| OIL WELLHEAD PRICE: 78.10 |  |  |  | GAS WI GR PRICE: 2.82 |  | \$/BBLRESV: 25.21    |  | EQUIP VAL: 4,194    |  |
| OIL %TAX ALLOWABLE: 9.6   |  |  |  | GAS RI GR PRICE: 2.82 |  | \$/BBLPROD: 0        |  | WI OIL VAL: 623,223 |  |
| TYPE..(USNPQLHCT): L      |  |  |  | GAS %TAX ALLOW.: 12.5 |  | WI PAYOUT: 3.9       |  | GAS VAL: 1,155,582  |  |
| GRAV SCHED#/DEGREE: /     |  |  |  | GAS PRICE ESCAL? Y    |  | RI PAYOUT: 5.0       |  | PRD VAL: 0          |  |
| PRD WELLHEAD PRICE:       |  |  |  | ADDL GAS PRICES? N    |  |                      |  | =====               |  |
|                           |  |  |  |                       |  | 8/8 VALUE: 2,730,420 |  | WI TOTAL: 1,783,000 |  |
| OP EXP \$/YR              |  |  |  | OIL BOPD              |  | GAS MCF/D            |  | RI TOTAL: 947,420   |  |
| -----                     |  |  |  | -----                 |  | -----                |  | -----               |  |
| 278,500                   |  |  |  | -----                 |  | -----                |  | -----               |  |
| -----                     |  |  |  | -----                 |  | -----                |  | -----               |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 16.3 D B: 1.000 De/Dt: 16.0 / 12.0  
GAS: 829.0 D B: 1.000 De/Dt: 12.0 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,405,110  
LAST YR RI VAL: 1,818,490  
LAST YR 8/8 VAL: 6,223,600

LAST YR OIL PROD: 5,167  
LAST YR GAS PROD: 270,297

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360606 - SUGG E 197-195 (ALLOC C) FULL WI DECIMAL = .783506 #WELLS: 1  
RRC#, WELL#.....: 19244 - RRC DIST.: 07C FULL RI DECIMAL = .216494 DEPTH: 7898  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 2,605,700  
01 REAGAN COUNTY 1.000000 2,605,700  
02 FM&LR 1.000000 2,605,700

30 REAGAN COUNTY ISD 1.000000 2,605,700  
50 REAGAN COUNTY HOSP D 1.000000 2,605,700  
60 SANTA RITA UWD 1.000000 2,605,700  
61 REAGAN CO WSD 1.000000 2,605,700

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 640517 0 913484 278500 634,984 594,720 237446  
2 539712 0 773974 278500 495,474 407,067 178039  
3 462347 0 667577 278500 389,077 280,396 135896  
4 397619 0 577375 278500 298,875 188,940 104014  
5 341953 0 499424 278500 220,924 122,509 79619  
6 294079 0 432060 278500 153,560 74,696 60957  
7 252908 0 371560 278500 93,060 39,709 46390  
8 217500 0 319568 278500 41,068 15,372 35308  
=====

3146635 0 4555022 2228000 2,327,022 1,723,409 877669

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.81  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
278,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 14.8 D B: 1.000 De/Dt: 17.0 / 14.0  
GAS: 958.0 D B: 1.000 De/Dt: 17.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,716,810  
LAST YR RI VAL: 895,330  
LAST YR 8/8 VAL: 2,612,140

LAST YR OIL PROD: 5,073  
LAST YR GAS PROD: 216,308

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360607 - SUGG A 197-195 (ALLOC D) FULL WI DECIMAL = .783175 #WELLS: 1  
RRC#, WELL#.....: 19240 - RRC DIST.: 07C FULL RI DECIMAL = .216825 DEPTH: 7868  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 2,632,010  
01 REAGAN COUNTY 1.000000 2,632,010  
02 FM&LR 1.000000 2,632,010

30 REAGAN COUNTY ISD 1.000000 2,632,010  
50 REAGAN COUNTY HOSP D 1.000000 2,632,010  
60 SANTA RITA UWD 1.000000 2,632,010  
61 REAGAN CO WSD 1.000000 2,632,010

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 571904 0 960644 330000 630,644 590,655 250192  
2 490002 0 830546 330000 500,546 411,233 191425  
3 421402 0 719744 330000 389,744 280,876 146802  
4 361049 0 622375 330000 292,375 184,831 112339  
5 310501 0 539398 330000 209,398 116,117 86161  
6 266027 0 466542 330000 136,542 66,418 65949  
7 228783 0 401201 330000 71,201 30,381 50189  
8 196753 0 345036 330000 15,036 5,628 38196  
=====

2846421 0 4885486 2640000 2,245,486 1,686,139 941253  
\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 25.67 EQUIP VAL: 4,624  
\$/BBLPROD: 0 WI OIL VAL: 703,746 RI OIL VAL: 392,852  
WI PAYOUT: 3.6 GAS VAL: 982,392 GAS VAL: 548,400  
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.92  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
330,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 20.7 D B: 1.000 De/Dt: 14.0 / 14.0  
GAS: 805.0 D B: .500 De/Dt: 14.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,838,320  
LAST YR RI VAL: 1,671,570  
LAST YR 8/8 VAL: 5,509,890

LAST YR OIL PROD: 6,416  
LAST YR GAS PROD: 290,357

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360608 - SUGG A 197-195 (ALLOC E) FULL WI DECIMAL = .783469 #WELLS: 1  
RRC#, WELL#.....: 19241 - RRC DIST.: 07C FULL RI DECIMAL = .216531 DEPTH: 7840  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     |    | ----                  | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,719,630 | 1  | 6,223                 | 266,168               | 0                     | 70.97              | 2.66           | 2.66              | .00               | 346016         |
| 01  | REAGAN COUNTY        | 1.000000 | 2,719,630 | 2  | 5,136                 | 206,459               | 0                     | 72.29              | 2.65           | 2.65              | .00               | 290888         |
| 02  | FM&LR                | 1.000000 | 2,719,630 | 3  | 4,374                 | 168,690               | 0                     | 73.64              | 2.65           | 2.65              | .00               | 252356         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,719,630 | 4  | 3,762                 | 142,626               | 0                     | 75.00              | 2.64           | 2.64              | .00               | 221056         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,719,630 | 5  | 3,235                 | 122,658               | 0                     | 76.39              | 2.64           | 2.64              | .00               | 193612         |
| 60  | SANTA RITA UWD       | 1.000000 | 2,719,630 | 6  | 2,782                 | 105,486               | 0                     | 77.82              | 2.63           | 2.63              | .00               | 169617         |
| 61  | REAGAN CO WSD        | 1.000000 | 2,719,630 | 7  | 2,393                 | 90,718                | 0                     | 77.82              | 2.63           | 2.63              | .00               | 145900         |
|     |                      |          |           | 8  | 2,058                 | 78,017                | 0                     | 77.82              | 2.63           | 2.63              | .00               | 125475         |
|     |                      |          |           | 9  | 1,770                 | 67,095                | 0                     | 77.82              | 2.63           | 2.63              | .00               | 107916         |
|     |                      |          |           | 10 | 1,522                 | 57,702                | 0                     | 77.82              | 2.63           | 2.63              | .00               | 92796          |
|     |                      |          |           |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |    | 33,255                | 1,305,619             | 0                     |                    |                |                   |                   | 1,945,632      |
|     |                      |          |           | YR | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           |    | ----                  | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
|     |                      |          |           | 1  | 554701                | 0                     | 900717                | 209000             | 691,717        | 647,855           | 234178            |                |
|     |                      |          |           | 2  | 428649                | 0                     | 719537                | 209000             | 510,537        | 419,442           | 165553            |                |
|     |                      |          |           | 3  | 350233                | 0                     | 602589                | 209000             | 393,589        | 283,648           | 122695            |                |
|     |                      |          |           | 4  | 295002                | 0                     | 516058                | 209000             | 307,058        | 194,113           | 92987             |                |
|     |                      |          |           | 5  | 253701                | 0                     | 447313                | 209000             | 238,313        | 132,151           | 71327             |                |
|     |                      |          |           | 6  | 217356                | 0                     | 386973                | 209000             | 177,973        | 86,571            | 54607             |                |
|     |                      |          |           | 7  | 186927                | 0                     | 332827                | 209000             | 123,827        | 52,837            | 41563             |                |
|     |                      |          |           | 8  | 160756                | 0                     | 286231                | 209000             | 77,231         | 28,907            | 31631             |                |
|     |                      |          |           | 9  | 138251                | 0                     | 246167                | 209000             | 37,167         | 12,203            | 24075             |                |
|     |                      |          |           | 10 | 118896                | 0                     | 211692                | 209000             | 2,692          | 775               | 18321             |                |
|     |                      |          |           |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
|     |                      |          |           |    | 2704472               | 0                     | 4650104               | 2090000            | 2,560,104      | 1,858,502         | 856937            |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.90 \$/BBLRESV: 29.85 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.90 \$/BBLPROD: 0 WI OIL VAL: 777,608 RI OIL VAL: 358,548  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.9 GAS VAL: 1,080,892 GAS VAL: 498,389  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 2,719,630 WI TOTAL: 1,862,690 RI TOTAL: 856,940

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 209,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 19.0 D B: 1.000 De/Dt: 19.0 / 14.0  
GAS: 845.0 D B: 1.000 De/Dt: 25.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,224,060  
LAST YR RI VAL: 979,110  
LAST YR 8/8 VAL: 3,203,170

LAST YR OIL PROD: 6,234  
LAST YR GAS PROD: 175,413

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360609 - SUGG E 197-198 (ALLOC E) FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 19378 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7945  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,765,850 | 1   | 4,847                 | 310,924               | 0                     | 70.97     | 2.66        | 2.66        | .00       | 257994         |
| 01  | REAGAN COUNTY        | 1.000000 | 2,765,850 | 2   | 3,999                 | 267,386               | 0                     | 72.29     | 2.65        | 2.65        | .00       | 216816         |
| 02  | FM&LR                | 1.000000 | 2,765,850 | 3   | 3,406                 | 234,558               | 0                     | 73.64     | 2.65        | 2.65        | .00       | 188113         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,765,850 | 4   | 2,929                 | 206,411               | 0                     | 75.00     | 2.64        | 2.64        | .00       | 164756         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,765,850 | 5   | 2,519                 | 181,642               | 0                     | 76.39     | 2.64        | 2.64        | .00       | 144320         |
| 60  | SANTA RITA UWD       | 1.000000 | 2,765,850 | 6   | 2,166                 | 159,845               | 0                     | 77.82     | 2.63        | 2.63        | .00       | 126419         |
| 61  | REAGAN CO WSD        | 1.000000 | 2,765,850 | 7   | 1,863                 | 140,664               | 0                     | 77.82     | 2.63        | 2.63        | .00       | 108734         |
|     |                      |          |           | 8   | 1,602                 | 123,784               | 0                     | 77.82     | 2.63        | 2.63        | .00       | 93501          |
|     |                      |          |           | 9   | 1,378                 | 108,930               | 0                     | 77.82     | 2.63        | 2.63        | .00       | 80427          |
|     |                      |          |           |     | 24,709                | 1,734,144             | 0                     |           |             |             |           | 1,381,080      |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 620293         | 0              | 878287           | 278500             | 599,787        | 561,755           | 275407            |
| 2   | 531430         | 0              | 748246           | 278500             | 469,746        | 385,929           | 207638            |
| 3   | 466184         | 0              | 654297           | 278500             | 375,797        | 270,826           | 160678            |
| 4   | 408694         | 0              | 573450           | 278500             | 294,950        | 186,459           | 124625            |
| 5   | 359651         | 0              | 503971           | 278500             | 225,471        | 125,031           | 96924             |
| 6   | 315294         | 0              | 441713           | 278500             | 163,213        | 79,391            | 75178             |
| 7   | 277460         | 0              | 386194           | 278500             | 107,694        | 45,953            | 58167             |
| 8   | 244164         | 0              | 337665           | 278500             | 59,165         | 22,145            | 45006             |
| 9   | 214864         | 0              | 295291           | 278500             | 16,791         | 5,513             | 34831             |
|     | 3438034        | 0              | 4819114          | 2506500            | 2,312,614      | 1,683,002         | 1078454           |

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.90  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 278,500      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 14.8 D B: 1.000 De/Dt: 19.0 / 14.0  
GAS: 925.0 D B: 1.000 De/Dt: 15.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,917,360  
LAST YR RI VAL: 1,588,390  
LAST YR 8/8 VAL: 4,505,750

LAST YR OIL PROD: 5,699  
LAST YR GAS PROD: 201,987

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360610 - SUGG E 197-198 (ALLOC F) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19360 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7910  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 3,093  | 140,894   | 0        | 77.82     | 2.84   | 2.84      | .00       | 180523    |
|-----|----------------------|----------|-----------|----|--------|-----------|----------|-----------|--------|-----------|-----------|-----------|
| --- | -----                | -----    | -----     | 8  | 2,753  | 126,805   | 0        | 77.82     | 2.84   | 2.84      | .00       | 160679    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,200,860 | 9  | 2,450  | 114,125   | 0        | 77.82     | 2.84   | 2.84      | .00       | 142994    |
| 01  | REAGAN COUNTY        | 1.000000 | 3,200,860 | 10 | 2,181  | 102,713   | 0        | 77.82     | 2.84   | 2.84      | .00       | 127294    |
| 02  | FM&LR                | 1.000000 | 3,200,860 | 11 | 1,941  | 92,442    | 0        | 77.82     | 2.84   | 2.84      | .00       | 113286    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,200,860 |    | =====  | =====     | =====    |           |        |           |           | =====     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,200,860 |    | 40,874 | 1,819,205 | 0        |           |        |           |           | 2,301,754 |
| 60  | SANTA RITA UWD       | 1.000000 | 3,200,860 |    |        |           |          |           |        |           |           |           |
| 61  | REAGAN CO WSD        | 1.000000 | 3,200,860 |    | WI GAS | WI PRD    | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |           |

| YR  | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1   | 570662            | 0                 | 901897              | 309000                | 592,897           | 555,301              | 282812               |
| 2   | 511806            | 0                 | 812063              | 309000                | 503,063           | 413,301              | 225348               |
| 3   | 460626            | 0                 | 732855              | 309000                | 423,855           | 305,459              | 179969               |
| 4   | 413115            | 0                 | 659884              | 309000                | 350,884           | 221,819              | 143408               |
| 5   | 370499            | 0                 | 594169              | 309000                | 285,169           | 158,135              | 114271               |
| 6   | 333449            | 0                 | 536267              | 309000                | 227,267           | 110,550              | 91271                |
| 7   | 300104            | 0                 | 480627              | 309000                | 171,627           | 73,233               | 72391                |
| 8   | 270095            | 0                 | 430774              | 309000                | 121,774           | 45,579               | 57417                |
| 9   | 243086            | 0                 | 386080              | 309000                | 77,080            | 25,307               | 45540                |
| 10  | 218779            | 0                 | 346073              | 309000                | 37,073            | 10,678               | 36124                |
| 11  | 196901            | 0                 | 310187              | 309000                | 1,187             | 300                  | 28654                |
|     | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     | 3889122           | 0                 | 6190876             | 3399000               | 2,791,876         | 1,919,662            | 1277205              |

|                           |                       |                   |             |            |             |           |           |
|---------------------------|-----------------------|-------------------|-------------|------------|-------------|-----------|-----------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.13 |                   |             |            |             |           |           |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.13 |                   |             |            |             |           |           |
| TYPE..(USNPQLHCT): L      | GAS %TAX ALLOW.: 12.5 | \$/BBLRESV: 23.28 | EQUIP VAL:  | 3,994      |             |           |           |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | \$/BBLPROD: 0     | WI OIL VAL: | 713,725    | RI OIL VAL: | 474,861   |           |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    | WI PAYOUT: 4.2    | GAS VAL:    | 1,205,936  | GAS VAL:    | 802,343   |           |
|                           |                       | RI PAYOUT: 5.2    | PRD VAL:    | 0          | PRD VAL:    | 0         |           |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D         | PROD BBL/D  |            |             |           |           |
| -----                     | -----                 | -----             | -----       |            |             |           |           |
| 309,000                   |                       |                   |             | 8/8 VALUE: | 3,200,860   | WI TOTAL: | 1,923,660 |
| -----                     | -----                 | -----             | -----       |            |             | RI TOTAL: | 1,277,200 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 18.1 D B: 1.000 De/Dt: 11.0 / 11.0  
GAS: 766.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,345,210  
LAST YR RI VAL: 1,766,720  
LAST YR 8/8 VAL: 5,111,930

LAST YR OIL PROD: 6,138  
LAST YR GAS PROD: 255,800

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360611 - SUGG E 208-207 (ALLOC A) FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 19379 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8061  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           |    |         |           |       |       |      |      |     |           |
|-----|----------------------|----------|-----------|----|---------|-----------|-------|-------|------|------|-----|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 8,464   | 208,835   | 0     | 77.82 | 3.04 | 3.04 | .00 | 494001    |
| --- | -----                | -----    | -----     | 8  | 7,448   | 183,775   | 0     | 77.82 | 3.04 | 3.04 | .00 | 434703    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 9,152,520 | 9  | 6,554   | 161,722   | 0     | 77.82 | 3.04 | 3.04 | .00 | 382524    |
| 01  | REAGAN COUNTY        | 1.000000 | 9,152,520 | 10 | 5,768   | 142,315   | 0     | 77.82 | 3.04 | 3.04 | .00 | 336649    |
| 02  | FM&LR                | 1.000000 | 9,152,520 | 11 | 5,076   | 125,237   | 0     | 77.82 | 3.04 | 3.04 | .00 | 296261    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 9,152,520 | 12 | 4,467   | 110,209   | 0     | 77.82 | 3.04 | 3.04 | .00 | 260716    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 9,152,520 | 13 | 3,931   | 96,984    | 0     | 77.82 | 3.04 | 3.04 | .00 | 229433    |
| 60  | SANTA RITA UWD       | 1.000000 | 9,152,520 | 14 | 3,459   | 85,346    | 0     | 77.82 | 3.04 | 3.04 | .00 | 201885    |
| 61  | REAGAN CO WSD        | 1.000000 | 9,152,520 | 15 | 3,044   | 75,104    | 0     | 77.82 | 3.04 | 3.04 | .00 | 177663    |
|     |                      |          |           | 16 | 2,679   | 66,092    | 0     | 77.82 | 3.04 | 3.04 | .00 | 156360    |
|     |                      |          |           |    | =====   | =====     | ===== |       |      |      |     | =====     |
|     |                      |          |           |    | 132,463 | 3,268,516 | 0     |       |      |      |     | 7,487,633 |

|                           |            |             |            | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |         |
|---------------------------|------------|-------------|------------|--------|---------|----------|-----------|-----------|-----------|-----------|---------|
|                           |            |             |            | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES  | REVENUE   | REVENUE   | REVENUE |
|                           |            |             |            | ---    | -----   | -----    | -----     | -----     | -----     | -----     | -----   |
|                           |            |             |            | 1      | 1045379 | 0        | 2027905   | 324450    | 1,703,455 | 1,595,439 | 635897  |
|                           |            |             |            | 2      | 905216  | 0        | 1774648   | 292005    | 1,482,643 | 1,218,095 | 492466  |
| *** PARAMETERS ***        |            |             |            | 3      | 796590  | 0        | 1575996   | 292005    | 1,283,991 | 925,334   | 387022  |
|                           |            |             |            | 4      | 701000  | 0        | 1399569   | 292005    | 1,107,564 | 700,169   | 304159  |
| MO SHIFT: 6               | DISC: 14.0 | YRS MAX: 28 |            | 5      | 614857  | 0        | 1241007   | 292005    | 949,002   | 526,251   | 238670  |
| YRS FLAT:                 | FMVF:      | 8/8 RES:    |            | 6      | 541074  | 0        | 1102429   | 292005    | 810,424   | 394,215   | 187630  |
|                           |            |             |            | 7      | 476144  | 0        | 970145    | 292005    | 678,140   | 289,363   | 146120  |
| OIL WELLHEAD PRICE: 78.10 |            |             |            | 8      | 419007  | 0        | 853710    | 292005    | 561,705   | 210,241   | 113788  |
| OIL %TAX ALLOWABLE: 9.6   |            |             |            | 9      | 368726  | 0        | 751250    | 292005    | 459,245   | 150,784   | 88613   |
| TYPE..(USNPQLHCT).: L     |            |             |            | 10     | 324478  | 0        | 661127    | 292005    | 369,122   | 106,311   | 69010   |
| GRAV SCHED#/DEGREE: /     |            |             |            | 11     | 285540  | 0        | 581801    | 292005    | 289,796   | 73,214    | 53745   |
| PRD WELLHEAD PRICE:       |            |             |            | 12     | 251277  | 0        | 511993    | 292005    | 219,988   | 48,751    | 41854   |
|                           |            |             |            | 13     | 221124  | 0        | 450557    | 292005    | 158,552   | 30,823    | 32595   |
| OP EXP \$/YR              | OIL BOPD   | GAS MCF/D   | PROD BBL/D | 14     | 194589  | 0        | 396474    | 292005    | 104,469   | 17,814    | 25383   |
| -----                     | -----      | -----       | -----      | 15     | 171237  | 0        | 348900    | 292005    | 56,895    | 8,511     | 19768   |
| 360,500                   |            |             |            | 16     | 150690  | 0        | 307050    | 292005    | 15,045    | 1,974     | 15394   |
| -----                     | -----      | -----       | -----      | =====  | =====   | =====    | =====     | =====     | =====     | =====     | =====   |
|                           |            |             |            |        | 7466928 | 0        | 14954561  | 470452510 | 250,036   | 6,297,289 | 2852114 |

10.0 2  
\$/BBLRESV: 31.74 EQUIP VAL: 3,129  
\$/BBLPROD: 0 WI OIL VAL: 3,153,002 RI OIL VAL: 1,428,031  
WI PAYOUT: 4.8 GAS VAL: 3,144,280 GAS VAL: 1,424,080  
RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 54.6 D B: 1.000 De/Dt: 14.0 / 12.0 8/8 VALUE: 9,152,520 WI TOTAL: 6,300,410 RI TOTAL: 2,852,110  
GAS: 1,347.0 D B: 1.000 De/Dt: 14.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,107,750  
LAST YR RI VAL: 4,233,520  
LAST YR 8/8 VAL: 14,341,270

LAST YR OIL PROD: 16,724  
LAST YR GAS PROD: 470,504

REMARKS1: ADDED PRODUCTION FROM WELL #  
REMARKS2: 1NU  
MC1: C  
MC2: 18B

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360612 - SUGG E 208-209 (ALLOC H) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19190 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7986

OPERATOR#, AGENT#: 100951 - 574  
OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1 1,841       | 137,746    | 0          | 70.97 | 2.64  | 2.64  | .00   | 97992   |
| ALT RRC#: | GRAPH.....:  | 2 1,535       | 123,971    | 0          | 72.29 | 2.63  | 2.63  | .00   | 83224   |
|           |              | 3 1,316       | 111,574    | 0          | 73.64 | 2.63  | 2.63  | .00   | 72683   |
|           |              | 4 1,150       | 100,417    | 0          | 75.00 | 2.63  | 2.63  | .00   | 64688   |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 5,842         | 473,708    | 0          |       |       |       |       | 318,587 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 534,330   | 1  | 272737         | 0              | 370729           | 257500             | 113,229        | 106,049           | 116251            |
| 01  | REAGAN COUNTY        | 1.000000 | 534,330   | 2  | 244533         | 0              | 327757           | 257500             | 70,257         | 57,721            | 90952             |
| 02  | FM&LR                | 1.000000 | 534,330   | 3  | 220080         | 0              | 292763           | 257500             | 35,263         | 25,413            | 71895             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 534,330   | 4  | 198073         | 0              | 262761           | 257500             | 5,261          | 3,326             | 57104             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 534,330   |    | 935423         | 0              | 1254010          | 1030000            | 224,010        | 192,509           | 336202            |
| 60  | SANTA RITA UWD       | 1.000000 | 534,330   |    |                |                |                  |                    |                |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 534,330   |    |                |                |                  |                    |                |                   |                   |

|             |         |             |         |             |         |
|-------------|---------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 11.16   | EQUIP VAL:  | 5,620   |             |         |
| \$/BBLPROD: | 0       | WI OIL VAL: | 48,908  | RI OIL VAL: | 85,413  |
| WI PAYOUT:  | 2.4     | GAS VAL:    | 143,601 | GAS VAL:    | 250,788 |
| RI PAYOUT:  | 3.1     | PRD VAL:    | 0       | PRD VAL:    | 0       |
|             |         |             | =====   |             | =====   |
| 8/8 VALUE:  | 534,330 | WI TOTAL:   | 198,130 | RI TOTAL:   | 336,200 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.88 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.88 |             |
| TYPE..(USNPQLHCT): L      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 257,500                   |                       |             |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 5.6 D   | B: 1.000 | De/Dt: 18.0 / 12.0 |
| GAS: | 398.0 D | B: 1.000 | De/Dt: 10.0 / 10.0 |
| PRD: | M       | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,097,110  
LAST YR RI VAL: 1,238,060  
LAST YR 8/8 VAL: 3,335,170

LAST YR OIL PROD: 2,289  
LAST YR GAS PROD: 151,889

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 360614 - POLO 1605BU FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 19268 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8536  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME....: OXY USA WTP LP  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | EOR.....:    | 1             | 5,019      | 88,196     | 0     | 70.97 | 3.73  | 3.73  | .00     | 311674 |
| ALT RRC#: | GRAPH.....:  | 2             | 3,830      | 72,807     | 0     | 72.29 | 3.73  | 3.73  | .00     | 242262 |
|           |              | 3             | 3,020      | 61,999     | 0     | 73.64 | 3.72  | 3.72  | .00     | 194594 |
|           |              | 4             | 2,443      | 53,939     | 0     | 75.00 | 3.71  | 3.71  | .00     | 160322 |
|           |              | 5             | 2,015      | 46,927     | 0     | 76.39 | 3.70  | 3.70  | .00     | 134685 |
|           |              | 6             | 1,692      | 40,826     | 0     | 77.82 | 3.70  | 3.70  | .00     | 115213 |
|           |              | 7             | 1,439      | 35,519     | 0     | 77.82 | 3.70  | 3.70  | .00     | 97985  |

|     |                      |          |           |        |         |       |  |  |  |           |
|-----|----------------------|----------|-----------|--------|---------|-------|--|--|--|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====  | =====   | ===== |  |  |  | =====     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 1,245,170 | 19,458 | 400,213 | 0     |  |  |  | 1,256,735 |
| 01  | REAGAN COUNTY        | 1.000000 | 1,245,170 |        |         |       |  |  |  |           |
| 02  | FM&LR                | 1.000000 | 1,245,170 |        |         |       |  |  |  |           |

|    |                      |          |           |         |         |         |          |           |         |           |           |
|----|----------------------|----------|-----------|---------|---------|---------|----------|-----------|---------|-----------|-----------|
| 30 | REAGAN COUNTY ISD    | 1.000000 | 1,245,170 | YR      | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 1,245,170 | --      | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 60 | SANTA RITA UWD       | 1.000000 | 1,245,170 | 1       | 287850  | 0       | 599524   | 185500    | 414,024 | 387,770   | 80569     |
| 61 | REAGAN CO WSD        | 1.000000 | 1,245,170 | 2       | 237624  | 0       | 479886   | 185500    | 294,386 | 241,859   | 57072     |
|    |                      |          |           | 3       | 201807  | 0       | 396401   | 185500    | 210,901 | 151,990   | 41720     |
|    |                      |          |           | 4       | 175099  | 0       | 335421   | 185500    | 149,921 | 94,776    | 31240     |
|    |                      |          |           | 5       | 151926  | 0       | 286611   | 185500    | 101,111 | 56,069    | 23623     |
|    |                      |          |           | 6       | 132174  | 0       | 247387   | 185500    | 61,887  | 30,104    | 18045     |
|    |                      |          |           | 7       | 114993  | 0       | 212978   | 185500    | 27,478  | 11,725    | 13748     |
|    |                      |          |           | =====   | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |          |           | 1301473 | 0       | 2558208 | 1298500  | 1,259,708 | 974,293 |           | 266017    |

|                    |  |  |  |                      |                     |                     |  |  |  |  |  |
|--------------------|--|--|--|----------------------|---------------------|---------------------|--|--|--|--|--|
| *** PARAMETERS *** |  |  |  | \$/BBLRESV: 28.11    | EQUIP VAL: 4,855    |                     |  |  |  |  |  |
|                    |  |  |  | \$/BBLPROD: 0        | WI OIL VAL: 478,626 | RI OIL VAL: 130,682 |  |  |  |  |  |
|                    |  |  |  | WI PAYOUT: 3.4       | GAS VAL: 495,666    | GAS VAL: 135,335    |  |  |  |  |  |
|                    |  |  |  | RI PAYOUT: 4.2       | PRD VAL: 0          | PRD VAL: 0          |  |  |  |  |  |
|                    |  |  |  | 8/8 VALUE: 1,245,170 | WI TOTAL: 979,150   | RI TOTAL: 266,020   |  |  |  |  |  |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 185,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 15.9 D B: .500 De/Dt: 25.0 / 13.0  
GAS: 269.0 D B: 1.000 De/Dt: 19.0 / 13.0  
PRD: M B: De/Dt: /

|                        |     |             |            |
|------------------------|-----|-------------|------------|
| PROD WELLS:            | 1   | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS:            |     | EQ SCH#:    | VAL:       |
| INJ WELLS:             |     | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP: |             | VAL:       |
| OTHER EQ VALUE(RCNLD): |     |             |            |

LAST YR WI VAL: 584,680  
LAST YR RI VAL: 201,570  
LAST YR 8/8 VAL: 786,250

LAST YR OIL PROD: 5,176  
LAST YR GAS PROD: 78,988

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360617 - BRYNLEE "9-8" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19222 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9370  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |        |        |   |       |      |      |     |        |
|-----------|--------------|---|--------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 14,980 | 96,827 | 0 | 70.97 | 1.70 | 1.70 | .00 | 797348 |
| ALT JOB#: | UNIT.....:   | 2 | 13,182 | 85,208 | 0 | 72.29 | 1.69 | 1.69 | .00 | 714695 |
| ALT LSE#: | EOR.....:    | 3 | 11,600 | 74,983 | 0 | 73.64 | 1.69 | 1.69 | .00 | 640668 |
| ALT RRC#: | GRAPH.....:  | 4 | 10,208 | 65,985 | 0 | 75.00 | 1.69 | 1.69 | .00 | 574200 |
|           |              | 5 | 8,983  | 58,067 | 0 | 76.39 | 1.69 | 1.69 | .00 | 514659 |
|           |              | 6 | 7,905  | 51,099 | 0 | 77.82 | 1.68 | 1.68 | .00 | 461375 |

|     |                      |          |           |       |        |         |   |       |      |      |     |           |
|-----|----------------------|----------|-----------|-------|--------|---------|---|-------|------|------|-----|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 6,956  | 44,967  | 0 | 77.82 | 1.68 | 1.68 | .00 | 405987    |
| --- | -----                | -----    | -----     | 8     | 6,121  | 39,571  | 0 | 77.82 | 1.68 | 1.68 | .00 | 357252    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,638,390 | 9     | 5,386  | 34,822  | 0 | 77.82 | 1.68 | 1.68 | .00 | 314354    |
| 01  | REAGAN COUNTY        | 1.000000 | 3,638,390 | 10    | 4,740  | 30,643  | 0 | 77.82 | 1.68 | 1.68 | .00 | 276650    |
| 02  | FM&LR                | 1.000000 | 3,638,390 | 11    | 4,171  | 26,966  | 0 | 77.82 | 1.68 | 1.68 | .00 | 243440    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,638,390 | 12    | 3,670  | 23,730  | 0 | 77.82 | 1.68 | 1.68 | .00 | 214200    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,638,390 | ===== | =====  | =====   |   |       |      |      |     | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 3,638,390 |       | 97,902 | 632,868 | 0 |       |      |      |     | 5,514,828 |
| 61  | REAGAN CO WSD        | 1.000000 | 3,638,390 |       |        |         |   |       |      |      |     |           |

|    |         |         |          |           |         |           |           |
|----|---------|---------|----------|-----------|---------|-----------|-----------|
|    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |

|  |    |        |   |        |        |         |         |        |
|--|----|--------|---|--------|--------|---------|---------|--------|
|  | 1  | 123454 | 0 | 920802 | 232000 | 688,802 | 645,125 | 288739 |
|  | 2  | 108001 | 0 | 822696 | 232000 | 590,696 | 485,298 | 228298 |
|  | 3  | 95041  | 0 | 735709 | 232000 | 503,709 | 363,008 | 180670 |
|  | 4  | 83636  | 0 | 657836 | 232000 | 425,836 | 269,201 | 142963 |
|  | 5  | 73600  | 0 | 588259 | 232000 | 356,259 | 197,556 | 113134 |
|  | 6  | 64385  | 0 | 525760 | 232000 | 293,760 | 142,894 | 89483  |
|  | 7  | 56658  | 0 | 462645 | 232000 | 230,645 | 98,417  | 69682  |
|  | 8  | 49859  | 0 | 407111 | 232000 | 175,111 | 65,542  | 54263  |
|  | 9  | 43876  | 0 | 358230 | 232000 | 126,230 | 41,445  | 42254  |
|  | 10 | 38610  | 0 | 315260 | 232000 | 83,260  | 23,979  | 32908  |
|  | 11 | 33977  | 0 | 277417 | 232000 | 45,417  | 11,474  | 25627  |
|  | 12 | 29900  | 0 | 244100 | 232000 | 12,100  | 2,682   | 19954  |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |  |  |  |  |  |  |
|---------------------------|-----------------------|-------------|--|--|--|--|--|--|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |  |  |  |  |  |  |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  |  |  |  |  |  |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 1.85 |             |  |  |  |  |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.85 |             |  |  |  |  |  |  |
| TYPE..(USNPQLHCT)..: S    | GAS %TAX ALLOW.: 12.5 |             |  |  |  |  |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  |  |  |  |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  |  |  |  |  |  |

|              |                   |             |            |                |           |           |                     |
|--------------|-------------------|-------------|------------|----------------|-----------|-----------|---------------------|
|              | \$/BBLRESV: 27.91 | EQUIP VAL:  | 3,804      |                |           |           |                     |
|              | \$/BBLPROD: 0     | WI OIL VAL: | 2,049,013  | RI OIL VAL:    | 1,124,629 |           |                     |
| OP EXP \$/YR | OIL BOPD          | GAS MCF/D   | PROD BBL/D | WI PAYOUT: 4.4 | GAS VAL:  | 297,606   | GAS VAL: 163,345    |
| -----        | -----             | -----       | -----      | RI PAYOUT: 5.3 | PRD VAL:  | 0         | PRD VAL: 0          |
| 232,000      |                   |             |            |                | =====     |           | =====               |
| -----        | -----             | -----       | -----      | 8/8 VALUE:     | 3,638,390 | WI TOTAL: | 2,350,420           |
|              |                   |             |            |                |           |           | RI TOTAL: 1,287,970 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 43.8 D B: 1.000 De/Dt: 12.0 / 12.0  
GAS: 283.0 D B: 1.000 De/Dt: 12.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,526,650  
LAST YR RI VAL: 1,775,180  
LAST YR 8/8 VAL: 5,301,830

LAST YR OIL PROD: 11,994  
LAST YR GAS PROD: 89,928

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360617 - BRYNLEE "9-8" FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19512 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9370

|                    |                                |  |  |  |  |  |  |  |  |  |
|--------------------|--------------------------------|--|--|--|--|--|--|--|--|--|
| OPERATOR#, AGENT#: | 665748 - 40                    |  |  |  |  |  |  |  |  |  |
| OPERATOR NAME....: | PIONEER NATURAL RES.           |  |  |  |  |  |  |  |  |  |
| OIL FIELD#.....:   | 85279201                       |  |  |  |  |  |  |  |  |  |
| OIL FIELD NAME...: | SPRABERRY (TREND AREA) R 40 EX |  |  |  |  |  |  |  |  |  |
| ALT FRZ.:          | ALT G\$ RRC:                   |  |  |  |  |  |  |  |  |  |
| ALT JOB#:          | UNIT.....:                     |  |  |  |  |  |  |  |  |  |
| ALT LSE#:          | EOR.....:                      |  |  |  |  |  |  |  |  |  |
| ALT RRC#:          | GRAPH.....:                    |  |  |  |  |  |  |  |  |  |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR                | WI GAS REVENUE | WI PRD REVENUE     | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------------------|----------------|--------------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 327,170   | --                |                |                    |                  |                    |                |                   |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 327,170   | 1                 | 163766         | 0                  | 285071           | 200000             | 85,071         | 79,677            | 89391             |
| 02  | FM&LR                | 1.000000 | 327,170   | 2                 | 132430         | 0                  | 238642           | 200000             | 38,642         | 31,747            | 66223             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 327,170   | 3                 | 111183         | 0                  | 205295           | 200000             | 5,295          | 3,816             | 50416             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 327,170   |                   |                |                    |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 327,170   |                   | 407379         | 0                  | 729008           | 600000             | 129,008        | 115,240           | 206030            |
| 61  | REAGAN CO WSD        | 1.000000 | 327,170   |                   |                |                    |                  |                    |                |                   |                   |
|     |                      |          |           | \$/BBLRESV: 11.41 |                | EQUIP VAL: 5,901   |                  |                    |                |                   |                   |
|     |                      |          |           | \$/BBLPROD: 0     |                | WI OIL VAL: 50,842 |                  | RI OIL VAL: 90,898 |                |                   |                   |
|     |                      |          |           | WI PAYOUT: 1.9    |                | GAS VAL: 64,397    |                  | GAS VAL: 115,132   |                |                   |                   |
|     |                      |          |           | RI PAYOUT: 2.5    |                | PRD VAL: 0         |                  | PRD VAL: 0         |                |                   |                   |
|     |                      |          |           | 8/8 VALUE:        |                | 327,170            |                  | WI TOTAL: 121,140  |                | RI TOTAL: 206,030 |                   |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 1.73 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.73 |             |
| TYPE..(USNPQLHCT)..: S    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 200,000                   |                       |             |

|                                |         |             |                    |
|--------------------------------|---------|-------------|--------------------|
| ALT JAN 1 HYPERBOLIC FORECAST: |         |             |                    |
| OIL:                           | 6.8 D   | B: 1.000    | De/Dt: 15.0 / 13.0 |
| GAS:                           | 427.0 D | B: 1.000    | De/Dt: 21.0 / 13.0 |
| PRD:                           | M       | B:          | De/Dt: /           |
| PROD WELLS:                    | 1       | EQ SCH#: 51 | VAL: 7,000         |
| SERV WELLS:                    |         | EQ SCH#:    | VAL:               |
| INJ WELLS:                     |         | EQ SCH#:    | VAL:               |
| COMPRESSRS:                    | HP:     |             | VAL:               |
| OTHER EQ VALUE(RCNLD):         |         |             |                    |

|                  |           |
|------------------|-----------|
| LAST YR WI VAL:  | 909,410   |
| LAST YR RI VAL:  | 716,380   |
| LAST YR 8/8 VAL: | 1,625,790 |

|                   |         |
|-------------------|---------|
| LAST YR OIL PROD: | 3,235   |
| LAST YR GAS PROD: | 212,906 |

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360618 - CORMAC 17-20 #4415H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19305 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8880  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |        |         |   |       |      |      |     |        |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 17,317 | 207,662 | 0 | 70.97 | 2.00 | 2.00 | .00 | 921741 |
| ALT JOB#: | UNIT.....:   | 2 | 15,066 | 186,896 | 0 | 72.29 | 2.00 | 2.00 | .00 | 816841 |
| ALT LSE#: | EOR.....:    | 3 | 13,107 | 168,206 | 0 | 73.64 | 2.00 | 2.00 | .00 | 723900 |
| ALT RRC#: | GRAPH.....:  | 4 | 11,403 | 151,385 | 0 | 75.00 | 1.99 | 1.99 | .00 | 641419 |
|           |              | 5 | 9,921  | 136,247 | 0 | 76.39 | 1.99 | 1.99 | .00 | 568399 |
|           |              | 6 | 8,631  | 122,622 | 0 | 77.82 | 1.98 | 1.98 | .00 | 503748 |

|     |                      |          |           |       |         |           |   |       |      |      |     |           |
|-----|----------------------|----------|-----------|-------|---------|-----------|---|-------|------|------|-----|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 7,509   | 110,360   | 0 | 77.82 | 1.98 | 1.98 | .00 | 438263    |
| --- | -----                | -----    | -----     | 8     | 6,533   | 99,324    | 0 | 77.82 | 1.98 | 1.98 | .00 | 381299    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 4,805,480 | 9     | 5,684   | 89,392    | 0 | 77.82 | 1.98 | 1.98 | .00 | 331747    |
| 01  | REAGAN COUNTY        | 1.000000 | 4,805,480 | 10    | 4,945   | 80,453    | 0 | 77.82 | 1.98 | 1.98 | .00 | 288615    |
| 02  | FM&LR                | 1.000000 | 4,805,480 | 11    | 4,302   | 72,408    | 0 | 77.82 | 1.98 | 1.98 | .00 | 251086    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 4,805,480 | 12    | 3,743   | 65,167    | 0 | 77.82 | 1.98 | 1.98 | .00 | 218460    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 4,805,480 | ===== | =====   | =====     |   |       |      |      |     | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 4,805,480 |       | 108,161 | 1,490,122 | 0 |       |      |      |     | 6,085,518 |
| 61  | REAGAN CO WSD        | 1.000000 | 4,805,480 |       |         |           |   |       |      |      |     |           |

|             |            |             |  |    |         |         |          |           |         |           |           |
|-------------|------------|-------------|--|----|---------|---------|----------|-----------|---------|-----------|-----------|
|             |            |             |  |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|             |            |             |  | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|             |            |             |  | 1  | 311493  | 0       | 1233234  | 360500    | 872,734 | 817,394   | 386709    |
|             |            |             |  | 2  | 280344  | 0       | 1097185  | 324450    | 772,735 | 634,856   | 304468    |
|             |            |             |  | 3  | 252309  | 0       | 976209   | 292005    | 684,204 | 493,085   | 239731    |
|             |            |             |  | 4  | 225942  | 0       | 867361   | 292005    | 575,356 | 363,723   | 188497    |
|             |            |             |  | 5  | 203349  | 0       | 771748   | 292005    | 479,743 | 266,032   | 148422    |
|             |            |             |  | 6  | 182094  | 0       | 685842   | 292005    | 393,837 | 191,574   | 116728    |
|             |            |             |  | 7  | 163885  | 0       | 602148   | 292005    | 310,143 | 132,338   | 90694     |
|             |            |             |  | 8  | 147496  | 0       | 528795   | 292005    | 236,790 | 88,628    | 70481     |
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 |  | 9  | 132747  | 0       | 464494   | 292005    | 172,489 | 56,633    | 54789     |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |  | 10 | 119473  | 0       | 408088   | 292005    | 116,083 | 33,433    | 42598     |
|             |            |             |  | 11 | 107526  | 0       | 358612   | 292005    | 66,607  | 16,828    | 33127     |
|             |            |             |  | 12 | 96773   | 0       | 315233   | 292005    | 23,228  | 5,148     | 25769     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |           |            |  |                   |           |             |           |  |             |           |
|---------------------------|-----------------------|-----------|------------|--|-------------------|-----------|-------------|-----------|--|-------------|-----------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.18 |           |            |  |                   |           |             |           |  |             |           |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.18 |           |            |  |                   |           |             |           |  |             |           |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |           |            |  |                   |           |             |           |  |             |           |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |           |            |  |                   |           |             |           |  |             |           |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |           |            |  |                   |           |             |           |  |             |           |
|                           |                       |           |            |  | \$/BBLRESV: 27.99 |           | EQUIP VAL:  | 3,804     |  |             |           |
|                           |                       |           |            |  | \$/BBLPROD: 0     |           | WI OIL VAL: | 2,270,215 |  | RI OIL VAL: | 1,246,563 |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D | PROD BBL/D |  | WI PAYOUT: 4.4    |           | GAS VAL:    | 829,454   |  | GAS VAL:    | 455,448   |
| -----                     | -----                 | -----     | -----      |  | RI PAYOUT: 5.2    |           | PRD VAL:    | 0         |  | PRD VAL:    | 0         |
| 360,500                   |                       |           |            |  |                   |           | =====       |           |  | =====       |           |
| 1                         |                       |           |            |  | 8/8 VALUE:        | 4,805,480 | WI TOTAL:   | 3,103,470 |  | RI TOTAL:   | 1,702,010 |
| 10.0                      | 2                     |           |            |  |                   |           |             |           |  |             |           |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 51.1 D B: 1.000 De/Dt: 13.6 / 13.0  
GAS: 600.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,795,260  
LAST YR RI VAL: 1,948,830  
LAST YR 8/8 VAL: 5,744,090

LAST YR OIL PROD: 17,490  
LAST YR GAS PROD: 196,801

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360619 - OLIVER 39-34 4405H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19221 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9179  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |       |         |   |       |      |      |     |        |
|-----------|--------------|---|-------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 3,028 | 430,840 | 0 | 70.97 | 1.96 | 1.96 | .00 | 161173 |
| ALT JOB#: | UNIT.....:   | 2 | 2,398 | 396,373 | 0 | 72.29 | 1.96 | 1.96 | .00 | 130014 |
| ALT LSE#: | EOR.....:    | 3 | 1,984 | 364,663 | 0 | 73.64 | 1.95 | 1.95 | .00 | 109576 |
| ALT RRC#: | GRAPH.....:  | 4 | 1,692 | 335,490 | 0 | 75.00 | 1.95 | 1.95 | .00 | 95175  |
|           |              | 5 | 1,455 | 308,651 | 0 | 76.39 | 1.95 | 1.95 | .00 | 83361  |
|           |              | 6 | 1,251 | 283,959 | 0 | 77.82 | 1.94 | 1.94 | .00 | 73015  |

|     |                      |          |           |    |        |           |       |       |      |      |     |         |
|-----|----------------------|----------|-----------|----|--------|-----------|-------|-------|------|------|-----|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 1,076  | 261,242   | 0     | 77.82 | 1.94 | 1.94 | .00 | 62801   |
| --- | -----                | -----    | -----     | 8  | 925    | 240,343   | 0     | 77.82 | 1.94 | 1.94 | .00 | 53988   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,545,690 | 9  | 796    | 221,116   | 0     | 77.82 | 1.94 | 1.94 | .00 | 46459   |
| 01  | REAGAN COUNTY        | 1.000000 | 2,545,690 | 10 | 685    | 203,427   | 0     | 77.82 | 1.94 | 1.94 | .00 | 39980   |
| 02  | FM&LR                | 1.000000 | 2,545,690 |    | =====  | =====     | ===== |       |      |      |     | =====   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,545,690 |    | 15,290 | 3,046,104 | 0     |       |      |      |     | 855,542 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,545,690 |    |        |           |       |       |      |      |     |         |

|    |                |          |           |     |                |                |                  |                    |                |                   |                   |
|----|----------------|----------|-----------|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 60 | SANTA RITA UWD | 1.000000 | 2,545,690 | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
| 61 | REAGAN CO WSD  | 1.000000 | 2,545,690 | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |

|  |  |  |  |    |         |       |         |         |           |           |         |
|--|--|--|--|----|---------|-------|---------|---------|-----------|-----------|---------|
|  |  |  |  | 1  | 633335  | 0     | 794508  | 402000  | 392,508   | 367,619   | 249136  |
|  |  |  |  | 2  | 582668  | 0     | 712682  | 341700  | 370,982   | 304,788   | 197770  |
|  |  |  |  | 3  | 533320  | 0     | 642896  | 307530  | 335,366   | 241,688   | 157878  |
|  |  |  |  | 4  | 490654  | 0     | 585829  | 307530  | 278,299   | 175,932   | 127314  |
|  |  |  |  | 5  | 451402  | 0     | 534763  | 307530  | 227,233   | 126,008   | 102845  |
|  |  |  |  | 6  | 413160  | 0     | 486175  | 307530  | 178,645   | 86,898    | 82745   |
|  |  |  |  | 7  | 380107  | 0     | 442908  | 307530  | 135,378   | 57,766    | 66709   |
|  |  |  |  | 8  | 349699  | 0     | 403687  | 307530  | 96,157    | 35,991    | 53806   |
|  |  |  |  | 9  | 321724  | 0     | 368183  | 307530  | 60,653    | 19,914    | 43428   |
|  |  |  |  | 10 | 295986  | 0     | 335966  | 307530  | 28,436    | 8,190     | 35069   |
|  |  |  |  |    | =====   | ===== | =====   | =====   | =====     | =====     | =====   |
|  |  |  |  |    | 4452055 | 0     | 5307597 | 3203940 | 2,103,657 | 1,424,794 | 1116700 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

|                           |                       |                      |                     |
|---------------------------|-----------------------|----------------------|---------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.14 | \$/BBLRESV: 20.03    | EQUIP VAL: 4,194    |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.14 | \$/BBLPROD: 0        | WI OIL VAL: 229,664 |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 | WI PAYOUT: 4.2       | GAS VAL: 1,195,129  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | RI PAYOUT: 5.2       | PRD VAL: 0          |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                      |                     |
|                           |                       |                      | =====               |
|                           |                       | 8/8 VALUE: 2,545,690 | WI TOTAL: 1,428,990 |
|                           |                       |                      | RI TOTAL: 1,116,700 |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 402,000      |          |           |            |
| -----        | -----    | -----     | -----      |
| 1            |          |           |            |
| 15.0         | 1        |           |            |
| 10.0         | 1        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 9.5 D B: 1.000 De/Dt: 23.0 / 14.0  
GAS: 1,231.0 D B: 1.000 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,050,610  
LAST YR RI VAL: 1,737,370  
LAST YR 8/8 VAL: 4,787,980

LAST YR OIL PROD: 3,591  
LAST YR GAS PROD: 411,177

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360620 - RINGO 7-14 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19315 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8936  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | EOR.....:    | 1             | 16,016     | 102,097    | 0     | 70.97 | 2.02  | 2.02  | .00     | 852492 |
| ALT RRC#: | GRAPH.....:  | 2             | 13,934     | 91,887     | 0     | 72.29 | 2.02  | 2.02  | .00     | 755467 |
|           |              | 3             | 12,123     | 82,698     | 0     | 73.64 | 2.02  | 2.02  | .00     | 669553 |
|           |              | 4             | 10,547     | 74,428     | 0     | 75.00 | 2.01  | 2.01  | .00     | 593269 |
|           |              | 5             | 9,176      | 66,985     | 0     | 76.39 | 2.01  | 2.01  | .00     | 525716 |
|           |              | 6             | 7,983      | 60,287     | 0     | 77.82 | 2.00  | 2.00  | .00     | 465928 |

|     |                      |          |           |        |         |        |       |       |       |       |       |           |
|-----|----------------------|----------|-----------|--------|---------|--------|-------|-------|-------|-------|-------|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7      | 6,945   | 54,258 | 0     | 77.82 | 2.00  | 2.00  | .00   | 405345    |
| --- | -----                | -----    | -----     | 8      | 6,042   | 48,832 | 0     | 77.82 | 2.00  | 2.00  | .00   | 352641    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,517,940 | 9      | 5,257   | 43,949 | 0     | 77.82 | 2.00  | 2.00  | .00   | 306825    |
| 01  | REAGAN COUNTY        | 1.000000 | 3,517,940 | 10     | 4,574   | 39,554 | 0     | 77.82 | 2.00  | 2.00  | .00   | 266962    |
| 02  | FM&LR                | 1.000000 | 3,517,940 | =====  | =====   | =====  | ===== | ===== | ===== | ===== | ===== | =====     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,517,940 | 92,597 | 664,975 | 0      |       |       |       |       |       | 5,194,198 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,517,940 |        |         |        |       |       |       |       |       |           |

|    |                |          |           |     |         |         |          |           |         |           |           |       |
|----|----------------|----------|-----------|-----|---------|---------|----------|-----------|---------|-----------|-----------|-------|
| 60 | SANTA RITA UWD | 1.000000 | 3,517,940 | YR  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |       |
| 61 | REAGAN CO WSD  | 1.000000 | 3,517,940 |     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |       |
|    |                |          |           | --- | -----   | -----   | -----    | -----     | -----   | -----     | -----     | ----- |

|  |  |  |  |       |        |       |         |        |         |         |        |       |
|--|--|--|--|-------|--------|-------|---------|--------|---------|---------|--------|-------|
|  |  |  |  | 1     | 154677 | 0     | 1007169 | 309000 | 698,169 | 653,898 | 315822 |       |
|  |  |  |  | 2     | 139209 | 0     | 894676  | 309000 | 585,676 | 481,174 | 248272 |       |
|  |  |  |  | 3     | 125287 | 0     | 794840  | 309000 | 485,840 | 350,130 | 195191 |       |
|  |  |  |  | 4     | 112200 | 0     | 705469  | 309000 | 396,469 | 250,635 | 153315 |       |
|  |  |  |  | 5     | 100980 | 0     | 626696  | 309000 | 317,696 | 176,172 | 120526 |       |
|  |  |  |  | 6     | 90431  | 0     | 556359  | 309000 | 247,359 | 120,323 | 94690  |       |
|  |  |  |  | 7     | 81387  | 0     | 486732  | 309000 | 177,732 | 75,838  | 73310  |       |
|  |  |  |  | 8     | 73248  | 0     | 425889  | 309000 | 116,889 | 43,750  | 56765  |       |
|  |  |  |  | 9     | 65924  | 0     | 372749  | 309000 | 63,749  | 20,930  | 43967  |       |
|  |  |  |  | 10    | 59331  | 0     | 326293  | 309000 | 17,293  | 4,981   | 34059  |       |
|  |  |  |  | ===== | =====  | ===== | =====   | =====  | =====   | =====   | =====  | ===== |

\*\*\* PARAMETERS \*\*\*

|             |            |             |  |         |   |         |         |           |           |         |  |  |
|-------------|------------|-------------|--|---------|---|---------|---------|-----------|-----------|---------|--|--|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 |  |         |   |         |         |           |           |         |  |  |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |  | 1002674 | 0 | 6196872 | 3090000 | 3,106,872 | 2,177,831 | 1335917 |  |  |

|                           |                       |                      |                       |                       |  |  |  |  |  |  |  |  |
|---------------------------|-----------------------|----------------------|-----------------------|-----------------------|--|--|--|--|--|--|--|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.21 | \$/BBLRESV: 26.29    | EQUIP VAL: 4,194      |                       |  |  |  |  |  |  |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.21 | \$/BBLPROD: 0        | WI OIL VAL: 1,825,449 | RI OIL VAL: 1,119,760 |  |  |  |  |  |  |  |  |
| TYPE..(USNPQLHCT)..: S    | GAS %TAX ALLOW.: 12.5 | WI PAYOUT: 4.0       | GAS VAL: 352,380      | GAS VAL: 216,155      |  |  |  |  |  |  |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | RI PAYOUT: 5.0       | PRD VAL: 0            | PRD VAL: 0            |  |  |  |  |  |  |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                      | =====                 | =====                 |  |  |  |  |  |  |  |  |
|                           |                       | 8/8 VALUE: 3,517,940 | WI TOTAL: 2,182,020   | RI TOTAL: 1,335,920   |  |  |  |  |  |  |  |  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 309,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 47.1 D B: 1.000 De/Dt: 13.0 / 13.0  
GAS: 295.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

|                        |             |            |
|------------------------|-------------|------------|
| PROD WELLS: 1          | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS:            | EQ SCH#:    | VAL:       |
| INJ WELLS:             | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP:         | VAL:       |
| OTHER EQ VALUE(RCNLD): |             |            |

LAST YR WI VAL: 3,788,640  
LAST YR RI VAL: 1,676,660  
LAST YR 8/8 VAL: 5,465,300

LAST YR OIL PROD: 15,873  
LAST YR GAS PROD: 99,792

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 360621 - BLOXOM RE 1 193 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19284 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7097

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 2,365,680  
01 REAGAN COUNTY 1.000000 2,365,680  
02 FM&LR 1.000000 2,365,680

30 REAGAN COUNTY ISD 1.000000 2,365,680  
50 REAGAN COUNTY HOSP D 1.000000 2,365,680  
60 SANTA RITA UWD 1.000000 2,365,680  
61 REAGAN CO WSD 1.000000 2,365,680

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 508478 0 796013 325000 471,013 441,146 249608  
2 455896 0 710718 325000 385,718 316,894 197224  
3 410306 0 636141 325000 311,141 224,230 156219  
4 369276 0 569357 325000 244,357 154,475 123734  
5 332348 0 509668 325000 184,668 102,404 98019  
6 297977 0 455154 325000 130,154 63,311 77466  
7 268179 0 404928 325000 79,928 34,105 60989  
8 241361 0 360309 325000 35,309 13,215 48024

2883821 0 4442288 2600000 1,842,288 1,349,780 1011283  
=====

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
325,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 15.9 D B: 1.000 De/Dt: 13.0 / 13.0  
GAS: 742.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,202,510  
LAST YR RI VAL: 1,817,490  
LAST YR 8/8 VAL: 5,020,000

LAST YR OIL PROD: 6,942  
LAST YR GAS PROD: 246,811

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360622 - BLOXOM A RE 1 193 FULL WI DECIMAL = .758935 #WELLS: 1  
RRC#, WELL#.....: 21520 - RRC DIST.: 07C FULL RI DECIMAL = .241065 DEPTH: 7100  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 1,661  | 102,168   | 0        | 77.82     | 2.62   | 2.62      | .00                | 98099     |
|-----|----------------------|----------|-----------|----|--|-----------|----------|-----------|--------|-----------|--------------------|-----------|
| --- | -----                | -----    | -----     | 8  | 1,445 <td>89,908</td> <td>0</td> <td>77.82</td> <td>2.62</td> <td>2.62</td> <td>.00<td>85342</td></td> | 89,908    | 0        | 77.82     | 2.62   | 2.62      | .00 <td>85342</td> | 85342     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,171,630 | 9  | 1,257 <td>79,119</td> <td>0</td> <td>77.82</td> <td>2.62</td> <td>2.62</td> <td>.00<td>74239</td></td> | 79,119    | 0        | 77.82     | 2.62   | 2.62      | .00 <td>74239</td> | 74239     |
| 01  | REAGAN COUNTY        | 1.000000 | 2,171,630 | 10 | 1,094  | 69,625    | 0        | 77.82     | 2.62   | 2.62      | .00 <td>64612</td> | 64612     |
| 02  | FM&LR                | 1.000000 | 2,171,630 | 11 | 952  | 61,270    | 0        | 77.82     | 2.62   | 2.62      | .00 <td>56225</td> | 56225     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,171,630 |    | =====  | =====     | =====    |           |        |           |                    | =====     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,171,630 |    | 23,466   | 1,386,857 | 0        |           |        |           |                    | 1,333,185 |
| 60  | SANTA RITA UWD       | 1.000000 | 2,171,630 |    |  |           |          |           |        |           |                    |           |
| 61  | REAGAN CO WSD        | 1.000000 | 2,171,630 |    | WI GAS   | WI PRD    | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET          |           |

|           |        |       |      |          |            |        |         |          |           |          |           |           |         |
|-----------|--------|-------|------|----------|------------|--------|---------|----------|-----------|----------|-----------|-----------|---------|
| 61        | REAGAN | CO    | WSD  | 1.000000 | 2,171,630  | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |         |
|           |        |       |      |          |            | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   | REVENUE |
|           |        |       |      |          |            | --     | -----   | -----    | -----     | -----    | -----     | -----     | -----   |
|           |        |       |      |          |            | 1      | 446492  | 0        | 668779    | 168000   | 500,779   | 461,002   | 196389  |
|           |        |       |      |          |            | 2      | 386423  | 0        | 573233    | 168000   | 405,233   | 316,143   | 143874  |
|           |        |       |      |          |            | 3      | 340052  | 0        | 502127    | 168000   | 334,127   | 220,905   | 107716  |
|           |        |       |      |          |            | 4      | 299246  | 0        | 442799    | 168000   | 274,799   | 153,968   | 81186   |
|           |        |       |      |          |            | 5      | 263336  | 0        | 390533    | 168000   | 222,533   | 105,663   | 61200   |
|           |        |       |      |          |            | 6      | 230854  | 0        | 343600    | 168000   | 175,600   | 70,660    | 46021   |
|           |        |       |      |          |            | 7      | 203152  | 0        | 301251    | 168000   | 133,251   | 45,440    | 34487   |
|           |        |       |      | ***      | PARAMETERS | ***    |         |          |           |          |           |           |         |
|           |        |       |      |          |            | 8      | 178774  | 0        | 264116    | 168000   | 96,116    | 27,776    | 25842   |
|           |        |       |      |          |            | 9      | 157321  | 0        | 231560    | 168000   | 63,560    | 15,566    | 19364   |
| MO SHIFT: | 6      | DISC: | 18.0 | YRS MAX: | 28         | 10     | 138443  | 0        | 203055    | 168000   | 35,055    | 7,276     | 14513   |
| YRS FLAT: |        | FMVF: |      | 8/8 RES: |            | 11     | 121830  | 0        | 178055    | 168000   | 10,055    | 1,769     | 10878   |

|                           |                       |           |            |         |   |         |         |           |           |        |
|---------------------------|-----------------------|-----------|------------|---------|---|---------|---------|-----------|-----------|--------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.88 |           |            | 2765923 | 0 | 4099108 | 1848000 | 2,251,108 | 1,426,168 | 741470 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.88 |           |            |         |   |         |         |           |           |        |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |           |            |         |   |         |         |           |           |        |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |           |            |         |   |         |         |           |           |        |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |           |            |         |   |         |         |           |           |        |
|                           |                       |           |            |         |   |         |         |           |           |        |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D | PROD BBL/D |         |   |         |         |           |           |        |
| -----                     | -----                 | -----     | -----      |         |   |         |         |           |           |        |
| 168,000                   |                       |           |            |         |   |         |         |           |           |        |
| -----                     | -----                 | -----     | -----      |         |   |         |         |           |           |        |
|                           | 100.0 99              | 100.0 99  |            |         |   |         |         |           |           |        |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 12.6 D B: 1.000 De/Dt: 19.0 / 13.0  
GAS: 659.0 D B: 1.000 De/Dt: 14.0 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,326,710  
LAST YR RI VAL: 1,407,960  
LAST YR 8/8 VAL: 4,734,670

LAST YR OIL PROD: 4,836  
LAST YR GAS PROD: 210,724

REMARKS1: FR RRC 19231 TY23  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360623 - BLOXOM B RE 1 193 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21521 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7102  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME.....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
|-----|--|--|--|---------------|------------|------------|-------|-------|-------|-------|-----------|
|     |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| --- |  |  |  | ---           | ---        | ---        | ---   | ---   | ---   | ---   | ---       |
|     |  |  |  | 1             | 7,444      | 281,642    | 0     | 70.97 | 2.64  | 2.64  | .00       |
|     |  |  |  | 2             | 6,335      | 239,752    | 0     | 72.29 | 2.63  | 2.63  | .00       |
|     |  |  |  | 3             | 5,511      | 208,584    | 0     | 73.64 | 2.63  | 2.63  | .00       |
|     |  |  |  | 4             | 4,795      | 181,468    | 0     | 75.00 | 2.63  | 2.63  | .00       |
|     |  |  |  | 5             | 4,172      | 157,877    | 0     | 76.39 | 2.63  | 2.63  | .00       |
|     |  |  |  | 6             | 3,630      | 137,353    | 0     | 77.82 | 2.62  | 2.62  | .00       |
|     |  |  |  | 7             | 3,158      | 119,497    | 0     | 77.82 | 2.62  | 2.62  | .00       |
|     |  |  |  | 8             | 2,747      | 103,962    | 0     | 77.82 | 2.62  | 2.62  | .00       |
|     |  |  |  | 9             | 2,390      | 90,447     | 0     | 77.82 | 2.62  | 2.62  | .00       |
|     |  |  |  | 10            | 2,079      | 78,689     | 0     | 77.82 | 2.62  | 2.62  | .00       |
|     |  |  |  | 11            | 1,809      | 68,459     | 0     | 77.82 | 2.62  | 2.62  | .00       |
|     |  |  |  | =====         | =====      | =====      |       |       |       |       | =====     |
|     |  |  |  |               | 44,070     | 1,667,730  | 0     |       |       |       | 2,475,736 |
|     |  |  |  |               |            |            |       |       |       |       |           |

|     |  |  |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
|     |  |  |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| --- |  |  |  | ---     | ---     | ---      | ---       | ---     | ---       | ---       |
|     |  |  |  | 1       | 557651  | 0        | 953877    | 224000  | 729,877   | 671,903   |
|     |  |  |  | 2       | 472911  | 0        | 816379    | 224000  | 592,379   | 462,144   |
|     |  |  |  | 3       | 411432  | 0        | 715805    | 224000  | 491,805   | 325,152   |
|     |  |  |  | 4       | 357946  | 0        | 627665    | 224000  | 403,665   | 226,170   |
|     |  |  |  | 5       | 311412  | 0        | 550436    | 224000  | 326,436   | 154,998   |
|     |  |  |  | 6       | 269899  | 0        | 481764    | 224000  | 257,764   | 103,722   |
|     |  |  |  | 7       | 234812  | 0        | 419129    | 224000  | 195,129   | 66,541    |
|     |  |  |  | 8       | 204285  | 0        | 364614    | 224000  | 140,614   | 40,636    |
|     |  |  |  | 9       | 177728  | 0        | 317220    | 224000  | 93,220    | 22,831    |
|     |  |  |  | 10      | 154624  | 0        | 275965    | 224000  | 51,965    | 10,785    |
|     |  |  |  | 11      | 134522  | 0        | 240104    | 224000  | 16,104    | 2,832     |
|     |  |  |  | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|     |  |  |  |         | 3287222 | 0        | 5762958   | 2464000 | 3,298,958 | 2,087,714 |
|     |  |  |  |         |         |          |           |         |           | 1100850   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
224,000  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 22.3 D B: 1.000 De/Dt: 16.0 / 13.0  
GAS: 843.0 D B: 1.000 De/Dt: 16.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,566,920  
LAST YR RI VAL: 1,284,260  
LAST YR 8/8 VAL: 3,851,180

LAST YR OIL PROD: 6,859  
LAST YR GAS PROD: 281,519

REMARKS1: FR RRC 19232 TY23  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/06/2024 MNRLJHAR

LEASE#, NAME.....: 360624 - COPE 82-81 FULL WI DECIMAL = .750000 #WELLS: 8  
RRC#, WELL#.....: 20667 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7448  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |         |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |         |
| ALT LSE#: | EOR.....:    | 1             | 40,892     | 1,454,580  | 0     | 70.97 | 2.19  | 2.19  | .00     | 2176579 |
| ALT RRC#: | GRAPH.....:  | 2             | 32,726     | 1,265,485  | 0     | 72.29 | 2.19  | 2.19  | .00     | 1774322 |
|           |              | 3             | 27,286     | 1,100,972  | 0     | 73.64 | 2.19  | 2.19  | .00     | 1507006 |
|           |              | 4             | 23,399     | 957,846    | 0     | 75.00 | 2.18  | 2.18  | .00     | 1316194 |
|           |              | 5             | 20,123     | 833,326    | 0     | 76.39 | 2.18  | 2.18  | .00     | 1152897 |
|           |              | 6             | 17,306     | 724,994    | 0     | 77.82 | 2.17  | 2.17  | .00     | 1010065 |

|     |                      |          |            |       |         |           |       |       |       |       |       |            |
|-----|----------------------|----------|------------|-------|---------|-----------|-------|-------|-------|-------|-------|------------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7     | 14,883  | 630,745   | 0     | 77.82 | 2.17  | 2.17  | .00   | 868646     |
| --- | -----                | -----    | -----      | 8     | 12,799  | 548,748   | 0     | 77.82 | 2.17  | 2.17  | .00   | 747014     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 14,699,940 | 9     | 11,007  | 477,411   | 0     | 77.82 | 2.17  | 2.17  | .00   | 642424     |
| 01  | REAGAN COUNTY        | 1.000000 | 14,699,940 | 10    | 9,466   | 415,348   | 0     | 77.82 | 2.17  | 2.17  | .00   | 552483     |
| 02  | FM&LR                | 1.000000 | 14,699,940 | ===== | =====   | =====     | ===== | ===== | ===== | ===== | ===== | =====      |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 14,699,940 |       | 209,887 | 8,409,455 | 0     |       |       |       |       | 11,747,630 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 14,699,940 |       |         |           |       |       |       |       |       |            |
| 60  | SANTA RITA UWD       | 1.000000 | 14,699,940 |       |         |           |       |       |       |       |       |            |
| 61  | REAGAN CO WSD        | 1.000000 | 14,699,940 |       |         |           |       |       |       |       |       |            |

|  |  |  |  |     |         |         |          |           |         |           |           |
|--|--|--|--|-----|---------|---------|----------|-----------|---------|-----------|-----------|
|  |  |  |  | YR  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|  |  |  |  |     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|  |  |  |  | --- | -----   | -----   | -----    | -----     | -----   | -----     | -----     |

|  |  |  |  |       |          |       |          |                    |           |           |         |
|--|--|--|--|-------|----------|-------|----------|--------------------|-----------|-----------|---------|
|  |  |  |  | 1     | 2389148  | 0     | 4565727  | 1600400            | 2,965,327 | 2,777,296 | 1431690 |
|  |  |  |  | 2     | 2078559  | 0     | 3852881  | 1360340            | 2,492,541 | 2,047,796 | 1069175 |
|  |  |  |  | 3     | 1808347  | 0     | 3315353  | 1224306            | 2,091,047 | 1,506,955 | 814162  |
|  |  |  |  | 4     | 1566078  | 0     | 2882272  | 1224306            | 1,657,966 | 1,048,116 | 626384  |
|  |  |  |  | 5     | 1362488  | 0     | 2515385  | 1224306            | 1,291,079 | 715,942   | 483759  |
|  |  |  |  | 6     | 1179928  | 0     | 2189993  | 1224306            | 965,687   | 469,739   | 372730  |
|  |  |  |  | 7     | 1026537  | 0     | 1895183  | 1224306            | 670,877   | 286,263   | 285447  |
|  |  |  |  | 8     | 893087   | 0     | 1640101  | 1224306            | 415,795   | 155,628   | 218604  |
|  |  |  |  | 9     | 776986   | 0     | 1419410  | 1224306            | 195,104   | 64,059    | 167424  |
|  |  |  |  | 10    | 675979   | 0     | 1228462  | 1224306            | 4,156     | 1,197     | 128231  |
|  |  |  |  | ===== | =====    | ===== | =====    | =====              | =====     | =====     | =====   |
|  |  |  |  |       | 13757137 | 0     | 25504767 | 1275518812,749,579 | 9,072,991 |           | 5597606 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

|                           |                       |                       |                       |
|---------------------------|-----------------------|-----------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.39 | \$/BBLRESV: 26.55     | EQUIP VAL: 29,357     |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.39 | \$/BBLPROD: 0         | WI OIL VAL: 4,179,065 |
| TYPE..(USNPQLHCT): L      | GAS %TAX ALLOW.: 12.5 | WI PAYOUT: 3.9        | GAS VAL: 4,893,917    |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | RI PAYOUT: 4.9        | PRD VAL: 0            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                       |                       |
|                           |                       |                       | =====                 |
|                           |                       | 8/8 VALUE: 14,699,940 | WI TOTAL: 9,102,340   |
|                           |                       |                       | RI TOTAL: 5,597,600   |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 2,000,500    |          |           |            |
| -----        | -----    | -----     | -----      |

20.0 1  
15.0 1  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 127.2 D B: 1.000 De/Dt: 22.0 / 14.0  
GAS: 4,276.0 D B: 1.000 De/Dt: 13.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 51 VAL: 49,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,864,790  
LAST YR RI VAL: 9,313,670  
LAST YR 8/8 VAL: 28,178,460

LAST YR OIL PROD: 46,163  
LAST YR GAS PROD: 1,360,366

REMARKS1: FR RRC 19226 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/06/2024 MNRLJHAR

LEASE#, NAME.....: 360625 - COPE 82-83 FULL WI DECIMAL = .750000 #WELLS: 9  
RRC#, WELL#.....: 20668 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8098  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | EOR.....:    | 1             | 8,196      | 227,446    | 0     | 70.97 | 2.13  | 2.13  | .00     | 436253 |
| ALT RRC#: | GRAPH.....:  | 2             | 6,905      | 191,649    | 0     | 72.29 | 2.13  | 2.13  | .00     | 374372 |
|           |              | 3             | 5,938      | 164,818    | 0     | 73.64 | 2.12  | 2.12  | .00     | 327956 |
|           |              | 4             | 5,107      | 141,743    | 0     | 75.00 | 2.12  | 2.12  | .00     | 287269 |
|           |              | 5             | 4,392      | 121,899    | 0     | 76.39 | 2.11  | 2.11  | .00     | 251629 |

JUR JURISDICTION NAME PERCENT 8/8 VALUE 30,538 847,555 0 1,677,479

|    |                      |          |           |            |         |          |           |         |           |           |        |
|----|----------------------|----------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|--------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 1,288,070 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |        |
| 01 | REAGAN COUNTY        | 1.000000 | 1,288,070 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |        |
| 02 | FM&LR                | 1.000000 | 1,288,070 |            |         |          |           |         |           |           |        |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 1,288,070 | 1          | 363345  | 0        | 799598    | 600000  | 199,598   | 186,941   | 250733 |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 1,288,070 | 2          | 306159  | 0        | 680531    | 510000  | 170,531   | 140,103   | 188848 |
| 60 | SANTA RITA UWD       | 1.000000 | 1,288,070 | 3          | 262061  | 0        | 590017    | 433500  | 156,517   | 112,797   | 144892 |
| 61 | REAGAN CO WSD        | 1.000000 | 1,288,070 | 4          | 225371  | 0        | 512640    | 433500  | 79,140    | 50,030    | 111409 |
|    |                      |          |           | 5          | 192905  | 0        | 444534    | 433500  | 11,034    | 6,119     | 85493  |
|    |                      |          |           |            | 1349841 | 0        | 3027320   | 2410500 | 616,820   | 495,990   | 781375 |

|             |       |             |         |             |         |
|-------------|-------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 12.00 | EQUIP VAL:  | 10,705  |             |         |
| \$/BBLPROD: | 0     | WI OIL VAL: | 274,835 | RI OIL VAL: | 432,970 |
| WI PAYOUT:  | 2.9   | GAS VAL:    | 221,155 | GAS VAL:    | 348,404 |
| RI PAYOUT:  | 3.5   | PRD VAL:    | 0       | PRD VAL:    | 0       |

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 1,288,070 WI TOTAL: 506,700 RI TOTAL: 781,370

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 600,000      |          |           |            |
| 1            |          |           |            |
| 15.0         | 2        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 24.7 D B: 1.000 De/Dt: 17.0 / 14.0  
GAS: 685.0 D B: 1.000 De/Dt: 17.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,950,010  
LAST YR RI VAL: 1,639,510  
LAST YR 8/8 VAL: 3,589,520

LAST YR OIL PROD: 9,551  
LAST YR GAS PROD: 228,504

REMARKS1: TO RRC 19227 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 360626 - CHICO COMPANY W FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 18348 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8100  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7 | 4,093  | 28,330  | 0     | 77.82 | 4.52 | 4.52 | .00 | 238888    |
|-----|----------------------|----------|-----------|---|--------|---------|-------|-------|------|------|-----|-----------|
| --- | -----                | -----    | -----     | 8 | 3,479  | 24,081  | 0     | 77.82 | 4.52 | 4.52 | .00 | 203052    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,867,440 | 9 | 2,957  | 20,469  | 0     | 77.82 | 4.52 | 4.52 | .00 | 172585    |
| 01  | REAGAN COUNTY        | 1.000000 | 2,867,440 |   | =====  | =====   | ===== |       |      |      |     | =====     |
| 02  | FM&LR                | 1.000000 | 2,867,440 |   | 55,593 | 390,401 | 0     |       |      |      |     | 3,105,912 |

|     | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 1   | 273388            | 0                 | 851066              | 206000                | 645,066           | 604,163              | 266871               |
| 2   | 220591            | 0                 | 720747              | 206000                | 514,747           | 422,900              | 200008               |
| 3   | 184793            | 0                 | 617851              | 206000                | 411,851           | 296,809              | 151728               |
| 4   | 156727            | 0                 | 531633              | 206000                | 325,633           | 205,855              | 115536               |
| 5   | 132925            | 0                 | 457487              | 206000                | 251,487           | 139,457              | 87984                |
| 6   | 112985            | 0                 | 394012              | 206000                | 188,012           | 91,455               | 67060                |
| 7   | 96039             | 0                 | 334927              | 206000                | 128,927           | 55,013               | 50445                |
| 8   | 81635             | 0                 | 284687              | 206000                | 78,687            | 29,451               | 37945                |
| 9   | 69390             | 0                 | 241975              | 206000                | 35,975            | 11,811               | 28542                |
|     | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     | 1328473           | 0                 | 4434385             | 1854000               | 2,580,385         | 1,856,914            | 1006119              |

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.97  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.97  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 206,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 32.5 D B: 1.000 De/Dt: 16.0 / 15.0  
GAS: 247.0 D B: 1.000 De/Dt: 21.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,599,280  
LAST YR RI VAL: 878,030  
LAST YR 8/8 VAL: 2,477,310

LAST YR OIL PROD: 12,095  
LAST YR GAS PROD: 87,138

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360627 - HALFMANN 1214 E FULL WI DECIMAL = .785409 #WELLS: 1  
RRC#, WELL#.....: 20561 - RRC DIST.: 07C FULL RI DECIMAL = .214591 DEPTH: 8712

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 712,490  
01 REAGAN COUNTY 1.000000 712,490  
02 FM&LR 1.000000 712,490  
30 REAGAN COUNTY ISD 1.000000 712,490  
50 REAGAN COUNTY HOSP D 1.000000 712,490  
60 SANTA RITA UWD 1.000000 712,490  
61 REAGAN CO WSD 1.000000 712,490

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 4,095 50,078 0 70.97 2.64 2.64 .00 228257  
2 3,520 43,067 0 72.29 2.63 2.63 .00 199856  
3 3,027 37,038 0 73.64 2.63 2.63 .00 175074  
4 2,603 31,853 0 75.00 2.63 2.63 .00 153332  
5 2,239 27,394 0 76.39 2.63 2.63 .00 134334  
6 1,926 23,559 0 77.82 2.62 2.62 .00 117718  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 103836 0 332093 154500 177,593 166,332 85356  
2 88960 0 288816 154500 134,316 110,350 65694  
3 76507 0 251581 154500 97,081 69,963 50640  
4 65796 0 219128 154500 64,628 40,856 39034  
5 56586 0 190920 154500 36,420 20,196 30096  
6 48479 0 166197 154500 11,697 5,690 23185  
=====

8/8 VALUE: 712,490 WI TOTAL: 418,490 RI TOTAL: 294,000

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
154,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 12.2 D B: 1.000 De/Dt: 15.0 / 14.0  
GAS: 149.0 D B: 1.000 De/Dt: 15.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 548,050  
LAST YR RI VAL: 337,950  
LAST YR 8/8 VAL: 886,000

LAST YR OIL PROD: 4,092  
LAST YR GAS PROD: 36,639

REMARKS1: FR RRC 20561 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360628 - HALFMANN 1214 SE FULL WI DECIMAL = .785409 #WELLS: 1  
RRC#, WELL#.....: 20562 - RRC DIST.: 07C FULL RI DECIMAL = .214591 DEPTH: 8712  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 6,376      | 28,153     | 0     | 70.97 | 2.64  | 2.64  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 5,428      | 22,766     | 0     | 72.29 | 2.63  | 2.63  | .00     |
|           |              | 3             | 4,724      | 19,113     | 0     | 73.64 | 2.63  | 2.63  | .00     |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 16,528        | 70,032     | 0          |       |       |       |       | 936,812 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE   | WI PRD REVENUE | WI GROSS REVENUE    | OPERATING EXPENSES | WI NET REVENUE      | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|------------------|----------------|---------------------|--------------------|---------------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 394,760   | --    | -----            | -----          | -----               | -----              | -----               | -----             | -----             |
| 01  | REAGAN COUNTY        | 1.000000 | 394,760   | 1     | 58375            | 0              | 413776              | 309000             | 104,776             | 98,132            | 106351            |
| 02  | FM&LR                | 1.000000 | 394,760   | 2     | 47026            | 0              | 355213              | 309000             | 46,213              | 37,967            | 80796             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 394,760   | 3     | 39480            | 0              | 312704              | 309000             | 3,704               | 2,669             | 62944             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 394,760   | ===== | =====            | =====          | =====               | =====              | =====               | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 394,760   |       | 144881           | 0              | 1081693             | 927000             | 154,693             | 138,768           | 250091            |
| 61  | REAGAN CO WSD        | 1.000000 | 394,760   |       |                  |                |                     |                    |                     |                   |                   |
|     |                      |          |           |       | \$/BBLRESV: 9.26 |                | EQUIP VAL: 5,901    |                    |                     |                   |                   |
|     |                      |          |           |       | \$/BBLPROD: 0    |                | WI OIL VAL: 120,181 |                    | RI OIL VAL: 216,594 |                   |                   |
|     |                      |          |           |       | WI PAYOUT: 1.9   |                | GAS VAL: 18,586     |                    | GAS VAL: 33,497     |                   |                   |
|     |                      |          |           |       | RI PAYOUT: 2.5   |                | PRD VAL: 0          |                    | PRD VAL: 0          |                   |                   |
|     |                      |          |           |       |                  |                | =====               |                    | =====               |                   |                   |
|     |                      |          |           |       | 8/8 VALUE:       | 394,760        | WI TOTAL: 144,670   |                    | RI TOTAL: 250,090   |                   |                   |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.88 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.88 |             |
| TYPE..(USNPQLHCT)..: L    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 309,000                   |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |        |          |                    |
|------|--------|----------|--------------------|
| OIL: | 19.1 D | B: 1.000 | De/Dt: 16.0 / 12.0 |
| GAS: | 87.0 D | B: 1.000 | De/Dt: 21.0 / 12.0 |
| PRD: | M      | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 218,080  
LAST YR RI VAL: 274,250  
LAST YR 8/8 VAL: 492,330

LAST YR OIL PROD: 6,234  
LAST YR GAS PROD: 35,337

REMARKS1: FR RRC 19251 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/06/2024 MNRLJHAR

LEASE#, NAME.....: 360630 - LOFTIN HUGHES 1211 FULL WI DECIMAL = .759182 #WELLS: 1  
RRC#, WELL#.....: 20673 - RRC DIST.: 07C FULL RI DECIMAL = .240818 DEPTH: 7510  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |       |         |   |       |      |      |     |        |
|-----------|--------------|---|-------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 5,302 | 163,959 | 0 | 70.97 | 2.68 | 2.68 | .00 | 285667 |
| ALT JOB#: | UNIT.....:   | 2 | 4,560 | 142,644 | 0 | 72.29 | 2.67 | 2.67 | .00 | 250259 |
| ALT LSE#: | EOR.....:    | 3 | 3,922 | 124,100 | 0 | 73.64 | 2.67 | 2.67 | .00 | 219264 |
| ALT RRC#: | GRAPH.....:  | 4 | 3,373 | 107,967 | 0 | 75.00 | 2.66 | 2.66 | .00 | 192054 |
|           |              | 5 | 2,901 | 93,931  | 0 | 76.39 | 2.66 | 2.66 | .00 | 168240 |
|           |              | 6 | 2,495 | 81,720  | 0 | 77.82 | 2.65 | 2.65 | .00 | 147403 |

|     |                   |         |           |        |         |       |  |  |  |           |
|-----|-------------------|---------|-----------|--------|---------|-------|--|--|--|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | =====  | =====   | ===== |  |  |  | =====     |
| --- | -----             | -----   | -----     | 22,553 | 714,321 | 0     |  |  |  | 1,262,887 |

|    |                      |          |           |         |                |                |                  |                    |                |                   |
|----|----------------------|----------|-----------|---------|----------------|----------------|------------------|--------------------|----------------|-------------------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 1,369,440 |         |                |                |                  |                    |                |                   |
| 01 | REAGAN COUNTY        | 1.000000 | 1,369,440 |         |                |                |                  |                    |                |                   |
| 02 | FM&LR                | 1.000000 | 1,369,440 | YR      | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 1,369,440 | --      | -----          | -----          | -----            | -----              | -----          | -----             |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 1,369,440 | 1       | 333592         | 0              | 619259           | 300000             | 319,259        | 299,014           |
| 60 | SANTA RITA UWD       | 1.000000 | 1,369,440 | 2       | 289142         | 0              | 539401           | 300000             | 239,401        | 196,685           |
| 61 | REAGAN CO WSD        | 1.000000 | 1,369,440 | 3       | 251553         | 0              | 470817           | 300000             | 170,817        | 123,102           |
|    |                      |          |           | 4       | 218031         | 0              | 410085           | 300000             | 110,085        | 69,592            |
|    |                      |          |           | 5       | 189687         | 0              | 357927           | 300000             | 57,927         | 32,122            |
|    |                      |          |           | 6       | 164407         | 0              | 311810           | 300000             | 11,810         | 5,745             |
|    |                      |          |           | =====   | =====          | =====          | =====            | =====              | =====          | =====             |
|    |                      |          |           | 1446412 | 0              | 2709299        | 1800000          | 909,299            | 726,260        | 638076            |

|             |       |             |         |             |         |
|-------------|-------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 19.77 | EQUIP VAL:  | 5,098   |             |         |
| \$/BBLPROD: | 0     | WI OIL VAL: | 338,532 | RI OIL VAL: | 297,426 |
| WI PAYOUT:  | 3.0   | GAS VAL:    | 387,728 | GAS VAL:    | 340,649 |
| RI PAYOUT:  | 3.9   | PRD VAL:    | 0       | PRD VAL:    | 0       |

\*\*\* PARAMETERS \*\*\*

|             |            |             |            |           |           |         |           |         |
|-------------|------------|-------------|------------|-----------|-----------|---------|-----------|---------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | 8/8 VALUE: | 1,369,440 | WI TOTAL: | 731,360 | RI TOTAL: | 638,080 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |           |           |         |           |         |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.92  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 300,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 15.7 D B: 1.000 De/Dt: 14.0 / 14.0  
GAS: 482.0 D B: 1.000 De/Dt: 13.0 / 13.0  
PRD: M B: De/Dt: /

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 1,572,040  
LAST YR RI VAL: 1,072,120  
LAST YR 8/8 VAL: 2,644,160

LAST YR OIL PROD: 5,671  
LAST YR GAS PROD: 150,279

REMARKS1: FR RRC 19336 TY21  
REMARKS2:  
MC1:  
MC2:





JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360632 - TUCKER UNIT 3 RE 1 184 FULL WI DECIMAL = .751003 #WELLS: 1  
RRC#, WELL#.....: 19345 - RRC DIST.: 07C FULL RI DECIMAL = .248997 DEPTH: 7183  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |       |        |   |       |      |      |     |        |
|-----------|--------------|---|-------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 2,602 | 18,682 | 0 | 70.97 | 2.64 | 2.64 | .00 | 138683 |
| ALT JOB#: | UNIT.....:   | 2 | 2,213 | 16,814 | 0 | 72.29 | 2.63 | 2.63 | .00 | 120144 |
| ALT LSE#: | EOR.....:    | 3 | 1,925 | 15,133 | 0 | 73.64 | 2.63 | 2.63 | .00 | 106460 |
| ALT RRC#: | GRAPH.....:  | 4 | 1,675 | 13,620 | 0 | 75.00 | 2.63 | 2.63 | .00 | 94345  |
|           |              | 5 | 1,457 | 12,258 | 0 | 76.39 | 2.63 | 2.63 | .00 | 83587  |

|     |                   |         |           |       |        |   |  |  |  |         |
|-----|-------------------|---------|-----------|-------|--------|---|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 9,872 | 76,507 | 0 |  |  |  | 543,219 |
|-----|-------------------|---------|-----------|-------|--------|---|--|--|--|---------|

|    |                      |          |         |         |         |          |           |         |           |           |
|----|----------------------|----------|---------|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 341,330 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 341,330 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 341,330 |         |         |          |           |         |           |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 341,330 | 1       | 37040   | 0        | 175723    | 100000  | 75,723    | 70,921    |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 341,330 | 2       | 33210   | 0        | 153354    | 100000  | 53,354    | 43,834    |
| 60 | SANTA RITA UWD       | 1.000000 | 341,330 | 3       | 29890   | 0        | 136350    | 100000  | 36,350    | 26,196    |
| 61 | REAGAN CO WSD        | 1.000000 | 341,330 | 4       | 26901   | 0        | 121246    | 100000  | 21,246    | 13,431    |
|    |                      |          |         | 5       | 24211   | 0        | 107798    | 100000  | 7,798     | 4,324     |
|    |                      |          |         |         |         |          |           |         |           |           |
|    |                      |          |         | 151252  | 0       | 694471   | 500000    | 194,471 | 158,706   | 177271    |

|             |       |             |         |             |         |
|-------------|-------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 16.74 | EQUIP VAL:  | 5,352   |             |         |
| \$/BBLPROD: | 0     | WI OIL VAL: | 124,141 | RI OIL VAL: | 138,662 |
| WI PAYOUT:  | 3.0   | GAS VAL:    | 34,565  | GAS VAL:    | 38,609  |
| RI PAYOUT:  | 3.6   | PRD VAL:    | 0       | PRD VAL:    | 0       |

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 341,330 WI TOTAL: 164,060 RI TOTAL: 177,270

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 100,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 7.8 D B: 1.000 De/Dt: 16.0 / 13.0  
GAS: 54.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 645,370  
LAST YR RI VAL: 471,910  
LAST YR 8/8 VAL: 1,117,280

LAST YR OIL PROD: 4,144  
LAST YR GAS PROD: 45,670

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/09/2024 MNRLJHAR

LEASE#, NAME.....: 360633 - UNIVERSITY UNIT 1 RE 10 4 33HK FULL WI DECIMAL = .777314 #WELLS: 6  
RRC#, WELL#.....: 20663 - RRC DIST.: 07C FULL RI DECIMAL = .222686 DEPTH: 8006

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL     |
|-----|----------------------|----------|-----------|---------------|------------|------------|-------|-------|-------|-------|------------|
|     |                      |          |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE    |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |               |            |            |       |       |       |       |            |
| --- | -----                | -----    | -----     |               |            |            |       |       |       |       |            |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,772,530 | 1             | 28,686     | 520,432    | 0     | 70.97 | 1.70  | 1.70  | .00        |
| 01  | REAGAN COUNTY        | 1.000000 | 7,772,530 | 2             | 25,817     | 452,128    | 0     | 72.29 | 1.69  | 1.69  | .00        |
| 02  | FM&LR                | 1.000000 | 7,772,530 | 3             | 23,235     | 397,873    | 0     | 73.64 | 1.69  | 1.69  | .00        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,772,530 | 4             | 20,912     | 350,128    | 0     | 75.00 | 1.69  | 1.69  | .00        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,772,530 | 5             | 18,821     | 308,113    | 0     | 76.39 | 1.69  | 1.69  | .00        |
| 60  | SANTA RITA UWD       | 1.000000 | 7,772,530 | 6             | 16,939     | 271,139    | 0     | 77.82 | 1.68  | 1.68  | .00        |
| 61  | REAGAN CO WSD        | 1.000000 | 7,772,530 | 7             | 15,245     | 238,602    | 0     | 77.82 | 1.68  | 1.68  | .00        |
|     |                      |          |           | 8             | 13,721     | 209,970    | 0     | 77.82 | 1.68  | 1.68  | .00        |
|     |                      |          |           | 9             | 12,349     | 184,774    | 0     | 77.82 | 1.68  | 1.68  | .00        |
|     |                      |          |           | 10            | 11,114     | 162,601    | 0     | 77.82 | 1.68  | 1.68  | .00        |
|     |                      |          |           | 11            | 10,003     | 143,089    | 0     | 77.82 | 1.68  | 1.68  | .00        |
|     |                      |          |           |               | =====      | =====      | ===== |       |       |       | =====      |
|     |                      |          |           |               | 196,842    | 3,238,849  | 0     |       |       |       | 11,501,113 |

|  |  |  |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|--|--|--|--|---------|---------|----------|-----------|-----------|-----------|-----------|
|  |  |  |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|  |  |  |  |         |         |          |           |           |           |           |
|  |  |  |  | 1       | 687716  | 0        | 2270207   | 1,394,207 | 1,305,801 | 611818    |
|  |  |  |  | 2       | 593943  | 0        | 2044653   | 744600    | 1,300,053 | 487641    |
|  |  |  |  | 3       | 522670  | 0        | 1852674   | 744600    | 1,108,074 | 391019    |
|  |  |  |  | 4       | 459949  | 0        | 1679088   | 744600    | 934,488   | 313616    |
|  |  |  |  | 5       | 404756  | 0        | 1522328   | 744600    | 777,728   | 251623    |
|  |  |  |  | 6       | 354077  | 0        | 1378727   | 744600    | 634,127   | 201672    |
|  |  |  |  | 7       | 311587  | 0        | 1233766   | 744600    | 489,166   | 159707    |
|  |  |  |  | 8       | 274197  | 0        | 1104188   | 744600    | 359,588   | 126488    |
|  |  |  |  | 9       | 241294  | 0        | 988292    | 744600    | 243,692   | 100187    |
|  |  |  |  | 10      | 212339  | 0        | 884631    | 744600    | 140,031   | 79361     |
|  |  |  |  | 11      | 186858  | 0        | 791945    | 744600    | 47,345    | 62874     |
|  |  |  |  |         | =====   | =====    | =====     | =====     | =====     | =====     |
|  |  |  |  |         | 4249386 | 0        | 15750499  | 8322000   | 7,428,499 | 2786006   |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.85  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLPROD: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N WI PAYOUT: 4.3  
RI PAYOUT: 5.3

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 8/8 VALUE: | 7,772,530 | WI TOTAL: | 4,986,530 | RI TOTAL: | 2,786,000 |
|--------------|----------|-----------|------------|------------|-----------|-----------|-----------|-----------|-----------|
| -----        | -----    | -----     | -----      |            |           |           |           |           |           |
| 876,000      |          |           |            |            |           |           |           |           |           |
| -----        | -----    | -----     | -----      |            |           |           |           |           |           |

1  
15.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 82.9 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 1,539.0 D B: 1.000 De/Dt: 14.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,188,240  
LAST YR RI VAL: 3,973,010  
LAST YR 8/8 VAL: 11,161,250

LAST YR OIL PROD: 27,785  
LAST YR GAS PROD: 485,032

REMARKS1: FR RRC 19215 TY21  
REMARKS2:  
MC1:  
MC2: PVS

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 4/24/2024 MNRLTCHA

LEASE#, NAME.....: 360634 - KENNETT 29-41 FULL WI DECIMAL = .797375 #WELLS: 10  
RRC#, WELL#.....: 19335 - RRC DIST.: 07C FULL RI DECIMAL = .202625 DEPTH: 9203  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|   |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL     |
|---|--|--|--|---------------|------------|------------|-------|-------|-------|-------|------------|
|   |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE    |
| ---                                       |  |  |  | ---           | ---        | ---        | ---   | ---   | ---   | ---   | ---        |
|   |  |  |  | 1             | 119,986    | 1,977,399  | 0     | 70.65 | 1.80  | 1.80  | 6759357    |
|   |  |  |  | 2             | 102,727    | 1,725,561  | 0     | 71.97 | 1.80  | 1.80  | 5895202    |
|   |  |  |  | 3             | 90,594     | 1,541,237  | 0     | 73.30 | 1.80  | 1.80  | 5295001    |
|   |  |  |  | 4             | 81,513     | 1,387,113  | 0     | 74.67 | 1.79  | 1.79  | 4853283    |
|   |  |  |  | 5             | 73,362     | 1,248,402  | 0     | 76.05 | 1.79  | 1.79  | 4448699    |
|   |  |  |  | 6             | 66,026     | 1,123,562  | 0     | 77.46 | 1.79  | 1.79  | 4078074    |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE   |  |  |  | 7             | 59,423     | 1,011,206  | 0     | 77.46 | 1.79  | 1.79  | 3670242    |
| ---                                       |  |  |  | 8             | 53,481     | 910,085    | 0     | 77.46 | 1.79  | 1.79  | 3303236    |
| 00 REAGAN COUNTY APPRAI .027000 1,132,690 |  |  |  | 9             | 48,133     | 819,077    | 0     | 77.46 | 1.79  | 1.79  | 2972919    |
| 01 REAGAN COUNTY .027000 1,132,690        |  |  |  | 10            | 43,320     | 737,169    | 0     | 77.46 | 1.79  | 1.79  | 2675645    |
| 02 FM&LR .027000 1,132,690                |  |  |  | 11            | 38,988     | 663,452    | 0     | 77.46 | 1.79  | 1.79  | 2408081    |
| 30 REAGAN COUNTY ISD .027000 1,132,690    |  |  |  | 12            | 35,089     | 597,107    | 0     | 77.46 | 1.79  | 1.79  | 2167260    |
| 50 REAGAN COUNTY HOSP D .027000 1,132,690 |  |  |  | 13            | 31,580     | 537,396    | 0     | 77.46 | 1.79  | 1.79  | 1950528    |
| 60 SANTA RITA UWD .027000 1,132,690       |  |  |  | 14            | 28,422     | 483,656    | 0     | 77.46 | 1.79  | 1.79  | 1755475    |
| 61 REAGAN CO WSD .027000 1,132,690        |  |  |  | 15            | 25,580     | 435,290    | 0     | 77.46 | 1.79  | 1.79  | 1579940    |
|   |  |  |  | 16            | 23,022     | 391,761    | 0     | 77.46 | 1.79  | 1.79  | 1421946    |
|   |  |  |  | 17            | 20,720     | 352,585    | 0     | 77.46 | 1.79  | 1.79  | 1279764    |
|   |  |  |  | 18            | 18,648     | 317,327    | 0     | 77.46 | 1.79  | 1.79  | 1151788    |
|   |  |  |  | 19            | 16,783     | 285,594    | 0     | 77.46 | 1.79  | 1.79  | 1036596    |
|   |  |  |  | =====         | =====      | =====      |       |       |       |       | =====      |
|   |  |  |  |               | 977,397    | 16,544,979 | 0     |       |       |       | 58,703,036 |

|   |  |  |  | WI GAS  | WI PRD   | WI GROSS | OPERATING | WI NET     | PV WI NET | PV RI NET  |
|---|--|--|--|---------|----------|----------|-----------|------------|-----------|------------|
|   |  |  |  | REVENUE | REVENUE  | REVENUE  | EXPENSES  | REVENUE    | REVENUE   | REVENUE    |
| *** PARAMETERS ***                              |  |  |  | ---     | ---      | ---      | ---       | ---        | ---       | ---        |
|   |  |  |  | 1       | 2838111  | 0        | 9597468   | 2201000    | 7,396,468 | 6,927,458  |
| MO SHIFT: 6 DISC: 14.0 YRS MAX: 28              |  |  |  | 2       | 2476655  | 0        | 8371857   | 1650750    | 6,721,107 | 5,521,860  |
| YRS FLAT: FMVF: 8/8 RES:                        |  |  |  | 3       | 2212099  | 0        | 7507100   | 1403138    | 6,103,962 | 4,398,943  |
|   |  |  |  | 4       | 1979828  | 0        | 6833111   | 1403138    | 5,429,973 | 3,432,666  |
| OIL WELLHEAD PRICE: 77.75 GAS WI GR PRICE: 1.97 |  |  |  | 5       | 1781846  | 0        | 6230545   | 1403138    | 4,827,407 | 2,676,942  |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.97   |  |  |  | 6       | 1603661  | 0        | 5681735   | 1403138    | 4,278,597 | 2,081,238  |
| TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5      |  |  |  | 7       | 1443296  | 0        | 5113538   | 1403138    | 3,710,400 | 1,583,228  |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y        |  |  |  | 8       | 1298965  | 0        | 4602201   | 1403138    | 3,199,063 | 1,197,378  |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N          |  |  |  | 9       | 1169070  | 0        | 4141989   | 1403138    | 2,738,851 | 899,247    |
|   |  |  |  | 10      | 1052162  | 0        | 3727807   | 1403138    | 2,324,669 | 669,528    |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D      |  |  |  | 11      | 946946   | 0        | 3355027   | 1403138    | 1,951,889 | 493,126    |
| -----   |  |  |  | 12      | 852252   | 0        | 3019512   | 1403138    | 1,616,374 | 358,205    |
| 2,201,000                                       |  |  |  | 13      | 767026   | 0        | 2717554   | 1403138    | 1,314,416 | 255,523    |
| -----   |  |  |  | 14      | 690323   | 0        | 2445798   | 1403138    | 1,042,660 | 177,795    |
| 1   |  |  |  | 15      | 621290   | 0        | 2201230   | 1403138    | 798,092   | 119,379    |
| 25.0 1  |  |  |  | 16      | 559161   | 0        | 1981107   | 1403138    | 577,969   | 75,836     |
| 15.0 1  |  |  |  | 17      | 503245   | 0        | 1783009   | 1403138    | 379,871   | 43,723     |
|   |  |  |  | 18      | 452921   | 0        | 1604709   | 1403138    | 201,571   | 20,351     |
|   |  |  |  | 19      | 407629   | 0        | 1444225   | 1403138    | 41,087    | 3,639      |
|   |  |  |  | =====   | =====    | =====    | =====     | =====      | =====     | =====      |
|   |  |  |  |         | 23656486 | 0        | 82359522  | 2770509654 | 6,54,426  | 30,936,065 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 359.6 D B: 1.500 De/Dt: 16.0 / 10.0  
GAS: 5,853.0 D B: 1.500 De/Dt: 14.0 / 10.0  
PRD: M B: De/Dt: /  
\$ /BBLRESV: 28.29 EQUIP VAL: 27,034  
WI OIL VAL: 22,050,144 RI OIL VAL: 7,832,217  
GAS VAL: 8,885,890 GAS VAL: 3,156,270  
PRD VAL: 0 PRD VAL: 0  
WI PAYOUT: 5.1  
RI PAYOUT: 5.8  
8/8 VALUE: 41,951,560 WI TOTAL: 30,963,070 RI TOTAL: 10,988,490  
PROD WELLS: 10 EQ SCH#: 51 VAL: 70,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 40,590,610  
LAST YR RI VAL: 14,019,590  
LAST YR 8/8 VAL: 54,610,200

LAST YR OIL PROD: 143,131  
LAST YR GAS PROD: 1,958,030

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 3/08/2024 MNRLJHAR

LEASE#, NAME.....: 360635 - FRYSAK A 47-15 (ALLOC-D) #4SU FULL WI DECIMAL = .752372 #WELLS: 2  
RRC#, WELL#.....: 48002 - RRC DIST.: 08 FULL RI DECIMAL = .247628 DEPTH: 7770  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |         |           |    |        |           |       |       |      |      |     |           |
|-----|----------------------|---------|-----------|----|--------|-----------|-------|-------|------|------|-----|-----------|
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7  | 2,028  | 376,389   | 0     | 77.69 | 1.88 | 1.88 | .00 | 118540    |
|     |                      |         |           | 8  | 1,764  | 353,806   | 0     | 77.69 | 1.88 | 1.88 | .00 | 103109    |
| 00  | REAGAN COUNTY APPRAI | .500000 | 2,602,300 | 9  | 1,535  | 332,578   | 0     | 77.69 | 1.88 | 1.88 | .00 | 89723     |
| 01  | REAGAN COUNTY        | .500000 | 2,602,300 | 10 | 1,335  | 312,623   | 0     | 77.69 | 1.88 | 1.88 | .00 | 78033     |
| 02  | FM&LR                | .500000 | 2,602,300 | 11 | 1,161  | 293,866   | 0     | 77.69 | 1.88 | 1.88 | .00 | 67863     |
| 30  | REAGAN COUNTY ISD    | .500000 | 2,602,300 | 12 | 1,010  | 276,234   | 0     | 77.69 | 1.88 | 1.88 | .00 | 59036     |
| 50  | REAGAN COUNTY HOSP D | .500000 | 2,602,300 | 13 | 879    | 259,660   | 0     | 77.69 | 1.88 | 1.88 | .00 | 51379     |
| 60  | SANTA RITA UWD       | .500000 | 2,602,300 | 14 | 765    | 244,080   | 0     | 77.69 | 1.88 | 1.88 | .00 | 44716     |
| 61  | REAGAN CO WSD        | .500000 | 2,602,300 | 15 | 666    | 229,435   | 0     | 77.69 | 1.88 | 1.88 | .00 | 38929     |
| 80  | REAGAN ISD (GLASSCOC | .500000 | 2,602,300 | 16 | 579    | 215,669   | 0     | 77.69 | 1.88 | 1.88 | .00 | 33844     |
|     |                      |         |           | 17 | 504    | 202,729   | 0     | 77.69 | 1.88 | 1.88 | .00 | 29460     |
|     |                      |         |           | 18 | 438    | 190,565   | 0     | 77.69 | 1.88 | 1.88 | .00 | 25602     |
|     |                      |         |           |    | =====  | =====     | ===== |       |      |      |     | =====     |
|     |                      |         |           |    | 36,912 | 6,107,721 | 0     |       |      |      |     | 2,079,443 |

|                           |                       |             |            | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |         |
|---------------------------|-----------------------|-------------|------------|--------|---------|----------|-----------|----------|-----------|-----------|---------|
|                           |                       |             |            | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   | REVENUE |
| *** PARAMETERS ***        |                       |             |            | 1      | 779930  | 0        | 1134892   | 284000   | 850,892   | 800,451   | 352949  |
|                           |                       |             |            | 2      | 729275  | 0        | 1006345   | 284000   | 722,345   | 601,353   | 279439  |
| MO SHIFT: 6               | DISC: 13.0            | YRS MAX: 28 |            | 3      | 685520  | 0        | 909734    | 284000   | 625,734   | 460,991   | 225548  |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 4      | 644389  | 0        | 831035    | 284000   | 547,035   | 356,651   | 183960  |
|                           |                       |             |            | 5      | 602520  | 0        | 761300    | 284000   | 477,300   | 275,383   | 150467  |
| OIL WELLHEAD PRICE: 77.97 | GAS WI GR PRICE: 2.07 |             |            | 6      | 566369  | 0        | 703906    | 284000   | 419,906   | 214,400   | 124218  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.07 |             |            | 7      | 532387  | 0        | 650927    | 284000   | 366,927   | 165,796   | 102560  |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            | 8      | 500444  | 0        | 603553    | 284000   | 319,553   | 127,776   | 84907   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 9      | 470418  | 0        | 560141    | 284000   | 276,141   | 97,715    | 70357   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 10     | 442193  | 0        | 520226    | 284000   | 236,226   | 73,974    | 58342   |
|                           |                       |             |            | 11     | 415662  | 0        | 483525    | 284000   | 199,525   | 55,294    | 48418   |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 12     | 390722  | 0        | 449758    | 284000   | 165,758   | 40,650    | 40210   |
|                           |                       |             |            | 13     | 367279  | 0        | 418658    | 284000   | 134,658   | 29,224    | 33420   |
| 284,000                   |                       |             |            | 14     | 345241  | 0        | 389957    | 284000   | 105,957   | 20,350    | 27793   |
|                           |                       |             |            | 15     | 324526  | 0        | 363455    | 284000   | 79,455    | 13,505    | 23129   |
|                           |                       |             |            | 16     | 305055  | 0        | 338899    | 284000   | 54,899    | 8,258     | 19256   |
|                           |                       |             |            | 17     | 286752  | 0        | 316212    | 284000   | 32,212    | 4,288     | 16043   |
|                           |                       |             |            | 18     | 269546  | 0        | 295148    | 284000   | 11,148    | 1,313     | 13369   |
|                           |                       |             |            | =====  | =====   | =====    | =====     | =====    | =====     | =====     | =====   |
|                           |                       |             |            |        | 8658228 | 0        | 10737671  | 5112000  | 5,625,671 | 3,347,372 | 1854385 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 21.1 D B: .600 De/Dt: 25.0 / 13.0 \$/BBLRESV: 23.34 EQUIP VAL: 2,839  
GAS: 1,542.0 D B: 1.000 De/Dt: 6.0 / 6.0 \$/BBLPROD: 0 WI OIL VAL: 648,245 RI OIL VAL: 359,116  
PRD: M B: De/Dt: / WI PAYOUT: 5.3 GAS VAL: 2,699,123 GAS VAL: 1,495,267  
RI PAYOUT: 6.4 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000 8/8 VALUE: 5,204,590 WI TOTAL: 3,350,210 RI TOTAL: 1,854,380  
SERV WELLS: EQ SCH#: 51 VAL:  
INJ WELLS: EQ SCH#: 51 VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,999,310  
LAST YR RI VAL: 3,141,150  
LAST YR 8/8 VAL: 10,140,460

LAST YR OIL PROD: 7,904  
LAST YR GAS PROD: 476,851

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 3/08/2024 MNRLJHAR

LEASE#, NAME.....: 360636 - FRYSAK B 47-15 (ALLOC-C) FULL WI DECIMAL = .753887 #WELLS: 2  
RRC#, WELL#.....: 47970 - RRC DIST.: 08 FULL RI DECIMAL = .246113 DEPTH: 7770  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7  | 1,983   | 219,328   | 0        | 77.69     | 1.77    | 1.77      | .00       | 116143    |
|-----|----------------------|---------|-----------|----|---------|-----------|----------|-----------|---------|-----------|-----------|-----------|
| --- | -----                | -----   | -----     | 8  | 1,672   | 190,815   | 0        | 77.69     | 1.77    | 1.77      | .00       | 97928     |
| 00  | REAGAN COUNTY APPRAI | .600000 | 2,291,540 | 9  | 1,429   | 166,009   | 0        | 77.69     | 1.77    | 1.77      | .00       | 83696     |
| 01  | REAGAN COUNTY        | .600000 | 2,291,540 | 10 | 1,228   | 144,428   | 0        | 77.69     | 1.77    | 1.77      | .00       | 71923     |
| 02  | FM&LR                | .600000 | 2,291,540 |    | =====   | =====     | =====    |           |         |           |           | =====     |
| 30  | REAGAN COUNTY ISD    | .600000 | 2,291,540 |    | 33,256  | 2,943,530 | 0        |           |         |           |           | 1,858,679 |
| 50  | REAGAN COUNTY HOSP D | .600000 | 2,291,540 |    |         |           |          |           |         |           |           |           |
| 60  | SANTA RITA UWD       | .600000 | 2,291,540 |    | WI GAS  | WI PRD    | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |           |
| 61  | REAGAN CO WSD        | .600000 | 2,291,540 | YR | REVENUE | REVENUE   | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |           |
| 80  | REAGAN ISD (GLASSCOC | .400000 | 1,527,700 | -- | -----   | -----     | -----    | -----     | -----   | -----     | -----     |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 77.97 GAS WI GR PRICE: 1.94 \$/BBLRESV: 32.20 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94 \$/BBLPROD: 0 WI OIL VAL: 807,390 RI OIL VAL: 415,898  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.1 GAS VAL: 1,710,602 GAS VAL: 881,156  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 3,819,240 WI TOTAL: 2,522,190 RI TOTAL: 1,297,050

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 234,500      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 24.7 D B: .400 De/Dt: 26.0 / 13.0  
GAS: 1,577.0 D B: 1.100 De/Dt: 17.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: 51 VAL:  
INJ WELLS: EQ SCH#: 51 VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,850,260  
LAST YR RI VAL: 3,987,820  
LAST YR 8/8 VAL: 13,838,080

LAST YR OIL PROD: 8,768  
LAST YR GAS PROD: 556,006

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 6/20/2024 MNRLTCHA

LEASE#, NAME.....: 360637 - UNIVERSITY 3-67 PU FULL WI DECIMAL = .770833 #WELLS: 2  
RRC#, WELL#.....: 19258 - RRC DIST.: 07C FULL RI DECIMAL = .229167 DEPTH: 8621  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |        |        |   |       |      |      |     |         |
|-----------|--------------|---|--------|--------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 39,098 | 93,791 | 0 | 70.89 | 2.70 | 2.70 | .00 | 2136485 |
| ALT JOB#: | UNIT.....:   | 2 | 35,188 | 84,412 | 0 | 72.22 | 2.70 | 2.70 | .00 | 1958900 |
| ALT LSE#: | EOR.....:    | 3 | 31,669 | 75,971 | 0 | 73.55 | 2.70 | 2.70 | .00 | 1795467 |
| ALT RRC#: | GRAPH.....:  | 4 | 28,502 | 68,374 | 0 | 74.92 | 2.69 | 2.69 | .00 | 1646014 |
|           |              | 5 | 25,652 | 61,537 | 0 | 76.31 | 2.69 | 2.69 | .00 | 1508909 |
|           |              | 6 | 23,087 | 55,383 | 0 | 77.72 | 2.68 | 2.68 | .00 | 1383122 |

|     |                      |         |           |       |         |         |       |       |       |       |       |            |
|-----|----------------------|---------|-----------|-------|---------|---------|-------|-------|-------|-------|-------|------------|
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7     | 20,778  | 49,845  | 0     | 77.72 | 2.68  | 2.68  | .00   | 1244792    |
| --- | -----                | -----   | -----     | 8     | 18,700  | 44,861  | 0     | 77.72 | 2.68  | 2.68  | .00   | 1120301    |
| 00  | REAGAN COUNTY APPRAI | .270000 | 2,496,300 | 9     | 16,830  | 40,375  | 0     | 77.72 | 2.68  | 2.68  | .00   | 1008271    |
| 01  | REAGAN COUNTY        | .270000 | 2,496,300 | 10    | 15,147  | 36,338  | 0     | 77.72 | 2.68  | 2.68  | .00   | 907444     |
| 02  | FM&LR                | .270000 | 2,496,300 | 11    | 13,632  | 32,704  | 0     | 77.72 | 2.68  | 2.68  | .00   | 816681     |
| 30  | REAGAN COUNTY ISD    | .270000 | 2,496,300 | 12    | 12,269  | 29,434  | 0     | 77.72 | 2.68  | 2.68  | .00   | 735025     |
| 50  | REAGAN COUNTY HOSP D | .270000 | 2,496,300 | 13    | 11,042  | 26,491  | 0     | 77.72 | 2.68  | 2.68  | .00   | 661517     |
| 60  | SANTA RITA UWD       | .270000 | 2,496,300 | ===== | =====   | =====   | ===== | ===== | ===== | ===== | ===== | =====      |
| 61  | REAGAN CO WSD        | .270000 | 2,496,300 |       | 291,594 | 699,516 | 0     |       |       |       |       | 16,922,928 |

|                           |                       |             |  |       |                |                |                  |                    |                |                   |                   |
|---------------------------|-----------------------|-------------|--|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|                           |                       |             |  | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|                           |                       |             |  | ---   | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|                           |                       |             |  | 1     | 195202         | 0              | 2331687          | 682000             | 1,649,687      | 1,545,080         | 652112            |
|                           |                       |             |  | 2     | 175682         | 0              | 2134582          | 682000             | 1,452,582      | 1,193,398         | 528310            |
|                           |                       |             |  | 3     | 158115         | 0              | 1953582          | 682000             | 1,271,582      | 916,391           | 427883            |
|                           |                       |             |  | 4     | 141776         | 0              | 1787790          | 682000             | 1,105,790      | 699,047           | 346526            |
|                           |                       |             |  | 5     | 127599         | 0              | 1636508          | 682000             | 954,508        | 529,304           | 280708            |
| *** PARAMETERS ***        |                       |             |  | 6     | 114412         | 0              | 1497534          | 682000             | 815,534        | 396,700           | 227321            |
|                           |                       |             |  | 7     | 102971         | 0              | 1347763          | 682000             | 665,763        | 284,081           | 181050            |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |  | 8     | 92675          | 0              | 1212976          | 682000             | 530,976        | 198,739           | 144196            |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 9     | 83408          | 0              | 1091679          | 682000             | 409,679        | 134,510           | 114847            |
|                           |                       |             |  | 10    | 75068          | 0              | 982512           | 682000             | 300,512        | 86,550            | 91471             |
| OIL WELLHEAD PRICE: 78.01 | GAS WI GR PRICE: 2.95 |             |  | 11    | 67561          | 0              | 884242           | 682000             | 202,242        | 51,095            | 72853             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.95 |             |  | 12    | 60806          | 0              | 795831           | 682000             | 113,831        | 25,226            | 58023             |
| TYPE..(USNPQLHCT): L      | GAS %TAX ALLOW.: 12.5 |             |  | 13    | 54726          | 0              | 716243           | 682000             | 34,243         | 6,657             | 46214             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  |       | 1450001        | 0              | 18372929         | 8866000            | 9,506,929      | 6,066,778         | 3171514           |

|              |          |           |            |                      |                       |
|--------------|----------|-----------|------------|----------------------|-----------------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 24.86    | EQUIP VAL: 7,246      |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0        | WI OIL VAL: 5,587,982 |
| 682,000      |          |           |            | WI PAYOUT: 4.6       | GAS VAL: 478,790      |
| -----        | -----    | -----     | -----      | RI PAYOUT: 5.5       | PRD VAL: 0            |
|              |          |           |            |                      | =====                 |
|              |          |           |            | 8/8 VALUE: 9,245,530 | WI TOTAL: 6,074,020   |
|              |          |           |            |                      | RI TOTAL: 3,171,510   |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 113.0 D B: 1.200 De/Dt: 10.0 / 10.0  
GAS: 271.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,801,500  
LAST YR RI VAL: 2,530,060  
LAST YR 8/8 VAL: 6,331,560

LAST YR OIL PROD: 37,763  
LAST YR GAS PROD: 46,382

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST

RRC CO#: 173 GLASSCOCK

LAST UPDATE: 3/08/2024 MNRLJHAR

LEASE#, NAME.....: 360639 - LANE TR C 42-43 (ALLOC-B)

FULL WI DECIMAL = .757500

#WELLS: 1

RRC#, WELL#.....: 45841 - RRC DIST.: 08

FULL RI DECIMAL = .242500

DEPTH: 8771

OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.

OIL FIELD#.....: 85280300

OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

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22,041 388,642 0 1,231,292

00 REAGAN COUNTY APPRAI .800000 718,020

01 REAGAN COUNTY .800000 718,020

02 FM&LR .800000 718,020

30 REAGAN COUNTY ISD .800000 718,020

50 REAGAN COUNTY HOSP D .800000 718,020

60 SANTA RITA UWD .800000 718,020

61 REAGAN CO WSD .800000 718,020

80 REAGAN ISD (GLASSCOC .200000 179,500

\*\*\* PARAMETERS \*\*\*

\$/BBLRESV: 16.03 EQUIP VAL: 5,098

\$/BBLPROD: 0 WI OIL VAL: 267,645 RI OIL VAL: 294,598

WI PAYOUT: 3.4 GAS VAL: 157,175 GAS VAL: 173,003

RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 77.97 GAS WI GR PRICE: 2.69

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.69

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: 98/24 GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

-----

236,500

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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 14.6 D B: 1.000 De/Dt: 14.0 / 11.0

GAS: 219.0 D B: 1.000 De/Dt: 7.0 / 7.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: 51 VAL:

INJ WELLS: EQ SCH#: 51 VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 866,320

LAST YR RI VAL: 733,320

LAST YR 8/8 VAL: 1,599,640

LAST YR OIL PROD: 4,404

LAST YR GAS PROD: 66,695

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 3/08/2024 MNRLJHAR

LEASE#, NAME.....: 360640 - LANE TR C 42-43 (ALLOC-A) FULL WI DECIMAL = .757500 #WELLS: 1  
RRC#, WELL#.....: 43849 - RRC DIST.: 08 FULL RI DECIMAL = .242500 DEPTH: 7923

OPERATOR#, AGENT#: 100951 - 574  
OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|---------|-----------|----|-------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | .800000 | 331,210   | 1  | 153511            | 0              | 349349           | 131500             | 217,849        | 204,935           | 105677            |
| 01  | REAGAN COUNTY        | .800000 | 331,210   | 2  | 83560             | 0              | 187445           | 131500             | 55,945         | 46,574            | 50626             |
| 02  | FM&LR                | .800000 | 331,210   |    | =====             | =====          | =====            | =====              | =====          | =====             | =====             |
| 30  | REAGAN COUNTY ISD    | .800000 | 331,210   |    | 237071            | 0              | 536794           | 263000             | 273,794        | 251,509           | 156303            |
| 50  | REAGAN COUNTY HOSP D | .800000 | 331,210   |    |                   |                |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | .800000 | 331,210   |    | \$/BBLRESV: 33.41 |                | EQUIP VAL:       | 6,196              |                |                   |                   |
| 61  | REAGAN CO WSD        | .800000 | 331,210   |    | \$/BBLPROD: 0     |                | WI OIL VAL:      | 140,432            | RI OIL VAL:    | 87,273            |                   |
| 80  | REAGAN ISD (GLASSCOC | .200000 | 82,800    |    | WI PAYOUT: 1.7    |                | GAS VAL:         | 111,077            | GAS VAL:       | 69,030            |                   |
|     |                      |         |           |    | RI PAYOUT: 1.7    |                | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
|     |                      |         |           |    |                   |                | =====            | =====              | =====          | =====             | =====             |
|     |                      |         |           |    | 8/8 VALUE:        | 414,010        | WI TOTAL:        | 257,710            | RI TOTAL:      | 156,300           |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 77.97 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: 98/24 GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
131,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 14.6 D B: .500 De/Dt: 53.0 / 15.0  
GAS: 374.0 D B: .500 De/Dt: 50.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: 51 VAL:  
INJ WELLS: EQ SCH#: 51 VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 32,010  
LAST YR 8/8 VAL: 38,520

LAST YR OIL PROD: 3,846  
LAST YR GAS PROD: 106,383

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 3/08/2024 MNRLJHAR

LEASE#, NAME.....: 360641 - HALFMANN OU 47-15 (ALLOC A)1SU FULL WI DECIMAL = .753887 #WELLS: 2  
RRC#, WELL#.....: 47945 - RRC DIST.: 08 FULL RI DECIMAL = .246113 DEPTH: 7873  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7   | 5,851   | 272,703   | 0   | 77.69  | 1.80 | 1.80 | .00 | 342690    |
|-----|----------------------|---------|-----------|---|---|---|---|--|------|------|-----|-----------|
|     |                      |         |           | 8 <td>5,090<td>250,887<td>0<td>77.69<th>1.80</th><th>1.80</th><th>.00</th><th>298119</th></td></td></td></td> | 5,090 <td>250,887<td>0<td>77.69<th>1.80</th><th>1.80</th><th>.00</th><th>298119</th></td></td></td> | 250,887 <td>0<td>77.69<th>1.80</th><th>1.80</th><th>.00</th><th>298119</th></td></td> | 0 <td>77.69<th>1.80</th><th>1.80</th><th>.00</th><th>298119</th></td> | 77.69 <th>1.80</th> <th>1.80</th> <th>.00</th> <th>298119</th> | 1.80 | 1.80 | .00 | 298119    |
| 00  | REAGAN COUNTY APPRAI | .620000 | 4,196,150 | 9   | 4,428   | 230,816   | 0   | 77.69 <th>1.80</th> <th>1.80</th> <th>.00</th> <th>259346</th> | 1.80 | 1.80 | .00 | 259346    |
| 01  | REAGAN COUNTY        | .620000 | 4,196,150 | 10  | 3,852   | 212,351   | 0   | 77.69 <th>1.80</th> <th>1.80</th> <th>.00</th> <th>225610</th> | 1.80 | 1.80 | .00 | 225610    |
| 02  | FM&LR                | .620000 | 4,196,150 | 11  | 3,351   | 195,363   | 0   | 77.69 <th>1.80</th> <th>1.80</th> <th>.00</th> <th>196266</th> | 1.80 | 1.80 | .00 | 196266    |
| 30  | REAGAN COUNTY ISD    | .620000 | 4,196,150 | 12  | 2,915   | 179,734   | 0   | 77.69 <th>1.80</th> <th>1.80</th> <th>.00</th> <th>170730</th> | 1.80 | 1.80 | .00 | 170730    |
| 50  | REAGAN COUNTY HOSP D | .620000 | 4,196,150 | 13  | 2,536   | 165,355   | 0   | 77.69 <th>1.80</th> <th>1.80</th> <th>.00</th> <th>148532</th> | 1.80 | 1.80 | .00 | 148532    |
| 60  | SANTA RITA UWD       | .620000 | 4,196,150 | 14  | 2,206   | 152,127   | 0   | 77.69 <th>1.80</th> <th>1.80</th> <th>.00</th> <th>129204</th> | 1.80 | 1.80 | .00 | 129204    |
| 61  | REAGAN CO WSD        | .620000 | 4,196,150 | 15  | 1,919   | 139,957   | 0   | 77.69 <th>1.80</th> <th>1.80</th> <th>.00</th> <th>112395</th> | 1.80 | 1.80 | .00 | 112395    |
| 80  | REAGAN ISD (GLASSCOC | .380000 | 2,571,840 | 16  | 1,670   | 128,760   | 0   | 77.69 <th>1.80</th> <th>1.80</th> <th>.00</th> <th>97811</th>  | 1.80 | 1.80 | .00 | 97811     |
|     |                      |         |           | 17  | 1,453   | 118,459   | 0   | 77.69 <th>1.80</th> <th>1.80</th> <th>.00</th> <th>85101</th>  | 1.80 | 1.80 | .00 | 85101     |
|     |                      |         |           | 18  | 1,264   | 108,982   | 0   | 77.69 <th>1.80</th> <th>1.80</th> <th>.00</th> <th>74032</th>  | 1.80 | 1.80 | .00 | 74032     |
|     |                      |         |           |   | =====   | =====   | =====   |  |      |      |     | =====     |
|     |                      |         |           |   | 98,484  | 4,368,473   | 0   |  |      |      |     | 5,575,771 |

|                           |                       |             |            | YR    | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|---------------------------|-----------------------|-------------|------------|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| *** PARAMETERS ***        |                       |             |            | 1     | 617078            | 0                 | 1444337             | 218000                | 1,226,337         | 1,153,640            | 445541               |
|                           |                       |             |            | 2     | 567712            | 0                 | 1252205             | 218000                | 1,034,205         | 860,976              | 344888               |
| MO SHIFT: 6               | DISC: 13.0            | YRS MAX: 28 |            | 3     | 522295            | 0                 | 1103854             | 218000                | 885,854           | 652,626              | 271454               |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 4     | 477871            | 0                 | 982148              | 218000                | 764,148           | 498,202              | 215647               |
|                           |                       |             |            | 5     | 439641            | 0                 | 884108              | 218000                | 666,108           | 384,318              | 173322               |
| OIL WELLHEAD PRICE: 77.97 | GAS WI GR PRICE: 1.99 |             |            | 6     | 402236            | 0                 | 796116              | 218000                | 578,116           | 295,180              | 139349               |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.99 |             |            | 7     | 370057            | 0                 | 712747              | 218000                | 494,747           | 223,551              | 111389               |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            | 8     | 340453            | 0                 | 638572              | 218000                | 420,572           | 168,170              | 89105                |
| GRAV SCHED#/DEGREE: 98/29 | GAS PRICE ESCAL? Y    |             |            | 9     | 313217            | 0                 | 572563              | 218000                | 354,563           | 125,466              | 71333                |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 10    | 288160            | 0                 | 513770              | 218000                | 295,770           | 92,621               | 57150                |
|                           |                       |             |            | 11    | 265107            | 0                 | 461373              | 218000                | 243,373           | 67,446               | 45825                |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 12    | 243898            | 0                 | 414628              | 218000                | 196,628           | 48,221               | 36769                |
| -----                     | -----                 | -----       | -----      | 13    | 224386            | 0                 | 372918              | 218000                | 154,918           | 33,622               | 29528                |
| 218,000                   |                       |             |            | 14    | 206436            | 0                 | 335640              | 218000                | 117,640           | 22,594               | 23728                |
| -----                     | -----                 | -----       | -----      | 15    | 189921            | 0                 | 302316              | 218000                | 84,316            | 14,331               | 19082                |
|                           |                       |             |            | 16    | 174727            | 0                 | 272538              | 218000                | 54,538            | 8,203                | 15359                |
|                           |                       |             |            | 17    | 160748            | 0                 | 245849              | 218000                | 27,849            | 3,707                | 12371                |
|                           |                       |             |            | 18    | 147888            | 0                 | 221920              | 218000                | 3,920             | 462                  | 9970                 |
|                           |                       |             |            | ===== | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|                           |                       |             |            |       | 5951831           | 0                 | 11527602            | 3924000               | 7,603,602         | 4,653,336            | 2111810              |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 47.5 D B: .700 De/Dt: 20.0 / 13.0 \$/BBLRESV: 30.32 EQUIP VAL: 2,839  
GAS: 1,285.0 D B: 1.000 De/Dt: 8.0 / 8.0 \$/BBLPROD: 0 WI OIL VAL: 2,250,763 RI OIL VAL: 1,021,457  
PRD: M B: De/Dt: / WI PAYOUT: 5.1 GAS VAL: 2,402,569 GAS VAL: 1,090,351  
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0  
=====

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000 8/8 VALUE: 6,767,980 WI TOTAL: 4,656,170 RI TOTAL: 2,111,810  
SERV WELLS: EQ SCH#: 51 VAL:  
INJ WELLS: EQ SCH#: 51 VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,279,900  
LAST YR RI VAL: 4,097,770  
LAST YR 8/8 VAL: 14,377,670

LAST YR OIL PROD: 15,310  
LAST YR GAS PROD: 495,626

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 3/08/2024 MNRLJHAR

LEASE#, NAME.....: 360642 - HALFMANN OU 47-15 (ALLOC B)2SU FULL WI DECIMAL = .753903 #WELLS: 1  
RRC#, WELL#.....: 47952 - RRC DIST.: 08 FULL RI DECIMAL = .246097 DEPTH: 7825  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |         |           |       |        |           |   |       |      |      |     |           |
|-----|----------------------|---------|-----------|-------|--------|-----------|---|-------|------|------|-----|-----------|
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7     | 1,594  | 233,262   | 0 | 77.69 | 1.67 | 1.67 | .00 | 93362     |
| --- | -----                | -----   | -----     | 8     | 1,387  | 209,936   | 0 | 77.69 | 1.67 | 1.67 | .00 | 81238     |
| 00  | REAGAN COUNTY APPRAI | .620000 | 2,040,490 | 9     | 1,207  | 188,942   | 0 | 77.69 | 1.67 | 1.67 | .00 | 70695     |
| 01  | REAGAN COUNTY        | .620000 | 2,040,490 | 10    | 1,050  | 170,048   | 0 | 77.69 | 1.67 | 1.67 | .00 | 61499     |
| 02  | FM&LR                | .620000 | 2,040,490 | 11    | 914    | 153,043   | 0 | 77.69 | 1.67 | 1.67 | .00 | 53534     |
| 30  | REAGAN COUNTY ISD    | .620000 | 2,040,490 | 12    | 795    | 137,739   | 0 | 77.69 | 1.67 | 1.67 | .00 | 46564     |
| 50  | REAGAN COUNTY HOSP D | .620000 | 2,040,490 | 13    | 692    | 123,965   | 0 | 77.69 | 1.67 | 1.67 | .00 | 40531     |
| 60  | SANTA RITA UWD       | .620000 | 2,040,490 | ===== | =====  | =====     |   |       |      |      |     | =====     |
| 61  | REAGAN CO WSD        | .620000 | 2,040,490 |       | 25,352 | 3,273,554 | 0 |       |      |      |     | 1,428,539 |
| 80  | REAGAN ISD (GLASSCOC | .380000 | 1,250,630 |       |        |           |   |       |      |      |     |           |

|                           |                       |             |  | YR    | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|---------------------------|-----------------------|-------------|--|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
|                           |                       |             |  | ---   | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
|                           |                       |             |  | 1     | 559231            | 0                 | 814336              | 178500                | 635,836           | 598,144              | 251179               |
|                           |                       |             |  | 2     | 500331            | 0                 | 697646              | 178500                | 519,146           | 432,189              | 192132               |
|                           |                       |             |  | 3     | 450298            | 0                 | 612289              | 178500                | 433,789           | 319,581              | 150558               |
|                           |                       |             |  | 4     | 405268            | 0                 | 543576              | 178500                | 365,076           | 238,019              | 119341               |
|                           |                       |             |  | 5     | 364741            | 0                 | 485836              | 178500                | 307,336           | 177,320              | 95236                |
|                           |                       |             |  | 6     | 326312            | 0                 | 433614              | 178500                | 255,114           | 130,259              | 75892                |
|                           |                       |             |  | 7     | 293681            | 0                 | 387043              | 178500                | 208,543           | 94,230               | 60482                |
| MO SHIFT: 6               | DISC: 13.0            | YRS MAX: 28 |  | 8     | 264313            | 0                 | 345551              | 178500                | 167,051           | 66,797               | 48214                |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 9     | 237881            | 0                 | 308576              | 178500                | 130,076           | 46,029               | 38441                |
|                           |                       |             |  | 10    | 214093            | 0                 | 275592              | 178500                | 97,092            | 30,404               | 30653                |
| OIL WELLHEAD PRICE: 77.97 | GAS WI GR PRICE: 1.84 |             |  | 11    | 192684            | 0                 | 246218              | 178500                | 67,718            | 18,766               | 24453                |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.84 |             |  | 12    | 173416            | 0                 | 219980              | 178500                | 41,480            | 10,173               | 19506                |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |  | 13    | 156074            | 0                 | 196605              | 178500                | 18,105            | 3,929                | 15566                |
| GRAV SCHED#/DEGREE: 98/29 | GAS PRICE ESCAL? Y    |             |  | ===== | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  |       | 4138323           | 0                 | 5566862             | 2320500               | 3,246,362         | 2,165,840            | 1121653              |

|              |          |           |            |                      |                     |                     |  |
|--------------|----------|-----------|------------|----------------------|---------------------|---------------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 29.08    | EQUIP VAL: 3,623    |                     |  |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0        | WI OIL VAL: 555,785 | RI OIL VAL: 287,832 |  |
| 178,500      |          |           |            | WI PAYOUT: 4.7       | GAS VAL: 1,610,053  | GAS VAL: 833,820    |  |
| -----        | -----    | -----     | -----      | RI PAYOUT: 5.7       | PRD VAL: 0          | PRD VAL: 0          |  |
|              |          |           |            |                      | =====               | =====               |  |
|              |          |           |            | 8/8 VALUE: 3,291,110 | WI TOTAL: 2,169,460 | RI TOTAL: 1,121,650 |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 15.4 D B: 1.000 De/Dt: 27.0 / 13.0  
GAS: 1,267.0 D B: .001 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: 51 VAL:  
INJ WELLS: EQ SCH#: 51 VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 111,790  
LAST YR RI VAL: 185,730  
LAST YR 8/8 VAL: 297,520

LAST YR OIL PROD: 5,924  
LAST YR GAS PROD: 384,160

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 3/08/2024 MNRLJHAR

LEASE#, NAME.....: 360643 - BARBEE C 1-1 (ALLOC-A) FULL WI DECIMAL = .775000 #WELLS: 4  
RRC#, WELL#.....: 45493 - RRC DIST.: 08 FULL RI DECIMAL = .225000 DEPTH: 9800  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |         |   |       |      |      |     |        |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 10,570 | 213,107 | 0 | 70.85 | 2.39 | 2.39 | .00 | 580385 |
| ALT JOB#: | UNIT.....:   | 2 | 9,360  | 183,266 | 0 | 72.18 | 2.39 | 2.39 | .00 | 523594 |
| ALT LSE#: | EOR.....:    | 3 | 8,394  | 160,767 | 0 | 73.51 | 2.38 | 2.38 | .00 | 478208 |
| ALT RRC#: | GRAPH.....:  | 4 | 7,555  | 141,475 | 0 | 74.88 | 2.38 | 2.38 | .00 | 438432 |
|           |              | 5 | 6,800  | 124,498 | 0 | 76.27 | 2.37 | 2.37 | .00 | 401943 |
|           |              | 6 | 6,120  | 109,558 | 0 | 77.69 | 2.37 | 2.37 | .00 | 368484 |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR    | OIL    | PRDCTN | GAS       | PRDCTN | PRD   | PRDCTN | PRICE | WIGAS | PRICE | RIGAS | PRICE | PRD   | PRICE | WI OIL | REVENUE   |
|-----|----------------------|---------|-----------|-------|--------|--------|-----------|--------|-------|--------|-------|-------|-------|-------|-------|-------|-------|--------|-----------|
| --- | -----                | -----   | -----     | ---   | ---    | ---    | ---       | ---    | ---   | ---    | ---   | ---   | ---   | ---   | ---   | ---   | ---   | ---    | ---       |
| 00  | REAGAN COUNTY APPRAI | .370000 | 1,444,720 | 7     | 5,508  |        | 96,411    |        | 0     |        | 77.69 | 2.37  | 2.37  |       | 2.37  |       | .00   |        | 331635    |
| 01  | REAGAN COUNTY        | .370000 | 1,444,720 | 8     | 4,957  |        | 84,842    |        | 0     |        | 77.69 | 2.37  | 2.37  |       | 2.37  |       | .00   |        | 298460    |
| 02  | FM&LR                | .370000 | 1,444,720 | 9     | 4,461  |        | 74,661    |        | 0     |        | 77.69 | 2.37  | 2.37  |       | 2.37  |       | .00   |        | 268596    |
| 30  | REAGAN COUNTY ISD    | .370000 | 1,444,720 | 10    | 4,015  |        | 65,702    |        | 0     |        | 77.69 | 2.37  | 2.37  |       | 2.37  |       | .00   |        | 241742    |
| 50  | REAGAN COUNTY HOSP D | .370000 | 1,444,720 | 11    | 3,614  |        | 57,818    |        | 0     |        | 77.69 | 2.37  | 2.37  |       | 2.37  |       | .00   |        | 217598    |
| 60  | SANTA RITA UWD       | .370000 | 1,444,720 | 12    | 3,253  |        | 50,880    |        | 0     |        | 77.69 | 2.37  | 2.37  |       | 2.37  |       | .00   |        | 195862    |
| 61  | REAGAN CO WSD        | .370000 | 1,444,720 | 13    | 2,928  |        | 44,774    |        | 0     |        | 77.69 | 2.37  | 2.37  |       | 2.37  |       | .00   |        | 176294    |
| 80  | REAGAN ISD (GLASSCOC | .630000 | 2,459,930 | ===== | =====  | =====  | =====     | =====  | ===== | =====  | ===== | ===== | ===== | ===== | ===== | ===== | ===== | =====  | =====     |
|     |                      |         |           |       | 77,535 |        | 1,407,759 |        | 0     |        |       |       |       |       |       |       |       |        | 4,521,233 |

| YR    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|-------|---------|---------|----------|-----------|-----------|-----------|-----------|
| ---   | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| 1     | 394727  | 0       | 975112   | 240125    | 734,987   | 691,417   | 267501    |
| 2     | 339454  | 0       | 863048   | 240125    | 622,923   | 518,583   | 211392    |
| 3     | 296535  | 0       | 774743   | 240125    | 534,618   | 393,864   | 169433    |
| 4     | 260951  | 0       | 699383   | 240125    | 459,258   | 299,422   | 136563    |
| 5     | 228672  | 0       | 630615   | 240125    | 390,490   | 225,297   | 109942    |
| 6     | 201231  | 0       | 569715   | 240125    | 329,590   | 168,286   | 88683     |
| 7     | 177083  | 0       | 508718   | 240125    | 268,593   | 121,364   | 70703     |
| 8     | 155834  | 0       | 454294   | 240125    | 214,169   | 85,637    | 56375     |
| 9     | 137134  | 0       | 405730   | 240125    | 165,605   | 58,601    | 44953     |
| 10    | 120678  | 0       | 362420   | 240125    | 122,295   | 38,296    | 35852     |
| 11    | 106197  | 0       | 323795   | 240125    | 83,670    | 23,187    | 28600     |
| 12    | 93454   | 0       | 289316   | 240125    | 49,191    | 12,064    | 22816     |
| 13    | 82239   | 0       | 258533   | 240125    | 18,408    | 3,995     | 18205     |
| ===== | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
|       | 2594189 | 0       | 7115422  | 3121625   | 3,993,797 | 2,640,013 | 1261018   |

|              |          |           |            |                      |                       |
|--------------|----------|-----------|------------|----------------------|-----------------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 27.92    | EQUIP VAL: 3,623      |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0        | WI OIL VAL: 1,677,499 |
| 282,500      |          |           |            | WI PAYOUT: 4.7       | GAS VAL: 962,512      |
| -----        | -----    | -----     | -----      | RI PAYOUT: 5.7       | PRD VAL: 0            |
| 15.0 1       |          |           |            | =====                | =====                 |
|              |          |           |            | 8/8 VALUE: 3,904,650 | WI TOTAL: 2,643,630   |
|              |          |           |            |                      | RI TOTAL: 1,261,020   |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 30.9 D B: .900 De/Dt: 12.0 / 10.0  
GAS: 634.0 D B: 1.000 De/Dt: 15.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: 51 VAL:  
INJ WELLS: EQ SCH#: 51 VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,735,950  
LAST YR RI VAL: 1,979,650  
LAST YR 8/8 VAL: 6,715,600

LAST YR OIL PROD: 9,215  
LAST YR GAS PROD: 185,076

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360645 - TEXACO-PARISH UNIT 4 FULL WI DECIMAL = .802126 #WELLS: 1  
RRC#, WELL#.....: 19449 - RRC DIST.: 07C FULL RI DECIMAL = .197874 DEPTH: 7235  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,839,490 | 1   | 9,350                 | 128,957               | 0                     | 70.97     | 2.86        | 2.86        | .00       | 532266         |
| 01  | REAGAN COUNTY        | 1.000000 | 2,839,490 | 2   | 7,957                 | 109,777               | 0                     | 72.29     | 2.85        | 2.85        | .00       | 461392         |
| 02  | FM&LR                | 1.000000 | 2,839,490 | 3   | 6,927                 | 95,570                | 0                     | 73.64     | 2.85        | 2.85        | .00       | 409168         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,839,490 | 4   | 6,096                 | 84,102                | 0                     | 75.00     | 2.84        | 2.84        | .00       | 366732         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,839,490 | 5   | 5,364                 | 74,010                | 0                     | 76.39     | 2.84        | 2.84        | .00       | 328676         |
| 60  | SANTA RITA UWD       | 1.000000 | 2,839,490 | 6   | 4,720                 | 65,129                | 0                     | 77.82     | 2.84        | 2.84        | .00       | 294629         |
| 61  | REAGAN CO WSD        | 1.000000 | 2,839,490 | 7   | 4,154                 | 57,314                | 0                     | 77.82     | 2.84        | 2.84        | .00       | 259299         |
|     |                      |          |           | 8   | 3,656                 | 50,436                | 0                     | 77.82     | 2.84        | 2.84        | .00       | 228213         |
|     |                      |          |           | 9   | 3,217                 | 44,384                | 0                     | 77.82     | 2.84        | 2.84        | .00       | 200810         |
|     |                      |          |           | 10  | 2,831                 | 39,058                | 0                     | 77.82     | 2.84        | 2.84        | .00       | 176715         |
|     |                      |          |           | 11  | 2,491                 | 34,371                | 0                     | 77.82     | 2.84        | 2.84        | .00       | 155492         |
|     |                      |          |           | 12  | 2,192                 | 30,246                | 0                     | 77.82     | 2.84        | 2.84        | .00       | 136828         |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 58,955                | 813,354               | 0                     |           |             |             |           | 3,550,220      |

|  |  |  |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|--|--|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  |  |  |  | 1   | 295838         | 0              | 828104           | 257500             | 570,604        | 534,422           | 192172            |
|  |  |  |  | 2   | 250957         | 0              | 712349           | 218875             | 493,474        | 405,424           | 146292            |
|  |  |  |  | 3   | 218479         | 0              | 627647           | 186044             | 441,603        | 318,250           | 114068            |
|  |  |  |  | 4   | 191588         | 0              | 558320           | 186044             | 372,276        | 235,341           | 89795             |
|  |  |  |  | 5   | 168598         | 0              | 497274           | 186044             | 311,230        | 172,586           | 70776             |
|  |  |  |  | 6   | 148366         | 0              | 442995           | 186044             | 256,951        | 124,989           | 55798             |
|  |  |  |  | 7   | 130563         | 0              | 389862           | 186044             | 203,818        | 86,969            | 43456             |
|  |  |  |  | 8   | 114895         | 0              | 343108           | 186044             | 157,064        | 58,788            | 33844             |
|  |  |  |  | 9   | 101108         | 0              | 301918           | 186044             | 115,874        | 38,045            | 26355             |
|  |  |  |  | 10  | 88976          | 0              | 265691           | 186044             | 79,647         | 22,939            | 20524             |
|  |  |  |  | 11  | 78298          | 0              | 233790           | 186044             | 47,746         | 12,062            | 15983             |
|  |  |  |  | 12  | 68902          | 0              | 205730           | 186044             | 19,686         | 4,363             | 12446             |
|  |  |  |  |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |  |  |  |     | 1856568        | 0              | 5406788          | 2336815            | 3,069,973      | 2,014,178         | 821509            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.12  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.12  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |            |           |           |           |           |         |
|--------------|----------|-----------|------------|------------|-----------|-----------|-----------|-----------|---------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | WI PAYOUT: | 4.4       | GAS VAL:  | 691,622   | GAS VAL:  | 282,087 |
| -----        | -----    | -----     | -----      | RI PAYOUT: | 5.2       | PRD VAL:  | 0         | PRD VAL:  | 0       |
| 257,500      |          |           |            |            |           | =====     |           | =====     |         |
| 1            |          |           |            | 8/8 VALUE: | 2,839,490 | WI TOTAL: | 2,017,980 | RI TOTAL: | 821,510 |
| 15.0         | 2        |           |            |            |           |           |           |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 28.0 D B: 1.000 De/Dt: 16.0 / 12.0  
GAS: 386.0 D B: 1.000 De/Dt: 16.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,351,820  
LAST YR RI VAL: 1,208,790  
LAST YR 8/8 VAL: 4,560,610

LAST YR OIL PROD: 10,147  
LAST YR GAS PROD: 130,674

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/23/2024 MNRLJHAR

LEASE#, NAME.....: 360646 - TEXACO-PARISH UNIT 3 FULL WI DECIMAL = .802087 #WELLS: 2  
RRC#, WELL#.....: 19448 - RRC DIST.: 07C FULL RI DECIMAL = .197913 DEPTH: 7235

OPERATOR#, AGENT#: 041867 - 84  
OPERATOR NAME....: BTA OIL PRODUCERS, L  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | YR         | WI GAS           | WI PRD    | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |
|-----------|----------------------|------------|-----------|------------|------------------|-----------|-------------|-----------|-------------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | --         | REVENUE          | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |
| ---       | -----                | -----      | -----     | 1          | 121968           | 0         | 739202      | 700000    | 39,202      | 36,716    | 171584    |
| 00        | REAGAN COUNTY APPRAI | 1.000000   | 221,310   | =====      | =====            | =====     | =====       | =====     | =====       | =====     | =====     |
| 01        | REAGAN COUNTY        | 1.000000   | 221,310   |            | 121968           | 0         | 739202      | 700000    | 39,202      | 36,716    | 171584    |
| 02        | FM&LR                | 1.000000   | 221,310   |            |                  |           |             |           |             |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000   | 221,310   |            | \$/BBLRESV: 3.49 |           | EQUIP VAL:  | 13,012    |             |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000   | 221,310   |            | \$/BBLPROD: 0    |           | WI OIL VAL: | 30,658    | RI OIL VAL: | 143,273   |           |
| 60        | SANTA RITA UWD       | 1.000000   | 221,310   |            | WI PAYOUT: .0    |           | GAS VAL:    | 6,058     | GAS VAL:    | 28,311    |           |
| 61        | REAGAN CO WSD        | 1.000000   | 221,310   |            | RI PAYOUT: .9    |           | PRD VAL:    | 0         | PRD VAL:    | 0         |           |
|           |                      |            |           |            |                  |           |             | =====     |             | =====     |           |
|           |                      |            |           | 8/8 VALUE: | 221,310          | WI TOTAL: | 49,730      | RI TOTAL: | 171,580     |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 77.35 GAS WI GR PRICE: 1.83  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.83  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
700,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 33.2 D B: 1.000 De/Dt: 18.0 / 15.0  
GAS: 298.0 D B: 1.000 De/Dt: 30.0 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 194,940  
LAST YR RI VAL: 352,940  
LAST YR 8/8 VAL: 547,880

LAST YR OIL PROD: 12,537  
LAST YR GAS PROD: 113,666

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360647 - TAYLOR A 14-16 (ALLOC-A) FULL WI DECIMAL = .754450 #WELLS: 2  
RRC#, WELL#.....: 19424 - RRC DIST.: 07C FULL RI DECIMAL = .245550 DEPTH: 7235  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |       |         |   |       |      |      |     |        |
|-----------|--------------|---|-------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 6,536 | 302,149 | 0 | 70.97 | 2.42 | 2.42 | .00 | 349959 |
| ALT JOB#: | UNIT.....:   | 2 | 5,504 | 271,934 | 0 | 72.29 | 2.42 | 2.42 | .00 | 300184 |
| ALT LSE#: | EOR.....:    | 3 | 4,733 | 244,741 | 0 | 73.64 | 2.42 | 2.42 | .00 | 262955 |
| ALT RRC#: | GRAPH.....:  | 4 | 4,070 | 220,267 | 0 | 75.00 | 2.41 | 2.41 | .00 | 230296 |
|           |              | 5 | 3,500 | 198,240 | 0 | 76.39 | 2.41 | 2.41 | .00 | 201714 |
|           |              | 6 | 3,010 | 178,416 | 0 | 77.82 | 2.40 | 2.40 | .00 | 176721 |

|     |                   |         |           |   |       |         |   |       |      |      |     |        |
|-----|-------------------|---------|-----------|---|-------|---------|---|-------|------|------|-----|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 2,589 | 160,574 | 0 | 77.82 | 2.40 | 2.40 | .00 | 152004 |
| --- | -----             | -----   | -----     | 8 | 2,227 | 144,517 | 0 | 77.82 | 2.40 | 2.40 | .00 | 130750 |

|    |                      |          |           |        |           |       |  |  |  |  |  |           |
|----|----------------------|----------|-----------|--------|-----------|-------|--|--|--|--|--|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 2,490,970 | =====  | =====     | ===== |  |  |  |  |  | =====     |
| 01 | REAGAN COUNTY        | 1.000000 | 2,490,970 | 32,169 | 1,720,838 | 0     |  |  |  |  |  | 1,804,583 |
| 02 | FM&LR                | 1.000000 | 2,490,970 |        |           |       |  |  |  |  |  |           |

|    |                      |          |           |    |         |         |          |           |         |           |           |       |
|----|----------------------|----------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|-------|
| 30 | REAGAN COUNTY ISD    | 1.000000 | 2,490,970 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |       |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 2,490,970 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |       |
| 60 | SANTA RITA UWD       | 1.000000 | 2,490,970 | -- | -----   | -----   | -----    | -----     | -----   | -----     | -----     | ----- |
| 61 | REAGAN CO WSD        | 1.000000 | 2,490,970 | 1  | 551654  | 0       | 901613   | 386500    | 515,113 | 482,449   | 276052    |       |

|  |  |  |  |       |         |       |         |         |           |           |         |       |
|--|--|--|--|-------|---------|-------|---------|---------|-----------|-----------|---------|-------|
|  |  |  |  | 2     | 496489  | 0     | 796673  | 386500  | 410,173   | 336,986   | 215860  |       |
|  |  |  |  | 3     | 446841  | 0     | 709796  | 386500  | 323,296   | 232,989   | 170194  |       |
|  |  |  |  | 4     | 400495  | 0     | 630791  | 386500  | 244,291   | 154,433   | 133852  |       |
|  |  |  |  | 5     | 360445  | 0     | 562159  | 386500  | 175,659   | 97,408    | 105563  |       |
|  |  |  |  | 6     | 323054  | 0     | 499775  | 386500  | 113,275   | 55,101    | 83053   |       |
|  |  |  |  | 7     | 290748  | 0     | 442752  | 386500  | 56,252    | 24,003    | 65112   |       |
|  |  |  |  | 8     | 261674  | 0     | 392424  | 386500  | 5,924     | 2,218     | 51071   |       |
|  |  |  |  | ===== | =====   | ===== | =====   | =====   | =====     | =====     | =====   | ===== |
|  |  |  |  |       | 3131400 | 0     | 4935983 | 3092000 | 1,843,983 | 1,385,587 | 1100757 |       |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                   |                     |                     |  |  |
|-------------|------------|-------------|-------------------|---------------------|---------------------|--|--|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | \$/BBLRESV: 20.87 | EQUIP VAL: 4,624    |                     |  |  |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 0     | WI OIL VAL: 506,566 | RI OIL VAL: 402,433 |  |  |
|             |            |             | WI PAYOUT: 3.6    | GAS VAL: 879,019    | GAS VAL: 698,322    |  |  |
|             |            |             | RI PAYOUT: 4.6    | PRD VAL: 0          | PRD VAL: 0          |  |  |

|                           |                       |                      |                     |                     |  |  |  |
|---------------------------|-----------------------|----------------------|---------------------|---------------------|--|--|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.64 |                      |                     |                     |  |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.64 | 8/8 VALUE: 2,490,970 | WI TOTAL: 1,390,210 | RI TOTAL: 1,100,760 |  |  |  |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |                      |                     |                     |  |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |                      |                     |                     |  |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                      |                     |                     |  |  |  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 386,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 19.7 D B: 1.000 De/Dt: 17.0 / 14.0  
GAS: 873.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

|                        |             |            |
|------------------------|-------------|------------|
| PROD WELLS: 1          | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS:            | EQ SCH#:    | VAL:       |
| INJ WELLS:             | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP:         | VAL:       |
| OTHER EQ VALUE(RCNLD): |             |            |

LAST YR WI VAL: 3,612,150  
LAST YR RI VAL: 1,922,680  
LAST YR 8/8 VAL: 5,534,830

LAST YR OIL PROD: 7,948  
LAST YR GAS PROD: 347,959

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360648 - TAYLOR A 14-16 (ALLOC-C) FULL WI DECIMAL = .754297 #WELLS: 2  
RRC#, WELL#.....: 19427 - 2 RRC DIST.: 07C FULL RI DECIMAL = .245703 DEPTH: 7235

OPERATOR#, AGENT#: 100951 - 574  
OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 1,282,500  
01 REAGAN COUNTY 1.000000 1,282,500  
02 FM&LR 1.000000 1,282,500  
30 REAGAN COUNTY ISD 1.000000 1,282,500  
50 REAGAN COUNTY HOSP D 1.000000 1,282,500  
60 SANTA RITA UWD 1.000000 1,282,500  
61 REAGAN CO WSD 1.000000 1,282,500

14,960 823,307 0 826,373

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 463004 0 679864 325000 354,864 332,362 208330  
2 362919 0 547224 325000 222,224 182,573 148394  
3 297341 0 458203 325000 133,203 95,995 109958  
4 252557 0 393479 325000 68,479 43,291 83563  
5 217199 0 340623 325000 15,623 8,664 64016

1593020 0 2419393 1625000 794,393 662,885 614261

\$/BBLRESV: 20.06 EQUIP VAL: 5,352  
\$/BBLPROD: 0 WI OIL VAL: 226,416 RI OIL VAL: 209,808  
WI PAYOUT: 2.7 GAS VAL: 436,468 GAS VAL: 404,452  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 1,282,500 WI TOTAL: 668,240 RI TOTAL: 614,260

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.81  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
325,000

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 12.3 D B: 1.000 De/Dt: 18.0 / 14.0  
GAS: 753.0 D B: 1.000 De/Dt: 24.0 / 14.0  
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,156,920  
LAST YR RI VAL: 1,776,850  
LAST YR 8/8 VAL: 4,933,770

LAST YR OIL PROD: 4,442  
LAST YR GAS PROD: 226,662

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360649 - TAYLOR A 14-16 (ALLOC-D) FULL WI DECIMAL = .754151 #WELLS: 1  
RRC#, WELL#.....: 19429 - RRC DIST.: 07C FULL RI DECIMAL = .245849 DEPTH: 7235  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 1,014,550  
01 REAGAN COUNTY 1.000000 1,014,550  
02 FM&LR 1.000000 1,014,550  
30 REAGAN COUNTY ISD 1.000000 1,014,550  
50 REAGAN COUNTY HOSP D 1.000000 1,014,550  
60 SANTA RITA UWD 1.000000 1,014,550  
61 REAGAN CO WSD 1.000000 1,014,550

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE PRICE  
--- --  
1 211 252,311 0 70.97 2.34 2.34 .00 11293  
2 160 227,080 0 72.29 2.34 2.34 .00 8723  
3 127 204,372 0 73.64 2.33 2.33 .00 7053  
4 105 183,935 0 75.00 2.33 2.33 .00 5939  
5 90 165,542 0 76.39 2.32 2.32 .00 5185  
6 77 148,988 0 77.82 2.32 2.32 .00 4519  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 445257 0 456550 247500 209,050 195,794 140009  
2 400731 0 409454 247500 161,954 133,056 111122  
3 359117 0 366170 247500 118,670 85,522 87942  
4 323205 0 329144 247500 81,644 51,613 69956  
5 289637 0 294822 247500 47,322 26,242 55452  
6 260674 0 265193 247500 17,693 8,607 44141  
=====

2078621 0 2121333 1485000 636,333 500,834 508622  
\$/BBLRESV: 17.37 EQUIP VAL: 5,098  
\$/BBLPROD: 0 WI OIL VAL: 10,084 RI OIL VAL: 10,241  
WI PAYOUT: 3.2 GAS VAL: 490,750 GAS VAL: 498,381  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 1,014,550 WI TOTAL: 505,930 RI TOTAL: 508,620  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.55  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.55  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
247,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .7 D B: 1.000 De/Dt: 27.0 / 14.0  
GAS: 729.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,105,480  
LAST YR RI VAL: 721,710  
LAST YR 8/8 VAL: 1,827,190

LAST YR OIL PROD: 197  
LAST YR GAS PROD: 224,538

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/27/2024 MNRLJHAR

```
LEASE#, NAME.....: 360650 - TAYLOR A 14-16 (ALLOC-F)          FULL WI DECIMAL = .753991          #WELLS:
RRC#, WELL#.....: 19431 -          RRC DIST.: 07C          FULL RI DECIMAL = .246009          DEPTH: 7235
```

OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME.....: VITAL ENERGY, INC.

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |   |   |   |
|-----------|--------------|---|---|---|---|
| ALT FRZ.: | ALT G\$ RRC: | 0 | 0 | 0 | 0 |
|-----------|--------------|---|---|---|---|

|           |            |  |
|-----------|------------|--|
| ALT JOB#: | UNIT.....: |  |
|-----------|------------|--|

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|-------|
| --- | -----             | -----   | -----     | 0     | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |          |             |     |             |   |             |   |
|----|----------------------|----------|-------------|-----|-------------|---|-------------|---|
| 01 | REAGAN COUNTY        | 1.000000 | \$/BBLRESV: | .00 | EQUIP VAL:  | 0 |             |   |
| 02 | FM&LR                | 1.000000 | \$/BBLPROD: | 0   | WI OIL VAL: | 0 | RI OIL VAL: | 0 |
| 30 | REAGAN COUNTY ISD    | 1.000000 | WI PAYOUT:  | .0  | GAS VAL:    | 0 | GAS VAL:    | 0 |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | RI PAYOUT:  | .0  | PRD VAL:    | 0 | PRD VAL:    | 0 |
| 60 | SANTA RITA UWD       | 1.000000 |             |     |             |   |             |   |
| 61 | REAGAN CO WSD        | 1.000000 | 8/8 VALUE:  | 0   | WI TOTAL:   | 0 | RI TOTAL:   | 0 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.46 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.46 |
| TYPE..(USNQLHCT): S       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 348,000      |          |           |            |
| -----        | -----    | -----     | -----      |
| 1            |          |           |            |
| 35.0         |          |           |            |
| 15.0         |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |   |    |        |   |
|------|---|----|--------|---|
| OIL: | M | B: | De/Dt: | / |
| GAS: | M | B: | De/Dt: | / |
| PRD: | M | B: | De/Dt: | / |

```

PROD WELLS:      EQ SCH#: 51   VAL:
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 538  
LAST YR GAS PROD: 137,163

REMARKS1: TO RRC 295374 TY24  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360650 - TAYLOR A 14-16 (ALLOC-F) FULL WI DECIMAL = .753991 #WELLS: 1  
RRC#, WELL#.....: 295374 - 6NM RRC DIST.: 07C FULL RI DECIMAL = .246009 DEPTH: 7235  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
GAS FIELD#.....: 85279200  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 666,000   | 1  | 714                   | 224,004               | 0                     | 68.89     | 2.91        | 2.91        | .00       | 37087          |
| 01  | REAGAN COUNTY        | 1.000000 | 666,000   | 2  | 397                   | 144,211               | 0                     | 70.18     | 2.91        | 2.91        | .00       | 21007          |
| 02  | FM&LR                | 1.000000 | 666,000   | 3  | 220                   | 106,562               | 0                     | 71.48     | 2.91        | 2.91        | .00       | 11857          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 666,000   | 4  | 120                   | 84,555                | 0                     | 72.81     | 2.90        | 2.90        | .00       | 6588           |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 666,000   |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 666,000   |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 666,000   |    |                       |                       |                       |           |             |             |           |                |

WI GAS REVENUE  
WI PRD REVENUE  
WI GROSS REVENUE  
OPERATING EXPENSES  
WI NET REVENUE  
PV WI NET REVENUE  
PV RI NET REVENUE  
8/8 VALUE: 666,000  
WI TOTAL: 312,330  
RI TOTAL: 353,670

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.81 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 348,000      |          |           |            |
| 1            |          |           |            |
| 35.0         | 1        |           |            |
| 15.0         | 1        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.6 D B: .001 De/Dt: 44.0 / 15.0  
GAS: 816.0 D B: 1.000 De/Dt: 42.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,645,230  
LAST YR RI VAL: 988,070  
LAST YR 8/8 VAL: 2,633,300

LAST YR OIL PROD: 344  
LAST YR GAS PROD: 100,328

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360651 - BAST 33 AND 40 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19462 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7235  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | EOR.....:    | 1             | 15,695     | 114,344    | 0     | 70.97 | 1.83  | 1.83  | .00     | 835406 |
| ALT RRC#: | GRAPH.....:  | 2             | 12,826     | 93,427     | 0     | 72.29 | 1.83  | 1.83  | .00     | 695394 |
|           |              | 3             | 10,843     | 78,990     | 0     | 73.64 | 1.83  | 1.83  | .00     | 598859 |
|           |              | 4             | 9,325      | 67,931     | 0     | 75.00 | 1.82  | 1.82  | .00     | 524531 |
|           |              | 5             | 8,020      | 58,421     | 0     | 76.39 | 1.82  | 1.82  | .00     | 459486 |
|           |              | 6             | 6,897      | 50,242     | 0     | 77.82 | 1.81  | 1.81  | .00     | 402543 |
|           |              | 7             | 5,931      | 43,208     | 0     | 77.82 | 1.81  | 1.81  | .00     | 346163 |

|     |                      |          |           |        |         |   |  |  |  |           |
|-----|----------------------|----------|-----------|--------|---------|---|--|--|--|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 69,537 | 506,563 | 0 |  |  |  | 3,862,382 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,653,350 |        |         |   |  |  |  |           |
| 01  | REAGAN COUNTY        | 1.000000 | 2,653,350 |        |         |   |  |  |  |           |
| 02  | FM&LR                | 1.000000 | 2,653,350 |        |         |   |  |  |  |           |

|    |                      |          |           |    |                |                |                  |                    |                |                   |                   |
|----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 30 | REAGAN COUNTY ISD    | 1.000000 | 2,653,350 | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 2,653,350 | -- |                |                |                  |                    |                |                   |                   |
| 60 | SANTA RITA UWD       | 1.000000 | 2,653,350 | 1  | 156937         | 0              | 992343           | 360500             | 631,843        | 591,777           | 311172            |
| 61 | REAGAN CO WSD        | 1.000000 | 2,653,350 | 2  | 128229         | 0              | 823623           | 360500             | 463,123        | 380,488           | 228556            |
|    |                      |          |           | 3  | 108414         | 0              | 707273           | 360500             | 346,773        | 249,909           | 173688            |
|    |                      |          |           | 4  | 92726          | 0              | 617257           | 360500             | 256,757        | 162,314           | 134145            |
|    |                      |          |           | 5  | 79745          | 0              | 539231           | 360500             | 178,731        | 99,112            | 103705            |
|    |                      |          |           | 6  | 68204          | 0              | 470747           | 360500             | 110,247        | 53,628            | 80119             |
|    |                      |          |           | 7  | 58655          | 0              | 404818           | 360500             | 44,318         | 18,910            | 60973             |
|    |                      |          |           |    |                |                |                  |                    |                |                   |                   |
|    |                      |          |           |    | 692910         | 0              | 4555292          | 2523500            | 2,031,792      | 1,556,138         | 1092358           |

|                    |  |  |  |                      |  |                       |  |                     |  |  |  |
|--------------------|--|--|--|----------------------|--|-----------------------|--|---------------------|--|--|--|
| *** PARAMETERS *** |  |  |  | \$/BBLRESV: 25.30    |  | EQUIP VAL: 4,855      |  |                     |  |  |  |
|                    |  |  |  | \$/BBLPROD: 0        |  | WI OIL VAL: 1,319,432 |  | RI OIL VAL: 926,198 |  |  |  |
|                    |  |  |  | WI PAYOUT: 3.5       |  | GAS VAL: 236,704      |  | GAS VAL: 166,159    |  |  |  |
|                    |  |  |  | RI PAYOUT: 4.3       |  | PRD VAL: 0            |  | PRD VAL: 0          |  |  |  |
|                    |  |  |  | 8/8 VALUE: 2,653,350 |  | WI TOTAL: 1,560,990   |  | RI TOTAL: 1,092,360 |  |  |  |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.00  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 360,500      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 48.2 D B: 1.000 De/Dt: 20.0 / 14.0  
GAS: 351.0 D B: 1.000 De/Dt: 20.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 501,810  
LAST YR RI VAL: 516,000  
LAST YR 8/8 VAL: 1,017,810

LAST YR OIL PROD: 14,389  
LAST YR GAS PROD: 224,206

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360652 - GLAVINE TOM 31-32 FULL WI DECIMAL = .753503 #WELLS: 1  
RRC#, WELL#.....: 19416 - RRC DIST.: 07C FULL RI DECIMAL = .246497 DEPTH: 7235  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |       |         |   |       |      |      |     |        |
|-----------|--------------|---|-------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 7,056 | 189,619 | 0 | 70.97 | 1.94 | 1.94 | .00 | 377327 |
| ALT JOB#: | UNIT.....:   | 2 | 5,884 | 169,811 | 0 | 72.29 | 1.94 | 1.94 | .00 | 320506 |
| ALT LSE#: | EOR.....:    | 3 | 5,045 | 152,830 | 0 | 73.64 | 1.93 | 1.93 | .00 | 279937 |
| ALT RRC#: | GRAPH.....:  | 4 | 4,339 | 137,547 | 0 | 75.00 | 1.93 | 1.93 | .00 | 245209 |
|           |              | 5 | 3,732 | 123,792 | 0 | 76.39 | 1.93 | 1.93 | .00 | 214814 |
|           |              | 6 | 3,210 | 111,413 | 0 | 77.82 | 1.93 | 1.93 | .00 | 188227 |

|     |                   |         |           |   |       |         |   |       |      |      |     |        |
|-----|-------------------|---------|-----------|---|-------|---------|---|-------|------|------|-----|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 2,761 | 100,272 | 0 | 77.82 | 1.93 | 1.93 | .00 | 161898 |
| --- | -----             | -----   | -----     | 8 | 2,374 | 90,245  | 0 | 77.82 | 1.93 | 1.93 | .00 | 139206 |

|    |                      |          |           |        |           |       |  |  |  |  |  |           |
|----|----------------------|----------|-----------|--------|-----------|-------|--|--|--|--|--|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 1,560,360 | =====  | =====     | ===== |  |  |  |  |  | =====     |
| 01 | REAGAN COUNTY        | 1.000000 | 1,560,360 | 34,401 | 1,075,529 | 0     |  |  |  |  |  | 1,927,124 |
| 02 | FM&LR                | 1.000000 | 1,560,360 |        |           |       |  |  |  |  |  |           |

|    |                      |          |           |        |         |          |           |         |           |           |        |
|----|----------------------|----------|-----------|--------|---------|----------|-----------|---------|-----------|-----------|--------|
| 30 | REAGAN COUNTY ISD    | 1.000000 | 1,560,360 | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |        |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 1,560,360 | YR     | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |        |
| 60 | SANTA RITA UWD       | 1.000000 | 1,560,360 | --     | -----   | -----    | -----     | -----   | -----     | -----     |        |
| 61 | REAGAN CO WSD        | 1.000000 | 1,560,360 | 1      | 277184  | 0        | 654511    | 438000  | 216,511   | 202,782   | 201422 |

|  |  |  |  |       |         |       |         |         |           |         |        |
|--|--|--|--|-------|---------|-------|---------|---------|-----------|---------|--------|
|  |  |  |  | 2     | 248229  | 0     | 568735  | 350400  | 218,335   | 179,378 | 154889 |
|  |  |  |  | 3     | 222255  | 0     | 502192  | 297840  | 204,352   | 147,270 | 121032 |
|  |  |  |  | 4     | 200029  | 0     | 445238  | 268056  | 177,182   | 112,009 | 94961  |
|  |  |  |  | 5     | 180026  | 0     | 394840  | 268056  | 126,784   | 70,306  | 74524  |
|  |  |  |  | 6     | 162024  | 0     | 350251  | 268056  | 82,195    | 39,983  | 58503  |
|  |  |  |  | 7     | 145822  | 0     | 307720  | 268056  | 39,664    | 16,924  | 45486  |
|  |  |  |  | 8     | 131240  | 0     | 270446  | 268056  | 2,390     | 894     | 35376  |
|  |  |  |  | ===== | =====   | ===== | =====   | =====   | =====     | =====   | =====  |
|  |  |  |  |       | 1566809 | 0     | 3493933 | 2426520 | 1,067,413 | 769,546 | 786193 |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                   |                     |
|-------------|------------|-------------|-------------------|---------------------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | \$/BBLRESV: 16.37 | EQUIP VAL: 4,624    |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 0     | WI OIL VAL: 424,452 |
|             |            |             | WI PAYOUT: 3.8    | GAS VAL: 345,093    |
|             |            |             | RI PAYOUT: 4.6    | PRD VAL: 0          |

|                           |                       |  |  |  |  |
|---------------------------|-----------------------|--|--|--|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.12 |  |  |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.12 |  |  |  |  |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |  |  |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |  |  |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |  |  |  |  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 438,000      |          |           |            |
| -----        | -----    | -----     | -----      |
| 1            |          |           |            |
| 20.0         | 1        |           |            |
| 15.0         | 1        |           |            |
| 10.0         | 1        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 21.4 D B: 1.000 De/Dt: 18.0 / 14.0  
GAS: 551.0 D B: 1.000 De/Dt: 11.0 / 10.0  
PRD: M B: De/Dt: /

|                        |             |            |
|------------------------|-------------|------------|
| PROD WELLS: 1          | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS:            | EQ SCH#:    | VAL:       |
| INJ WELLS:             | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP:         | VAL:       |
| OTHER EQ VALUE(RCNLD): |             |            |

LAST YR WI VAL: 1,674,880  
LAST YR RI VAL: 1,146,650  
LAST YR 8/8 VAL: 2,821,530

LAST YR OIL PROD: 7,643  
LAST YR GAS PROD: 179,345

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360653 - KATHRYN 43-42 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19414 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7235  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 6,852  | 38,591  | 0        | 77.82     | 2.06   | 2.06      | .00       | 399917    |
|-----|----------------------|----------|-----------|----|--------|---------|----------|-----------|--------|-----------|-----------|-----------|
| --- | -----                | -----    | -----     | 8  | 6,167  | 33,574  | 0        | 77.82     | 2.06   | 2.06      | .00       | 359937    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,994,750 | 9  | 5,550  | 29,209  | 0        | 77.82     | 2.06   | 2.06      | .00       | 323926    |
| 01  | REAGAN COUNTY        | 1.000000 | 2,994,750 | 10 | 4,995  | 25,412  | 0        | 77.82     | 2.06   | 2.06      | .00       | 291533    |
| 02  | FM&LR                | 1.000000 | 2,994,750 | 11 | 4,496  | 22,108  | 0        | 77.82     | 2.06   | 2.06      | .00       | 262409    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,994,750 |    | =====  | =====   | =====    |           |        |           |           | =====     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,994,750 |    | 88,954 | 537,477 | 0        |           |        |           |           | 5,013,353 |
| 60  | SANTA RITA UWD       | 1.000000 | 2,994,750 |    |        |         |          |           |        |           |           |           |
| 61  | REAGAN CO WSD        | 1.000000 | 2,994,750 |    | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |           |

|     | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1   | 139492            | 0                 | 846673              | 360500                | 486,173           | 455,345              | 265494               |
| 2   | 120204            | 0                 | 754223              | 306425                | 447,798           | 367,898              | 209298               |
| 3   | 104578            | 0                 | 681345              | 275783                | 405,562           | 292,277              | 167320               |
| 4   | 90983             | 0                 | 619677              | 275783                | 343,894           | 217,399              | 134670               |
| 5   | 78772             | 0                 | 563409              | 275783                | 287,626           | 159,497              | 108355               |
| 6   | 68532             | 0                 | 512865              | 275783                | 237,082           | 115,324              | 87288                |
| 7   | 59623             | 0                 | 459540              | 275783                | 183,757           | 78,409               | 69214                |
| 8   | 51872             | 0                 | 411809              | 275783                | 136,026           | 50,913               | 54889                |
| 9   | 45128             | 0                 | 369054              | 275783                | 93,271            | 30,624               | 43531                |
| 10  | 39262             | 0                 | 330795              | 275783                | 55,012            | 15,844               | 34529                |
| 11  | 34157             | 0                 | 296566              | 275783                | 20,783            | 5,251                | 27396                |
|     | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     | 832603            | 0                 | 5845956             | 3148972               | 2,696,984         | 1,788,781            | 1201984              |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
360,500  
-----

1  
15.0 1  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 39.0 D B: 1.000 De/Dt: 12.7 / 10.0  
GAS: 267.0 D B: 1.000 De/Dt: 14.8 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,846,760  
LAST YR RI VAL: 1,961,780  
LAST YR 8/8 VAL: 5,808,540

LAST YR OIL PROD: 19,208  
LAST YR GAS PROD: 128,036

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360654 - KATHRYN 44 AND 5 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19421 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8936

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.P.L.L. |                   | WI GAS  | WI PRD      | WI GROSS | OPERATING | WI NET    | PV WI NET          | PV RI NET |
|-----------|----------------------|----------|-----------|--------------|-------------------|---------|-------------|----------|-----------|-----------|--------------------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR           | REVENUE           | REVENUE | REVENUE     | EXPENSES | REVENUE   | REVENUE   | REVENUE            | REVENUE   |
| ---       | -----                | -----    | -----     | 1            | 2913              | 0       | 271233      | 313500   | -42,267   | -39,587   | 85051              |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 91,560    |              | =====             | =====   | =====       | =====    | =====     | =====     | =====              | =====     |
| 01        | REAGAN COUNTY        | 1.000000 | 91,560    |              | 2913              | 0       | 271233      | 313500   | 42,267-   | 39,587-   | 85051              |           |
| 02        | FM&LR                | 1.000000 | 91,560    |              |                   |         |             |          |           |           |                    |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 91,560    |              | \$/BBLRESV: 10.36 |         | EQUIP VAL:  |          | 6,506     |           |                    |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 91,560    |              | \$/BBLPROD: 0     |         | WI OIL VAL: |          | 0         |           | RI OIL VAL: 84,138 |           |
| 60        | SANTA RITA UWD       | 1.000000 | 91,560    |              | WI PAYOUT: .0     |         | GAS VAL:    |          | 0         |           | GAS VAL: 913       |           |
| 61        | REAGAN CO WSD        | 1.000000 | 91,560    |              | RI PAYOUT: .9     |         | PRD VAL:    |          | 0         |           | PRD VAL: 0         |           |
|           |                      |          |           |              |                   |         |             | =====    |           | =====     |                    |           |
|           |                      |          |           | 8/8 VALUE:   |                   | 91,560  | WI TOTAL:   |          | 6,510     | RI TOTAL: |                    | 85,050    |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.45  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.45  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
313,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 15.2 D B: 1.000 De/Dt: 17.0 / 15.0  
GAS: 3.0 D B: 1.000 De/Dt: 23.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 91,640  
LAST YR 8/8 VAL: 98,150

LAST YR OIL PROD: 5,489  
LAST YR GAS PROD: 2,442

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360655 - KEUCHEL DALLAS 36-37 FULL WI DECIMAL = .750950 #WELLS: 1  
RRC#, WELL#.....: 19415 - RRC DIST.: 07C FULL RI DECIMAL = .249050 DEPTH: 8316  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |         |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |         |
| ALT LSE#: | EOR.....:    | 1             | 22,674     | 263,697    | 0     | 70.97 | 1.88  | 1.88  | .00     | 1208409 |
| ALT RRC#: | GRAPH.....:  | 2             | 20,180     | 245,238    | 0     | 72.29 | 1.87  | 1.87  | .00     | 1095495 |
|           |              | 3             | 17,960     | 228,071    | 0     | 73.64 | 1.87  | 1.87  | .00     | 993187  |
|           |              | 4             | 15,984     | 212,106    | 0     | 75.00 | 1.87  | 1.87  | .00     | 900239  |
|           |              | 5             | 14,226     | 197,259    | 0     | 76.39 | 1.86  | 1.86  | .00     | 816076  |
|           |              | 6             | 12,661     | 183,451    | 0     | 77.82 | 1.86  | 1.86  | .00     | 739895  |

|     |                      |          |           |       |         |           |   |       |      |      |     |            |
|-----|----------------------|----------|-----------|-------|---------|-----------|---|-------|------|------|-----|------------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 11,268  | 170,609   | 0 | 77.82 | 1.86 | 1.86 | .00 | 658490     |
| --- | -----                | -----    | -----     | 8     | 10,029  | 158,666   | 0 | 77.82 | 1.86 | 1.86 | .00 | 586084     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,690,720 | 9     | 8,926   | 147,559   | 0 | 77.82 | 1.86 | 1.86 | .00 | 521626     |
| 01  | REAGAN COUNTY        | 1.000000 | 7,690,720 | 10    | 7,944   | 137,230   | 0 | 77.82 | 1.86 | 1.86 | .00 | 464239     |
| 02  | FM&LR                | 1.000000 | 7,690,720 | 11    | 7,070   | 127,624   | 0 | 77.82 | 1.86 | 1.86 | .00 | 413163     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,690,720 | 12    | 6,292   | 118,690   | 0 | 77.82 | 1.86 | 1.86 | .00 | 367698     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,690,720 | 13    | 5,600   | 110,382   | 0 | 77.82 | 1.86 | 1.86 | .00 | 327258     |
| 60  | SANTA RITA UWD       | 1.000000 | 7,690,720 | 14    | 4,984   | 102,655   | 0 | 77.82 | 1.86 | 1.86 | .00 | 291260     |
| 61  | REAGAN CO WSD        | 1.000000 | 7,690,720 | 15    | 4,436   | 95,469    | 0 | 77.82 | 1.86 | 1.86 | .00 | 259235     |
|     |                      |          |           | 16    | 3,948   | 88,786    | 0 | 77.82 | 1.86 | 1.86 | .00 | 230717     |
|     |                      |          |           | 17    | 3,514   | 82,571    | 0 | 77.82 | 1.86 | 1.86 | .00 | 205354     |
|     |                      |          |           | 18    | 3,127   | 76,791    | 0 | 77.82 | 1.86 | 1.86 | .00 | 182739     |
|     |                      |          |           | ===== | =====   | =====     |   |       |      |      |     | =====      |
|     |                      |          |           |       | 180,823 | 2,746,854 | 0 |       |      |      |     | 10,261,164 |

|                           |                       |             |            |       |                |                |                  |                    |                |                   |                   |
|---------------------------|-----------------------|-------------|------------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|                           |                       |             |            | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|                           |                       |             |            | ---   | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|                           |                       |             |            | 1     | 372284         | 0              | 1580693          | 283500             | 1,297,193      | 1,214,938         | 493156            |
|                           |                       |             |            | 2     | 344382         | 0              | 1439877          | 283500             | 1,156,377      | 950,044           | 397543            |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            | 3     | 320275         | 0              | 1313462          | 283500             | 1,029,962      | 742,263           | 320919            |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 4     | 297855         | 0              | 1198094          | 283500             | 914,594        | 578,179           | 259057            |
|                           |                       |             |            | 5     | 275525         | 0              | 1091601          | 283500             | 808,101        | 448,116           | 208875            |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.05 |             |            | 6     | 256238         | 0              | 996133           | 283500             | 712,633        | 346,646           | 168681            |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.05 |             |            | 7     | 238301         | 0              | 896791           | 283500             | 613,291        | 261,691           | 134389            |
| TYPE..(USNPQLHCT): L      | GAS %TAX ALLOW.: 12.5 |             |            | 8     | 221619         | 0              | 807703           | 283500             | 524,203        | 196,204           | 107111            |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 9     | 206106         | 0              | 727732           | 283500             | 444,232        | 145,855           | 85404             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 10    | 191678         | 0              | 655917           | 283500             | 372,417        | 107,260           | 68121             |
|                           |                       |             |            | 11    | 178261         | 0              | 591424           | 283500             | 307,924        | 77,794            | 54357             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 12    | 165782         | 0              | 533480           | 283500             | 249,980        | 55,398            | 43390             |
| -----                     | -----                 | -----       | -----      | 13    | 154178         | 0              | 481436           | 283500             | 197,936        | 38,479            | 34652             |
| 283,500                   |                       |             |            | 14    | 143385         | 0              | 434645           | 283500             | 151,145        | 25,773            | 27685             |
| -----                     | -----                 | -----       | -----      | 15    | 133348         | 0              | 392583           | 283500             | 109,083        | 16,316            | 22130             |
|                           |                       |             |            | 16    | 124013         | 0              | 354730           | 283500             | 71,230         | 9,346             | 17695             |
|                           |                       |             |            | 17    | 115332         | 0              | 320686           | 283500             | 37,186         | 4,281             | 14156             |
|                           |                       |             |            | 18    | 107259         | 0              | 289998           | 283500             | 6,498          | 656               | 11329             |
|                           |                       |             |            | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|                           |                       |             |            |       | 3845821        | 0              | 14106985         | 5103000            | 9,003,985      | 5,219,239         | 2468650           |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 65.9 D B: 1.000 De/Dt: 11.0 / 11.0 \$/BBLPROD: 0 EQUIP VAL: 2,839  
GAS: 749.0 D B: .001 De/Dt: 7.0 / 7.0 WI PAYOUT: 5.0 GAS VAL: 1,422,858 RI OIL VAL: 1,795,649  
PRD: M B: De/Dt: / RI PAYOUT: 5.8 PRD VAL: 0 GAS VAL: 672,998 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000 8/8 VALUE: 7,690,720 WI TOTAL: 5,222,070 RI TOTAL: 2,468,650  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,754,980  
LAST YR RI VAL: 2,990,690  
LAST YR 8/8 VAL: 9,745,670

LAST YR OIL PROD: 23,920  
LAST YR GAS PROD: 243,103

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360656 - PAIGE 13-12 FULL WI DECIMAL = .756113 #WELLS: 3  
RRC#, WELL#.....: 19476 - RRC DIST.: 07C FULL RI DECIMAL = .243887 DEPTH: 8573  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 30,649 | 483,383 | 0 | 70.97 | 1.97 | 1.97 | .00 | 1644666 |
| ALT JOB#: | UNIT.....:   | 2 | 25,041 | 424,220 | 0 | 72.29 | 1.97 | 1.97 | .00 | 1368726 |
| ALT LSE#: | EOR.....:    | 3 | 21,172 | 373,314 | 0 | 73.64 | 1.96 | 1.96 | .00 | 1178860 |
| ALT RRC#: | GRAPH.....:  | 4 | 18,208 | 328,516 | 0 | 75.00 | 1.96 | 1.96 | .00 | 1032548 |
|           |              | 5 | 15,659 | 289,094 | 0 | 76.39 | 1.96 | 1.96 | .00 | 904456  |
|           |              | 6 | 13,467 | 254,403 | 0 | 77.82 | 1.95 | 1.95 | .00 | 792408  |

|     |                      |          |           |    |         |           |       |       |      |      |     |           |
|-----|----------------------|----------|-----------|----|---------|-----------|-------|-------|------|------|-----|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 11,582  | 223,875   | 0     | 77.82 | 1.95 | 1.95 | .00 | 681493    |
| --- | -----                | -----    | -----     | 8  | 9,961   | 197,010   | 0     | 77.82 | 1.95 | 1.95 | .00 | 586112    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 8,030,970 | 9  | 8,566   | 173,369   | 0     | 77.82 | 1.95 | 1.95 | .00 | 504030    |
| 01  | REAGAN COUNTY        | 1.000000 | 8,030,970 | 10 | 7,367   | 152,565   | 0     | 77.82 | 1.95 | 1.95 | .00 | 433480    |
| 02  | FM&LR                | 1.000000 | 8,030,970 |    | =====   | =====     | ===== |       |      |      |     | =====     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 8,030,970 |    | 161,672 | 2,899,749 | 0     |       |      |      |     | 9,126,779 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 8,030,970 |    |         |           |       |       |      |      |     |           |

|    |                |          |           |     |                |                |                  |                    |                |                   |                   |
|----|----------------|----------|-----------|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 60 | SANTA RITA UWD | 1.000000 | 8,030,970 | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
| 61 | REAGAN CO WSD  | 1.000000 | 8,030,970 | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |

|  |  |  |  |    |        |       |         |        |           |           |        |
|--|--|--|--|----|--------|-------|---------|--------|-----------|-----------|--------|
|  |  |  |  | 1  | 720020 | 0     | 2364686 | 608000 | 1,756,686 | 1,645,295 | 717523 |
|  |  |  |  | 2  | 631894 | 0     | 2000620 | 608000 | 1,392,620 | 1,144,135 | 537219 |
|  |  |  |  | 3  | 553244 | 0     | 1732104 | 608000 | 1,124,104 | 810,108   | 411603 |
|  |  |  |  | 4  | 486855 | 0     | 1519403 | 608000 | 911,403   | 576,162   | 319523 |
|  |  |  |  | 5  | 428432 | 0     | 1332888 | 608000 | 724,888   | 401,972   | 248050 |
|  |  |  |  | 6  | 375097 | 0     | 1167505 | 608000 | 559,505   | 272,160   | 192280 |
|  |  |  |  | 7  | 330086 | 0     | 1011579 | 608000 | 403,579   | 172,207   | 147433 |
|  |  |  |  | 8  | 290476 | 0     | 876588  | 608000 | 268,588   | 100,530   | 113059 |
|  |  |  |  | 9  | 255619 | 0     | 759649  | 608000 | 151,649   | 49,791    | 86705  |
|  |  |  |  | 10 | 224945 | 0     | 658425  | 608000 | 50,425    | 14,523    | 66506  |
|  |  |  |  |    | =====  | ===== | =====   | =====  | =====     | =====     | =====  |

\*\*\* PARAMETERS \*\*\*

|             |            |             |  |         |   |          |         |           |           |         |  |
|-------------|------------|-------------|--|---------|---|----------|---------|-----------|-----------|---------|--|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 |  |         |   |          |         |           |           |         |  |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |  | 4296668 | 0 | 13423447 | 6080000 | 7,343,447 | 5,186,883 | 2839901 |  |

|                           |                       |                      |                       |
|---------------------------|-----------------------|----------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.15 | \$/BBLRESV: 28.85    | EQUIP VAL: 4,194      |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.15 | \$/BBLPROD: 0        | WI OIL VAL: 3,526,629 |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 | WI PAYOUT: 4.0       | GAS VAL: 1,660,249    |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | RI PAYOUT: 4.9       | PRD VAL: 0            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                      |                       |
|                           |                       |                      | =====                 |
|                           |                       | 8/8 VALUE: 8,030,970 | WI TOTAL: 5,191,070   |
|                           |                       |                      | RI TOTAL: 2,839,900   |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 608,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 94.1 D B: 1.000 De/Dt: 20.0 / 14.0  
GAS: 1,421.0 D B: 1.000 De/Dt: 13.0 / 12.0  
PRD: M B: De/Dt: /

|                        |             |            |
|------------------------|-------------|------------|
| PROD WELLS: 1          | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS:            | EQ SCH#:    | VAL:       |
| INJ WELLS:             | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP:         | VAL:       |
| OTHER EQ VALUE(RCNLD): |             |            |

LAST YR WI VAL: 10,528,620  
LAST YR RI VAL: 4,839,520  
LAST YR 8/8 VAL: 15,368,140

LAST YR OIL PROD: 34,626  
LAST YR GAS PROD: 509,090

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360657 - SMOLTZ JOHN 30-33 FULL WI DECIMAL = .779328 #WELLS: 1  
RRC#, WELL#.....: 19433 - RRC DIST.: 07C FULL RI DECIMAL = .220672 DEPTH: 8522  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE   | WI PRD REVENUE | WI GROSS REVENUE   | OPERATING EXPENSES | WI NET REVENUE      | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|------------------|----------------|--------------------|--------------------|---------------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 196,410   | 1  | 81830            | 0              | 303066             | 250000             | 53,066              | 49,701            | 80727             |
| 01  | REAGAN COUNTY        | 1.000000 | 196,410   | 2  | 66637            | 0              | 250805             | 250000             | 805                 | 662               | 59121             |
| 02  | FM&LR                | 1.000000 | 196,410   |    |                  |                |                    |                    |                     |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 196,410   |    | 148467           | 0              | 553871             | 500000             | 53,871              | 50,363            | 139848            |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 196,410   |    |                  |                |                    |                    |                     |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 196,410   |    | \$/BBLRESV: 6.51 |                | EQUIP VAL: 6,196   |                    |                     |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 196,410   |    | \$/BBLPROD: 0    |                | WI OIL VAL: 36,863 |                    | RI OIL VAL: 102,361 |                   |                   |
|     |                      |          |           |    | WI PAYOUT: .0    |                | GAS VAL: 13,500    |                    | GAS VAL: 37,487     |                   |                   |
|     |                      |          |           |    | RI PAYOUT: 1.8   |                | PRD VAL: 0         |                    | PRD VAL: 0          |                   |                   |
|     |                      |          |           |    |                  |                |                    |                    |                     |                   |                   |
|     |                      |          |           |    | 8/8 VALUE:       | 196,410        | WI TOTAL:          | 56,560             | RI TOTAL:           | 139,850           |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
250,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 12.3 D B: 1.000 De/Dt: 20.0 / 13.0  
GAS: 105.0 D B: 1.000 De/Dt: 20.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 566,740  
LAST YR RI VAL: 530,540  
LAST YR 8/8 VAL: 1,097,280

LAST YR OIL PROD: 3,395  
LAST YR GAS PROD: 65,670

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 360658 - STILES 9-26 FULL WI DECIMAL = .744375 #WELLS: 1  
RRC#, WELL#.....: 19481 - RRC DIST.: 07C FULL RI DECIMAL = .255625 DEPTH: 9000  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL     |
|-------------------------|--|--|--|---------------|------------|------------|-------|-------|-------|-------|------------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE    |
| ---                     |  |  |  | ---           | ---        | ---        | ---   | ---   | ---   | ---   | ---        |
| 00 REAGAN COUNTY APPRAI |  |  |  | 1 61,141      | 95,124     | 0          | 70.97 | 1.65  | 1.65  | .00   | 3229975    |
| 01 REAGAN COUNTY        |  |  |  | 2 46,438      | 77,720     | 0          | 72.29 | 1.64  | 1.64  | .00   | 2498869    |
| 02 FM&LR                |  |  |  | 3 37,449      | 65,709     | 0          | 73.64 | 1.64  | 1.64  | .00   | 2052796    |
| 30 REAGAN COUNTY ISD    |  |  |  | 4 31,382      | 55,853     | 0          | 75.00 | 1.64  | 1.64  | .00   | 1751998    |
| 50 REAGAN COUNTY HOSP D |  |  |  | 5 26,989      | 47,475     | 0          | 76.39 | 1.63  | 1.63  | .00   | 1534670    |
| 60 SANTA RITA UWD       |  |  |  | 6 23,211      | 40,354     | 0          | 77.82 | 1.63  | 1.63  | .00   | 1344550    |
| 61 REAGAN CO WSD        |  |  |  | 7 19,961      | 34,301     | 0          | 77.82 | 1.63  | 1.63  | .00   | 1156286    |
| ---                     |  |  |  | 8 17,166      | 29,156     | 0          | 77.82 | 1.63  | 1.63  | .00   | 994379     |
| 00 REAGAN COUNTY APPRAI |  |  |  | 9 14,763      | 24,783     | 0          | 77.82 | 1.63  | 1.63  | .00   | 855180     |
| 01 REAGAN COUNTY        |  |  |  | 10 12,696     | 21,066     | 0          | 77.82 | 1.63  | 1.63  | .00   | 735445     |
| 02 FM&LR                |  |  |  | 11 10,919     | 17,906     | 0          | 77.82 | 1.63  | 1.63  | .00   | 632508     |
| 30 REAGAN COUNTY ISD    |  |  |  | =====         | =====      | =====      |       |       |       |       | =====      |
| 50 REAGAN COUNTY HOSP D |  |  |  | 302,115       | 509,447    | 0          |       |       |       |       | 16,786,656 |
| 60 SANTA RITA UWD       |  |  |  |               |            |            |       |       |       |       |            |
| 61 REAGAN CO WSD        |  |  |  |               |            |            |       |       |       |       |            |

|                           |  |  |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|---------------------------|--|--|--|---------|---------|----------|-----------|-----------|-----------|-----------|
|                           |  |  |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| ---                       |  |  |  | ---     | ---     | ---      | ---       | ---       | ---       | ---       |
| 1                         |  |  |  | 116833  | 0       | 3346808  | 575600    | 2,771,208 | 2,595,486 | 1081193   |
| 2                         |  |  |  | 94879   | 0       | 2593748  | 575600    | 2,018,148 | 1,658,050 | 741522    |
| 3                         |  |  |  | 80216   | 0       | 2133012  | 575600    | 1,557,412 | 1,122,380 | 539643    |
| 4                         |  |  |  | 68184   | 0       | 1820182  | 575600    | 1,244,582 | 786,787   | 407525    |
| 5                         |  |  |  | 57603   | 0       | 1592273  | 575600    | 1,016,673 | 563,776   | 315482    |
| 6                         |  |  |  | 48963   | 0       | 1393513  | 575600    | 817,913   | 397,857   | 244340    |
| 7                         |  |  |  | 41618   | 0       | 1197904  | 575600    | 622,304   | 265,537   | 185878    |
| 8                         |  |  |  | 35376   | 0       | 1029755  | 575600    | 454,155   | 169,986   | 141401    |
| 9                         |  |  |  | 30070   | 0       | 885250   | 575600    | 309,650   | 101,667   | 107574    |
| 10                        |  |  |  | 25560   | 0       | 761005   | 575600    | 185,405   | 53,398    | 81838     |
| 11                        |  |  |  | 21726   | 0       | 654234   | 575600    | 78,634    | 19,866    | 62263     |
| =====                     |  |  |  | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
| OIL WELLHEAD PRICE: 78.10 |  |  |  | 621028  | 0       | 17407684 | 633160011 | 1,076,084 | 7,734,790 | 3908659   |
| OIL %TAX ALLOWABLE: 9.6   |  |  |  |         |         |          |           |           |           |           |
| TYPE..(USNPQLHCT): U      |  |  |  |         |         |          |           |           |           |           |
| GRAV SCHED#/DEGREE: /     |  |  |  |         |         |          |           |           |           |           |
| PRD WELLHEAD PRICE:       |  |  |  |         |         |          |           |           |           |           |

|                         |  |  |  |                       |  |  |  |                       |  |  |  |
|-------------------------|--|--|--|-----------------------|--|--|--|-----------------------|--|--|--|
| OIL %TAX ALLOWABLE: 9.6 |  |  |  | GAS WI GR PRICE: 1.79 |  |  |  | GAS RI GR PRICE: 1.79 |  |  |  |
| TYPE..(USNPQLHCT): U    |  |  |  | GAS %TAX ALLOW.: 12.5 |  |  |  | \$/BBLRESV: 33.17     |  |  |  |
| GRAV SCHED#/DEGREE: /   |  |  |  | GAS PRICE ESCAL? Y    |  |  |  | EQUIP VAL: 3,994      |  |  |  |
| PRD WELLHEAD PRICE:     |  |  |  | ADDL GAS PRICES? N    |  |  |  | WI OIL VAL: 7,458,844 |  |  |  |
| OP EXP \$/YR            |  |  |  | OIL BOPD              |  |  |  | GAS VAL: 275,939      |  |  |  |
| 575,600                 |  |  |  | GAS MCF/D             |  |  |  | RI OIL VAL: 3,769,214 |  |  |  |
| ---                     |  |  |  | PROD BBL/D            |  |  |  | GAS VAL: 139,441      |  |  |  |
| ---                     |  |  |  | ---                   |  |  |  | PRD VAL: 0            |  |  |  |
| ---                     |  |  |  | ---                   |  |  |  | =====                 |  |  |  |
| ---                     |  |  |  | ---                   |  |  |  | 8/8 VALUE: 11,647,440 |  |  |  |
| ---                     |  |  |  | ---                   |  |  |  | WI TOTAL: 7,738,780   |  |  |  |
| ---                     |  |  |  | ---                   |  |  |  | RI TOTAL: 3,908,660   |  |  |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 196.9 D B: 1.000 De/Dt: 27.0 / 14.0  
GAS: 292.0 D B: 1.000 De/Dt: 20.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 696,280  
LAST YR RI VAL: 634,270  
LAST YR 8/8 VAL: 1,330,550

LAST YR OIL PROD: 64,271  
LAST YR GAS PROD: 72,923

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 6/23/2024 MNRLJHAR

LEASE#, NAME.....: 360660 - DANIEL 38 #1,2 FULL WI DECIMAL = .755171 #WELLS: 2  
RRC#, WELL#.....: 48496 - RRC DIST.: 08 FULL RI DECIMAL = .244829 DEPTH: 10850  
OPERATOR#, AGENT#: 217012 - 84

OPERATOR NAME....: DIAMONDBACK E&P LLC  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |         |           | GRAPH.P.L.L.: |             | WI GAS    | WI PRD  | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |
|-----------|----------------------|---------|-----------|---------------|-------------|-----------|---------|-------------|-----------|-------------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR            | REVENUE     | REVENUE   | REVENUE | EXPENSES    | REVENUE   | REVENUE     | REVENUE   | REVENUE   |
| ---       | -----                | -----   | -----     | 1             | 75050       | 0         | 293507  | 238500      | 55,007    | 51,746      | 89914     |           |
| 00        | REAGAN COUNTY APPRAI | .630000 | 101,360   |               | =====       | =====     | =====   | =====       | =====     | =====       | =====     | =====     |
| 01        | REAGAN COUNTY        | .630000 | 101,360   |               | 75050       | 0         | 293507  | 238500      | 55,007    | 51,746      | 89914     |           |
| 02        | FM&LR                | .630000 | 101,360   |               |             |           |         |             |           |             |           |           |
| 30        | REAGAN COUNTY ISD    | .630000 | 101,360   |               | \$/BBLRESV: | 11.94     |         | EQUIP VAL:  | 19,239    |             |           |           |
| 50        | REAGAN COUNTY HOSP D | .630000 | 101,360   |               | \$/BBLPROD: | 0         |         | WI OIL VAL: | 38,514    | RI OIL VAL: | 66,923    |           |
| 60        | SANTA RITA UWD       | .630000 | 101,360   |               | WI PAYOUT:  | .0        |         | GAS VAL:    | 13,231    | GAS VAL:    | 22,991    |           |
| 61        | REAGAN CO WSD        | .630000 | 101,360   |               | RI PAYOUT:  | .9        |         | PRD VAL:    | 0         | PRD VAL:    | 0         |           |
|           |                      |         |           |               |             |           |         | =====       |           |             | =====     |           |
|           |                      |         |           | 8/8 VALUE:    | 160,890     | WI TOTAL: | 70,980  | RI TOTAL:   | 89,910    |             |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.51 GAS WI GR PRICE: 2.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.70  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
238,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 14.2 D B: 1.000 De/Dt: 31.0 / 13.0  
GAS: 134.0 D B: 1.000 De/Dt: 32.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 20,700  
SERV WELLS: EQ SCH#: 51 VAL:  
INJ WELLS: EQ SCH#: 51 VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 652,550  
LAST YR RI VAL: 561,230  
LAST YR 8/8 VAL: 1,213,780

LAST YR OIL PROD: 5,995  
LAST YR GAS PROD: 54,199

REMARKS1: 37%-GC 63%-R  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360664 - MARCO 1602A FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 19550 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8331  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME....: OXY USA WTP LP  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH. ....: |           | WI GAS            | WI PRD  | WI GROSS    | OPERATING | WI NET   | PV WI NET   | PV RI NET        |
|-----------|----------------------|--------------|-----------|-------------------|---------|-------------|-----------|----------|-------------|------------------|
| JUR       | JURISDICTION NAME    | PERCENT      | 8/8 VALUE | YR                | REVENUE | REVENUE     | REVENUE   | EXPENSES | REVENUE     | REVENUE          |
| ---       | -----                | -----        | -----     | 1                 | 69675   | 0           | 199027    | 230800   | -31,773     | -29,758          |
| 00        | REAGAN COUNTY APPRAI | 1.000000     | 33,260    | =====             | =====   | =====       | =====     | =====    | =====       | =====            |
| 01        | REAGAN COUNTY        | 1.000000     | 33,260    |                   | 69675   | 0           | 199027    | 230800   | 31,773-     | 29,758-          |
| 02        | FM&LR                | 1.000000     | 33,260    |                   |         |             |           |          |             |                  |
| 30        | REAGAN COUNTY ISD    | 1.000000     | 33,260    | \$/BBLRESV: 10.61 |         | EQUIP VAL:  |           | 6,506    |             |                  |
| 50        | REAGAN COUNTY HOSP D | 1.000000     | 33,260    | \$/BBLPROD: 0     |         | WI OIL VAL: |           | 0        | RI OIL VAL: | 17,384           |
| 60        | SANTA RITA UWD       | 1.000000     | 33,260    | WI PAYOUT: .0     |         | GAS VAL:    |           | 0        | GAS VAL:    | 9,364            |
| 61        | REAGAN CO WSD        | 1.000000     | 33,260    | RI PAYOUT: .9     |         | PRD VAL:    |           | 0        | PRD VAL:    | 0                |
|           |                      |              |           |                   |         | =====       |           |          |             | =====            |
|           |                      |              |           | 8/8 VALUE:        |         | 33,260      | WI TOTAL: |          | 6,510       | RI TOTAL: 26,750 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 288,500      |          |           |            |
| 20.0         | 1        |           |            |
| 15.0         | 1        |           |            |
| 10.0         | 1        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 7.8 D B: .001 De/Dt: 48.0 / 48.0  
GAS: 71.0 D B: .001 De/Dt: 33.0 / 33.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 26,950  
LAST YR 8/8 VAL: 33,460

LAST YR OIL PROD: 2,037  
LAST YR GAS PROD: 18,554

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360665 - MARCO 1602BU FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 19537 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8622  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME....: OXY USA WTP LP  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 1,277,530  
01 REAGAN COUNTY 1.000000 1,277,530  
02 FM&LR 1.000000 1,277,530

30 REAGAN COUNTY ISD 1.000000 1,277,530  
50 REAGAN COUNTY HOSP D 1.000000 1,277,530  
60 SANTA RITA UWD 1.000000 1,277,530  
61 REAGAN CO WSD 1.000000 1,277,530

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 297938 0 637742 247200 390,542 365,778 85705  
2 187388 0 488033 210120 277,913 228,325 58041  
3 136648 0 406180 189108 217,072 156,438 42749  
4 107483 0 349049 189108 159,941 101,110 32510  
5 88526 0 305025 189108 115,917 64,279 25141  
6 75395 0 269459 189108 80,351 39,085 19655  
7 65595 0 236371 189108 47,263 20,167 15258  
8 57067 0 207347 189108 18,239 6,827 11845  
=====

1016040 0 2899206 1591968 1,307,238 982,009 290904

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 25.23 EQUIP VAL: 4,624  
\$/BBLPROD: 0 WI OIL VAL: 637,859 RI OIL VAL: 188,955  
WI PAYOUT: 3.6 GAS VAL: 344,149 GAS VAL: 101,948  
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
309,000  
-----

20.0 1  
15.0 1  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 16.2 D B: 1.000 De/Dt: 14.0 / 12.0  
GAS: 339.0 D B: 1.000 De/Dt: 44.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 536,020  
LAST YR RI VAL: 220,930  
LAST YR 8/8 VAL: 756,950

LAST YR OIL PROD: 5,174  
LAST YR GAS PROD: 92,620

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 360666 - AUSTIN 7-6 FULL WI DECIMAL = .751223 #WELLS: 1  
RRC#, WELL#.....: 19511 - RRC DIST.: 07C FULL RI DECIMAL = .248777 DEPTH: 8807

OPERATOR#, AGENT#: 101577 - 844  
OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | WI GROSS REVENUE    | OPERATING EXPENSES | WI NET REVENUE      | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|----------------|-----------------------|-----------------------|---------------------|--------------------|---------------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 372,440   | 1  | 33727             | 0              | 15,428                | 0                     | 452884              | 350000             | 102,884             | 96,360            | 141087            |
| 01  | REAGAN COUNTY        | 1.000000 | 372,440   | 2  | 26989             | 0              | 12,346                | 0                     | 379434              | 350000             | 29,434              | 24,182            | 104608            |
| 02  | FM&LR                | 1.000000 | 372,440   |    |                   |                |                       |                       |                     |                    |                     |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 372,440   |    | 60716             | 0              |                       |                       | 832318              | 700000             | 132,318             | 120,542           | 245695            |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 372,440   |    |                   |                |                       |                       |                     |                    |                     |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 372,440   |    | \$/BBLRESV: 10.36 |                |                       |                       | EQUIP VAL: 6,196    |                    |                     |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 372,440   |    | \$/BBLPROD: 0     |                |                       |                       | WI OIL VAL: 111,749 |                    | RI OIL VAL: 227,772 |                   |                   |
|     |                      |          |           |    | WI PAYOUT: 1.8    |                |                       |                       | GAS VAL: 8,793      |                    | GAS VAL: 17,923     |                   |                   |
|     |                      |          |           |    | RI PAYOUT: 1.8    |                |                       |                       | PRD VAL: 0          |                    | PRD VAL: 0          |                   |                   |
|     |                      |          |           |    |                   |                |                       |                       |                     |                    |                     |                   |                   |
|     |                      |          |           |    | 8/8 VALUE:        | 372,440        |                       |                       | WI TOTAL:           | 126,740            |                     | RI TOTAL:         | 245,700           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
350,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 24.0 D B: 1.000 De/Dt: 19.0 / 13.0  
GAS: 48.0 D B: 1.000 De/Dt: 22.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 364,610  
LAST YR RI VAL: 416,070  
LAST YR 8/8 VAL: 780,680

LAST YR OIL PROD: 6,569  
LAST YR GAS PROD: 63,756

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/24/2024 MNRLJHAR

LEASE#, NAME.....: 360667 - UNIVERSITY GOLD R-.602 FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 19146 - 1 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7268  
OPERATOR#, AGENT#: 950523 - 574

OPERATOR NAME....: ZARVONA ENERGY LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 505300 UNIT.....:  
ALT LSE#: 84204 EOR.....:  
ALT RRC#: 19146 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI .602000 1,518,200  
01 REAGAN COUNTY .602000 1,518,200  
02 FM&LR .602000 1,518,200  
30 REAGAN COUNTY ISD .602000 1,518,200  
50 REAGAN COUNTY HOSP D .602000 1,518,200  
60 SANTA RITA UWD .602000 1,518,200  
61 REAGAN CO WSD .602000 1,518,200

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 19,558 52,328 0 70.97 .77 .77 .00 1041023  
2 16,819 38,903 0 72.29 .77 .77 .00 911884  
3 14,633 30,982 0 73.64 .77 .77 .00 808181  
4 12,731 25,742 0 75.00 .76 .76 .00 716119  
5 11,076 22,025 0 76.39 .76 .76 .00 634572  
6 9,636 19,162 0 77.82 .76 .76 .00 562405  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 30219 0 1071242 515000 556,242 520,971 335913  
2 22466 0 934350 515000 419,350 344,526 259283  
3 17892 0 826073 515000 311,073 224,181 202862  
4 14673 0 730792 515000 215,792 136,417 158818  
5 12554 0 647126 515000 132,126 73,267 124456  
6 10922 0 573327 515000 58,327 28,372 97578  
=====

108726 0 4782910 3090000 1,692,910 1,327,734 1178910  
\$/BBLRESV: 20.49 EQUIP VAL: 15,293  
\$/BBLPROD: 0 WI OIL VAL: 1,297,551 RI OIL VAL: 1,152,110  
WI PAYOUT: 3.3 GAS VAL: 30,182 GAS VAL: 26,799  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 2,521,940 WI TOTAL: 1,343,030 RI TOTAL: 1,178,910  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: .84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .84  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: 99/40 GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
515,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 58.2 D B: 1.000 De/Dt: 15.0 / 13.0  
GAS: 171.0 D B: 1.000 De/Dt: 29.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,337,160  
LAST YR RI VAL: 1,110,980  
LAST YR 8/8 VAL: 2,448,140

LAST YR OIL PROD: 20,184  
LAST YR GAS PROD: 74,507

REMARKS1: R-360667 DUP RRC# O/G  
REMARKS2: C-84204 R-=G\$  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 360668 - UNIVERSITY ORANGE FULL WI DECIMAL = .750000 #WELLS: 6  
RRC#, WELL#.....: 19444 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7266

OPERATOR#, AGENT#: 950523 - 574  
OPERATOR NAME....: ZARVONA ENERGY LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 505300 UNIT.....:  
ALT LSE#: 84280 EOR.....:  
ALT RRC#: 19444 GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|---------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----   | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | .690000 | 6,108,880 | 1   | 54,472                | 48,538                | 0                     | 70.97     | .86         | .86         | .00       | 2899408        |
| 01  | REAGAN COUNTY        | .690000 | 6,108,880 | 2   | 45,434                | 38,445                | 0                     | 72.29     | .86         | .86         | .00       | 2463318        |
| 02  | FM&LR                | .690000 | 6,108,880 | 3   | 38,967                | 31,833                | 0                     | 73.64     | .86         | .86         | .00       | 2152147        |
| 30  | REAGAN COUNTY ISD    | .690000 | 6,108,880 | 4   | 33,901                | 27,165                | 0                     | 75.00     | .86         | .86         | .00       | 1906931        |
| 50  | REAGAN COUNTY HOSP D | .690000 | 6,108,880 | 5   | 29,494                | 23,634                | 0                     | 76.39     | .86         | .86         | .00       | 1689785        |
| 60  | SANTA RITA UWD       | .690000 | 6,108,880 | 6   | 25,660                | 20,562                | 0                     | 77.82     | .85         | .85         | .00       | 1497646        |
| 61  | REAGAN CO WSD        | .690000 | 6,108,880 | 7   | 22,324                | 17,889                | 0                     | 77.82     | .85         | .85         | .00       | 1302940        |
|     |                      |         |           | 8   | 19,422                | 15,563                | 0                     | 77.82     | .85         | .85         | .00       | 1133565        |
|     |                      |         |           | 9   | 16,897                | 13,540                | 0                     | 77.82     | .85         | .85         | .00       | 986193         |
|     |                      |         |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |         |           |     | 286,571               | 237,169               | 0                     |           |             |             |           | 16,031,933     |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 31307          | 0              | 2930715          | 1236500            | 1,694,215      | 1,586,785         | 918994            |
| 2   | 24797          | 0              | 2488115          | 1051025            | 1,437,090      | 1,180,670         | 690452            |
| 3   | 20532          | 0              | 2172679          | 945923             | 1,226,756      | 884,087           | 533552            |
| 4   | 17521          | 0              | 1924452          | 945923             | 978,529        | 618,596           | 418229            |
| 5   | 15244          | 0              | 1705029          | 945923             | 759,106        | 420,947           | 327912            |
| 6   | 13108          | 0              | 1510754          | 945923             | 564,831        | 274,751           | 257125            |
| 7   | 11404          | 0              | 1314344          | 945923             | 368,421        | 157,205           | 197961            |
| 8   | 9921           | 0              | 1143486          | 945923             | 197,563        | 73,946            | 152411            |
| 9   | 8632           | 0              | 994825           | 945923             | 48,902         | 16,056            | 117343            |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 152466         | 0              | 16184399         | 8908986            | 7,275,413      | 5,213,043         | 3613979           |

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: .94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .94  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 1,236,500    |          |           |            |
| -----        | -----    | -----     | -----      |
| 1            |          |           |            |
| 15.0         | 1        |           |            |
| 10.0         | 1        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 165.1 D B: 1.000 De/Dt: 18.0 / 13.0  
GAS: 152.0 D B: 1.000 De/Dt: 23.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 51 VAL: 42,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,423,190  
LAST YR RI VAL: 4,115,190  
LAST YR 8/8 VAL: 10,538,380

LAST YR OIL PROD: 53,163  
LAST YR GAS PROD: 52,861

REMARKS1: R-360668  
REMARKS2: C-84280  
MC1:  
MC2: CLA

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 360671 - TEICHMAN 10 1H FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 19518 - 1H RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 6500  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 5,423,310  
01 REAGAN COUNTY 1.000000 5,423,310

02 FM&LR 1.000000 5,423,310  
30 REAGAN COUNTY ISD 1.000000 5,423,310  
50 REAGAN COUNTY HOSP D 1.000000 5,423,310  
60 SANTA RITA UWD 1.000000 5,423,310  
61 REAGAN CO WSD 1.000000 5,423,310

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,100,000  
-----  
15.0 2

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 123.0 D B: 1.000 De/Dt: 25.0 / 14.0  
GAS: 270.0 D B: 1.000 De/Dt: 18.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 18,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,140,990  
LAST YR RI VAL: 1,579,490  
LAST YR 8/8 VAL: 4,720,480

LAST YR OIL PROD: 60,570  
LAST YR GAS PROD: 156,315

REMARKS1: P#-821874  
REMARKS2: API-39785  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360672 - BOLD SINCLAIR UT 8 FULL WI DECIMAL = .745703 #WELLS: 1  
RRC#, WELL#.....: 19439 - 1H RRC DIST.: 07C FULL RI DECIMAL = .254297 DEPTH: 8000  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 2,988,040  
01 REAGAN COUNTY 1.000000 2,988,040  
02 FM&LR 1.000000 2,988,040

30 REAGAN COUNTY ISD 1.000000 2,988,040  
50 REAGAN COUNTY HOSP D 1.000000 2,988,040  
60 SANTA RITA UWD 1.000000 2,988,040  
61 REAGAN CO WSD 1.000000 2,988,040

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 258745 0 1061104 433000 628,104 588,276 340403  
2 219484 0 915206 433000 482,206 396,166 259824  
3 190399 0 807408 433000 374,408 269,825 202847  
4 167550 0 720563 433000 287,563 181,789 160205  
5 146920 0 642566 433000 209,566 116,211 126427  
6 129289 0 573629 433000 140,629 68,407 99880  
7 113773 0 504783 433000 71,783 30,630 77781  
8 100120 0 444183 433000 11,183 4,186 60568  
=====

1326280 0 5669442 3464000 2,205,442 1,655,490 1327935

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.08  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
433,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 45.4 D B: 1.000 De/Dt: 16.0 / 12.0  
GAS: 367.0 D B: 1.000 De/Dt: 16.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,542,690  
LAST YR RI VAL: 1,734,740  
LAST YR 8/8 VAL: 4,277,430

LAST YR OIL PROD: 12,603  
LAST YR GAS PROD: 100,317

REMARKS1: P#-816740  
REMARKS2: API-39649 #1H-04/28/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360673 - BOLD SINCLAIR UT 8B 3HM FULL WI DECIMAL = .742845 #WELLS: 1  
RRC#, WELL#.....: 19638 - 3HM RRC DIST.: 07C FULL RI DECIMAL = .257155 DEPTH: 8000  
OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 6,825      | 0          | 70.97 | 2.88  | 2.88  | .00   | 359812  |
| ALT RRC#: | GRAPH.....:  | 2             | 5,518      | 0          | 72.29 | 2.87  | 2.87  | .00   | 296318  |
|           |              | 3             | 4,633      | 0          | 73.64 | 2.87  | 2.87  | .00   | 253439  |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              |               | 16,976     | 0          |       |       |       |       | 909,569 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR               | WI GAS REVENUE | WI PRD REVENUE      | WI GROSS REVENUE | OPERATING EXPENSES  | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|------------------|----------------|---------------------|------------------|---------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 395,560   | --               | -----          | -----               | -----            | -----               | -----          | -----             | -----             |
| 01  | REAGAN COUNTY        | 1.000000 | 395,560   | 1                | 0              | 0                   | 359812           | 283500              | 76,312         | 71,473            | 117174            |
| 02  | FM&LR                | 1.000000 | 395,560   | 2                | 0              | 0                   | 296318           | 255150              | 41,168         | 33,822            | 85396             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 395,560   | 3                | 0              | 0                   | 253439           | 229635              | 23,804         | 17,155            | 64636             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 395,560   | =====            | =====          | =====               | =====            | =====               | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 395,560   |                  | 0              | 0                   | 909569           | 768285              | 141,284        | 122,450           | 267206            |
| 61  | REAGAN CO WSD        | 1.000000 | 395,560   |                  |                |                     |                  |                     |                |                   |                   |
|     |                      |          |           | \$/BBLRESV: 9.71 |                | EQUIP VAL: 5,901    |                  |                     |                |                   |                   |
|     |                      |          |           | \$/BBLPROD: 0    |                | WI OIL VAL: 122,450 |                  | RI OIL VAL: 267,206 |                |                   |                   |
|     |                      |          |           | WI PAYOUT: 2.5   |                | GAS VAL: 0          |                  | GAS VAL: 0          |                |                   |                   |
|     |                      |          |           | RI PAYOUT: 2.5   |                | PRD VAL: 0          |                  | PRD VAL: 0          |                |                   |                   |
|     |                      |          |           |                  |                | =====               |                  |                     |                | =====             |                   |
|     |                      |          |           | 8/8 VALUE:       |                | 395,560             | WI TOTAL:        | 128,350             | RI TOTAL:      | 267,210           |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.14  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.14  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 283,500      |          |           |            |
| 1            |          |           |            |
| 10.0         | 2        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 21.1 D B: 1.000 De/Dt: 21.0 / 12.0  
GAS: D B: 1.000 De/Dt: 24.8 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,160,180  
LAST YR RI VAL: 823,230  
LAST YR 8/8 VAL: 1,983,410

LAST YR OIL PROD: 2,836  
LAST YR GAS PROD: 95,610

REMARKS1: P#-819932  
REMARKS2: API-39733 #1HM-05/13/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360674 - BOLD TSRH UT 28S FULL WI DECIMAL = .750000 #WELLS: 8  
RRC#, WELL#.....: 19430 - 3HL RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8000  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | ---                         | ---                      | ---                      | ---          | ---            | ---            | ---          | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,970,260 | 1                           | 36,917                   | 422,154                  | 0            | 70.97          | 2.00           | 2.00         | 1965000           |
| 01  | REAGAN COUNTY        | 1.000000 | 7,970,260 | 2                           | 31,106                   | 337,866                  | 0            | 72.29          | 2.00           | 2.00         | 1686490           |
| 02  | FM&LR                | 1.000000 | 7,970,260 | 3                           | 26,877                   | 281,695                  | 0            | 73.64          | 2.00           | 2.00         | 1484417           |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,970,260 | 4                           | 23,652                   | 241,568                  | 0            | 75.00          | 1.99           | 1.99         | 1330425           |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,970,260 | 5                           | 20,814                   | 211,460                  | 0            | 76.39          | 1.99           | 1.99         | 1192486           |
| 60  | SANTA RITA UWD       | 1.000000 | 7,970,260 | 6                           | 18,316                   | 186,085                  | 0            | 77.82          | 1.98           | 1.98         | 1069013           |
| 61  | REAGAN CO WSD        | 1.000000 | 7,970,260 | 7                           | 16,118                   | 163,755                  | 0            | 77.82          | 1.98           | 1.98         | 940727            |
|     |                      |          |           | 8                           | 14,184                   | 144,104                  | 0            | 77.82          | 1.98           | 1.98         | 827849            |
|     |                      |          |           | 9                           | 12,482                   | 126,812                  | 0            | 77.82          | 1.98           | 1.98         | 728512            |
|     |                      |          |           | =====                       | =====                    | =====                    |              |                |                |              | =====             |
|     |                      |          |           |                             | 200,466                  | 2,115,499                | 0            |                |                |              | 11,224,919        |

|     | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1   | 633231            | 0                 | 2598231             | 1000000               | 1,598,231         | 1,496,887            | 814736               |
| 2   | 506799            | 0                 | 2193289             | 850000                | 1,343,289         | 1,103,606            | 608638               |
| 3   | 422543            | 0                 | 1906960             | 850000                | 1,056,960         | 761,720              | 468299               |
| 4   | 360540            | 0                 | 1690965             | 850000                | 840,965           | 531,633              | 367486               |
| 5   | 315604            | 0                 | 1508090             | 850000                | 658,090           | 364,931              | 290036               |
| 6   | 276336            | 0                 | 1345349             | 850000                | 495,349           | 240,953              | 228974               |
| 7   | 243176            | 0                 | 1183903             | 850000                | 333,903           | 142,477              | 178316               |
| 8   | 213994            | 0                 | 1041843             | 850000                | 191,843           | 71,805               | 138863               |
| 9   | 188316            | 0                 | 916828              | 850000                | 66,828            | 21,941               | 108143               |
|     | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     | 3160539           | 0                 | 14385458            | 7800000               | 6,585,458         | 4,735,953            | 3203491              |

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 1,000,000    |          |           |            |
| -----        | -----    | -----     | -----      |
| 1            |          |           |            |
| 15.0         | 1        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 111.2 D B: 1.000 De/Dt: 17.0 / 12.0  
GAS: 1,313.0 D B: 1.000 De/Dt: 22.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 51 VAL: 49,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,550,700  
LAST YR RI VAL: 1,655,520  
LAST YR 8/8 VAL: 3,206,220

LAST YR OIL PROD: 45,047  
LAST YR GAS PROD: 356,803

REMARKS1: P#-816840  
REMARKS2: API-39666 #3HL-03/22/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/18/2024 MNRLJHAR

LEASE#, NAME.....: 360675 - BOLD WTG 5-234 FULL WI DECIMAL = .750321 #WELLS: 3  
RRC#, WELL#.....: 19452 - 1HM RRC DIST.: 07C FULL RI DECIMAL = .249679 DEPTH: 8000  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 8,293,040  
01 REAGAN COUNTY 1.000000 8,293,040  
02 FM&LR 1.000000 8,293,040

30 REAGAN COUNTY ISD 1.000000 8,293,040  
50 REAGAN COUNTY HOSP D 1.000000 8,293,040  
60 SANTA RITA UWD 1.000000 8,293,040  
61 REAGAN CO WSD 1.000000 8,293,040

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 49021 0 3490320 741000 2,749,320 2,574,985 1092598  
2 38024 0 2242637 741000 1,501,637 1,233,700 621268  
3 31068 0 1673206 741000 932,206 671,812 410191  
4 26268 0 1345332 741000 604,332 382,040 291872  
5 22755 0 1132298 741000 391,298 216,986 217391  
6 19796 0 982355 741000 241,355 117,402 166908  
7 17223 0 855528 741000 114,528 48,869 128637  
8 14984 0 752683 741000 11,683 4,372 100151  
=====

219139 0 12474359 5928000 6,546,359 5,250,166 3029016

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: .08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .08  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
741,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 240.0 D B: 1.000 De/Dt: 44.0 / 12.0  
GAS: 2,963.0 D B: 1.000 De/Dt: 25.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 920,420  
LAST YR RI VAL: 785,880  
LAST YR 8/8 VAL: 1,706,300

LAST YR OIL PROD: 166,711  
LAST YR GAS PROD: 1,008,134

REMARKS1: P#-818434  
REMARKS2: API-39688 #1HN-01/10/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/23/2024 MNRLJHAR

LEASE#, NAME.....: 360676 - COATES-B-MARATHON UT 3 FULL WI DECIMAL = .824952 #WELLS: 2  
RRC#, WELL#.....: 19528 - 1HU RRC DIST.: 07C FULL RI DECIMAL = .175048 DEPTH: 8000  
OPERATOR#, AGENT#: 041867 - 84

OPERATOR NAME....: BTA OIL PRODUCERS, L  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 3,598,500  
01 REAGAN COUNTY 1.000000 3,598,500  
02 FM&LR 1.000000 3,598,500

30 REAGAN COUNTY ISD 1.000000 3,598,500  
50 REAGAN COUNTY HOSP D 1.000000 3,598,500  
60 SANTA RITA UWD 1.000000 3,598,500  
61 REAGAN CO WSD 1.000000 3,598,500

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 462995 0 1571859 353000 1,218,859 1,141,571 313764  
2 359127 0 1111576 353000 758,576 623,223 196359  
3 292286 0 867812 353000 514,812 371,009 135662  
4 247124 0 716693 353000 363,693 229,916 99150  
5 209232 0 608132 353000 255,132 141,479 74451  
6 177847 0 523208 353000 170,208 82,794 56687  
7 151171 0 444715 353000 91,715 39,135 42639  
8 128495 0 377979 353000 24,979 9,349 32071  
=====

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 77.35 GAS WI GR PRICE: 2.79  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.79  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
353,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 67.8 D B: 1.000 De/Dt: 39.0 / 15.0  
GAS: 696.0 D B: 1.000 De/Dt: 25.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,697,660  
LAST YR RI VAL: 947,870  
LAST YR 8/8 VAL: 3,645,530

LAST YR OIL PROD: 30,337  
LAST YR GAS PROD: 222,696

REMARKS1: P#-819574  
REMARKS2: API-39716 #1HU-02/25/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/23/2024 MNRLJHAR

LEASE#, NAME.....: 360677 - TEXACO-MARATHON UT 1 FULL WI DECIMAL = .819110 #WELLS: 1  
RRC#, WELL#.....: 19504 - 1HM RRC DIST.: 07C FULL RI DECIMAL = .180890 DEPTH: 8000  
OPERATOR#, AGENT#: 041867 - 84

OPERATOR NAME....: BTA OIL PRODUCERS, L  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 1,394,550  
01 REAGAN COUNTY 1.000000 1,394,550  
02 FM&LR 1.000000 1,394,550  
30 REAGAN COUNTY ISD 1.000000 1,394,550  
50 REAGAN COUNTY HOSP D 1.000000 1,394,550  
60 SANTA RITA UWD 1.000000 1,394,550  
61 REAGAN CO WSD 1.000000 1,394,550

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 11,019 25,877 0 70.31 1.57 1.57 .00 634602  
2 9,366 21,995 0 71.62 1.57 1.57 .00 549453  
3 7,961 18,696 0 72.94 1.57 1.57 .00 475637  
4 6,767 15,892 0 74.30 1.56 1.56 .00 411839  
5 5,752 13,508 0 75.68 1.56 1.56 .00 356568  
6 4,889 11,482 0 77.10 1.56 1.56 .00 308757  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 33278 0 667880 284500 383,380 359,070 138749  
2 28286 0 577739 284500 293,239 240,917 106217  
3 24043 0 499680 284500 215,180 155,074 81296  
4 20307 0 432146 284500 147,646 93,337 62220  
5 17261 0 373829 284500 89,329 49,536 47631  
6 14672 0 323429 284500 38,929 18,936 36469  
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 1,394,550 WI TOTAL: 921,970 RI TOTAL: 472,580  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 77.37 GAS WI GR PRICE: 1.71  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.71  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
284,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 33.0 D B: 1.000 De/Dt: 16.0 / 15.0  
GAS: 77.0 D B: 1.000 De/Dt: 15.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 819,730  
LAST YR RI VAL: 425,450  
LAST YR 8/8 VAL: 1,245,180

LAST YR OIL PROD: 9,381  
LAST YR GAS PROD: 24,973

REMARKS1: P#-819814  
REMARKS2: API-39724 #1HM-02/17/17  
MC1: 8  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/23/2024 MNRLJHAR

LEASE#, NAME.....: 360678 - TEXACO-COATES A UT 3 FULL WI DECIMAL = .760425 #WELLS: 1  
RRC#, WELL#.....: 19631 - 1HM RRC DIST.: 07C FULL RI DECIMAL = .239575 DEPTH: 8000  
OPERATOR#, AGENT#: 041867 - 84

OPERATOR NAME....: BTA OIL PRODUCERS, L  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 6,869      | 26,386     | 0     | 70.28 | 2.01  | 2.01  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 5,160      | 7,163      | 0     | 71.59 | 2.01  | 2.01  | .00     |
|           |              | 3             | 4,135      | 4,313      | 0     | 72.92 | 2.01  | 2.01  | .00     |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              |               | 16,164     | 37,862     | 0     |       |       |       | 877,289 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE    | OPERATING EXPENSES | WI NET REVENUE      | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|----------------|---------------------|--------------------|---------------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 497,770   | -- | -----             | -----          | -----               | -----              | -----               | -----             | -----             |
| 01  | REAGAN COUNTY        | 1.000000 | 497,770   | 1  | 40330             | 0              | 407428              | 222500             | 184,928             | 173,202           | 120753            |
| 02  | FM&LR                | 1.000000 | 497,770   | 2  | 10948             | 0              | 291852              | 222500             | 69,352              | 56,977            | 76547             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 497,770   | 3  | 6592              | 0              | 235879              | 222500             | 13,379              | 9,642             | 54749             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 497,770   |    | =====             | =====          | =====               | =====              | =====               | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 497,770   |    | 57870             | 0              | 935159              | 667500             | 267,659             | 239,821           | 252049            |
| 61  | REAGAN CO WSD        | 1.000000 | 497,770   |    |                   |                |                     |                    |                     |                   |                   |
|     |                      |          |           |    | \$/BBLRESV: 18.30 |                | EQUIP VAL: 5,901    |                    |                     |                   |                   |
|     |                      |          |           |    | \$/BBLPROD: 0     |                | WI OIL VAL: 224,980 |                    | RI OIL VAL: 236,451 |                   |                   |
|     |                      |          |           |    | WI PAYOUT: 1.9    |                | GAS VAL: 14,841     |                    | GAS VAL: 15,597     |                   |                   |
|     |                      |          |           |    | RI PAYOUT: 2.4    |                | PRD VAL: 0          |                    | PRD VAL: 0          |                   |                   |
|     |                      |          |           |    |                   |                | =====               |                    | =====               |                   |                   |
|     |                      |          |           |    | 8/8 VALUE:        | 497,770        | WI TOTAL: 245,720   |                    | RI TOTAL: 252,050   |                   |                   |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 77.34 | GAS WI GR PRICE: 2.20 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.20 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 222,500                   |                       |             |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 22.3 D  | B: 1.000 | De/Dt: 28.0 / 15.0 |
| GAS: | 307.0 D | B: 1.000 | De/Dt: 91.0 / 15.0 |
| PRD: | M       | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 253,910  
LAST YR RI VAL: 257,940  
LAST YR 8/8 VAL: 511,850

LAST YR OIL PROD: 8,428  
LAST YR GAS PROD: 94,521

REMARKS1: P#-821173  
REMARKS2: API-39749 #1HM-06/01/07  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/23/2024 MNRLJHAR

LEASE#, NAME.....: 360679 - TEXACO-COATES A UT 4 FULL WI DECIMAL = .760178 #WELLS: 1  
RRC#, WELL#.....: 19635 - 1HM RRC DIST.: 07C FULL RI DECIMAL = .239822 DEPTH: 8000  
OPERATOR#, AGENT#: 041867 - 84

OPERATOR NAME....: BTA OIL PRODUCERS, L  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 2,070,190  
01 REAGAN COUNTY 1.000000 2,070,190  
02 FM&LR 1.000000 2,070,190  
30 REAGAN COUNTY ISD 1.000000 2,070,190  
50 REAGAN COUNTY HOSP D 1.000000 2,070,190  
60 SANTA RITA UWD 1.000000 2,070,190  
61 REAGAN CO WSD 1.000000 2,070,190

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 8,889 122,950 0 70.28 2.27 2.27 .00 474898  
2 7,260 97,384 0 71.59 2.26 2.26 .00 395097  
3 6,140 80,639 0 72.92 2.26 2.26 .00 340354  
4 5,316 68,543 0 74.27 2.26 2.26 .00 300133  
5 4,678 58,262 0 75.65 2.25 2.25 .00 269020  
6 4,117 49,523 0 77.06 2.25 2.25 .00 241171  
7 3,623 42,095 0 77.06 2.25 2.25 .00 212233  
8 3,188 35,781 0 77.06 2.25 2.25 .00 186751  
9 2,805 30,414 0 77.06 2.25 2.25 .00 164315

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 212163 0 687061 201000 486,061 455,240 203905  
2 167306 0 562403 201000 361,403 296,918 147709  
3 138538 0 478892 201000 277,892 200,268 111304  
4 117757 0 417890 201000 216,890 137,112 85953  
5 99651 0 368671 201000 167,671 92,978 67105  
6 84704 0 325875 201000 124,875 60,743 52492  
7 71999 0 284232 201000 83,232 35,515 40517  
8 61200 0 247951 201000 46,951 17,573 31278  
9 52020 0 216335 201000 15,335 5,035 24150

\*\*\* PARAMETERS \*\*\*

1005338 0 3589310 1809000 1,780,310 1,301,382 764413

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 26.78 EQUIP VAL: 4,403

OIL WELLHEAD PRICE: 77.34 GAS WI GR PRICE: 2.47 \$/BBLPROD: 0 WI OIL VAL: 936,874 RI OIL VAL: 550,306  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.47 WI PAYOUT: 3.8 GAS VAL: 364,507 GAS VAL: 214,106  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 2,070,190 WI TOTAL: 1,305,780 RI TOTAL: 764,410  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
201,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 27.3 D B: 1.000 De/Dt: 20.0 / 12.0  
GAS: 385.0 D B: 1.000 De/Dt: 23.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,885,070  
LAST YR RI VAL: 1,354,450  
LAST YR 8/8 VAL: 4,239,520

LAST YR OIL PROD: 10,197  
LAST YR GAS PROD: 137,226

REMARKS1: P#-821174  
REMARKS2: API-39750 #1HM-06/03/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/06/2024 MNRLJHAR

LEASE#, NAME.....: 360680 - EAGLEHEAD A-A1 FULL WI DECIMAL = .770943 #WELLS: 1  
RRC#, WELL#.....: 20145 - 1LH RRC DIST.: 07C FULL RI DECIMAL = .229057 DEPTH: 8100  
OPERATOR#, AGENT#: 766370 - 574

OPERATOR NAME....: SEM OPERATING COMPAN  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |           |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| ALT LSE#: | EOR.....:    | 1 14,918      | 78,271     | 0          | 70.97 | 1.38  | 1.38  | .00   | 816221    |
| ALT RRC#: | GRAPH.....:  | 2 7,223       | 52,738     | 0          | 72.29 | 1.38  | 1.38  | .00   | 402548    |
|           |              | 3 4,810       | 39,828     | 0          | 73.64 | 1.38  | 1.38  | .00   | 273074    |
|           |              | =====         | =====      | =====      |       |       |       |       | =====     |
|           |              | 26,951        | 170,837    | 0          |       |       |       |       | 1,491,843 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|
| --- | -----                | -----    | -----     | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 1,183,660 | --         | -----   | -----    | -----     | -----   | -----     | -----     |
| 01  | REAGAN COUNTY        | 1.000000 | 1,183,660 | 1          | 83273   | 0        | 899494    | 283500  | 615,994   | 576,934   |
| 02  | FM&LR                | 1.000000 | 1,183,660 | 2          | 56108   | 0        | 458656    | 283500  | 175,156   | 143,903   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 1,183,660 | 3          | 42373   | 0        | 315447    | 283500  | 31,947    | 23,023    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 1,183,660 |            | =====   | =====    | =====     | =====   | =====     | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 1,183,660 |            | 181754  | 0        | 1673597   | 850500  | 823,097   | 743,860   |
| 61  | REAGAN CO WSD        | 1.000000 | 1,183,660 |            |         |          |           |         |           | 433903    |

|             |           |             |         |             |         |
|-------------|-----------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 31.91     | EQUIP VAL:  | 5,901   |             |         |
| \$/BBLPROD: | 0         | WI OIL VAL: | 663,076 | RI OIL VAL: | 386,781 |
| WI PAYOUT:  | 1.8       | GAS VAL:    | 80,783  | GAS VAL:    | 47,122  |
| RI PAYOUT:  | 2.3       | PRD VAL:    | 0       | PRD VAL:    | 0       |
|             |           |             | =====   |             | =====   |
| 8/8 VALUE:  | 1,183,660 | WI TOTAL:   | 749,760 | RI TOTAL:   | 433,900 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 1.51 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.51 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 283,500                   |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 71.2 D  | B: 1.000 | De/Dt: 64.0 / 12.0 |
| GAS: | 275.0 D | B: 1.000 | De/Dt: 38.0 / 18.0 |
| PRD: | M       | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,275,500  
LAST YR RI VAL: 1,559,420  
LAST YR 8/8 VAL: 4,834,920

LAST YR OIL PROD: 23,816  
LAST YR GAS PROD: 57,921

REMARKS1: P#-823367  
REMARKS2: API-39815 #1LH-07/14/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/06/2024 MNRLJHAR

LEASE#, NAME.....: 360681 - EAGLEHEAD A-A2 FULL WI DECIMAL = .771016 #WELLS: 1  
RRC#, WELL#.....: 20146 - RRC DIST.: 07C FULL RI DECIMAL = .228984 DEPTH: 8100

OPERATOR#, AGENT#: 766370 - 574  
OPERATOR NAME....: SEM OPERATING COMPAN  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.67  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.67  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 412,000      |          |           |            |
| -----        | -----    | -----     | -----      |
| 1            |          |           |            |
| 15.0         | 1        |           |            |
| 10.0         | 1        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 26.2 D B: 1.000 De/Dt: 47.0 / 13.0  
GAS: 154.0 D B: 1.000 De/Dt: 68.0 / 3.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 265,810  
LAST YR RI VAL: 418,160  
LAST YR 8/8 VAL: 683,970

LAST YR OIL PROD: 18,142  
LAST YR GAS PROD: 157,690

REMARKS1: P#-823368  
REMARKS2: API-39816 #2LH-07/15/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360682 - DIVIDE SCOTT W FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19588 - 1488SH RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8000  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 3,323  | 25,483  | 0        | 77.82     | 2.16   | 2.16      | .00       | 193947    |
|-----|----------------------|----------|-----------|-------|--------|---------|----------|-----------|--------|-----------|-----------|-----------|
| --- | -----                | -----    | -----     | 8     | 2,825  | 21,661  | 0        | 77.82     | 2.16   | 2.16      | .00       | 164881    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,185,260 | 9     | 2,401  | 18,412  | 0        | 77.82     | 2.16   | 2.16      | .00       | 140134    |
| 01  | REAGAN COUNTY        | 1.000000 | 2,185,260 | 10    | 2,041  | 15,650  | 0        | 77.82     | 2.16   | 2.16      | .00       | 119123    |
| 02  | FM&LR                | 1.000000 | 2,185,260 | 11    | 1,735  | 13,303  | 0        | 77.82     | 2.16   | 2.16      | .00       | 101263    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,185,260 | ===== | =====  | =====   |          |           |        |           |           | =====     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,185,260 |       | 49,573 | 390,419 | 0        |           |        |           |           | 2,777,350 |
| 60  | SANTA RITA UWD       | 1.000000 | 2,185,260 |       |        |         |          |           |        |           |           |           |
| 61  | REAGAN CO WSD        | 1.000000 | 2,185,260 |       | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |           |

|           |        |       |      |                    |           |        |         |          |           |          |           |           |         |
|-----------|--------|-------|------|--------------------|-----------|--------|---------|----------|-----------|----------|-----------|-----------|---------|
| 61        | REAGAN | CO    | WSD  | 1.000000           | 2,185,260 | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |         |
|           |        |       |      |                    |           | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   | REVENUE |
|           |        |       |      |                    |           | --     | ----    | ----     | ----      | -----    | -----     | -----     | -----   |
|           |        |       |      |                    |           | 1      | 129376  | 0        | 628703    | 154400   | 474,303   | 444,228   | 197144  |
|           |        |       |      |                    |           | 2      | 99303   | 0        | 510489    | 131240   | 379,249   | 311,580   | 141661  |
|           |        |       |      |                    |           | 3      | 80237   | 0        | 431776    | 118116   | 313,660   | 226,046   | 106033  |
|           |        |       |      |                    |           | 4      | 67531   | 0        | 371844    | 118116   | 253,728   | 160,399   | 80811   |
|           |        |       |      |                    |           | 5      | 57402   | 0        | 320890    | 118116   | 202,774   | 112,444   | 61714   |
|           |        |       |      |                    |           | 6      | 48568   | 0        | 276717    | 118116   | 158,601   | 77,148    | 47096   |
|           |        |       |      |                    |           | 7      | 41282   | 0        | 235229    | 118116   | 117,113   | 49,972    | 35430   |
|           |        |       |      | *** PARAMETERS *** |           | 8      | 35091   | 0        | 199972    | 118116   | 81,856    | 30,638    | 26653   |
|           |        |       |      |                    |           | 9      | 29827   | 0        | 169961    | 118116   | 51,845    | 17,022    | 20047   |
| MO SHIFT: | 6      | DISC: | 14.0 | YRS MAX:           | 28        | 10     | 25353   | 0        | 144476    | 118116   | 26,360    | 7,592     | 15081   |
| YRS FLAT: |        | FMVF: |      | 8/8 RES:           |           | 11     | 21551   | 0        | 122814    | 118116   | 4,698     | 1,187     | 11345   |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.38  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.38  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLRESV: 31.48 EQUIP VAL: 3,994  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N \$/BBLPROD: 0 WI OIL VAL: 1,170,433 RI OIL VAL: 604,655  
WI PAYOUT: 4.1 GAS VAL: 267,822 GAS VAL: 138,359  
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 8/8 VALUE: | 2,185,260 | WI TOTAL: | 1,442,250 | RI TOTAL: | 743,010 |
|--------------|----------|-----------|------------|------------|-----------|-----------|-----------|-----------|---------|
| -----        | -----    | -----     | -----      |            |           |           |           |           |         |
| 193,000      |          |           |            |            |           |           |           |           |         |
| -----        | -----    | -----     | -----      |            |           |           |           |           |         |

20.0 1  
15.0 1  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 29.0 D B: 1.000 De/Dt: 21.0 / 15.0  
GAS: 253.0 D B: 1.000 De/Dt: 26.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,617,680  
LAST YR RI VAL: 803,620  
LAST YR 8/8 VAL: 2,421,300

LAST YR OIL PROD: 10,854  
LAST YR GAS PROD: 71,671

REMARKS1: P#-820855  
REMARKS2: API-39765 #1488SH-05/31/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360683 - DIVIDE SCOTT X FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19607 - 1471SH RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8000  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 6,905   | 33,720  | 0        | 77.82     | 2.18    | 2.18      | .00       | 403010    |
|-----|----------------------|----------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|-----------|
| --- | -----                | -----    | -----     | 8  | 6,007   | 28,662  | 0        | 77.82     | 2.18    | 2.18      | .00       | 350599    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,752,070 | 9  | 5,226   | 24,363  | 0        | 77.82     | 2.18    | 2.18      | .00       | 305015    |
| 01  | REAGAN COUNTY        | 1.000000 | 3,752,070 | 10 | 4,547   | 20,709  | 0        | 77.82     | 2.18    | 2.18      | .00       | 265386    |
| 02  | FM&LR                | 1.000000 | 3,752,070 |    | =====   | =====   | =====    |           |         |           |           | =====     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,752,070 |    | 94,820  | 485,399 | 0        |           |         |           |           | 5,311,848 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,752,070 |    |         |         |          |           |         |           |           |           |
| 60  | SANTA RITA UWD       | 1.000000 | 3,752,070 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |           |
| 61  | REAGAN CO WSD        | 1.000000 | 3,752,070 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.40 \$/BBLRESV: 29.44 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.40 \$/BBLPROD: 0 WI OIL VAL: 2,093,595 RI OIL VAL: 1,164,802  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.0 GAS VAL: 314,497 GAS VAL: 174,975  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 3,752,070 WI TOTAL: 2,412,290 RI TOTAL: 1,339,780

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 270,500      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 55.4 D B: 1.000 De/Dt: 21.0 / 13.0  
GAS: 294.0 D B: 1.000 De/Dt: 21.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 853,190  
LAST YR RI VAL: 577,870  
LAST YR 8/8 VAL: 1,431,060

LAST YR OIL PROD: 16,386  
LAST YR GAS PROD: 86,374

REMARKS1: P#-820943  
REMARKS2: API-39764 #1471SH-05/31/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/28/2024 MNRLJHAR

```
LEASE#, NAME.....: 360684 - DIVIDE SCOTT Y          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 19632 - 1478AS RRC DIST.: 07C     FULL RI DECIMAL = .250000          DEPTH: 8000
```

|  |               |            |            |       |       |       |       |  |         |
|--|---------------|------------|------------|-------|-------|-------|-------|--|---------|
| OPERATOR NAME.... DISCOVERY NATURAL RE   | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   |  | WI OIL  |
| OIL FIELD#..... 85279200                 | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE |  | REVENUE |
| OIL FIELD NAME... SPRABERRY (TREND AREA) | -- -----      | -----      | -----      | ----  | ----  | ----  | ----  |  | -----   |

|           |              |   |        |        |   |       |      |      |     |        |
|-----------|--------------|---|--------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 18,151 | 76,501 | 0 | 72.29 | 2.04 | 2.04 | .00 | 984102 |
| ALT JOB#: | UNIT.....:   | 3 | 15,973 | 66,598 | 0 | 73.64 | 2.04 | 2.04 | .00 | 882189 |
| ALT LSE#: | EOR.....:    | 4 | 14,056 | 58,606 | 0 | 75.00 | 2.03 | 2.03 | .00 | 790650 |
| ALT RRC#: | GRAPH.....:  | 5 | 12,369 | 51,573 | 0 | 76.39 | 2.03 | 2.03 | .00 | 708651 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 9,579 | 39,938 | 0 | 77.82 | 2.03 | 2.03 | .00 | 559078 |
|-----|----------------------|----------|-----------|----|-------|--------|---|-------|------|------|-----|--------|
| --- | -----                | -----    | -----     | 8  | 8,430 | 35,145 | 0 | 77.82 | 2.03 | 2.03 | .00 | 492017 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 5,590,880 | 9  | 7,418 | 30,928 | 0 | 77.82 | 2.03 | 2.03 | .00 | 432952 |
| 01  | REAGAN COUNTY        | 1.000000 | 5,590,880 | 10 | 6,528 | 27,217 | 0 | 77.82 | 2.03 | 2.03 | .00 | 381007 |
| 02  | FM&LR                | 1.000000 | 5,590,880 | 11 | 5,745 | 23,951 | 0 | 77.82 | 2.03 | 2.03 | .00 | 335307 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 5,590,880 | 12 | 5,056 | 21,077 | 0 | 77.82 | 2.03 | 2.03 | .00 | 295093 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 5,590,880 | 13 | 4,449 | 18,548 | 0 | 77.82 | 2.03 | 2.03 | .00 | 259666 |
| 60  | SANTA RITA UWD       | 1.000000 | 5,590,880 | 14 | 3,915 | 16,322 | 0 | 77.82 | 2.03 | 2.03 | .00 | 228499 |
| 61  | REAGAN CO WSD        | 1.000000 | 5,590,880 | 15 | 3,445 | 14,363 | 0 | 77.82 | 2.03 | 2.03 | .00 | 201067 |

|  |         |         |       |           |
|--|---------|---------|-------|-----------|
|  | =====   | =====   | ===== | =====     |
|  | 146,625 | 616,018 | 0     | 8,283,451 |

|                           |                       |             |            | YR    | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|---------------------------|-----------------------|-------------|------------|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
|                           |                       |             |            | 1     | 138171            | 0                 | 1236041             | 204500                | 1,031,541         | 966,131              | 387590               |
|                           |                       |             |            | 2     | 117047            | 0                 | 1101149             | 204500                | 896,649           | 736,660              | 305569               |
|                           |                       |             |            | 3     | 101895            | 0                 | 984084              | 204500                | 779,584           | 561,822              | 241665               |
| *** PARAMETERS ***        |                       |             |            | 4     | 89228             | 0                 | 879878              | 204500                | 675,378           | 426,954              | 191219               |
|                           |                       |             |            | 5     | 78520             | 0                 | 787171              | 204500                | 582,671           | 323,109              | 151389               |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            | 6     | 69097             | 0                 | 704400              | 204500                | 499,900           | 243,166              | 119887               |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 7     | 60806             | 0                 | 619884              | 204500                | 415,384           | 177,244              | 93365                |
|                           |                       |             |            | 8     | 53508             | 0                 | 545525              | 204500                | 341,025           | 127,642              | 72711                |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.23 |             |            | 9     | 47088             | 0                 | 480040              | 204500                | 275,540           | 90,468               | 566222               |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.23 |             |            | 10    | 41438             | 0                 | 422445              | 204500                | 217,945           | 62,771               | 440977               |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            | 11    | 36465             | 0                 | 371772              | 204500                | 167,272           | 42,259               | 343444               |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 12    | 32090             | 0                 | 327183              | 204500                | 122,683           | 27,188               | 267466               |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 13    | 28239             | 0                 | 287905              | 204500                | 83,405            | 16,214               | 208288               |
|                           |                       |             |            | 14    | 24850             | 0                 | 253349              | 204500                | 48,849            | 8,330                | 16219                |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 15    | 21868             | 0                 | 222935              | 204500                | 18,435            | 2,757                | 12631                |
|                           |                       |             |            | ===== | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 204.500                   |                       |             |            |       | 940310            | 0                 | 9223761             | 3067500               | 6,156,261         | 3,812,715            | 1774882              |

|  |             |           |             |           |             |           |  |  |  |
|--|-------------|-----------|-------------|-----------|-------------|-----------|--|--|--|
|  | \$/BBLRESV: | 31.14     | EQUIP VAL:  | 3,286     |             |           |  |  |  |
|  | \$/BBLPROD: | 0         | WI OIL VAL: | 3,424,028 | RI OIL VAL: | 1,593,942 |  |  |  |
|  | WI PAYOUT:  | 4.7       | GAS VAL:    | 388,683   | GAS VAL:    | 180,939   |  |  |  |
|  | RI PAYOUT:  | 5.5       | PRD VAL:    | 0         | PRD VAL:    | 0         |  |  |  |
|  |             |           |             | =====     |             | =====     |  |  |  |
|  | 8/8 VALUE:  | 5,590.880 | WI TOTAL:   | 3,816.000 | RI TOTAL:   | 1,774.880 |  |  |  |

|      |       |   |          |                    |
|------|-------|---|----------|--------------------|
| OIL: | 60.3  | D | B: 1.000 | De/Dt: 12.0 / 12.0 |
| GAS: | 269.0 | D | B: 1.000 | De/Dt: 16.0 / 12.0 |
| PRD: |       | M | B:       | De/Dt: /           |

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE(RCMLD):

```

LAST YR WI VAL: 2,591,810  
LAST YR RI VAL: 1,356,880  
LAST YR 8/8 VAL: 3,948,690

|                   |        |
|-------------------|--------|
| LAST YR OIL PROD: | 11,264 |
| LAST YR GAS PROD: | 48,823 |

REMARKS1: P#-820979  
REMARKS2: 383-39766 #1478AS-08/14/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360685 - DIVIDE SCOTT Z FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19589 - 1478CS RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8000  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 252,160   | 1  | 3,024                 | 71,347                | 0                     | 70.97              | 1.86           | 1.86              | .00               | 160960         |
| 01  | REAGAN COUNTY        | 1.000000 | 252,160   | 2  | 2,246                 | 61,983                | 0                     | 72.29              | 1.86           | 1.86              | .00               | 121773         |
| 02  | FM&LR                | 1.000000 | 252,160   |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 252,160   |    | 5,270                 | 133,330               | 0                     |                    |                |                   |                   | 282,733        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 252,160   |    |                       |                       |                       |                    |                |                   |                   |                |
| 60  | SANTA RITA UWD       | 1.000000 | 252,160   |    |                       |                       |                       |                    |                |                   |                   |                |
| 61  | REAGAN CO WSD        | 1.000000 | 252,160   |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           |    | 99529                 | 0                     | 260489                | 175500             | 84,989         | 79,600            | 81681             |                |
|     |                      |          |           |    | 86466                 | 0                     | 208239                | 175500             | 32,739         | 26,898            | 57786             |                |
|     |                      |          |           |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             |                |
|     |                      |          |           |    | 185995                | 0                     | 468728                | 351000             | 117,728        | 106,498           | 139467            |                |
|     |                      |          |           |    | \$/BBLRESV: 16.25     |                       | EQUIP VAL:            | 6,196              |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL:           | 64,239             |                | RI OIL VAL:       | 84,125            |                |
|     |                      |          |           |    | WI PAYOUT: 1.8        |                       | GAS VAL:              | 42,259             |                | GAS VAL:          | 55,341            |                |
|     |                      |          |           |    | RI PAYOUT: 1.8        |                       | PRD VAL:              | 0                  |                | PRD VAL:          | 0                 |                |
|     |                      |          |           |    |                       |                       | =====                 | =====              | =====          | =====             | =====             |                |
|     |                      |          |           |    | 8/8 VALUE:            | 252,160               | WI TOTAL:             | 112,690            |                | RI TOTAL:         | 139,470           |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.03  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.03  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
175,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 9.9 D B: 1.000 De/Dt: 29.0 / 15.0  
GAS: 211.0 D B: 1.000 De/Dt: 14.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 177,280  
LAST YR RI VAL: 162,090  
LAST YR 8/8 VAL: 339,370

LAST YR OIL PROD: 5,874  
LAST YR GAS PROD: 64,089

REMARKS1: P#-820984  
REMARKS2: API-39767 #1478CS-08/14/17  
MC1: 8  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 360686 - HICKMAN D 2084SH FULL WI DECIMAL = .768453 #WELLS: 1  
RRC#, WELL#.....: 19634 - 2084SH RRC DIST.: 07C FULL RI DECIMAL = .231547 DEPTH: 8000  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           |    |         |           |          |           |         |           |           |           |
|-----|----------------------|----------|-----------|----|---------|-----------|----------|-----------|---------|-----------|-----------|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 3,404   | 95,436    | 0        | 77.82     | 2.42    | 2.42      | .00       | 203563    |
| --- | -----                | -----    | -----     | 8  | 2,893   | 83,029    | 0        | 77.82     | 2.42    | 2.42      | .00       | 173004    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,105,540 | 9  | 2,459   | 72,235    | 0        | 77.82     | 2.42    | 2.42      | .00       | 147051    |
| 01  | REAGAN COUNTY        | 1.000000 | 3,105,540 | 10 | 2,090   | 62,844    | 0        | 77.82     | 2.42    | 2.42      | .00       | 124984    |
| 02  | FM&LR                | 1.000000 | 3,105,540 |    | =====   | =====     | =====    |           |         |           |           | =====     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,105,540 |    | 49,002  | 1,272,402 | 0        |           |         |           |           | 2,808,657 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,105,540 |    |         |           |          |           |         |           |           |           |
| 60  | SANTA RITA UWD       | 1.000000 | 3,105,540 |    | WI GAS  | WI PRD    | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |           |
| 61  | REAGAN CO WSD        | 1.000000 | 3,105,540 | YR | REVENUE | REVENUE   | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.66 \$/BBLRESV: 29.80 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.66 \$/BBLPROD: 0 WI OIL VAL: 1,122,170 RI OIL VAL: 559,082  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.0 GAS VAL: 947,851 GAS VAL: 472,234  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 3,105,540 WI TOTAL: 2,074,220 RI TOTAL: 1,031,320

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 227,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 29.7 D B: 1.000 De/Dt: 21.0 / 15.0  
GAS: 647.0 D B: 1.000 De/Dt: 13.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,964,160  
LAST YR RI VAL: 996,460  
LAST YR 8/8 VAL: 2,960,620

LAST YR OIL PROD: 11,325  
LAST YR GAS PROD: 217,812

REMARKS1: P#-822477  
REMARKS2: API-39802 #2084SH-09/27/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 360687 - HICKMAN E 2085SH FULL WI DECIMAL = .768371 #WELLS: 1  
RRC#, WELL#.....: 19617 - 2085SH RRC DIST.: 07C FULL RI DECIMAL = .231629 DEPTH: 8000  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 1,600,970  
01 REAGAN COUNTY 1.000000 1,600,970  
02 FM&LR 1.000000 1,600,970  
30 REAGAN COUNTY ISD 1.000000 1,600,970  
50 REAGAN COUNTY HOSP D 1.000000 1,600,970  
60 SANTA RITA UWD 1.000000 1,600,970  
61 REAGAN CO WSD 1.000000 1,600,970

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 6,108 177,968 0 70.97 2.44 2.44 .00 333077  
2 5,199 138,046 0 72.29 2.43 2.43 .00 288781  
3 4,523 112,789 0 73.64 2.43 2.43 .00 255924  
4 3,935 95,364 0 75.00 2.42 2.42 .00 226766  
5 3,423 81,059 0 76.39 2.42 2.42 .00 200916  
6 2,978 68,900 0 77.82 2.42 2.42 .00 178068  
7 2,591 58,565 0 77.82 2.42 2.42 .00 154928

00 28,757 732,691 0 1,638,460  
01 257751 0 546532 257500 289,032 237,460 137157  
02 210593 0 466517 257500 209,017 150,632 103608  
03 177325 0 404091 257500 146,591 92,670 79421  
04 150726 0 351642 257500 94,142 52,205 61160  
05 128117 0 306185 257500 48,685 23,682 47127  
06 108899 0 263827 257500 6,327 2,700 35936  
1367070 0 3005530 1802500 1,203,030 942,636 653485

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.66  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
257,500

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 18.3 D B: 1.000 De/Dt: 16.0 / 13.0  
GAS: 565.0 D B: 1.000 De/Dt: 25.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,412,800  
LAST YR RI VAL: 1,216,800  
LAST YR 8/8 VAL: 3,629,600

LAST YR OIL PROD: 10,708  
LAST YR GAS PROD: 186,843

REMARKS1: P#-822482  
REMARKS2: API-39809 #2085SH-09/29/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360688 - SRH-C- FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 19552 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8000

OPERATOR#, AGENT#: 220855 - 40  
OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.19  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.19  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
64,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: P#- FM LAREDO RRC 17074 FOR 18  
REMARKS2: API-  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST

RRC CO#: 383 REAGAN

LAST UPDATE: 4/02/2024 MNRLJHAR

LEASE#, NAME.....: 360689 - BARBEE

FULL WI DECIMAL = .750000

#WELLS: 2

RRC#, WELL#.....: 48843 - 70C/70E RRC DIST.: 08

FULL RI DECIMAL = .250000

DEPTH: 8500

OPERATOR#, AGENT#: 631633 - 40

| OPERATOR NAME....: P1 ENERGY, LLC         | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|---|---------------|------------|------------|-------|-------|-------|-------|---------|
| OIL FIELD#.....: 85280300                 | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME...: SPRABERRY (TREND AREA) | 1             | 761        | 22,042     | 0     | 70.97 | 3.83  | 3.83  | .00     |
| ALT FRZ.:                                 | 2             | 600        | 18,736     | 0     | 72.29 | 3.82  | 3.82  | .00     |
| ALT JOB#:                                 | 3             | 496        | 15,926     | 0     | 73.64 | 3.82  | 3.82  | .00     |
| ALT LSE#:                                 | =====         | =====      | =====      |       |       |       |       | =====   |
| ALT RRC#:                                 |               | 1,857      | 56,704     | 0     |       |       |       | 100,431 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS            | WI PRD  | WI GROSS           | OPERATING | WI NET             | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|-------------------|---------|--------------------|-----------|--------------------|-----------|-----------|
| --- | -----                | -----    | -----     | YR REVENUE        | REVENUE | REVENUE            | EXPENSES  | REVENUE            | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 134,620   | --                | -----   | -----              | -----     | -----              | -----     | -----     |
| 01  | REAGAN COUNTY        | 1.000000 | 134,620   | 1                 | 63316   | 0                  | 103822    | 69500              | 34,322    | 32,145    |
| 02  | FM&LR                | 1.000000 | 134,620   | 2                 | 53679   | 0                  | 86210     | 69500              | 16,710    | 13,728    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 134,620   | 3                 | 45628   | 0                  | 73022     | 69500              | 3,522     | 2,539     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 134,620   | =====             | =====   | =====              | =====     | =====              | =====     | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 134,620   |                   | 162623  | 0                  | 263054    | 208500             | 54,554    | 48,412    |
| 61  | REAGAN CO WSD        | 1.000000 | 134,620   |                   |         |                    |           |                    |           | 74412     |
|     |                      |          |           | \$/BBLRESV: 13.27 |         | EQUIP VAL: 11,802  |           |                    |           |           |
|     |                      |          |           | \$/BBLPROD: 0     |         | WI OIL VAL: 18,483 |           | RI OIL VAL: 28,410 |           |           |
|     |                      |          |           | WI PAYOUT: .0     |         | GAS VAL: 29,929    |           | GAS VAL: 46,002    |           |           |
|     |                      |          |           | RI PAYOUT: 2.5    |         | PRD VAL: 0         |           | PRD VAL: 0         |           |           |
|     |                      |          |           |                   |         | =====              |           | =====              |           |           |
|     |                      |          |           | 8/8 VALUE:        |         | 134,620            | WI TOTAL: | 60,210             | RI TOTAL: | 74,410    |

\*\*\* PARAMETERS \*\*\*

|                           |            |             |
|---------------------------|------------|-------------|
| MO SHIFT: 6               | DISC: 14.0 | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:      | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 |            |             |
| OIL %TAX ALLOWABLE: 9.6   |            |             |
| TYPE..(USNPQLHCT): U      |            |             |
| GRAV SCHED#/DEGREE: /     |            |             |
| PRD WELLHEAD PRICE:       |            |             |
| GAS WI GR PRICE: 4.18     |            |             |
| GAS RI GR PRICE: 4.18     |            |             |
| GAS %TAX ALLOW.: 12.5     |            |             |
| GAS PRICE ESCAL? Y        |            |             |
| ADDL GAS PRICES? N        |            |             |
| OP EXP \$/YR              | OIL BOPD   | GAS MCF/D   |
| -----                     | -----      | -----       |
| 69,500                    |            |             |
| -----                     | -----      | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 2.4 D B: 1.000 De/Dt: 23.0 / 15.0

GAS: 66.0 D B: 1.000 De/Dt: 16.0 / 15.0

PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 256,280

LAST YR RI VAL: 185,960

LAST YR 8/8 VAL: 442,240

LAST YR OIL PROD: 907

LAST YR GAS PROD: 30,934

REMARKS1: P#- OWWO FOR '18

REMARKS2: API- 70C/70E

MC1: 8

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360690 - BODINE A 174-15 (ALLOC-E) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19497 - 5NM RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8000  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|-----------|---------------|------------|------------|-------|-------|-------|-------|---------|
|           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT FRZ.: | 1 2,833       | 83,988     | 0          | 70.97 | 3.05  | 3.05  | .00   | 150794  |
| ALT JOB#: | 2 2,411       | 66,522     | 0          | 72.29 | 3.04  | 3.04  | .00   | 130718  |
| ALT LSE#: | 3 2,073       | 55,084     | 0          | 73.64 | 3.04  | 3.04  | .00   | 114492  |
| ALT RRC#: | =====         | =====      | =====      |       |       |       |       | =====   |
|           | 7,317         | 205,594    | 0          |       |       |       |       | 396,004 |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | WI GAS      | WI PRD  | WI GROSS | OPERATING   | WI NET  | PV WI NET   | PV RI NET |
|-----|----------------------|---------|-----------|-------------|---------|----------|-------------|---------|-------------|-----------|
| --- | -----                | -----   | -----     | YR REVENUE  | REVENUE | REVENUE  | EXPENSES    | REVENUE | REVENUE     | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | .950000 | 381,770   | --          | -----   | -----    | -----       | -----   | -----       | -----     |
| 01  | REAGAN COUNTY        | .950000 | 381,770   | 1           | 192123  | 0        | 342917      | 232000  | 110,917     | 103,884   |
| 02  | FM&LR                | .950000 | 381,770   | 2           | 151670  | 0        | 282388      | 232000  | 50,388      | 41,397    |
| 30  | REAGAN COUNTY ISD    | .950000 | 381,770   | 3           | 125592  | 0        | 240084      | 232000  | 8,084       | 5,826     |
| 50  | REAGAN COUNTY HOSP D | .950000 | 381,770   |             | =====   | =====    | =====       | =====   | =====       | =====     |
| 60  | SANTA RITA UWD       | .950000 | 381,770   |             | 469385  | 0        | 865389      | 696000  | 169,389     | 151,107   |
| 61  | REAGAN CO WSD        | .950000 | 381,770   |             |         |          |             |         |             |           |
| 80  | REAGAN ISD (GLASSCOC | .050000 | 20,090    |             |         |          |             |         |             |           |
|     |                      |         |           | \$/BBLRESV: | 12.60   |          | EQUIP VAL:  | 5,901   |             |           |
|     |                      |         |           | \$/BBLPROD: | 0       |          | WI OIL VAL: | 69,147  | RI OIL VAL: | 112,045   |
|     |                      |         |           | WI PAYOUT:  | 1.9     |          | GAS VAL:    | 81,960  | GAS VAL:    | 132,807   |
|     |                      |         |           | RI PAYOUT:  | 2.5     |          | PRD VAL:    | 0       | PRD VAL:    | 0         |
|     |                      |         |           |             |         |          | =====       |         | =====       | =====     |
|     |                      |         |           | 8/8 VALUE:  | 401,860 |          | WI TOTAL:   | 157,010 | RI TOTAL:   | 244,850   |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.32 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.32 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 232,000                   |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 8.5 D B: 1.000 De/Dt: 16.0 / 14.0  
GAS: 263.0 D B: 1.000 De/Dt: 23.0 / 14.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,971,120  
LAST YR RI VAL: 1,114,380  
LAST YR 8/8 VAL: 3,085,500

LAST YR OIL PROD: 3,572  
LAST YR GAS PROD: 96,400

REMARKS1: P#-817868 R-.95,G-.05  
REMARKS2: API-39677 #5NM-02/11/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360691 - BODINE A 174-15 (ALLOC-F) FULL WI DECIMAL = .746485 #WELLS: 1  
RRC#, WELL#.....: 19498 - 6NM RRC DIST.: 07C FULL RI DECIMAL = .253515 DEPTH: 8000  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI .950000 2,672,970  
01 REAGAN COUNTY .950000 2,672,970  
02 FM&LR .950000 2,672,970

30 REAGAN COUNTY ISD .950000 2,672,970  
50 REAGAN COUNTY HOSP D .950000 2,672,970  
60 SANTA RITA UWD .950000 2,672,970  
61 REAGAN CO WSD .950000 2,672,970  
80 REAGAN ISD (GLASSCOC .050000 140,690

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 567508 0 910806 278500 632,306 592,212 290984  
2 478188 0 775095 278500 496,595 407,988 219139  
3 409527 0 669651 278500 391,151 281,890 167546  
4 352194 0 580059 278500 301,559 190,636 128434  
5 301619 0 501203 278500 222,703 123,496 98207  
6 259392 0 434247 278500 155,747 75,760 75299  
7 223078 0 373477 278500 94,977 40,526 57311  
8 191846 0 321216 278500 42,716 15,988 43620

2783352 0 4565754 2228000 2,337,754 1,728,496 1080540

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.62  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.62  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
278,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 19.4 D B: .800 De/Dt: 16.0 / 14.0  
GAS: 954.0 D B: 1.000 De/Dt: 17.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,696,550  
LAST YR RI VAL: 1,512,050  
LAST YR 8/8 VAL: 4,208,600

LAST YR OIL PROD: 5,805  
LAST YR GAS PROD: 251,060

REMARKS1: P#-817875 R-.95, G-.05  
REMARKS2: API-39678 #6NM  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/26/2024 MNRLJHAR

LEASE#, NAME.....: 360692 - BODINE A 174-15 (ALLOC-H)R-95% FULL WI DECIMAL = .746651 #WELLS: 1  
RRC#, WELL#.....: 19500 - 8NM RRC DIST.: 07C FULL RI DECIMAL = .253349 DEPTH: 8000

OPERATOR#, AGENT#: 100951 - 574  
OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|-----|----------------------|---------|-----------|---------------|------------|------------|-------|-------|-------|-------|---------|
|     |                      |         |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- | -----                | -----   | -----     | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
|     |                      |         |           | 0             | 0          | 0          |       |       |       |       | 0       |
| 00  | REAGAN COUNTY APPRAI | .950000 | 6,490     |               |            |            |       |       |       |       |         |
| 01  | REAGAN COUNTY        | .950000 | 6,490     |               |            |            |       |       |       |       |         |
| 02  | FM&LR                | .950000 | 6,490     |               |            |            |       |       |       |       |         |
| 30  | REAGAN COUNTY ISD    | .950000 | 6,490     |               |            |            |       |       |       |       |         |
| 50  | REAGAN COUNTY HOSP D | .950000 | 6,490     |               |            |            |       |       |       |       |         |
| 60  | SANTA RITA UWD       | .950000 | 6,490     |               |            |            |       |       |       |       |         |
| 61  | REAGAN CO WSD        | .950000 | 6,490     |               |            |            |       |       |       |       |         |
| 80  | REAGAN ISD (GLASSCOC | .050000 | 340       |               |            |            |       |       |       |       |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.02  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.02  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
250,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):  
  
LAST YR WI VAL: 1,430,580  
LAST YR RI VAL: 957,800  
LAST YR 8/8 VAL: 2,388,380  
  
LAST YR OIL PROD: 5,491  
LAST YR GAS PROD: 143,483

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360693 - HOLT A 136-25 (ALLOC-G) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19654 - 7SM RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8000  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 5,704      | 85,662     | 0     | 70.97 | 1.93  | 1.93  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 4,467      | 72,179     | 0     | 72.29 | 1.93  | 1.93  | .00     |
|           |              | 3             | 3,674      | 62,074     | 0     | 73.64 | 1.93  | 1.93  | .00     |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 13,845        | 219,915    | 0          |       |       |       |       | 748,715 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 514,020   | -- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 01  | REAGAN COUNTY        | 1.000000 | 514,020   | 1  | 123996         | 0              | 427606           | 278500             | 149,106        | 139,651           | 134086            |
| 02  | FM&LR                | 1.000000 | 514,020   | 2  | 104479         | 0              | 346669           | 278500             | 68,169         | 56,006            | 96201             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 514,020   | 3  | 89852          | 0              | 292767           | 278500             | 14,267         | 10,282            | 71896             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 514,020   |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 514,020   |    | 318327         | 0              | 1067042          | 835500             | 231,542        | 205,939           | 302183            |
| 61  | REAGAN CO WSD        | 1.000000 | 514,020   |    |                |                |                  |                    |                |                   |                   |

|             |         |             |         |             |         |
|-------------|---------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 13.92   | EQUIP VAL:  | 5,901   |             |         |
| \$/BBLPROD: | 0       | WI OIL VAL: | 144,502 | RI OIL VAL: | 212,034 |
| WI PAYOUT:  | 1.9     | GAS VAL:    | 61,437  | GAS VAL:    | 90,149  |
| RI PAYOUT:  | 2.5     | PRD VAL:    | 0       | PRD VAL:    | 0       |
|             |         | =====       |         | =====       |         |
| 8/8 VALUE:  | 514,020 | WI TOTAL:   | 211,840 | RI TOTAL:   | 302,180 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.11 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.11 |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 278,500                   |                       |             |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 18.0 D  | B: 1.000 | De/Dt: 24.0 / 14.0 |
| GAS: | 258.0 D | B: 1.000 | De/Dt: 17.0 / 14.0 |
| PRD: | M       | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,736,320  
LAST YR RI VAL: 1,086,140  
LAST YR 8/8 VAL: 2,822,460

LAST YR OIL PROD: 6,882  
LAST YR GAS PROD: 107,958

REMARKS1: P#-825177  
REMARKS2: API-39852 #7SM-07/15/17  
MC1: 8  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360694 - JL MCMASTER 155-4(ALLOC-F) FULL WI DECIMAL = .801026 #WELLS: 1  
RRC#, WELL#.....: 19473 - 6NM RRC DIST.: 07C FULL RI DECIMAL = .198974 DEPTH: 8000  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1 2,143       | 69,217     | 0          | 70.97 | 2.44  | 2.44  | .00   | 121827  |
| ALT RRC#: | GRAPH.....:  | 2 1,750       | 62,295     | 0          | 72.29 | 2.43  | 2.43  | .00   | 101336  |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 3,893         | 131,512    | 0          |       |       |       |       | 223,163 |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|---------|-----------|----|-------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | .800000 | 147,490   | 1  | 135285            | 0              | 257112           | 200000             | 57,112         | 53,490            | 60081             |
| 01  | REAGAN COUNTY        | .800000 | 147,490   | 2  | 121257            | 0              | 222593           | 200000             | 22,593         | 18,562            | 46031             |
| 02  | FM&LR                | .800000 | 147,490   |    | =====             | =====          | =====            | =====              | =====          | =====             | =====             |
| 30  | REAGAN COUNTY ISD    | .800000 | 147,490   |    | 256542            | 0              | 479705           | 400000             | 79,705         | 72,052            | 106112            |
| 50  | REAGAN COUNTY HOSP D | .800000 | 147,490   |    |                   |                |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | .800000 | 147,490   |    | \$/BBLRESV: 10.75 |                | EQUIP VAL:       |                    | 6,196          |                   |                   |
| 61  | REAGAN CO WSD        | .800000 | 147,490   |    | \$/BBLPROD: 0     |                | WI OIL VAL:      |                    | 33,519         | RI OIL VAL:       | 49,364            |
| 80  | REAGAN ISD (GLASSCOC | .200000 | 36,870    |    | WI PAYOUT: 1.9    |                | GAS VAL:         |                    | 38,533         | GAS VAL:          | 56,748            |
|     |                      |         |           |    | RI PAYOUT: 1.8    |                | PRD VAL:         |                    | 0              | PRD VAL:          | 0                 |
|     |                      |         |           |    |                   |                | =====            |                    | =====          | =====             | =====             |
|     |                      |         |           |    | 8/8 VALUE:        | 184,360        | WI TOTAL:        |                    | 78,250         | RI TOTAL:         | 106,110           |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.66 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.66 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 200,000                   |                       |             |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 6.6 D B: 1.000 De/Dt: 20.0 / 14.0  
GAS: 200.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,860,180  
LAST YR RI VAL: 881,560  
LAST YR 8/8 VAL: 2,741,740

LAST YR OIL PROD: 3,801  
LAST YR GAS PROD: 60,265

REMARKS1: P#-817015  
REMARKS2: API-39662 #6NM-02/01/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360695 - JL MCMASTER 155-15(ALLOC-A) FULL WI DECIMAL = .751295 #WELLS: 1  
RRC#, WELL#.....: 19495 - 1NM RRC DIST.: 07C FULL RI DECIMAL = .248705 DEPTH: 8000  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI .900000 1,180,110  
01 REAGAN COUNTY .900000 1,180,110  
02 FM&LR .900000 1,180,110

30 REAGAN COUNTY ISD .900000 1,180,110  
50 REAGAN COUNTY HOSP D .900000 1,180,110  
60 SANTA RITA UWD .900000 1,180,110  
61 REAGAN CO WSD .900000 1,180,110  
80 REAGAN ISD (GLASSCOC .100000 131,130

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 194170 0 448290 185500 262,790 246,126 139603  
2 174754 0 397267 185500 211,767 173,981 109481  
3 156658 0 355608 185500 170,108 122,592 86726  
4 140992 0 319274 185500 133,774 84,568 68907  
5 126390 0 286168 185500 100,668 55,824 54657  
6 113751 0 256992 185500 71,492 34,776 43438  
7 102376 0 228428 185500 42,928 18,317 34168  
8 92139 0 203049 185500 17,549 6,568 26877  
=====

1101230 0 2495076 1484000 1,011,076 742,752 563857

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.77  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.77  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
185,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 14.2 D B: 1.000 De/Dt: 15.0 / 12.0  
GAS: 294.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,528,310  
LAST YR RI VAL: 868,730  
LAST YR 8/8 VAL: 2,397,040

LAST YR OIL PROD: 3,139  
LAST YR GAS PROD: 135,796

REMARKS1: P#-816448 R-.90, G-.10  
REMARKS2: API-39642 #1NM-02/13/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360696 - JL MCMASTER 155-23(ALLOC-C) FULL WI DECIMAL = .772512 #WELLS: 1  
RRC#, WELL#.....: 19480 - 3NM RRC DIST.: 07C FULL RI DECIMAL = .227488 DEPTH: 8000  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----|----------------------|---------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| --- | -----                | -----   | -----     | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | .850000 | 358,560   |    |         |         |          |           |         |           |           |
| 01  | REAGAN COUNTY        | .850000 | 358,560   | -- | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
| 02  | FM&LR                | .850000 | 358,560   | 1  | 208966  | 0       | 296138   | 185500    | 110,638 | 103,623   | 82036     |
| 30  | REAGAN COUNTY ISD    | .850000 | 358,560   | 2  | 181154  | 0       | 253641   | 185500    | 68,141  | 55,982    | 62182     |
| 50  | REAGAN COUNTY HOSP D | .850000 | 358,560   | 3  | 157042  | 0       | 219391   | 185500    | 33,891  | 24,425    | 47596     |
| 60  | SANTA RITA UWD       | .850000 | 358,560   | 4  | 136627  | 0       | 191263   | 185500    | 5,763   | 3,643     | 36721     |
| 61  | REAGAN CO WSD        | .850000 | 358,560   |    | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
| 80  | REAGAN ISD (GLASSCOC | .150000 | 63,270    |    | 683789  | 0       | 960433   | 742000    | 218,433 | 187,673   | 228535    |

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 14.20 EQUIP VAL: 5,620  
\$ /BBLPROD: 0 WI OIL VAL: 54,057 RI OIL VAL: 65,827  
WI PAYOUT: 2.4 GAS VAL: 133,615 GAS VAL: 162,708  
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 421,830 WI TOTAL: 193,290 RI TOTAL: 228,540

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.06  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
185,500

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.9 D B: 1.000 De/Dt: 20.0 / 14.0  
GAS: 283.0 D B: 1.000 De/Dt: 13.0 / 13.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 937,880  
LAST YR RI VAL: 573,350  
LAST YR 8/8 VAL: 1,511,230

LAST YR OIL PROD: 1,991  
LAST YR GAS PROD: 109,994

REMARKS1: P#-816805 R-.85;G-.15  
REMARKS2: API-39657 #3NM-01/30/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/27/2024 MNRLJHAR

```
LEASE#, NAME.....: 360697 - JL MCMASTER 155-23(ALLOC-D)      FULL WI DECIMAL = .807532      #WELLS:      1
RRC#, WELL#.....: 19474 - 4NM RRC DIST.: 07C                FULL RI DECIMAL = .192468      DEPTH: 8000
```

OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME.....: VITAL ENERGY, INC.

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |       |         |   |       |      |      |     |        |
|-----------|--------------|---|-------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 5,469 | 305,119 | 0 | 72.29 | 2.55 | 2.55 | .00 | 319261 |
| ALT JOB#: | UNIT.....:   | 3 | 4,703 | 265,454 | 0 | 73.64 | 2.54 | 2.54 | .00 | 279672 |
| ALT LSE#: | GEOR.....:   | 4 | 4,045 | 230,945 | 0 | 75.00 | 2.54 | 2.54 | .00 | 244985 |
| ALT RRC#: | GRAPH.....:  | 5 | 3,479 | 200,922 | 0 | 76.39 | 2.53 | 2.53 | .00 | 214610 |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7  | 2,573  | 152,078   | 0 | 77.82 | 2.53 | 2.53 | .00 | 161693    |
|-----|----------------------|---------|-----------|----|--------|-----------|---|-------|------|------|-----|-----------|
| 00  | REAGAN COUNTY APPRAI | .900000 | 3,112,360 | 8  | 2,213  | 132,308   | 0 | 77.82 | 2.53 | 2.53 | .00 | 139070    |
| 01  | REAGAN COUNTY        | .900000 | 3,112,360 | 9  | 1,903  | 115,108   | 0 | 77.82 | 2.53 | 2.53 | .00 | 119589    |
| 02  | FM&LR                | .900000 | 3,112,360 | 10 | 1,637  | 100,144   | 0 | 77.82 | 2.53 | 2.53 | .00 | 102873    |
| 30  | REAGAN COUNTY ISD    | .900000 | 3,112,360 |    |        |           |   |       |      |      |     |           |
|     |                      |         |           |    | 35,460 | 2,027,592 | 0 |       |      |      |     | 2,139,201 |

|    |                     |         |           |    |         |         |          |           |         |           |           |
|----|---------------------|---------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 60 | SANTA RITA UWD      | .900000 | 3,112,360 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 61 | REAGAN CO WSD       | .900000 | 3,112,360 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 80 | REAGAN ISD (GLASSCO | .100000 | 345,820   | -- | -----   | -----   | -----    | -----     | -----   | -----     | -----     |

|                    |    |        |   |         |        |         |         |         |
|--------------------|----|--------|---|---------|--------|---------|---------|---------|
|                    | 1  | 722188 | 0 | 1091612 | 278500 | 813,112 | 761,553 | 2447552 |
|                    | 2  | 628303 | 0 | 947564  | 278500 | 669,064 | 549,683 | 1880142 |
|                    | 3  | 544481 | 0 | 824153  | 278500 | 545,653 | 393,236 | 1447142 |
|                    | 4  | 473699 | 0 | 718684  | 278500 | 440,184 | 278,271 | 1116782 |
|                    | 5  | 410495 | 0 | 625105  | 278500 | 346,605 | 192,203 | 859612  |
|                    | 6  | 357130 | 0 | 545154  | 278500 | 266,654 | 129,708 | 663432  |
|                    | 7  | 310704 | 0 | 472397  | 278500 | 193,897 | 82,736  | 508742  |
|                    | 8  | 270313 | 0 | 409383  | 278500 | 130,883 | 48,988  | 390162  |
| *** PARAMETERS *** | 9  | 235172 | 0 | 354761  | 278500 | 76,261  | 25,038  | 299202  |
|                    | 10 | 204600 | 0 | 307473  | 278500 | 28,973  | 8,345   | 229492  |

|           |   |       |      |          |    |         |       |         |         |           |           |        |
|-----------|---|-------|------|----------|----|---------|-------|---------|---------|-----------|-----------|--------|
| MO SHIFT: | 6 | DISC: | 14.0 | YRS MAX: | 28 | =====   | ===== | =====   | =====   | =====     | =====     | =====  |
| YRS FLAT: |   | FMVF: |      | 8/8 RES: |    | 4157085 | 0     | 6296286 | 2785000 | 3,511,286 | 2,469,761 | 984221 |

|                           |                       |                      |                     |                     |  |
|---------------------------|-----------------------|----------------------|---------------------|---------------------|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.78 | \$/BBLRESV: 29.30    | EQUIP VAL: 4,194    |                     |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.78 | \$/BBLPROD: 0        | WI OIL VAL: 839,116 | RI OIL VAL: 334,395 |  |
| TYPE..(USNQLHCT)..: U     | GAS %TAX ALLOW.: 12.5 | WI PAYOUT: 4.0       | GAS VAL: 1,630,642  | GAS VAL: 649,825    |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | RI PAYOUT: 4.9       | PRD VAL: 0          | PRD VAL: 0          |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                      | =====               | =====               |  |
|                           |                       | 8/8 VALUE: 3,458,170 | WI TOTAL: 2,473,950 | RI TOTAL: 984,220   |  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 278,500      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 19.3 D B: .750 De/Dt: 16.0 / 14.0

GAS: 1,031.0 D B: 1.000 De/Dt: 13.0 / 13.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

|     |        |    |       |      |
|-----|--------|----|-------|------|
| INJ | WELLS: | EQ | SCH#: | VAL: |
|-----|--------|----|-------|------|

COMPRESSRS:                    HP:                    VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,823,480

LAST YR RI VAL: 1,091,850

LAST YR 8/8 VAL: 3,915,330

LAST YR OIL PROD: 5,689

LAST YR GAS PROD: 277,975

REMARKS1: P#-816970

REMARKS2: API-39659 #4NM-02/01/17

MC1: 8

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360698 - JL MCMASTER 155-156(ALLOC-A) FULL WI DECIMAL = .755018 #WELLS: 1  
RRC#, WELL#.....: 19492 - 1SM RRC DIST.: 07C FULL RI DECIMAL = .244982 DEPTH: 8000  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME.....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | ---   | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,946,630 | 7     | 3,104                 | 176,576               | 0                     | 77.82     | 2.50        | 2.50        | .00       | 182377         |
| 01  | REAGAN COUNTY        | 1.000000 | 3,946,630 | 8     | 2,669                 | 158,918               | 0                     | 77.82     | 2.50        | 2.50        | .00       | 156818         |
| 02  | FM&LR                | 1.000000 | 3,946,630 | 9     | 2,295                 | 143,026               | 0                     | 77.82     | 2.50        | 2.50        | .00       | 134844         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,946,630 | 10    | 1,974                 | 128,723               | 0                     | 77.82     | 2.50        | 2.50        | .00       | 115983         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,946,630 | 11    | 1,698                 | 115,851               | 0                     | 77.82     | 2.50        | 2.50        | .00       | 99767          |
| 60  | SANTA RITA UWD       | 1.000000 | 3,946,630 | 12    | 1,460                 | 104,266               | 0                     | 77.82     | 2.50        | 2.50        | .00       | 85783          |
| 61  | REAGAN CO WSD        | 1.000000 | 3,946,630 | ----- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
|     |                      |          |           |       | 45,823                | 2,384,195             | 0                     |           |             |             |           | 2,592,322      |

|  |  |  |  | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|--|--|--|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | ---   | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  |  |  |  | 1     | 632173         | 0              | 1043159          | 278500             | 764,659        | 716,172           | 318410            |
|  |  |  |  | 2     | 568956         | 0              | 928967           | 278500             | 650,467        | 534,404           | 250935            |
|  |  |  |  | 3     | 510029         | 0              | 825445           | 278500             | 546,945        | 394,167           | 197319            |
|  |  |  |  | 4     | 459026         | 0              | 735306           | 278500             | 456,806        | 288,779           | 155551            |
|  |  |  |  | 5     | 411477         | 0              | 653485           | 278500             | 374,985        | 207,940           | 122338            |
|  |  |  |  | 6     | 370329         | 0              | 582378           | 278500             | 303,878        | 147,816           | 96484             |
|  |  |  |  | 7     | 333295         | 0              | 515672           | 278500             | 237,172        | 101,201           | 75604             |
|  |  |  |  | 8     | 299965         | 0              | 456783           | 278500             | 178,283        | 66,729            | 59264             |
|  |  |  |  | 9     | 269968         | 0              | 404812           | 278500             | 126,312        | 41,472            | 46479             |
|  |  |  |  | 10    | 242970         | 0              | 358953           | 278500             | 80,453         | 23,171            | 36473             |
|  |  |  |  | 11    | 218674         | 0              | 318441           | 278500             | 39,941         | 10,090            | 28634             |
|  |  |  |  | 12    | 196807         | 0              | 282590           | 278500             | 4,090          | 906               | 22487             |
|  |  |  |  | ----- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  |  |  |  |       | 4513669        | 0              | 7105991          | 3342000            | 3,763,991      | 2,532,847         | 1409978           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.75  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.75  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |            |           |           |           |           |           |
|--------------|----------|-----------|------------|------------|-----------|-----------|-----------|-----------|-----------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | WI PAYOUT: | 4.3       | GAS VAL:  | 1,608,844 | GAS VAL:  | 895,607   |
| -----        | -----    | -----     | -----      | RI PAYOUT: | 5.3       | PRD VAL:  | 0         | PRD VAL:  | 0         |
| 278,500      |          |           |            |            |           | -----     | -----     | -----     | -----     |
| -----        | -----    | -----     | -----      | 8/8 VALUE: | 3,946,630 | WI TOTAL: | 2,536,650 | RI TOTAL: | 1,409,980 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 22.7 D B: 1.000 De/Dt: 14.0 / 14.0  
GAS: 960.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,613,140  
LAST YR RI VAL: 1,416,440  
LAST YR 8/8 VAL: 4,029,580

LAST YR OIL PROD: 6,934  
LAST YR GAS PROD: 255,487

REMARKS1: P#-816591  
REMARKS2: API-39647 #1SM-02/13/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360699 - JL MCMASTER 155-156(ALLOC-E) FULL WI DECIMAL = .754093 #WELLS: 1  
RRC#, WELL#.....: 19475 - 5SM RRC DIST.: 07C FULL RI DECIMAL = .245907 DEPTH: 8000  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
|-----|----------------------|----------|-----------|---------------|------------|------------|-------|-------|-------|-------|-----------|
|     |                      |          |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| --- |                      |          |           | ---           | ---        | ---        | ---   | ---   | ---   | ---   | ---       |
|     |                      |          |           | 1             | 8,499      | 311,840    | 0     | 70.97 | 2.17  | 2.17  | .00       |
|     |                      |          |           | 2             | 7,309      | 280,656    | 0     | 72.29 | 2.17  | 2.17  | .00       |
|     |                      |          |           | 3             | 6,286      | 252,590    | 0     | 73.64 | 2.16  | 2.16  | .00       |
|     |                      |          |           | 4             | 5,406      | 227,331    | 0     | 75.00 | 2.16  | 2.16  | .00       |
|     |                      |          |           | 5             | 4,649      | 204,598    | 0     | 76.39 | 2.16  | 2.16  | .00       |
|     |                      |          |           | 6             | 3,998      | 184,138    | 0     | 77.82 | 2.15  | 2.15  | .00       |
|     |                      |          |           | 7             | 3,438      | 165,724    | 0     | 77.82 | 2.15  | 2.15  | .00       |
|     |                      |          |           | 8             | 2,957      | 149,152    | 0     | 77.82 | 2.15  | 2.15  | .00       |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,483,760 | 9             | 2,543      | 134,237    | 0     | 77.82 | 2.15  | 2.15  | .00       |
| 01  | REAGAN COUNTY        | 1.000000 | 3,483,760 | 10            | 2,187      | 120,813    | 0     | 77.82 | 2.15  | 2.15  | .00       |
| 02  | FM&LR                | 1.000000 | 3,483,760 | 11            | 1,881      | 108,732    | 0     | 77.82 | 2.15  | 2.15  | .00       |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,483,760 | =====         |            |            |       |       |       |       | =====     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,483,760 | 49,153        | 2,139,811  | 0          |       |       |       |       |           |
| 60  | SANTA RITA UWD       | 1.000000 | 3,483,760 |               |            |            |       |       |       |       | 2,773,765 |
| 61  | REAGAN CO WSD        | 1.000000 | 3,483,760 |               |            |            |       |       |       |       |           |

|             |            |             |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-------------|------------|-------------|--|---------|---------|----------|-----------|---------|-----------|-----------|
|             |            |             |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| ---         |            |             |  | ---     | ---     | ---      | ---       | ---     | ---       | ---       |
|             |            |             |  | 1       | 510289  | 0        | 965138    | 278500  | 686,638   | 643,098   |
|             |            |             |  | 2       | 459260  | 0        | 857698    | 278500  | 579,198   | 475,851   |
|             |            |             |  | 3       | 411429  | 0        | 760499    | 278500  | 481,999   | 347,362   |
|             |            |             |  | 4       | 370286  | 0        | 676033    | 278500  | 397,533   | 251,308   |
|             |            |             |  | 5       | 333258  | 0        | 601064    | 278500  | 322,564   | 178,872   |
|             |            |             |  | 6       | 298543  | 0        | 533160    | 278500  | 254,660   | 123,875   |
|             |            |             |  | 7       | 268688  | 0        | 470442    | 278500  | 191,942   | 81,902    |
|             |            |             |  | 8       | 241820  | 0        | 415347    | 278500  | 136,847   | 51,220    |
|             |            |             |  | 9       | 217638  | 0        | 366870    | 278500  | 88,370    | 29,014    |
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 |  | 10      | 195874  | 0        | 324215    | 278500  | 45,715    | 13,166    |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |  | 11      | 176287  | 0        | 286671    | 278500  | 8,171     | 2,065     |
|             |            |             |  | =====   |         |          |           |         |           |           |

|                           |                       |                   |                     |            |                     |           |           |                     |       |
|---------------------------|-----------------------|-------------------|---------------------|------------|---------------------|-----------|-----------|---------------------|-------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.37 | 3483372           | 0                   | 6257137    | 3063500             | 3,193,637 | 2,197,733 | 1282032             |       |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.37 |                   |                     |            |                     |           |           |                     |       |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 | \$/BBLRESV: 26.28 | EQUIP VAL: 3,994    |            |                     |           |           |                     |       |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | \$/BBLPROD: 0     | WI OIL VAL: 974,246 |            | RI OIL VAL: 568,320 |           |           |                     |       |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    | WI PAYOUT: 4.2    | GAS VAL: 1,223,485  |            | GAS VAL: 713,711    |           |           |                     |       |
|                           |                       | RI PAYOUT: 5.1    | PRD VAL: 0          |            | PRD VAL: 0          |           |           |                     |       |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D         | PROD BBL/D          | =====      |                     |           |           |                     | ===== |
| -----                     | -----                 | -----             | -----               | 8/8 VALUE: | 3,483,760           | WI TOTAL: | 2,201,730 | RI TOTAL: 1,282,030 |       |
| 278,500                   |                       |                   |                     |            |                     |           |           |                     |       |
| -----                     | -----                 | -----             | -----               |            |                     |           |           |                     |       |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 25.3 D B: 1.000 De/Dt: 15.0 / 14.0  
GAS: 901.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,902,900  
LAST YR RI VAL: 1,521,130  
LAST YR 8/8 VAL: 4,424,030

LAST YR OIL PROD: 6,494  
LAST YR GAS PROD: 215,675

REMARKS1: P#-816981  
REMARKS2: API-39660 #5SM-02/04/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360701 - GRAHAM 186-187 (ALLOC-E) FULL WI DECIMAL = .792140 #WELLS:  
RRC#, WELL#.....: 19580 - 5SM RRC DIST.: 07C FULL RI DECIMAL = .207860 DEPTH: 8000  
OPERATOR#, AGENT#: 100951 - 574  
OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|               | 8/8 ANNUAL   | 8/8 ANNUAL | 8/8 ANNUAL | OIL      | WIGAS     | RIGAS   | PRD       | WI OIL    |
|---------------|--------------|------------|------------|----------|-----------|---------|-----------|-----------|
| YR OIL PRDCTN | GAS PRDCTN   | PRD PRDCTN | PRICE      | PRICE    | PRICE     | PRICE   |           | REVENUE   |
| -----         | -----        | -----      | -----      | -----    | -----     | -----   | -----     | -----     |
| =====         | =====        | =====      |            |          |           |         |           | =====     |
| ALT FRZ.:     | ALT G\$ RRC: | 0          | 0          | 0        |           |         |           | 0         |
| ALT JOB#:     | UNIT.....:   |            |            |          |           |         |           |           |
| ALT LSE#:     | EOR.....:    | WI GAS     | WI PRD     | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| ALT RRC#:     | GRAPH.....:  | YR REVENUE | REVENUE    | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|               |              | -----      | -----      | -----    | -----     | -----   | -----     | -----     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0           | 0     | 0           | 0     | 0           | 0     |
| 01  | REAGAN COUNTY        | 1.000000 |           | \$/BBLRESV: | .00   | EQUIP VAL:  | 0     |             |       |
| 02  | FM&LR                | 1.000000 |           | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 |           |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 |           | 8/8 VALUE:  | 0     | WI TOTAL:   | 0     | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.43 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.43 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 348,000                   |                       |             |
| -----                     | -----                 | -----       |

|                                |      |        |   |
|--------------------------------|------|--------|---|
| ALT JAN 1 HYPERBOLIC FORECAST: |      |        |   |
| OIL:                           | M B: | De/Dt: | / |
| GAS:                           | M B: | De/Dt: | / |
| PRD:                           | M B: | De/Dt: | / |

|                        |          |    |      |
|------------------------|----------|----|------|
| PROD WELLS:            | EQ SCH#: | 51 | VAL: |
| SERV WELLS:            | EQ SCH#: |    | VAL: |
| INJ WELLS:             | EQ SCH#: |    | VAL: |
| COMPRESSRS:            | HP:      |    | VAL: |
| OTHER EQ VALUE(RCNLD): |          |    |      |

|         |          |
|---------|----------|
| LAST YR | WI VAL:  |
| LAST YR | RI VAL:  |
| LAST YR | 8/8 VAL: |

|                   |         |
|-------------------|---------|
| LAST YR OIL PROD: | 968     |
| LAST YR GAS PROD: | 221,841 |

REMARKS1: TO RRC 295522 TY24  
REMARKS2: API-39694 #5SM-04/08/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360701 - GRAHAM 186-187 (ALLOC-E) FULL WI DECIMAL = .792140 #WELLS: 1  
RRC#, WELL#.....: 295522 - 5SM RRC DIST.: 07C FULL RI DECIMAL = .207860 DEPTH: 8000  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME.....: VITAL ENERGY, INC.  
GAS FIELD#.....: 85279200  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |         |   |       |      |      |     |         |
|-----------|--------------|-------|-------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 1,574 | 333,218 | 0 | 68.89 | 2.91 | 2.91 | .00 | 85894   |
| ALT JOB#: | UNIT.....:   | 2     | 1,048 | 222,010 | 0 | 70.18 | 2.91 | 2.91 | .00 | 58261   |
| ALT LSE#: | HCG.....:    | 3     | 785   | 166,733 | 0 | 71.48 | 2.91 | 2.91 | .00 | 44448   |
| ALT RRC#: | GRAPH.....:  | 4     | 626   | 133,568 | 0 | 72.81 | 2.90 | 2.90 | .00 | 36105   |
|           |              | ===== | ===== | =====   |   |       |      |      |     | =====   |
|           |              |       | 4,033 | 855,529 | 0 |       |      |      |     | 224,708 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 1,208,240 | 1     | 768110         | 0              | 854004           | 348000             | 506,004        | 473,918           | 210809            |
| 01  | REAGAN COUNTY        | 1.000000 | 1,208,240 | 2     | 511761         | 0              | 570022           | 344520             | 225,502        | 185,266           | 124522            |
| 02  | FM&LR                | 1.000000 | 1,208,240 | 3     | 384341         | 0              | 428789           | 341074             | 87,715         | 63,213            | 82892             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 1,208,240 | 4     | 306833         | 0              | 342938           | 337664             | 5,274          | 3,334             | 58670             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 1,208,240 | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 1,208,240 |       | 1971045        | 0              | 2195753          | 1371258            | 824,495        | 725,731           | 476893            |
| 61  | REAGAN CO WSD        | 1.000000 | 1,208,240 |       |                |                |                  |                    |                |                   |                   |

|             |           |             |         |
|-------------|-----------|-------------|---------|
| \$/BBLRESV: | 23.25     | EQUIP VAL:  | 5,620   |
| \$/BBLPROD: | 0         | WI OIL VAL: | 74,269  |
| WI PAYOUT:  | 2.0       | GAS VAL:    | 651,461 |
| RI PAYOUT:  | 2.9       | PRD VAL:    | 0       |
|             |           | =====       | =====   |
| 8/8 VALUE:  | 1,208,240 | WI TOTAL:   | 731,350 |
|             |           | RI TOTAL:   | 476,890 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 12              | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 75.81 | GAS WI GR PRICE: 3.18 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 348,000                   |                       |             |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |           |          |                    |
|------|-----------|----------|--------------------|
| OIL: | 5.6 D     | B: 1.000 | De/Dt: 39.0 / 15.0 |
| GAS: | 1,181.0 D | B: 1.000 | De/Dt: 39.0 / 15.0 |
| PRD: | M         | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,173,030  
LAST YR RI VAL: 1,070,150  
LAST YR 8/8 VAL: 3,243,180

LAST YR OIL PROD: 658  
LAST YR GAS PROD: 145,265

REMARKS1: FR RRC 19580 TY24  
REMARKS2: API-39694 #5SM-04/08/17  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360702 - SUGG A 185-187 (ALLOC-F) FULL WI DECIMAL = .776014 #WELLS: 1  
RRC#, WELL#.....: 19585 - 6SU RRC DIST.: 07C FULL RI DECIMAL = .223986 DEPTH: 8000  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,412,660 | 1   | 5,374                 | 318,071               | 0                     | 70.97     | 2.70        | 2.70        | .00       | 295966         |
| 01  | REAGAN COUNTY        | 1.000000 | 3,412,660 | 2   | 4,620                 | 286,264               | 0                     | 72.29     | 2.69        | 2.69        | .00       | 259173         |
| 02  | FM&LR                | 1.000000 | 3,412,660 | 3   | 4,019                 | 257,638               | 0                     | 73.64     | 2.69        | 2.69        | .00       | 229668         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,412,660 | 4   | 3,497                 | 231,874               | 0                     | 75.00     | 2.68        | 2.68        | .00       | 203529         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,412,660 | 5   | 3,042                 | 208,687               | 0                     | 76.39     | 2.68        | 2.68        | .00       | 180329         |
| 60  | SANTA RITA UWD       | 1.000000 | 3,412,660 | 6   | 2,647                 | 187,818               | 0                     | 77.82     | 2.67        | 2.67        | .00       | 159851         |
| 61  | REAGAN CO WSD        | 1.000000 | 3,412,660 | 7   | 2,303                 | 169,036               | 0                     | 77.82     | 2.67        | 2.67        | .00       | 139077         |
|     |                      |          |           | 8   | 2,004                 | 152,132               | 0                     | 77.82     | 2.67        | 2.67        | .00       | 121020         |
|     |                      |          |           | 9   | 1,743                 | 136,919               | 0                     | 77.82     | 2.67        | 2.67        | .00       | 105259         |
|     |                      |          |           | 10  | 1,516                 | 123,227               | 0                     | 77.82     | 2.67        | 2.67        | .00       | 91550          |
|     |                      |          |           | 11  | 1,319                 | 110,904               | 0                     | 77.82     | 2.67        | 2.67        | .00       | 79654          |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 32,084                | 2,182,570             | 0                     |           |             |             |           | 1,865,076      |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 666434         | 0              | 962400           | 278500             | 683,900        | 640,534           | 261317            |
| 2   | 597570         | 0              | 856743           | 278500             | 578,243        | 475,067           | 205867            |
| 3   | 537814         | 0              | 767482           | 278500             | 488,982        | 352,395           | 163201            |
| 4   | 482232         | 0              | 685761           | 278500             | 407,261        | 257,458           | 129049            |
| 5   | 434010         | 0              | 614339           | 278500             | 335,839        | 186,232           | 102306            |
| 6   | 389151         | 0              | 549002           | 278500             | 270,502        | 131,580           | 80909             |
| 7   | 350235         | 0              | 489312           | 278500             | 210,812        | 89,954            | 63817             |
| 8   | 315211         | 0              | 436231           | 278500             | 157,731        | 59,037            | 50348             |
| 9   | 283690         | 0              | 388949           | 278500             | 110,449        | 36,263            | 39726             |
| 10  | 255321         | 0              | 346871           | 278500             | 68,371         | 19,692            | 31353             |
| 11  | 229788         | 0              | 309442           | 278500             | 30,942         | 7,817             | 24752             |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 4541456        | 0              | 6406532          | 3063500            | 3,343,032      | 2,256,029         | 1152645           |

|                           |                       |                   |                     |                      |                     |                     |  |
|---------------------------|-----------------------|-------------------|---------------------|----------------------|---------------------|---------------------|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.94 |                   |                     |                      |                     |                     |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.94 |                   |                     |                      |                     |                     |  |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 | \$/BBLRESV: 26.38 | EQUIP VAL: 3,994    |                      |                     |                     |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | \$/BBLPROD: 0     | WI OIL VAL: 656,775 | RI OIL VAL: 335,558  |                     |                     |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    | WI PAYOUT: 4.3    | GAS VAL: 1,599,252  | GAS VAL: 817,086     |                     |                     |  |
|                           |                       | RI PAYOUT: 5.2    | PRD VAL: 0          | PRD VAL: 0           |                     |                     |  |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D         | PROD BBL/D          |                      |                     |                     |  |
| -----                     | -----                 | -----             | -----               |                      |                     |                     |  |
| 278,500                   |                       |                   |                     | 8/8 VALUE: 3,412,660 | WI TOTAL: 2,260,020 | RI TOTAL: 1,152,640 |  |
| -----                     | -----                 | -----             | -----               |                      |                     |                     |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 16.0 D B: 1.000 De/Dt: 15.0 / 13.0  
GAS: 919.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,483,540  
LAST YR RI VAL: 1,882,370  
LAST YR 8/8 VAL: 6,365,910

LAST YR OIL PROD: 4,804  
LAST YR GAS PROD: 292,262

REMARKS1: P#-819025  
REMARKS2: API-39709 #6SU  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360703 - SUGG A 185-187 (ALLOC-G) FULL WI DECIMAL = .775854 #WELLS: 1  
RRC#, WELL#.....: 19577 - 7SM RRC DIST.: 07C FULL RI DECIMAL = .224146 DEPTH: 8000  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 2,714,860  
01 REAGAN COUNTY 1.000000 2,714,860  
02 FM&LR 1.000000 2,714,860  
30 REAGAN COUNTY ISD 1.000000 2,714,860  
50 REAGAN COUNTY HOSP D 1.000000 2,714,860  
60 SANTA RITA UWD 1.000000 2,714,860  
61 REAGAN CO WSD 1.000000 2,714,860

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 4,696 341,870 0 70.97 2.70 2.70 .00 258573  
2 3,417 300,025 0 72.29 2.69 2.69 .00 191648  
3 2,686 267,320 0 73.64 2.69 2.69 .00 153462  
4 2,213 240,588 0 75.00 2.68 2.68 .00 128772  
5 1,885 216,529 0 76.39 2.68 2.68 .00 111719  
6 1,621 194,876 0 77.82 2.67 2.67 .00 97871  
7 1,394 175,388 0 77.82 2.67 2.67 .00 84165  
8 1,199 157,849 0 77.82 2.67 2.67 .00 72392  
9 1,031 142,064 0 77.82 2.67 2.67 .00 62249

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 716151 0 974724 348000 626,724 586,984 264907  
2 626166 0 817814 348000 469,814 385,985 196693  
3 557909 0 711371 348000 363,371 261,870 151407  
4 500252 0 629024 348000 281,024 177,655 118480  
5 450226 0 561945 348000 213,945 118,639 93668  
6 403692 0 501563 348000 153,563 74,697 73986  
7 363322 0 447487 348000 99,487 42,451 58415  
8 326989 0 399381 348000 51,381 19,232 46137  
9 294290 0 356539 348000 8,539 2,804 36450

\*\*\* PARAMETERS \*\*\*

4238997 0 5399848 3132000 2,267,848 1,670,317 1040143

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 22.98 EQUIP VAL: 4,403

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.94 \$/BBLPROD: 0 WI OIL VAL: 359,081 RI OIL VAL: 223,608  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.94 WI PAYOUT: 3.8 GAS VAL: 1,311,234 GAS VAL: 816,534  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 2,714,860 WI TOTAL: 1,674,720 RI TOTAL: 1,040,140  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
348,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 15.6 D B: 1.000 De/Dt: 31.0 / 14.0  
GAS: 1,005.0 D B: 1.000 De/Dt: 13.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,746,590  
LAST YR RI VAL: 1,718,820  
LAST YR 8/8 VAL: 5,465,410

LAST YR OIL PROD: 4,576  
LAST YR GAS PROD: 319,489

REMARKS1: P#-819028  
REMARKS2: API-39710 #7SM-03/24/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360704 - SUGG A 185-187 (ALLOC-H) FULL WI DECIMAL = .776533 #WELLS: 1  
RRC#, WELL#.....: 19590 - 8SM RRC DIST.: 07C FULL RI DECIMAL = .223467 DEPTH: 8000  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 2,500,300  
01 REAGAN COUNTY 1.000000 2,500,300  
02 FM&LR 1.000000 2,500,300

30 REAGAN COUNTY ISD 1.000000 2,500,300  
50 REAGAN COUNTY HOSP D 1.000000 2,500,300  
60 SANTA RITA UWD 1.000000 2,500,300  
61 REAGAN CO WSD 1.000000 2,500,300

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-- -----

1 587249 0 910252 250000 660,252 618,385 246420  
2 465134 0 723021 250000 473,021 388,620 173215  
3 383867 0 599851 250000 349,851 252,127 127174  
4 327590 0 514482 250000 264,482 167,197 96528  
5 280771 0 444492 250000 194,492 107,851 73801  
6 240641 0 384101 250000 134,101 65,231 56438  
7 206951 0 330349 250000 80,349 34,284 42956  
8 177979 0 284094 250000 34,094 12,761 32691

2670182 0 4190642 2000000 2,190,642 1,646,456 849223

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.23  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.23  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
250,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 18.5 D B: 1.000 De/Dt: 24.0 / 14.0  
GAS: 800.0 D B: 1.000 De/Dt: 23.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,848,800  
LAST YR RI VAL: 1,962,600  
LAST YR 8/8 VAL: 6,811,400

LAST YR OIL PROD: 6,899  
LAST YR GAS PROD: 247,866

REMARKS1: P#-819031  
REMARKS2: API-39711 #8SM-03/29/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 360705 - AMERIGO 901A FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 19571 - 1H RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8000  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME....: OXY USA WTP LP  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |           |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |           |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |           |
| ALT LSE#: | EOR.....:    | 1             | 13,857     | 98,761     | 0     | 70.97 | 3.73  | 3.73  | .00     | 860502    |
| ALT RRC#: | GRAPH.....:  | 2             | 9,283      | 67,294     | 0     | 72.29 | 3.73  | 3.73  | .00     | 587185    |
|           |              | 3             | 6,221      | 51,105     | 0     | 73.64 | 3.72  | 3.72  | .00     | 400850    |
|           |              | 4             | 4,167      | 41,215     | 0     | 75.00 | 3.71  | 3.71  | .00     | 273459    |
|           |              | =====         | =====      | =====      |       |       |       |       |         | =====     |
|           |              |               | 33,528     | 258,375    | 0     |       |       |       |         | 2,121,996 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 1,796,430 | 1  | 322331         | 0              | 1182833          | 321000             | 861,833        | 807,184           | 158959            |
| 01  | REAGAN COUNTY        | 1.000000 | 1,796,430 | 2  | 219631         | 0              | 806816           | 321000             | 485,816        | 399,132           | 95954             |
| 02  | FM&LR                | 1.000000 | 1,796,430 | 3  | 166347         | 0              | 567197           | 321000             | 246,197        | 177,427           | 59695             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 1,796,430 | 4  | 133794         | 0              | 407253           | 321000             | 86,253         | 54,527            | 37931             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 1,796,430 |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 1,796,430 |    | 842103         | 0              | 2964099          | 1284000            | 1,680,099      | 1,438,270         | 352539            |
| 61  | REAGAN CO WSD        | 1.000000 | 1,796,430 |    |                |                |                  |                    |                |                   |                   |

|             |           |             |           |
|-------------|-----------|-------------|-----------|
| \$/BBLRESV: | 35.10     | EQUIP VAL:  | 5,620     |
| \$/BBLPROD: | 0         | WI OIL VAL: | 1,029,656 |
| WI PAYOUT:  | 2.4       | GAS VAL:    | 408,613   |
| RI PAYOUT:  | 2.8       | PRD VAL:    | 0         |
|             |           | =====       | =====     |
| 8/8 VALUE:  | 1,796,430 | WI TOTAL:   | 1,443,890 |
|             |           | RI TOTAL:   | 352,540   |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 4.07 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 4.07 |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 321,000                   |                       |             |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 46.1 D  | B: .001  | De/Dt: 33.0 / 31.0 |
| GAS: | 344.0 D | B: 1.000 | De/Dt: 37.0 / 13.0 |
| PRD: | M       | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,498,380  
LAST YR RI VAL: 393,260  
LAST YR 8/8 VAL: 1,891,640

LAST YR OIL PROD: 13,545  
LAST YR GAS PROD: 112,534

REMARKS1: P#-816813  
REMARKS2: 383-39656 #1H-01/01/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 360706 - AMERIGO 901BL FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 19574 - 2H RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8000  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME....: OXY USA WTP LP  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| YR  | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 6,657  | 44,891   | 0   | 77.82   | 3.70  | 3.70                             | .00                 | 453292    |
|-----|----------------------|----------|-----------|--|--|--|---|---|---|----------------------------------|---------------------|-----------|
| --- | -----                | -----    | -----     | 8 <td>5,592<td>39,055<td>0<td>77.82<td>3.70<td>3.70<td>.00<th>380773</th></td></td></td></td></td></td></td> | 5,592 <td>39,055<td>0<td>77.82<td>3.70<td>3.70<td>.00<th>380773</th></td></td></td></td></td></td> | 39,055 <td>0<td>77.82<td>3.70<td>3.70<td>.00<th>380773</th></td></td></td></td></td> | 0 <td>77.82<td>3.70<td>3.70<td>.00<th>380773</th></td></td></td></td> | 77.82 <td>3.70<td>3.70<td>.00<th>380773</th></td></td></td> | 3.70 <td>3.70<td>.00<th>380773</th></td></td> | 3.70 <td>.00<th>380773</th></td> | .00 <th>380773</th> | 380773    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 4,456,060 | 9  | 4,698  | 33,978   | 0   | 77.82   | 3.70  | 3.70                             | .00 <td>319899</td> | 319899    |
| 01  | REAGAN COUNTY        | 1.000000 | 4,456,060 | 10   | 3,946  | 29,561   | 0   | 77.82   | 3.70  | 3.70                             | .00 <td>268693</td> | 268693    |
| 02  | FM&LR                | 1.000000 | 4,456,060 |  | =====  | =====  | =====   |   |   |                                  |                     | =====     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 4,456,060 |  | 97,727   | 616,395  | 0   |   |   |                                  |                     | 6,375,428 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 4,456,060 |  |  |  |   |   |   |                                  |                     |           |
| 60  | SANTA RITA UWD       | 1.000000 | 4,456,060 |  | WI GAS   | WI PRD   | WI GROSS  | OPERATING   | WI NET  | PV WI NET                        | PV RI NET           |           |
| 61  | REAGAN CO WSD        | 1.000000 | 4,456,060 | YR   | REVENUE  | REVENUE  | REVENUE   | EXPENSES  | REVENUE                                       | REVENUE                          | REVENUE             |           |

|                    |    |        |   |         |        |           |           |        |
|--------------------|----|--------|---|---------|--------|-----------|-----------|--------|
| *** PARAMETERS *** | 1  | 380263 | 0 | 1557221 | 321000 | 1,236,221 | 1,157,832 | 209273 |
|                    | 2  | 307511 | 0 | 1314384 | 321000 | 993,384   | 816,134   | 156318 |
|                    | 3  | 257471 | 0 | 1119031 | 321000 | 798,031   | 575,117   | 117773 |
|                    | 4  | 221300 | 0 | 958400  | 321000 | 637,400   | 402,945   | 89263  |
|                    | 5  | 192013 | 0 | 822660  | 321000 | 501,660   | 278,186   | 67805  |
|                    | 6  | 167052 | 0 | 706685  | 321000 | 385,685   | 187,609   | 51546  |
|                    | 7  | 145335 | 0 | 598627  | 321000 | 277,627   | 118,464   | 38641  |
|                    | 8  | 126441 | 0 | 507214  | 321000 | 186,214   | 69,698    | 28974  |
|                    | 9  | 110004 | 0 | 429903  | 321000 | 108,903   | 35,756    | 21732  |
|                    | 10 | 95704  | 0 | 364397  | 321000 | 43,397    | 12,499    | 16301  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.07 \$/BBLRESV: 32.52 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07 \$/BBLPROD: 0 WI OIL VAL: 2,780,603 RI OIL VAL: 606,934  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.0 GAS VAL: 873,634 GAS VAL: 190,692  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 4,456,060 WI TOTAL: 3,658,430 RI TOTAL: 797,630

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 321,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 56.6 D B: .001 De/Dt: 16.0 / 16.0  
GAS: 360.0 D B: 1.000 De/Dt: 21.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,364,080  
LAST YR RI VAL: 608,330  
LAST YR 8/8 VAL: 2,972,410

LAST YR OIL PROD: 18,678  
LAST YR GAS PROD: 111,504

REMARKS1: P#-816812  
REMARKS2: 383-39655 #2H-02/03/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360707 - MARCO 1603A FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 19545 - 2H RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8000  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME....: OXY USA WTP LP  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |       |         |   |       |      |      |     |        |
|-----------|--------------|---|-------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 3,213 | 130,964 | 0 | 70.97 | 3.73 | 3.73 | .00 | 199523 |
| ALT JOB#: | UNIT.....:   | 2 | 2,709 | 111,483 | 0 | 72.29 | 3.73 | 3.73 | .00 | 171354 |
| ALT LSE#: | EOR.....:    | 3 | 2,339 | 96,990  | 0 | 73.64 | 3.72 | 3.72 | .00 | 150713 |
| ALT RRC#: | GRAPH.....:  | 4 | 2,035 | 84,381  | 0 | 75.00 | 3.71 | 3.71 | .00 | 133547 |
|           |              | 5 | 1,770 | 73,411  | 0 | 76.39 | 3.70 | 3.70 | .00 | 118309 |
|           |              | 6 | 1,540 | 63,868  | 0 | 77.82 | 3.70 | 3.70 | .00 | 104862 |

|     |                   |         |           |        |         |       |  |  |  |         |
|-----|-------------------|---------|-----------|--------|---------|-------|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | =====  | =====   | ===== |  |  |  | =====   |
| --- | -----             | -----   | -----     | 13,606 | 561,097 | 0     |  |  |  | 878,308 |

|    |                      |          |           |         |                |                |                  |                    |                |                   |
|----|----------------------|----------|-----------|---------|----------------|----------------|------------------|--------------------|----------------|-------------------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 1,063,900 |         |                |                |                  |                    |                |                   |
| 01 | REAGAN COUNTY        | 1.000000 | 1,063,900 |         |                |                |                  |                    |                |                   |
| 02 | FM&LR                | 1.000000 | 1,063,900 | YR      | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 1,063,900 | --      | -----          | -----          | -----            | -----              | -----          | -----             |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 1,063,900 | 1       | 427434         | 0              | 626957           | 288500             | 338,457        | 316,996           |
| 60 | SANTA RITA UWD       | 1.000000 | 1,063,900 | 2       | 363853         | 0              | 535207           | 288500             | 246,707        | 202,687           |
| 61 | REAGAN CO WSD        | 1.000000 | 1,063,900 | 3       | 315702         | 0              | 466415           | 288500             | 177,915        | 128,218           |
|    |                      |          |           | 4       | 273922         | 0              | 407469           | 288500             | 118,969        | 75,208            |
|    |                      |          |           | 5       | 237668         | 0              | 355977           | 288500             | 67,477         | 37,418            |
|    |                      |          |           | 6       | 206773         | 0              | 311635           | 288500             | 23,135         | 11,253            |
|    |                      |          |           | =====   | =====          | =====          | =====            | =====              | =====          | =====             |
|    |                      |          |           | 1825352 | 0              | 2703660        | 1731000          | 972,660            | 771,780        | 287018            |

|  |  |  |  |                   |                     |  |  |                    |  |  |
|--|--|--|--|-------------------|---------------------|--|--|--------------------|--|--|
|  |  |  |  | \$/BBLRESV: 21.06 | EQUIP VAL: 5,098    |  |  |                    |  |  |
|  |  |  |  | \$/BBLPROD: 0     | WI OIL VAL: 250,719 |  |  | RI OIL VAL: 93,240 |  |  |
|  |  |  |  | WI PAYOUT: 3.1    | GAS VAL: 521,060    |  |  | GAS VAL: 193,778   |  |  |
|  |  |  |  | RI PAYOUT: 3.9    | PRD VAL: 0          |  |  | PRD VAL: 0         |  |  |
|  |  |  |  |                   | =====               |  |  | =====              |  |  |

|             |            |             |                      |                   |                   |
|-------------|------------|-------------|----------------------|-------------------|-------------------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | 8/8 VALUE: 1,063,900 | WI TOTAL: 776,880 | RI TOTAL: 287,020 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |                      |                   |                   |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 288,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 9.7 D B: 1.000 De/Dt: 17.0 / 13.0  
GAS: 392.0 D B: 1.000 De/Dt: 16.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 773,580  
LAST YR RI VAL: 294,090  
LAST YR 8/8 VAL: 1,067,670

LAST YR OIL PROD: 9,648  
LAST YR GAS PROD: 106,188

REMARKS1: P#-813619  
REMARKS2: 383-39573 #2H-03/20/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360708 - POLO 1603B FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 19546 - 3H RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8000  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME.....: OXY USA WTP LP  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|               | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD     | WI OIL  |
|---------------|------------|------------|------------|-------|-------|-------|---------|---------|
| YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE      | PRICE | PRICE | PRICE | REVENUE |         |
| 1             | 2,073      | 90,618     | 0          | 70.97 | 3.73  | 3.73  | .00     | 128731  |
| 2             | 1,630      | 73,282     | 0          | 72.29 | 3.73  | 3.73  | .00     | 103104  |
| 3             | 1,330      | 61,521     | 0          | 73.64 | 3.72  | 3.72  | .00     | 85699   |
| 4             | 1,114      | 53,022     | 0          | 75.00 | 3.71  | 3.71  | .00     | 73106   |
| =====         | =====      | =====      | =====      | ===== | ===== | ===== | =====   | =====   |
| 6,147         | 278,443    | 0          |            |       |       |       |         | 390,640 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS   | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|----------|---------|----------|-----------|---------|-----------|-----------|
| YR  | REVENUE              | REVENUE  | REVENUE   | EXPENSES | REVENUE | REVENUE  | REVENUE   | REVENUE | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 474,430   | 1        | 295754  | 0        | 424485    | 232000  | 192,485   | 180,280   |
| 01  | REAGAN COUNTY        | 1.000000 | 474,430   | 2        | 239174  | 0        | 342278    | 232000  | 110,278   | 90,601    |
| 02  | FM&LR                | 1.000000 | 474,430   | 3        | 200251  | 0        | 285950    | 232000  | 53,950    | 38,880    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 474,430   | 4        | 172123  | 0        | 245229    | 232000  | 13,229    | 8,363     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 474,430   | =====    | =====   | =====    | =====     | =====   | =====     | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 474,430   | 907302   | 0       | 1297942  | 928000    | 369,942 | 318,124   | 150688    |
| 61  | REAGAN CO WSD        | 1.000000 | 474,430   |          |         |          |           |         |           |           |

|             |         |             |         |             |         |
|-------------|---------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 17.80   | EQUIP VAL:  | 5,620   |             |         |
| \$/BBLPROD: | 0       | WI OIL VAL: | 95,745  | RI OIL VAL: | 45,352  |
| WI PAYOUT:  | 2.4     | GAS VAL:    | 222,379 | GAS VAL:    | 105,336 |
| RI PAYOUT:  | 3.0     | PRD VAL:    | 0       | PRD VAL:    | 0       |
|             |         | =====       | =====   | =====       | =====   |
| 8/8 VALUE:  | 474,430 | WI TOTAL:   | 323,740 | RI TOTAL:   | 150,690 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 4.07 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 4.07 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 232,000                   |                       |             |

|                                |         |             |                    |
|--------------------------------|---------|-------------|--------------------|
| ALT JAN 1 HYPERBOLIC FORECAST: |         |             |                    |
| OIL:                           | 6.5 D   | B: .750     | De/Dt: 23.0 / 13.0 |
| GAS:                           | 280.0 D | B: 1.000    | De/Dt: 21.0 / 13.0 |
| PRD:                           | M       | B:          | De/Dt: /           |
| PROD WELLS:                    | 1       | EQ SCH#: 51 | VAL: 7,000         |
| SERV WELLS:                    |         | EQ SCH#:    | VAL:               |
| INJ WELLS:                     |         | EQ SCH#:    | VAL:               |
| COMPRESSRS:                    | HP:     |             | VAL:               |
| OTHER EQ VALUE(RCNLD):         |         |             |                    |

|                  |         |
|------------------|---------|
| LAST YR WI VAL:  | 227,720 |
| LAST YR RI VAL:  | 116,660 |
| LAST YR 8/8 VAL: | 344,380 |

|                   |        |
|-------------------|--------|
| LAST YR OIL PROD: | 3,253  |
| LAST YR GAS PROD: | 51,627 |

REMARKS1: P#-913621  
REMARKS2: 383-39577 #3H-03/22/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360709 - MARCO 1603BL FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 19538 - 1H RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8000  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME....: OXY USA WTP LP  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |       |        |   |       |      |      |     |        |
|-----------|--------------|---|-------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 5,776 | 89,825 | 0 | 70.97 | 3.73 | 3.73 | .00 | 358682 |
| ALT JOB#: | UNIT.....:   | 2 | 5,016 | 65,366 | 0 | 72.29 | 3.73 | 3.73 | .00 | 317281 |
| ALT LSE#: | EOR.....:    | 3 | 4,364 | 51,417 | 0 | 73.64 | 3.72 | 3.72 | .00 | 281194 |
| ALT RRC#: | GRAPH.....:  | 4 | 3,797 | 42,385 | 0 | 75.00 | 3.71 | 3.71 | .00 | 249178 |
|           |              | 5 | 3,303 | 36,057 | 0 | 76.39 | 3.70 | 3.70 | .00 | 220777 |
|           |              | 6 | 2,874 | 31,370 | 0 | 77.82 | 3.70 | 3.70 | .00 | 195698 |

|     |                   |         |           |        |         |       |  |  |  |           |
|-----|-------------------|---------|-----------|--------|---------|-------|--|--|--|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | =====  | =====   | ===== |  |  |  | =====     |
| --- | -----             | -----   | -----     | 25,130 | 316,420 | 0     |  |  |  | 1,622,810 |

|    |                      |          |           |         |                |                |                  |                    |                |                   |
|----|----------------------|----------|-----------|---------|----------------|----------------|------------------|--------------------|----------------|-------------------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 1,078,190 |         |                |                |                  |                    |                |                   |
| 01 | REAGAN COUNTY        | 1.000000 | 1,078,190 |         |                |                |                  |                    |                |                   |
| 02 | FM&LR                | 1.000000 | 1,078,190 | YR      | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 1,078,190 | --      | -----          | -----          | -----            | -----              | -----          | -----             |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 1,078,190 | 1       | 293166         | 0              | 651848           | 278500             | 373,348        | 349,674           |
| 60 | SANTA RITA UWD       | 1.000000 | 1,078,190 | 2       | 213338         | 0              | 530619           | 278500             | 252,119        | 207,134           |
| 61 | REAGAN CO WSD        | 1.000000 | 1,078,190 | 3       | 167362         | 0              | 448556           | 278500             | 170,056        | 122,554           |
|    |                      |          |           | 4       | 137592         | 0              | 386770           | 278500             | 108,270        | 68,445            |
|    |                      |          |           | 5       | 116735         | 0              | 337512           | 278500             | 59,012         | 32,724            |
|    |                      |          |           | 6       | 101560         | 0              | 297258           | 278500             | 18,758         | 9,125             |
|    |                      |          |           | =====   | =====          | =====          | =====            | =====              | =====          | =====             |
|    |                      |          |           | 1029753 | 0              | 2652563        | 1671000          | 981,563            | 789,656        | 283439            |

|  |  |  |  |                   |                     |  |  |                     |  |  |
|--|--|--|--|-------------------|---------------------|--|--|---------------------|--|--|
|  |  |  |  | \$/BBLRESV: 21.97 | EQUIP VAL: 5,098    |  |  |                     |  |  |
|  |  |  |  | \$/BBLPROD: 0     | WI OIL VAL: 483,103 |  |  | RI OIL VAL: 173,405 |  |  |
|  |  |  |  | WI PAYOUT: 3.0    | GAS VAL: 306,552    |  |  | GAS VAL: 110,034    |  |  |
|  |  |  |  | RI PAYOUT: 3.9    | PRD VAL: 0          |  |  | PRD VAL: 0          |  |  |
|  |  |  |  |                   | =====               |  |  | =====               |  |  |

|             |            |             |                      |                   |                   |
|-------------|------------|-------------|----------------------|-------------------|-------------------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | 8/8 VALUE: 1,078,190 | WI TOTAL: 794,750 | RI TOTAL: 283,440 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |                      |                   |                   |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 278,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 17.1 D B: 1.000 De/Dt: 14.0 / 13.0  
GAS: 298.0 D B: 1.000 De/Dt: 31.0 / 13.0  
PRD: M B: De/Dt: /

|                        |             |            |
|------------------------|-------------|------------|
| PROD WELLS: 1          | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS:            | EQ SCH#:    | VAL:       |
| INJ WELLS:             | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP:         | VAL:       |
| OTHER EQ VALUE(RCNLD): |             |            |

LAST YR WI VAL: 456,920  
LAST YR RI VAL: 219,340  
LAST YR 8/8 VAL: 676,260

LAST YR OIL PROD: 5,666  
LAST YR GAS PROD: 81,009

REMARKS1: P#-813620  
REMARKS2: 383-38574 #1H-03/20/17  
MC1: 8  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360710 - POLO 1604A FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 19601 - 1H RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8000  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME....: OXY USA WTP LP  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |         |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |         |
| ALT LSE#: | EOR.....:    | 1             | 4,283      | 39,418     | 0     | 70.97 | 3.73  | 3.73  | .00     | 265969  |
| ALT RRC#: | GRAPH.....:  | 2             | 3,572      | 33,553     | 0     | 72.29 | 3.73  | 3.73  | .00     | 225942  |
|           |              | =====         | =====      | =====      |       |       |       |       |         | =====   |
|           |              |               | 7,855      | 72,971     | 0     |       |       |       |         | 491,911 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 205,440   | 1  | 128650            | 0              | 394619           | 306500             | 88,119         | 82,531            | 53033             |
| 01  | REAGAN COUNTY        | 1.000000 | 205,440   | 2  | 109509            | 0              | 335451           | 306500             | 28,951         | 23,785            | 39895             |
| 02  | FM&LR                | 1.000000 | 205,440   |    | =====             | =====          | =====            | =====              | =====          | =====             | =====             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 205,440   |    | 238159            | 0              | 730070           | 613000             | 117,070        | 106,316           | 92928             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 205,440   |    |                   |                |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 205,440   |    | \$/BBLRESV: 10.42 |                | EQUIP VAL:       |                    | 6,196          |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 205,440   |    | \$/BBLPROD: 0     |                | WI OIL VAL:      |                    | 71,634         | RI OIL VAL:       | 62,614            |
|     |                      |          |           |    | WI PAYOUT: 1.8    |                | GAS VAL:         |                    | 34,682         | GAS VAL:          | 30,314            |
|     |                      |          |           |    | RI PAYOUT: 1.8    |                | PRD VAL:         |                    | 0              | PRD VAL:          | 0                 |
|     |                      |          |           |    |                   |                | =====            |                    | =====          | =====             | =====             |
|     |                      |          |           |    | 8/8 VALUE:        | 205,440        | WI TOTAL:        |                    | 112,510        | RI TOTAL:         | 92,930            |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |            |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 4.07 |             |            |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 4.07 |             |            |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |
| -----                     | -----                 | -----       | -----      |
| 306,500                   |                       |             |            |
| -----                     | -----                 | -----       | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 13.0 D  | B: 1.000 | De/Dt: 18.0 / 14.0 |
| GAS: | 118.0 D | B: 1.000 | De/Dt: 16.0 / 14.0 |
| PRD: | M       | B:       | De/Dt: /           |

  

|             |     |             |            |
|-------------|-----|-------------|------------|
| PROD WELLS: | 1   | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS: |     | EQ SCH#:    | VAL:       |
| INJ WELLS:  |     | EQ SCH#:    | VAL:       |
| COMPRESSRS: | HP: |             | VAL:       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 319,330  
LAST YR RI VAL: 157,080  
LAST YR 8/8 VAL: 476,410

LAST YR OIL PROD: 5,293  
LAST YR GAS PROD: 17,347

REMARKS1: P#-810705  
REMARKS2: 383-39509 #1H-03/20/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360711 - POLO 1604BL FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 19592 - 2H RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8000  
OPERATOR#, AGENT#: 630555 -

|   |              |               |            |            |       |       |       |       |         |         |
|---|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|---------|
| OPERATOR NAME....: OXY USA WTP LP                 |              | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |         |
| OIL FIELD#.....: 85279201                         |              | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |         |
| OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX |              | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |         |
|   |              | 1             | 3,321      | 77,868     | 0     | 70.97 | 3.73  | 3.73  | .00     | 206230  |
| ALT FRZ.:   | ALT G\$ RRC: | 2             | 2,856      | 64,945     | 0     | 72.29 | 3.73  | 3.73  | .00     | 180653  |
| ALT JOB#:   | UNIT.....:   | 3             | 2,485      | 55,704     | 0     | 73.64 | 3.72  | 3.72  | .00     | 160121  |
| ALT LSE#:   | EOR.....:    | =====         | =====      | =====      | ===== | ===== | ===== | ===== | =====   | =====   |
| ALT RRC#:   | GRAPH.....:  |               | 8,662      | 198,517    | 0     |       |       |       |         | 547,004 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS | WI PRD      | WI GROSS | OPERATING | WI NET      | PV WI NET | PV RI NET   |         |
|-----|----------------------|----------|-----------|--------|-------------|----------|-----------|-------------|-----------|-------------|---------|
| --- | -----                | -----    | -----     | YR     | REVENUE     | REVENUE  | REVENUE   | EXPENSES    | REVENUE   | REVENUE     | REVENUE |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 390,450   | --     | -----       | -----    | -----     | -----       | -----     | -----       | -----   |
| 01  | REAGAN COUNTY        | 1.000000 | 390,450   | 1      | 254142      | 0        | 460372    | 306500      | 153,872   | 144,115     | 61869   |
| 02  | FM&LR                | 1.000000 | 390,450   | 2      | 211964      | 0        | 392617    | 306500      | 86,117    | 70,751      | 46694   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 390,450   | 3      | 181317      | 0        | 341438    | 306500      | 34,938    | 25,179      | 35935   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 390,450   |        | =====       | =====    | =====     | =====       | =====     | =====       | =====   |
| 60  | SANTA RITA UWD       | 1.000000 | 390,450   |        | 647423      | 0        | 1194427   | 919500      | 274,927   | 240,045     | 144498  |
| 61  | REAGAN CO WSD        | 1.000000 | 390,450   |        |             |          |           |             |           |             |         |
|     |                      |          |           |        | \$/BBLRESV: | 14.50    |           | EQUIP VAL:  | 5,901     |             |         |
|     |                      |          |           |        | \$/BBLPROD: | 0        |           | WI OIL VAL: | 109,932   | RI OIL VAL: | 66,175  |
|     |                      |          |           |        | WI PAYOUT:  | 2.2      |           | GAS VAL:    | 130,113   | GAS VAL:    | 78,323  |
|     |                      |          |           |        | RI PAYOUT:  | 2.5      |           | PRD VAL:    | 0         | PRD VAL:    | 0       |
|     |                      |          |           |        |             |          |           | =====       |           | =====       |         |
|     |                      |          |           |        | 8/8 VALUE:  | 390,450  |           | WI TOTAL:   | 245,950   | RI TOTAL:   | 144,500 |

\*\*\* PARAMETERS \*\*\*

|                           |            |             |            |
|---------------------------|------------|-------------|------------|
| MO SHIFT: 6               | DISC: 14.0 | YRS MAX: 28 |            |
| YRS FLAT:                 | FMVF:      | 8/8 RES:    |            |
| OIL WELLHEAD PRICE: 78.10 |            |             |            |
| OIL %TAX ALLOWABLE: 9.6   |            |             |            |
| TYPE..(USNPQLHCT): U      |            |             |            |
| GRAV SCHED#/DEGREE: /     |            |             |            |
| PRD WELLHEAD PRICE:       |            |             |            |
| GAS WI GR PRICE: 4.07     |            |             |            |
| GAS RI GR PRICE: 4.07     |            |             |            |
| GAS %TAX ALLOW.: 12.5     |            |             |            |
| GAS PRICE ESCAL? Y        |            |             |            |
| ADDL GAS PRICES? N        |            |             |            |
| OP EXP \$/YR              | OIL BOPD   | GAS MCF/D   | PROD BBL/D |
| -----                     | -----      | -----       | -----      |
| 306,500                   |            |             |            |
| -----                     | -----      | -----       | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 9.9 D B: 1.000 De/Dt: 15.0 / 13.0  
GAS: 236.0 D B: 1.000 De/Dt: 18.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 31,990  
LAST YR 8/8 VAL: 38,500

LAST YR OIL PROD: 2,445  
LAST YR GAS PROD: 35,010

REMARKS1: P#-810701  
REMARKS2: 383-38506 #2H-03/20/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360712 - BATES 31-43 #4401H FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 19570 - 4401H RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8000  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 11,067     | 880,585    | 0     | 70.97 | 1.90  | 1.90  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 8,492      | 741,995    | 0     | 72.29 | 1.89  | 1.89  | .00     |
|           |              | 3             | 6,892      | 638,116    | 0     | 73.64 | 1.89  | 1.89  | .00     |
|           |              | 4             | 5,801      | 548,780    | 0     | 75.00 | 1.89  | 1.89  | .00     |
|           |              | 5             | 4,989      | 471,951    | 0     | 76.39 | 1.88  | 1.88  | .00     |
|           |              | 6             | 4,291      | 405,878    | 0     | 77.82 | 1.88  | 1.88  | .00     |

|     |                      |          |           |       |        |           |       |       |       |       |       |           |
|-----|----------------------|----------|-----------|-------|--------|-----------|-------|-------|-------|-------|-------|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 3,690  | 349,055   | 0     | 77.82 | 1.88  | 1.88  | .00   | 215367    |
| --- | -----                | -----    | -----     | 8     | 3,173  | 300,187   | 0     | 77.82 | 1.88  | 1.88  | .00   | 185192    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 5,553,550 | 9     | 2,729  | 258,161   | 0     | 77.82 | 1.88  | 1.88  | .00   | 159278    |
| 01  | REAGAN COUNTY        | 1.000000 | 5,553,550 | ===== | =====  | =====     | ===== | ===== | ===== | ===== | ===== | =====     |
| 02  | FM&LR                | 1.000000 | 5,553,550 |       | 51,124 | 4,594,708 | 0     |       |       |       |       | 2,852,548 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 5,553,550 |       |        |           |       |       |       |       |       |           |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 5,553,550 |       |        |           |       |       |       |       |       |           |

|    |                |          |           |     |         |         |          |           |           |           |           |
|----|----------------|----------|-----------|-----|---------|---------|----------|-----------|-----------|-----------|-----------|
| 60 | SANTA RITA UWD | 1.000000 | 5,553,550 | YR  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
| 61 | REAGAN CO WSD  | 1.000000 | 5,553,550 | --- | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|    |                |          |           | 1   | 1254834 | 0       | 1843903  | 618000    | 1,225,903 | 1,148,169 | 578198    |
|    |                |          |           | 2   | 1051778 | 0       | 1512193  | 556200    | 955,993   | 785,415   | 419634    |
|    |                |          |           | 3   | 904529  | 0       | 1285174  | 500580    | 784,594   | 565,434   | 315605    |
|    |                |          |           | 4   | 777896  | 0       | 1104202  | 500580    | 603,622   | 381,592   | 239969    |
|    |                |          |           | 5   | 665451  | 0       | 951283   | 500580    | 450,703   | 249,928   | 182951    |
|    |                |          |           | 6   | 572288  | 0       | 822732   | 500580    | 322,152   | 156,704   | 140027    |
|    |                |          |           | 7   | 492168  | 0       | 707535   | 500580    | 206,955   | 88,307    | 106567    |
|    |                |          |           | 8   | 423264  | 0       | 608456   | 500580    | 107,876   | 40,376    | 81099     |
|    |                |          |           | 9   | 364007  | 0       | 523285   | 500580    | 22,705    | 7,455     | 61723     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |                      |   |                       |         |                     |           |         |
|---------------------------|-----------------------|-------------|----------------------|---|-----------------------|---------|---------------------|-----------|---------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 | 6506215              | 0 | 9358763               | 4678260 | 4,680,503           | 3,423,380 | 2125773 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    | \$/BBLRESV: 27.21    |   | EQUIP VAL: 4,403      |         |                     |           |         |
|                           |                       |             | \$/BBLPROD: 0        |   | WI OIL VAL: 1,043,443 |         | RI OIL VAL: 647,933 |           |         |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.07 |             | WI PAYOUT: 3.8       |   | GAS VAL: 2,379,934    |         | GAS VAL: 1,477,837  |           |         |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.07 |             | RI PAYOUT: 4.7       |   | PRD VAL: 0            |         | PRD VAL: 0          |           |         |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |                      |   | =====                 |         | =====               |           |         |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             | 8/8 VALUE: 5,553,550 |   | WI TOTAL: 3,427,780   |         | RI TOTAL: 2,125,770 |           |         |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |                      |   |                       |         |                     |           |         |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 618,000      |          |           |            |
| -----        | -----    | -----     | -----      |
| 1            |          |           |            |
| 10.0         | 2        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 35.4 D B: 1.000 De/Dt: 26.0 / 14.0  
GAS: 2,652.0 D B: 1.000 De/Dt: 17.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,795,250  
LAST YR RI VAL: 3,039,060  
LAST YR 8/8 VAL: 8,834,310

LAST YR OIL PROD: 17,910  
LAST YR GAS PROD: 826,273

REMARKS1: P#-817181  
REMARKS2: 383-39667 #4401H-02/02/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360713 - BATES '43-42' #4313H FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 19575 - 4313H RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8000  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1 3,103       | 394,373    | 0          | 70.97 | 1.88  | 1.88  | .00   | 165165  |
| ALT RRC#: | GRAPH.....:  | 2 2,640       | 305,906    | 0          | 72.29 | 1.87  | 1.87  | .00   | 143134  |
|           |              | 3 2,295       | 249,943    | 0          | 73.64 | 1.87  | 1.87  | .00   | 126753  |
|           |              | 4 1,997       | 211,324    | 0          | 75.00 | 1.87  | 1.87  | .00   | 112331  |
|           |              | 5 1,737       | 181,739    | 0          | 76.39 | 1.86  | 1.86  | .00   | 99517   |

|     |                   |         |           |        |           |   |         |
|-----|-------------------|---------|-----------|--------|-----------|---|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 11,772 | 1,343,285 | 0 | 646,900 |
|-----|-------------------|---------|-----------|--------|-----------|---|---------|

|    |                      |          |           |            |         |          |           |         |           |           |
|----|----------------------|----------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 1,332,300 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 1,332,300 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 1,332,300 |            |         |          |           |         |           |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 1,332,300 | 1 556066   | 0       | 721231   | 348000    | 373,231 | 349,564   | 226158    |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 1,332,300 | 2 429033   | 0       | 572167   | 348000    | 224,167 | 184,169   | 158776    |
| 60 | SANTA RITA UWD       | 1.000000 | 1,332,300 | 3 350545   | 0       | 477298   | 348000    | 129,298 | 93,181    | 117211    |
| 61 | REAGAN CO WSD        | 1.000000 | 1,332,300 | 4 296382   | 0       | 408713   | 348000    | 60,713  | 38,381    | 88823     |
|    |                      |          |           | 5 253526   | 0       | 353043   | 348000    | 5,043   | 2,797     | 67897     |
|    |                      |          |           | 1885552    | 0       | 2532452  | 1740000   | 792,452 | 668,092   | 658865    |

|             |       |             |         |
|-------------|-------|-------------|---------|
| \$/BBLRESV: | 19.33 | EQUIP VAL:  | 5,352   |
| \$/BBLPROD: | 0     | WI OIL VAL: | 170,660 |
| WI PAYOUT:  | 2.6   | GAS VAL:    | 497,431 |
| RI PAYOUT:  | 3.5   | PRD VAL:    | 0       |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.05  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 348,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 9.3 D B: 1.000 De/Dt: 16.0 / 13.0  
GAS: 1,252.0 D B: 1.000 De/Dt: 25.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,093,440  
LAST YR RI VAL: 1,717,940  
LAST YR 8/8 VAL: 4,811,380

LAST YR OIL PROD: 2,560  
LAST YR GAS PROD: 411,872

REMARKS1: P#-819124  
REMARKS2: 383-39706 #4313H-05/22/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360714 - BATES 43 AND 42 #4314H FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 19614 - 4314H RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8000  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7 | 5,029  | 90,557    | 0     | 77.82 | 1.90 | 1.90 | .00 | 293518    |
|-----|----------------------|----------|-----------|---|--------|-----------|-------|-------|------|------|-----|-----------|
| --- | -----                | -----    | -----     | 8 | 4,426  | 77,879    | 0     | 77.82 | 1.90 | 1.90 | .00 | 258323    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,077,510 | 9 | 3,895  | 66,976    | 0     | 77.82 | 1.90 | 1.90 | .00 | 227332    |
| 01  | REAGAN COUNTY        | 1.000000 | 3,077,510 |   | =====  | =====     | ===== |       |      |      |     |           |
| 02  | FM&LR                | 1.000000 | 3,077,510 |   | 62,543 | 1,274,168 | 0     |       |      |      |     | 3,502,051 |

|     | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1   | 408882            | 0                 | 1021956             | 309000                | 712,956           | 667,747              | 320458               |
| 2   | 307269            | 0                 | 833287              | 309000                | 524,287           | 430,739              | 231237               |
| 3   | 244955            | 0                 | 708059              | 309000                | 399,059           | 287,590              | 173881               |
| 4   | 204405            | 0                 | 619474              | 309000                | 310,474           | 196,272              | 134626               |
| 5   | 174478            | 0                 | 546535              | 309000                | 237,535           | 131,721              | 105109               |
| 6   | 150051            | 0                 | 483607              | 309000                | 174,607           | 84,934               | 82308                |
| 7   | 129044            | 0                 | 422562              | 309000                | 113,562           | 48,457               | 63645                |
| 8   | 110978            | 0                 | 369301              | 309000                | 60,301            | 22,570               | 49223                |
| 9   | 95441             | 0                 | 322773              | 309000                | 13,773            | 4,522                | 38072                |
|     | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
|     | 1825503           | 0                 | 5327554             | 2781000               | 2,546,554         | 1,874,552            | 1198559              |

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.09  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.09  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 309,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 34.7 D B: 1.000 De/Dt: 17.0 / 12.0  
GAS: 921.0 D B: 1.000 De/Dt: 28.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,217,820  
LAST YR RI VAL: 918,730  
LAST YR 8/8 VAL: 2,136,550

LAST YR OIL PROD: 15,681  
LAST YR GAS PROD: 335,378

REMARKS1: P#-819173  
REMARKS2: 383-39708 #4314H-05/19/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360715 - BATES #43-42 #4312H FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 19600 - 4312H RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8000  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 6,451      | 365,833    | 0     | 70.97 | 1.89  | 1.89  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 4,795      | 329,250    | 0     | 72.29 | 1.88  | 1.88  | .00     |
|           |              | 3             | 3,816      | 296,325    | 0     | 73.64 | 1.88  | 1.88  | .00     |
|           |              | 4             | 3,171      | 266,693    | 0     | 75.00 | 1.88  | 1.88  | .00     |
|           |              | 5             | 2,715      | 240,024    | 0     | 76.39 | 1.87  | 1.87  | .00     |
|           |              | 6             | 2,335      | 216,022    | 0     | 77.82 | 1.87  | 1.87  | .00     |

|     |                      |          |           |       |        |           |       |       |       |       |       |           |
|-----|----------------------|----------|-----------|-------|--------|-----------|-------|-------|-------|-------|-------|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 2,008  | 194,420   | 0     | 77.82 | 1.87  | 1.87  | .00   | 117197    |
| --- | -----                | -----    | -----     | 8     | 1,727  | 174,978   | 0     | 77.82 | 1.87  | 1.87  | .00   | 100796    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,565,930 | 9     | 1,485  | 157,480   | 0     | 77.82 | 1.87  | 1.87  | .00   | 86672     |
| 01  | REAGAN COUNTY        | 1.000000 | 2,565,930 | ===== | =====  | =====     | ===== | ===== | ===== | ===== | ===== | =====     |
| 02  | FM&LR                | 1.000000 | 2,565,930 |       | 28,503 | 2,241,025 | 0     |       |       |       |       | 1,588,967 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,565,930 |       |        |           |       |       |       |       |       |           |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,565,930 |       |        |           |       |       |       |       |       |           |

|    |                |          |           |     |         |         |          |           |         |           |           |
|----|----------------|----------|-----------|-----|---------|---------|----------|-----------|---------|-----------|-----------|
| 60 | SANTA RITA UWD | 1.000000 | 2,565,930 | YR  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 61 | REAGAN CO WSD  | 1.000000 | 2,565,930 | --- | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|    |                |          |           | 1   | 518568  | 0       | 861939   | 300000    | 561,939 | 526,306   | 270281    |
|    |                |          |           | 2   | 464243  | 0       | 724216   | 300000    | 424,216 | 348,523   | 200971    |
|    |                |          |           | 3   | 417818  | 0       | 628576   | 300000    | 328,576 | 236,795   | 154362    |
|    |                |          |           | 4   | 376037  | 0       | 554406   | 300000    | 254,406 | 160,828   | 120486    |
|    |                |          |           | 5   | 336634  | 0       | 492183   | 300000    | 192,183 | 106,571   | 94656     |
|    |                |          |           | 6   | 302971  | 0       | 439253   | 300000    | 139,253 | 67,737    | 74759     |
|    |                |          |           | 7   | 272674  | 0       | 389871   | 300000    | 89,871  | 38,348    | 58721     |
|    |                |          |           | 8   | 245407  | 0       | 346203   | 300000    | 46,203  | 17,293    | 46144     |
|    |                |          |           | 9   | 220866  | 0       | 307538   | 300000    | 7,538   | 2,475     | 36275     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |                      |   |                     |         |                     |           |         |
|---------------------------|-----------------------|-------------|----------------------|---|---------------------|---------|---------------------|-----------|---------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 | 3155218              | 0 | 4744185             | 2700000 | 2,044,185           | 1,504,876 | 1056655 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    | \$/BBLRESV: 23.58    |   | EQUIP VAL: 4,403    |         |                     |           |         |
|                           |                       |             | \$/BBLPROD: 0        |   | WI OIL VAL: 504,027 |         | RI OIL VAL: 353,904 |           |         |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.06 |             | WI PAYOUT: 3.8       |   | GAS VAL: 1,000,848  |         | GAS VAL: 702,750    |           |         |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.06 |             | RI PAYOUT: 4.8       |   | PRD VAL: 0          |         | PRD VAL: 0          |           |         |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |                      |   | =====               |         | =====               |           |         |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             | 8/8 VALUE: 2,565,930 |   | WI TOTAL: 1,509,280 |         | RI TOTAL: 1,056,650 |           |         |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |                      |   |                     |         |                     |           |         |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 300,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 21.1 D B: 1.000 De/Dt: 29.0 / 14.0  
GAS: 1,057.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,542,660  
LAST YR RI VAL: 2,035,240  
LAST YR 8/8 VAL: 5,577,900

LAST YR OIL PROD: 5,680  
LAST YR GAS PROD: 302,371

REMARKS1: P#-819187  
REMARKS2: 383-39701 #4312H-05/19/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360716 - OLIVER '39-34' FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19576 - 4401H RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8000

OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.25  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.25  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
66,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 33.7 / 17.0  
GAS: D B: 1.000 De/Dt: 33.7 / 17.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 25  
LAST YR GAS PROD: 1,338

REMARKS1: P#-815328  
REMARKS2: 383-39627 #4401H-01/15/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360717 - OLIVER 39 AND 34 #4302H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19572 - 4302H RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8000  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |        |         |   |       |      |      |     |        |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 16,552 | 493,967 | 0 | 70.97 | 1.97 | 1.97 | .00 | 881022 |
| ALT JOB#: | UNIT.....:   | 2 | 13,663 | 411,987 | 0 | 72.29 | 1.97 | 1.97 | .00 | 740774 |
| ALT LSE#: | EOR.....:    | 3 | 11,635 | 353,382 | 0 | 73.64 | 1.96 | 1.96 | .00 | 642601 |
| ALT RRC#: | GRAPH.....:  | 4 | 10,132 | 303,909 | 0 | 75.00 | 1.96 | 1.96 | .00 | 569925 |
|           |              | 5 | 8,916  | 261,362 | 0 | 76.39 | 1.96 | 1.96 | .00 | 510820 |
|           |              | 6 | 7,846  | 224,771 | 0 | 77.82 | 1.95 | 1.95 | .00 | 457932 |

|     |                      |          |           |       |         |           |       |       |       |       |       |           |
|-----|----------------------|----------|-----------|-------|---------|-----------|-------|-------|-------|-------|-------|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 6,904   | 193,303   | 0     | 77.82 | 1.95  | 1.95  | .00   | 402952    |
| --- | -----                | -----    | -----     | 8     | 6,076   | 166,241   | 0     | 77.82 | 1.95  | 1.95  | .00   | 354626    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,366,990 | 9     | 5,347   | 142,967   | 0     | 77.82 | 1.95  | 1.95  | .00   | 312078    |
| 01  | REAGAN COUNTY        | 1.000000 | 6,366,990 | 10    | 4,705   | 122,952   | 0     | 77.82 | 1.95  | 1.95  | .00   | 274607    |
| 02  | FM&LR                | 1.000000 | 6,366,990 | 11    | 4,140   | 105,739   | 0     | 77.82 | 1.95  | 1.95  | .00   | 241631    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,366,990 | 12    | 3,643   | 90,936    | 0     | 77.82 | 1.95  | 1.95  | .00   | 212624    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,366,990 | 13    | 3,206   | 78,205    | 0     | 77.82 | 1.95  | 1.95  | .00   | 187118    |
| 60  | SANTA RITA UWD       | 1.000000 | 6,366,990 | ===== | =====   | =====     | ===== | ===== | ===== | ===== | ===== | =====     |
| 61  | REAGAN CO WSD        | 1.000000 | 6,366,990 |       | 102,765 | 2,949,721 | 0     |       |       |       |       | 5,788,710 |

|                           |                       |             |  |       |                |                |                  |                    |                |                   |                   |
|---------------------------|-----------------------|-------------|--|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|                           |                       |             |  | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|                           |                       |             |  | ---   | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|                           |                       |             |  | 1     | 729836         | 0              | 1610858          | 278500             | 1,332,358      | 1,247,873         | 505122            |
|                           |                       |             |  | 2     | 608711         | 0              | 1349485          | 278500             | 1,070,985      | 879,890           | 374483            |
|                           |                       |             |  | 3     | 519472         | 0              | 1162073          | 278500             | 883,573        | 636,765           | 285373            |
|                           |                       |             |  | 4     | 446746         | 0              | 1016671          | 278500             | 738,171        | 466,649           | 220946            |
|                           |                       |             |  | 5     | 384202         | 0              | 895022           | 278500             | 616,522        | 341,880           | 172131            |
| *** PARAMETERS ***        |                       |             |  | 6     | 328728         | 0              | 786660           | 278500             | 508,160        | 247,184           | 133887            |
|                           |                       |             |  | 7     | 282706         | 0              | 685658           | 278500             | 407,158        | 173,734           | 103271            |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |  | 8     | 243127         | 0              | 597753           | 278500             | 319,253        | 119,493           | 79672             |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 9     | 209089         | 0              | 521167           | 278500             | 242,667        | 79,675            | 61474             |
|                           |                       |             |  | 10    | 179817         | 0              | 454424           | 278500             | 175,924        | 50,668            | 47434             |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.15 |             |  | 11    | 154643         | 0              | 396274           | 278500             | 117,774        | 29,755            | 36606             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.15 |             |  | 12    | 132994         | 0              | 345618           | 278500             | 67,118         | 14,874            | 28253             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |  | 13    | 114375         | 0              | 301493           | 278500             | 22,993         | 4,470             | 21811             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  |       | 4334446        | 0              | 10123156         | 3620500            | 6,502,656      | 4,292,910         | 2070463           |

|              |          |           |            |                      |                       |
|--------------|----------|-----------|------------|----------------------|-----------------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 31.85    | EQUIP VAL: 3,623      |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0        | WI OIL VAL: 2,454,806 |
| 278,500      |          |           |            | WI PAYOUT: 4.4       | GAS VAL: 1,838,100    |
| -----        | -----    | -----     | -----      | RI PAYOUT: 5.2       | PRD VAL: 0            |
|              |          |           |            |                      | =====                 |
|              |          |           |            | 8/8 VALUE: 6,366,990 | WI TOTAL: 4,296,530   |
|              |          |           |            |                      | RI TOTAL: 2,070,460   |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 50.5 D B: 1.000 De/Dt: 19.0 / 12.0  
GAS: 1,497.0 D B: 1.000 De/Dt: 18.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,328,460  
LAST YR RI VAL: 3,547,650  
LAST YR 8/8 VAL: 11,876,110

LAST YR OIL PROD: 18,314  
LAST YR GAS PROD: 548,399

REMARKS1: P#-815334 TEST DATE-01/26/17  
REMARKS2: 383-39629 #4302H-11/12/16  
MC1: 8  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360718 - RINGO '8-9' #4413H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19525 - 4413H RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8000  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |       |         |   |       |      |      |     |        |
|-----------|--------------|---|-------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 7,995 | 173,324 | 0 | 70.97 | 1.94 | 1.94 | .00 | 425554 |
| ALT JOB#: | UNIT.....:   | 2 | 6,600 | 146,044 | 0 | 72.29 | 1.94 | 1.94 | .00 | 357836 |
| ALT LSE#: | EOR.....:    | 3 | 5,617 | 125,598 | 0 | 73.64 | 1.93 | 1.93 | .00 | 310227 |
| ALT RRC#: | GRAPH.....:  | 4 | 4,831 | 108,014 | 0 | 75.00 | 1.93 | 1.93 | .00 | 271744 |
|           |              | 5 | 4,155 | 92,892  | 0 | 76.39 | 1.93 | 1.93 | .00 | 238050 |
|           |              | 6 | 3,573 | 79,887  | 0 | 77.82 | 1.93 | 1.93 | .00 | 208538 |

|     |                   |         |           |        |         |       |  |  |  |           |
|-----|-------------------|---------|-----------|--------|---------|-------|--|--|--|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | =====  | =====   | ===== |  |  |  | =====     |
| --- | -----             | -----   | -----     | 32,771 | 725,759 | 0     |  |  |  | 1,811,949 |

|    |                      |          |           |         |                |                |                  |                    |                |                   |
|----|----------------------|----------|-----------|---------|----------------|----------------|------------------|--------------------|----------------|-------------------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 1,563,780 |         |                |                |                  |                    |                |                   |
| 01 | REAGAN COUNTY        | 1.000000 | 1,563,780 |         |                |                |                  |                    |                |                   |
| 02 | FM&LR                | 1.000000 | 1,563,780 | YR      | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 1,563,780 | --      | -----          | -----          | -----            | -----              | -----          | -----             |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 1,563,780 | 1       | 252186         | 0              | 677740           | 300000             | 377,740        | 353,787           |
| 60 | SANTA RITA UWD       | 1.000000 | 1,563,780 | 2       | 212494         | 0              | 570330           | 300000             | 270,330        | 222,095           |
| 61 | REAGAN CO WSD        | 1.000000 | 1,563,780 | 3       | 181803         | 0              | 492030           | 300000             | 192,030        | 138,390           |
|    |                      |          |           | 4       | 156350         | 0              | 428094           | 300000             | 128,094        | 80,977            |
|    |                      |          |           | 5       | 134461         | 0              | 372511           | 300000             | 72,511         | 40,209            |
|    |                      |          |           | 6       | 115636         | 0              | 324174           | 300000             | 24,174         | 11,759            |
|    |                      |          |           | =====   | =====          | =====          | =====            | =====              | =====          | =====             |
|    |                      |          |           | 1052930 | 0              | 2864879        | 1800000          | 1,064,879          | 847,217        | 711467            |

|  |  |  |  |                   |                     |  |  |                     |  |  |
|--|--|--|--|-------------------|---------------------|--|--|---------------------|--|--|
|  |  |  |  | \$/BBLRESV: 21.80 | EQUIP VAL: 5,098    |  |  |                     |  |  |
|  |  |  |  | \$/BBLPROD: 0     | WI OIL VAL: 535,838 |  |  | RI OIL VAL: 449,981 |  |  |
|  |  |  |  | WI PAYOUT: 3.1    | GAS VAL: 311,378    |  |  | GAS VAL: 261,485    |  |  |
|  |  |  |  | RI PAYOUT: 3.9    | PRD VAL: 0          |  |  | PRD VAL: 0          |  |  |
|  |  |  |  |                   | =====               |  |  | =====               |  |  |

|             |            |             |                      |                   |                   |
|-------------|------------|-------------|----------------------|-------------------|-------------------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | 8/8 VALUE: 1,563,780 | WI TOTAL: 852,310 | RI TOTAL: 711,470 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |                      |                   |                   |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.12  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.12  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 300,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 24.4 D B: 1.000 De/Dt: 19.0 / 14.0  
GAS: 522.0 D B: 1.000 De/Dt: 17.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,108,790  
LAST YR RI VAL: 1,359,760  
LAST YR 8/8 VAL: 3,468,550

LAST YR OIL PROD: 8,245  
LAST YR GAS PROD: 188,648

REMARKS1: P#-814805  
REMARKS2: 383-39614 #4413H-01/14/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360719 - RINGO #8-9 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19486 - 4415H RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8000  
OPERATOR#, AGENT#: 665748 - 40

|   |              |               |            |            |       |       |       |       |         |         |
|---|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|---------|
| OPERATOR NAME....: PIONEER NATURAL RES.           |              | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |         |
| OIL FIELD#.....: 85279201                         |              | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |         |
| OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX |              |               |            |            |       |       |       |       |         |         |
|   |              | 1             | 6,673      | 155,059    | 0     | 70.97 | 1.95  | 1.95  | .00     | 355187  |
| ALT FRZ.:   | ALT G\$ RRC: | 2             | 5,450      | 130,654    | 0     | 72.29 | 1.95  | 1.95  | .00     | 295485  |
| ALT JOB#:   | UNIT.....:   | 3             | 4,608      | 112,899    | 0     | 73.64 | 1.94  | 1.94  | .00     | 254500  |
| ALT LSE#:   | EOR.....:    | =====         | =====      | =====      |       |       |       |       |         | =====   |
| ALT RRC#:   | GRAPH.....:  |               | 16,731     | 398,612    | 0     |       |       |       |         | 905,172 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS | WI PRD      | WI GROSS | OPERATING   | WI NET   | PV WI NET   | PV RI NET |         |
|-----|----------------------|----------|-----------|--------|-------------|----------|-------------|----------|-------------|-----------|---------|
| --- | -----                | -----    | -----     | YR     | REVENUE     | REVENUE  | REVENUE     | EXPENSES | REVENUE     | REVENUE   | REVENUE |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 754,450   | --     | -----       | -----    | -----       | -----    | -----       | -----     | -----   |
| 01  | REAGAN COUNTY        | 1.000000 | 754,450   | 1      | 226774      | 0        | 581961      | 370500   | 211,461     | 198,053   | 182487  |
| 02  | FM&LR                | 1.000000 | 754,450   | 2      | 191081      | 0        | 486566      | 370500   | 116,066     | 95,356    | 135022  |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 754,450   | 3      | 164268      | 0        | 418768      | 370500   | 48,268      | 34,786    | 102838  |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 754,450   |        | =====       | =====    | =====       | =====    | =====       | =====     | =====   |
| 60  | SANTA RITA UWD       | 1.000000 | 754,450   |        | 582123      | 0        | 1487295     | 1111500  | 375,795     | 328,195   | 420347  |
| 61  | REAGAN CO WSD        | 1.000000 | 754,450   |        |             |          |             |          |             |           |         |
|     |                      |          |           |        | \$/BBLRESV: | 15.92    | EQUIP VAL:  | 5,901    |             |           |         |
|     |                      |          |           |        | \$/BBLPROD: | 0        | WI OIL VAL: | 199,740  | RI OIL VAL: | 255,824   |         |
|     |                      |          |           |        | WI PAYOUT:  | 2.1      | GAS VAL:    | 128,455  | GAS VAL:    | 164,523   |         |
|     |                      |          |           |        | RI PAYOUT:  | 2.5      | PRD VAL:    | 0        | PRD VAL:    | 0         |         |
|     |                      |          |           |        |             |          | =====       |          | =====       |           |         |
|     |                      |          |           |        | 8/8 VALUE:  | 754,450  | WI TOTAL:   | 334,100  | RI TOTAL:   | 420,350   |         |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |            |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            |
|                           |                       |             |            |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.13 |             |            |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.13 |             |            |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |
|                           |                       |             |            |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |
| -----                     | -----                 | -----       | -----      |
| 370,500                   |                       |             |            |
| -----                     | -----                 | -----       | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 20.5 D B: 1.000 De/Dt: 20.0 / 14.0  
GAS: 467.0 D B: 1.000 De/Dt: 17.0 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 977,240  
LAST YR RI VAL: 876,130  
LAST YR 8/8 VAL: 1,853,370

LAST YR OIL PROD: 10,060  
LAST YR GAS PROD: 222,676

REMARKS1: P#-814877  
REMARKS2: 383-39615 #4415H-01/14/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360720 - RINGO 8 AND 9 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19611 - 4214H RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8000  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1 11,725      | 101,405    | 0          | 70.97 | 2.01  | 2.01  | .00   | 624092  |
| ALT RRC#: | GRAPH.....:  | 2 10,083      | 91,265     | 0          | 72.29 | 2.01  | 2.01  | .00   | 546675  |
|           |              | 3 8,772       | 82,139     | 0          | 73.64 | 2.01  | 2.01  | .00   | 484478  |
|           |              | 4 7,632       | 73,925     | 0          | 75.00 | 2.00  | 2.00  | .00   | 429300  |
|           |              | 5 6,640       | 66,533     | 0          | 76.39 | 2.00  | 2.00  | .00   | 380422  |
|           |              | 6 5,777       | 59,880     | 0          | 77.82 | 2.00  | 2.00  | .00   | 337175  |
|           |              | 7 5,026       | 53,892     | 0          | 77.82 | 2.00  | 2.00  | .00   | 293342  |
|           |              | 8 4,373       | 48,503     | 0          | 77.82 | 2.00  | 2.00  | .00   | 255230  |

|     |                      |          |           |        |         |       |  |  |           |
|-----|----------------------|----------|-----------|--------|---------|-------|--|--|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====  | =====   | ===== |  |  | =====     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,285,530 | 60,028 | 577,542 | 0     |  |  | 3,350,714 |
| 01  | REAGAN COUNTY        | 1.000000 | 2,285,530 |        |         |       |  |  |           |
| 02  | FM&LR                | 1.000000 | 2,285,530 |        |         |       |  |  |           |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,285,530 |        |         |       |  |  |           |

|    |                      |          |           |       |         |         |          |           |           |           |           |
|----|----------------------|----------|-----------|-------|---------|---------|----------|-----------|-----------|-----------|-----------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 2,285,530 | YR    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
| 60 | SANTA RITA UWD       | 1.000000 | 2,285,530 |       | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| 61 | REAGAN CO WSD        | 1.000000 | 2,285,530 | --    | -----   | -----   | -----    | -----     | -----     | -----     | -----     |
|    |                      |          |           | 1     | 152868  | 0       | 776960   | 305000    | 471,960   | 442,033   | 243634    |
|    |                      |          |           | 2     | 137582  | 0       | 684257   | 305000    | 379,257   | 311,586   | 189881    |
|    |                      |          |           | 3     | 123825  | 0       | 608303   | 305000    | 303,303   | 218,581   | 149383    |
|    |                      |          |           | 4     | 110888  | 0       | 540188   | 305000    | 235,188   | 148,679   | 117396    |
|    |                      |          |           | 5     | 99800   | 0       | 480222   | 305000    | 175,222   | 97,166    | 92357     |
|    |                      |          |           | 6     | 89820   | 0       | 426995   | 305000    | 121,995   | 59,342    | 72673     |
|    |                      |          |           | 7     | 80838   | 0       | 374180   | 305000    | 69,180    | 29,520    | 56358     |
|    |                      |          |           | 8     | 72755   | 0       | 327985   | 305000    | 22,985    | 8,603     | 43716     |
|    |                      |          |           | ===== | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
|    |                      |          |           |       | 868376  | 0       | 4219090  | 2440000   | 1,779,090 | 1,315,510 | 965398    |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                   |                       |                     |  |
|-------------|------------|-------------|-------------------|-----------------------|---------------------|--|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | \$/BBLRESV: 23.21 | EQUIP VAL: 4,624      |                     |  |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 0     | WI OIL VAL: 1,044,750 | RI OIL VAL: 766,699 |  |
|             |            |             | WI PAYOUT: 3.7    | GAS VAL: 270,758      | GAS VAL: 198,698    |  |
|             |            |             | RI PAYOUT: 4.6    | PRD VAL: 0            | PRD VAL: 0          |  |

|                           |                       |                      |                     |                   |  |  |
|---------------------------|-----------------------|----------------------|---------------------|-------------------|--|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.20 |                      |                     |                   |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.20 | 8/8 VALUE: 2,285,530 | WI TOTAL: 1,320,130 | RI TOTAL: 965,400 |  |  |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |                      |                     |                   |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |                      |                     |                   |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                      |                     |                   |  |  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 305,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 34.9 D B: 1.000 De/Dt: 15.0 / 13.0  
GAS: 293.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

|                        |             |            |
|------------------------|-------------|------------|
| PROD WELLS: 1          | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS:            | EQ SCH#:    | VAL:       |
| INJ WELLS:             | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP:         | VAL:       |
| OTHER EQ VALUE(RCNLD): |             |            |

LAST YR WI VAL: 3,247,670  
LAST YR RI VAL: 1,725,810  
LAST YR 8/8 VAL: 4,973,480

LAST YR OIL PROD: 17,852  
LAST YR GAS PROD: 127,522

REMARKS1: P#-814876  
REMARKS2: 383-39616 #4214H-01/14/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360721 - RINGO 10 AND 7 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 19420 - 4405H RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8000  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |         |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |         |
| ALT LSE#: | EOR.....:    | 1             | 26,102     | 241,929    | 0     | 70.97 | .95   | .95   | .00     | 1389344 |
| ALT RRC#: | GRAPH.....:  | 2             | 22,674     | 216,656    | 0     | 72.29 | .95   | .95   | .00     | 1229328 |
|           |              | 3             | 19,953     | 194,990    | 0     | 73.64 | .95   | .95   | .00     | 1102004 |
|           |              | 4             | 17,559     | 175,491    | 0     | 75.00 | .94   | .94   | .00     | 987694  |
|           |              | 5             | 15,452     | 157,942    | 0     | 76.39 | .94   | .94   | .00     | 885284  |
|           |              | 6             | 13,598     | 142,148    | 0     | 77.82 | .94   | .94   | .00     | 793647  |

|     |                      |          |           |       |         |           |       |       |       |       |       |           |
|-----|----------------------|----------|-----------|-------|---------|-----------|-------|-------|-------|-------|-------|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 11,966  | 127,933   | 0     | 77.82 | .94   | .94   | .00   | 698396    |
| --- | -----                | -----    | -----     | 8     | 10,530  | 115,140   | 0     | 77.82 | .94   | .94   | .00   | 614583    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,389,570 | 9     | 9,266   | 103,626   | 0     | 77.82 | .94   | .94   | .00   | 540810    |
| 01  | REAGAN COUNTY        | 1.000000 | 6,389,570 | 10    | 8,154   | 93,263    | 0     | 77.82 | .94   | .94   | .00   | 475908    |
| 02  | FM&LR                | 1.000000 | 6,389,570 | 11    | 7,176   | 83,937    | 0     | 77.82 | .94   | .94   | .00   | 418827    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,389,570 | 12    | 6,315   | 75,543    | 0     | 77.82 | .94   | .94   | .00   | 368575    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,389,570 | 13    | 5,557   | 67,989    | 0     | 77.82 | .94   | .94   | .00   | 324334    |
| 60  | SANTA RITA UWD       | 1.000000 | 6,389,570 | ===== | =====   | =====     | ===== | ===== | ===== | ===== | ===== | =====     |
| 61  | REAGAN CO WSD        | 1.000000 | 6,389,570 |       | 174,302 | 1,796,587 | 0     |       |       |       |       | 9,828,734 |

|                           |                       |             |  |       |         |         |          |           |           |           |           |
|---------------------------|-----------------------|-------------|--|-------|---------|---------|----------|-----------|-----------|-----------|-----------|
|                           |                       |             |  | YR    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|                           |                       |             |  | ---   | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|                           |                       |             |  | 1     | 172374  | 0       | 1561718  | 360500    | 1,201,218 | 1,125,048 | 489714    |
|                           |                       |             |  | 2     | 154367  | 0       | 1383695  | 360500    | 1,023,195 | 840,627   | 383976    |
|                           |                       |             |  | 3     | 138930  | 0       | 1240934  | 360500    | 880,434   | 634,502   | 304741    |
|                           |                       |             |  | 4     | 123721  | 0       | 1111415  | 360500    | 750,915   | 474,706   | 241536    |
|                           |                       |             |  | 5     | 111349  | 0       | 996633   | 360500    | 636,133   | 352,755   | 191672    |
| *** PARAMETERS ***        |                       |             |  | 6     | 100214  | 0       | 893861   | 360500    | 533,361   | 259,443   | 152132    |
|                           |                       |             |  | 7     | 90193   | 0       | 788589   | 360500    | 428,089   | 182,665   | 118774    |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |  | 8     | 81174   | 0       | 695757   | 360500    | 335,257   | 125,484   | 92735     |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 9     | 73056   | 0       | 613866   | 360500    | 253,366   | 83,187    | 72407     |
|                           |                       |             |  | 10    | 65750   | 0       | 541658   | 360500    | 181,158   | 52,176    | 56540     |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 1.03 |             |  | 11    | 59176   | 0       | 478003   | 360500    | 117,503   | 29,686    | 44156     |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.03 |             |  | 12    | 53258   | 0       | 421833   | 360500    | 61,333    | 13,592    | 34484     |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |  | 13    | 47932   | 0       | 372266   | 360500    | 11,766    | 2,288     | 26930     |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | ===== | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  |       | 1271494 | 0       | 11100228 | 4686500   | 6,413,728 | 4,176,159 | 2209797   |

|              |          |           |            |                      |                       |
|--------------|----------|-----------|------------|----------------------|-----------------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 28.29    | EQUIP VAL: 3,623      |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0        | WI OIL VAL: 3,697,793 |
| 360,500      |          |           |            | WI PAYOUT: 4.5       | GAS VAL: 478,362      |
| -----        | -----    | -----     | -----      | RI PAYOUT: 5.4       | PRD VAL: 0            |
|              |          |           |            |                      | =====                 |
|              |          |           |            | 8/8 VALUE: 6,389,570 | WI TOTAL: 4,179,780   |
|              |          |           |            |                      | RI TOTAL: 2,209,790   |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 77.2 D B: 1.000 De/Dt: 14.0 / 12.0  
GAS: 703.0 D B: 1.000 De/Dt: 11.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,791,150  
LAST YR RI VAL: 2,839,800  
LAST YR 8/8 VAL: 8,630,950

LAST YR OIL PROD: 26,937  
LAST YR GAS PROD: 249,381

REMARKS1: P#-812997  
REMARKS2: 383-39553 #4405H-02/03/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 360722 - TALLEY 1 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19633 - 9V RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8000

OPERATOR#, AGENT#: 101577 - 844  
OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | -----       | ----- | -----       | ----- | -----       | ----- |
| --- | -----                | -----    | -----     | -----       | ----- | -----       | ----- | -----       | ----- |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .7 D B: 1.000 De/Dt: 19.0 / 14.0  
GAS: D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,140  
LAST YR RI VAL: 8,470  
LAST YR 8/8 VAL: 17,610  
  
LAST YR OIL PROD: 905  
LAST YR GAS PROD: 259

REMARKS1: P#-814257 TEST DATE-01/04/17  
REMARKS2: 383-39591 #9V-12/15/16  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 360723 - HARTGROVE 1HB FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 19543 - 1HB RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8000  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 85,771 | 512,991 | 0 | 70.97 | 2.62 | 2.62 | .00 | 4565376 |
| ALT JOB#: | UNIT.....:   | 2 | 66,766 | 403,752 | 0 | 72.29 | 2.61 | 2.61 | .00 | 3619886 |
| ALT LSE#: | EOR.....:    | 3 | 54,088 | 329,648 | 0 | 73.64 | 2.61 | 2.61 | .00 | 2987280 |
| ALT RRC#: | GRAPH.....:  | 4 | 45,100 | 276,482 | 0 | 75.00 | 2.60 | 2.60 | .00 | 2536875 |
|           |              | 5 | 38,437 | 236,713 | 0 | 76.39 | 2.60 | 2.60 | .00 | 2202152 |
|           |              | 6 | 33,326 | 205,940 | 0 | 77.82 | 2.59 | 2.59 | .00 | 1945072 |

|     |                      |          |            |    |         |           |       |       |      |      |     |            |
|-----|----------------------|----------|------------|----|---------|-----------|-------|-------|------|------|-----|------------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7  | 28,994  | 179,168   | 0     | 77.82 | 2.59 | 2.59 | .00 | 1692235    |
| --- | -----                | -----    | -----      | 8  | 25,225  | 155,876   | 0     | 77.82 | 2.59 | 2.59 | .00 | 1472257    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 17,219,040 | 9  | 21,946  | 135,612   | 0     | 77.82 | 2.59 | 2.59 | .00 | 1280878    |
| 01  | REAGAN COUNTY        | 1.000000 | 17,219,040 | 10 | 19,093  | 117,982   | 0     | 77.82 | 2.59 | 2.59 | .00 | 1114363    |
| 02  | FM&LR                | 1.000000 | 17,219,040 |    | =====   | =====     | ===== |       |      |      |     | =====      |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 17,219,040 |    | 418,746 | 2,554,164 | 0     |       |      |      |     | 23,416,374 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 17,219,040 |    |         |           |       |       |      |      |     |            |
| 60  | SANTA RITA UWD       | 1.000000 | 17,219,040 |    |         |           |       |       |      |      |     |            |
| 61  | REAGAN CO WSD        | 1.000000 | 17,219,040 |    |         |           |       |       |      |      |     |            |

|  |  |  |  |     |                |                |                  |                    |                |                   |                   |
|--|--|--|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|  |  |  |  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  |  |  |  | 1   | 1008027        | 0              | 5573403          | 1480615            | 4,092,788      | 3,833,264         | 1747670           |
|  |  |  |  | 2   | 790345         | 0              | 4410231          | 1332554            | 3,077,677      | 2,528,527         | 1223839           |
|  |  |  |  | 3   | 645286         | 0              | 3632566          | 1332554            | 2,300,012      | 1,657,549         | 892061            |
|  |  |  |  | 4   | 539140         | 0              | 3076015          | 1332554            | 1,743,461      | 1,102,164         | 668489            |
|  |  |  |  | 5   | 461590         | 0              | 2663742          | 1332554            | 1,331,188      | 738,184           | 512291            |
|  |  |  |  | 6   | 400038         | 0              | 2345110          | 1332554            | 1,012,556      | 492,537           | 399130            |
|  |  |  |  | 7   | 348034         | 0              | 2040269          | 1332554            | 707,715        | 301,982           | 307299            |
|  |  |  |  | 8   | 302789         | 0              | 1775046          | 1332554            | 442,492        | 165,621           | 236590            |
|  |  |  |  | 9   | 263426         | 0              | 1544304          | 1332554            | 211,750        | 69,524            | 182156            |
|  |  |  |  | 10  | 229180         | 0              | 1343543          | 1332554            | 10,989         | 3,165             | 140243            |
|  |  |  |  |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |  |  |  |     | 4987855        | 0              | 28404229         | 1347360114         | 930,628        | 10,892,517        | 6309768           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

|                           |                       |                       |                       |
|---------------------------|-----------------------|-----------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.85 | \$/BBLRESV: 28.59     | EQUIP VAL: 16,775     |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.85 | \$/BBLPROD: 0         | WI OIL VAL: 8,979,758 |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 | WI PAYOUT: 3.8        | GAS VAL: 1,912,748    |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | RI PAYOUT: 4.8        | PRD VAL: 0            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                       |                       |
|                           |                       |                       | =====                 |
|                           |                       | 8/8 VALUE: 17,219,040 | WI TOTAL: 10,909,280  |
|                           |                       |                       | RI TOTAL: 6,309,760   |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 1,741,900    |          |           |            |
| -----        | -----    | -----     | -----      |
| 15.0 1       |          |           |            |
| 10.0 1       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 270.0 D B: .750 De/Dt: 24.0 / 13.0  
GAS: 1,604.0 D B: .750 De/Dt: 23.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,528,110  
LAST YR RI VAL: 4,228,560  
LAST YR 8/8 VAL: 10,756,670

LAST YR OIL PROD: 101,225  
LAST YR GAS PROD: 311,674

REMARKS1: P#-819405  
REMARKS2: 383-39713 #1HB-03/15/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 360724 - STATE CARTER # 1HB FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19496 - 1HB RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8000  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 5,863,430 | 1   | 25,576                | 76,170                | 0                     | 70.97     | 2.16        | 2.16        | .00       | 1361347        |
| 01  | REAGAN COUNTY        | 1.000000 | 5,863,430 | 2   | 22,446                | 64,838                | 0                     | 72.29     | 2.16        | 2.16        | .00       | 1216966        |
| 02  | FM&LR                | 1.000000 | 5,863,430 | 3   | 19,752                | 56,446                | 0                     | 73.64     | 2.15        | 2.15        | .00       | 1090903        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 5,863,430 | 4   | 17,382                | 49,672                | 0                     | 75.00     | 2.15        | 2.15        | .00       | 977738         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 5,863,430 | 5   | 15,296                | 43,711                | 0                     | 76.39     | 2.15        | 2.15        | .00       | 876346         |
| 60  | SANTA RITA UWD       | 1.000000 | 5,863,430 | 6   | 13,460                | 38,466                | 0                     | 77.82     | 2.14        | 2.14        | .00       | 785593         |
| 61  | REAGAN CO WSD        | 1.000000 | 5,863,430 | 7   | 11,845                | 33,850                | 0                     | 77.82     | 2.14        | 2.14        | .00       | 691333         |
|     |                      |          |           | 8   | 10,424                | 29,788                | 0                     | 77.82     | 2.14        | 2.14        | .00       | 608397         |
|     |                      |          |           | 9   | 9,173                 | 26,213                | 0                     | 77.82     | 2.14        | 2.14        | .00       | 535382         |
|     |                      |          |           | 10  | 8,072                 | 23,067                | 0                     | 77.82     | 2.14        | 2.14        | .00       | 471122         |
|     |                      |          |           | 11  | 7,103                 | 20,299                | 0                     | 77.82     | 2.14        | 2.14        | .00       | 414567         |
|     |                      |          |           | 12  | 6,251                 | 17,863                | 0                     | 77.82     | 2.14        | 2.14        | .00       | 364840         |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 166,780               | 480,383               | 0                     |           |             |             |           | 9,394,534      |

|  |  |  |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|--|--|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  |  |  |  | 1   | 123395         | 0              | 1484742          | 406300             | 1,078,442      | 1,010,058         | 465576            |
|  |  |  |  | 2   | 105038         | 0              | 1322004          | 365670             | 956,334        | 785,696           | 366856            |
|  |  |  |  | 3   | 91019          | 0              | 1181922          | 365670             | 816,252        | 588,248           | 290248            |
|  |  |  |  | 4   | 80096          | 0              | 1057834          | 365670             | 692,164        | 437,566           | 229892            |
|  |  |  |  | 5   | 70484          | 0              | 946830           | 365670             | 581,160        | 322,271           | 182095            |
|  |  |  |  | 6   | 61738          | 0              | 847331           | 365670             | 481,661        | 234,294           | 144212            |
|  |  |  |  | 7   | 54329          | 0              | 745662           | 365670             | 379,992        | 162,143           | 112309            |
|  |  |  |  | 8   | 47810          | 0              | 656207           | 365670             | 290,537        | 108,746           | 87464             |
|  |  |  |  | 9   | 42072          | 0              | 577454           | 365670             | 211,784        | 69,535            | 68113             |
|  |  |  |  | 10  | 37023          | 0              | 508145           | 365670             | 142,475        | 41,034            | 53042             |
|  |  |  |  | 11  | 32580          | 0              | 447147           | 365670             | 81,477         | 20,584            | 41306             |
|  |  |  |  | 12  | 28670          | 0              | 393510           | 365670             | 27,840         | 6,170             | 32168             |
|  |  |  |  |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |  |  |  |     | 774254         | 0              | 10168788         | 4428670            | 5,740,118      | 3,786,345         | 2073281           |

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.36  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.36  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
\$/BBLRESV: 27.97 EQUIP VAL: 3,804  
\$/BBLPROD: 0 WI OIL VAL: 3,498,049 RI OIL VAL: 1,915,419  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D WI PAYOUT: 4.4 GAS VAL: 288,292 GAS VAL: 157,860  
----- RRC VAL: 5.3 PRD VAL: 0 PRD VAL: 0  
-----  
478,000  
-----  
8/8 VALUE: 5,863,430 WI TOTAL: 3,790,150 RI TOTAL: 2,073,280

15.0 1  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 75.2 D B: 1.000 De/Dt: 13.0 / 12.0  
GAS: 228.0 D B: 1.000 De/Dt: 16.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,826,700  
LAST YR RI VAL: 3,915,530  
LAST YR 8/8 VAL: 11,742,230

LAST YR OIL PROD: 34,517  
LAST YR GAS PROD: 143,613

REMARKS1: P#-819450  
REMARKS2: 383-39714 #1HB-02/11/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/26/2024 MNRLJHAR

LEASE#, NAME.....: 360725 - ALDWELL M R40 FULL WI DECIMAL = .875000 #WELLS: 5  
RRC#, WELL#.....: 19586 - 5H RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8000  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7  | 29,708  | 640,101   | 0        | 77.82     | 2.77   | 2.77      | .00       | 2022892    |
|-----|----------------------|----------|------------|----|---------|-----------|----------|-----------|--------|-----------|-----------|------------|
| --- | -----                | -----    | -----      | 8  | 25,846  | 576,091   | 0        | 77.82     | 2.77   | 2.77      | .00       | 1759919    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 20,969,230 | 9  | 22,486  | 518,482   | 0        | 77.82     | 2.77   | 2.77      | .00       | 1531128    |
| 01  | REAGAN COUNTY        | 1.000000 | 20,969,230 | 10 | 19,563  | 466,634   | 0        | 77.82     | 2.77   | 2.77      | .00       | 1332094    |
| 02  | FM&LR                | 1.000000 | 20,969,230 | 11 | 17,020  | 419,971   | 0        | 77.82     | 2.77   | 2.77      | .00       | 1158934    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 20,969,230 |    | =====   | =====     | =====    |           |        |           |           | =====      |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 20,969,230 |    | 413,200 | 8,264,893 | 0        |           |        |           |           | 27,086,103 |
| 60  | SANTA RITA UWD       | 1.000000 | 20,969,230 |    |         |           |          |           |        |           |           |            |
| 61  | REAGAN CO WSD        | 1.000000 | 20,969,230 |    | WI GAS  | WI PRD    | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |            |

|           |        |                    |             |            |    |                   |                   |                     |                       |                   |                      |                      |
|-----------|--------|--------------------|-------------|------------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 01        | REAGAN | CO WSD             | 1.000000    | 20,969,230 | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|           |        |                    |             |            | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
|           |        |                    |             |            | 1  | 2940390           | 0                 | 7200923             | 2061000               | 5,139,923         | 4,814,001            | 9677222              |
|           |        |                    |             |            | 2  | 2646352           | 0                 | 6416465             | 2061000               | 4,355,465         | 3,578,319            | 7631022              |
|           |        |                    |             |            | 3  | 2373181           | 0                 | 5714458             | 2061000               | 3,653,458         | 2,632,937            | 6014222              |
|           |        |                    |             |            | 4  | 2135864           | 0                 | 5096470             | 2061000               | 3,035,470         | 1,918,933            | 4746782              |
|           |        |                    |             |            | 5  | 1915364           | 0                 | 4538816             | 2061000               | 2,477,816         | 1,374,024            | 3741022              |
|           |        |                    |             |            | 6  | 1723827           | 0                 | 4048982             | 2061000               | 1,987,982         | 967,014              | 2953382              |
|           |        |                    |             |            | 7  | 1551445           | 0                 | 3574337             | 2061000               | 1,513,337         | 645,741              | 2307242              |
|           |        | *** PARAMETERS *** |             |            | 8  | 1396301           | 0                 | 3156220             | 2061000               | 1,095,220         | 409,930              | 1802932              |
|           |        |                    |             |            | 9  | 1256671           | 0                 | 2787799             | 2061000               | 726,799           | 238,629              | 1409272              |
| MO SHIFT: | 6      | DISC: 14.0         | YRS MAX: 28 |            | 10 | 1131004           | 0                 | 2463098             | 2061000               | 402,098           | 115,808              | 1101882              |
| YRS FLAT: |        | FMVF:              | 8/8 RES:    |            | 11 | 1017905           | 0                 | 2176839             | 2061000               | 115,839           | 29,265               | 861812               |

|                           |                       |           |            |  |  |  |  |  |  |  |
|---------------------------|-----------------------|-----------|------------|--|--|--|--|--|--|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.05 |           |            |  |  |  |  |  |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.05 |           |            |  |  |  |  |  |  |  |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |           |            |  |  |  |  |  |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |           |            |  |  |  |  |  |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |           |            |  |  |  |  |  |  |  |
|                           |                       |           |            |  |  |  |  |  |  |  |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D | PROD BBL/D |  |  |  |  |  |  |  |
| -----                     | -----                 | -----     | -----      |  |  |  |  |  |  |  |
| 2,061,000                 |                       |           |            |  |  |  |  |  |  |  |
| -----                     | -----                 | -----     | -----      |  |  |  |  |  |  |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 202.9 D B: 1.000 De/Dt: 14.0 / 13.0  
GAS: 3,480.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,094,020  
LAST YR RI VAL: 6,370,680  
LAST YR 8/8 VAL: 36,464,700

LAST YR OIL PROD: 78,997  
LAST YR GAS PROD: 1,227,947

REMARKS1: P#-821207  
REMARKS2: 383-39182  
MC1: 8  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360726 - RINGO-BIRD 7A FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19655 - 1H RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8000  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|-----|----------------------|----------|-----------|---------------|------------|------------|-------|-------|-------|-------|---------|
|     |                      |          |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1             | 16,772     | 81,832     | 0     | 70.97 | 2.97  | 2.97  | .00     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,912,740 | 2             | 13,701     | 57,638     | 0     | 72.29 | 2.97  | 2.97  | .00     |
| 01  | REAGAN COUNTY        | 1.000000 | 3,912,740 | 3             | 11,585     | 44,532     | 0     | 73.64 | 2.96  | 2.96  | .00     |
| 02  | FM&LR                | 1.000000 | 3,912,740 | 4             | 10,034     | 36,295     | 0     | 75.00 | 2.96  | 2.96  | .00     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,912,740 | 5             | 8,730      | 30,634     | 0     | 76.39 | 2.95  | 2.95  | .00     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,912,740 | 6             | 7,595      | 26,503     | 0     | 77.82 | 2.94  | 2.94  | .00     |
| 60  | SANTA RITA UWD       | 1.000000 | 3,912,740 | 7             | 6,608      | 23,058     | 0     | 77.82 | 2.94  | 2.94  | .00     |
| 61  | REAGAN CO WSD        | 1.000000 | 3,912,740 | 8             | 5,749      | 20,060     | 0     | 77.82 | 2.94  | 2.94  | .00     |

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

|    |        |   |         |        |         |         |        |
|----|--------|---|---------|--------|---------|---------|--------|
| 1  | 182281 | 0 | 1075013 | 257500 | 817,513 | 765,674 | 337095 |
| 2  | 128389 | 0 | 871223  | 218875 | 652,348 | 535,950 | 241764 |
| 3  | 98861  | 0 | 738701  | 196988 | 541,713 | 390,396 | 181406 |
| 4  | 80575  | 0 | 644988  | 196988 | 448,000 | 283,212 | 140171 |
| 5  | 67778  | 0 | 567942  | 196988 | 370,954 | 205,705 | 109226 |
| 6  | 58439  | 0 | 501721  | 196988 | 304,733 | 148,231 | 85391  |
| 7  | 50843  | 0 | 436519  | 196988 | 239,531 | 102,208 | 65747  |
| 8  | 44232  | 0 | 379772  | 196988 | 182,784 | 68,414  | 50619  |
| 9  | 38482  | 0 | 330424  | 196988 | 133,436 | 43,811  | 38975  |
| 10 | 33479  | 0 | 287483  | 196988 | 90,495  | 26,063  | 30009  |
| 11 | 29126  | 0 | 250096  | 196988 | 53,108  | 13,417  | 23104  |
| 12 | 25340  | 0 | 217594  | 196988 | 20,606  | 4,567   | 17788  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
257,500  
1  
15.0 1  
10.0 1

8/8 VALUE: 3,912,740 WI TOTAL: 2,591,450 RI TOTAL: 1,321,290

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 51.5 D B: 1.000 De/Dt: 20.0 / 13.0  
GAS: 278.0 D B: 1.000 De/Dt: 34.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,825,260  
LAST YR RI VAL: 992,830  
LAST YR 8/8 VAL: 2,818,090

LAST YR OIL PROD: 19,300  
LAST YR GAS PROD: 121,360

REMARKS1: P#-819858  
REMARKS2: 383-39729 #1H-06/29/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 360727 - RINGO-BIRD 7B FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19658 - 2H RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8000  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 3,576  | 143,727   | 0     | 77.82 | 2.84 | 2.84 | .00 | 208713    |
|-----|----------------------|----------|-----------|----|--------|-----------|-------|-------|------|------|-----|-----------|
| --- | -----                | -----    | -----     | 8  | 3,111  | 125,042   | 0     | 77.82 | 2.84 | 2.84 | .00 | 181574    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 5,451,010 | 9  | 2,707  | 108,787   | 0     | 77.82 | 2.84 | 2.84 | .00 | 157994    |
| 01  | REAGAN COUNTY        | 1.000000 | 5,451,010 | 10 | 2,355  | 94,645    | 0     | 77.82 | 2.84 | 2.84 | .00 | 137450    |
| 02  | FM&LR                | 1.000000 | 5,451,010 | 11 | 2,049  | 82,341    | 0     | 77.82 | 2.84 | 2.84 | .00 | 119590    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 5,451,010 | 12 | 1,783  | 71,637    | 0     | 77.82 | 2.84 | 2.84 | .00 | 104065    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 5,451,010 | 13 | 1,551  | 62,324    | 0     | 77.82 | 2.84 | 2.84 | .00 | 90524     |
| 60  | SANTA RITA UWD       | 1.000000 | 5,451,010 |    | =====  | =====     | ===== |       |      |      |     | =====     |
| 61  | REAGAN CO WSD        | 1.000000 | 5,451,010 |    | 61,244 | 2,216,412 | 0     |       |      |      |     | 3,428,704 |

| YR  | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1   | 839348            | 0                 | 1549563             | 257500                | 1,292,063         | 1,210,134            | 485901               |
| 2   | 662500            | 0                 | 1160867             | 218875                | 941,992           | 773,912              | 322140               |
| 3   | 548594            | 0                 | 936253              | 196988                | 739,265           | 532,766              | 229919               |
| 4   | 466537            | 0                 | 785925              | 196988                | 588,937           | 372,308              | 170800               |
| 5   | 404464            | 0                 | 677749              | 196988                | 480,761           | 266,597              | 130344               |
| 6   | 351882            | 0                 | 591762              | 196988                | 394,774           | 192,030              | 100716               |
| 7   | 306139            | 0                 | 514852              | 196988                | 317,864           | 135,633              | 77545                |
| 8   | 266339            | 0                 | 447913              | 196988                | 250,925           | 93,918               | 59702                |
| 9   | 231716            | 0                 | 389710              | 196988                | 192,722           | 63,276               | 45968                |
| 10  | 201594            | 0                 | 339044              | 196988                | 142,056           | 40,913               | 35391                |
| 11  | 175386            | 0                 | 294976              | 196988                | 97,988            | 24,756               | 27249                |
| 12  | 152587            | 0                 | 256652              | 196988                | 59,664            | 13,222               | 20980                |
| 13  | 132750            | 0                 | 223274              | 196988                | 26,286            | 5,110                | 16153                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.13  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.13  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 34.04    | EQUIP VAL: 3,623    | WI OIL VAL: 1,563,372 | RI OIL VAL: 723,140 |
|--------------|----------|-----------|------------|----------------------|---------------------|-----------------------|---------------------|
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0        |                     |                       |                     |
| 257,500      |          |           |            | WI PAYOUT: 4.3       | GAS VAL: 2,161,200  | GAS VAL: 999,666      |                     |
| -----        | -----    | -----     | -----      | RI PAYOUT: 5.1       | PRD VAL: 0          | PRD VAL: 0            |                     |
| 1            |          |           |            |                      | =====               |                       | =====               |
| 15.0 1       |          |           |            | 8/8 VALUE: 5,451,010 | WI TOTAL: 3,728,200 | RI TOTAL: 1,722,810   |                     |
| 10.0 1       |          |           |            |                      |                     |                       |                     |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 46.1 D B: 1.000 De/Dt: 36.0 / 13.0  
GAS: 1,221.0 D B: 1.000 De/Dt: 23.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 769,500  
LAST YR RI VAL: 495,320  
LAST YR 8/8 VAL: 1,264,820

LAST YR OIL PROD: 15,286  
LAST YR GAS PROD: 406,577

REMARKS1: P#-819860  
REMARKS2: 383-39730  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360728 - RINGO-BIRD 7C FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19623 - 3H RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8000  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 4,617      | 29,643     | 0     | 70.97 | 2.91  | 2.91  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 3,810      | 19,083     | 0     | 72.29 | 2.91  | 2.91  | .00     |
|           |              | 3             | 3,239      | 14,098     | 0     | 73.64 | 2.91  | 2.91  | .00     |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              |               | 11,666     | 62,824     | 0     |       |       |       | 631,210 |

|     |                      |          |           |            |                   |          |             |         |             |           |
|-----|----------------------|----------|-----------|------------|-------------------|----------|-------------|---------|-------------|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS     | WI PRD            | WI GROSS | OPERATING   | WI NET  | PV WI NET   | PV RI NET |
| --- | -----                | -----    | -----     | YR REVENUE | REVENUE           | REVENUE  | EXPENSES    | REVENUE | REVENUE     | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 360,610   | --         | -----             | -----    | -----       | -----   | -----       | -----     |
| 01  | REAGAN COUNTY        | 1.000000 | 360,610   | 1          | 64696             | 0        | 310447      | 218875  | 91,572      | 85,765    |
| 02  | FM&LR                | 1.000000 | 360,610   | 2          | 41649             | 0        | 248218      | 196988  | 51,230      | 42,089    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 360,610   | 3          | 30769             | 0        | 209659      | 196988  | 12,671      | 9,132     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 360,610   | =====      | =====             | =====    | =====       | =====   | =====       | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 360,610   |            | 137114            | 0        | 768324      | 612851  | 155,473     | 136,986   |
| 61  | REAGAN CO WSD        | 1.000000 | 360,610   |            |                   |          |             |         |             | 217716    |
|     |                      |          |           |            | \$/BBLRESV: 12.86 |          | EQUIP VAL:  | 5,901   |             |           |
|     |                      |          |           |            | \$/BBLPROD: 0     |          | WI OIL VAL: | 112,540 | RI OIL VAL: | 178,863   |
|     |                      |          |           |            | WI PAYOUT: 2.0    |          | GAS VAL:    | 24,446  | GAS VAL:    | 38,853    |
|     |                      |          |           |            | RI PAYOUT: 2.5    |          | PRD VAL:    | 0       | PRD VAL:    | 0         |
|     |                      |          |           |            |                   |          | =====       |         |             | =====     |
|     |                      |          |           |            | 8/8 VALUE:        | 360,610  | WI TOTAL:   | 142,890 | RI TOTAL:   | 217,720   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
257,500  
-----  
  
15.0 1  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 14.1 D B: 1.000 De/Dt: 19.0 / 15.0  
GAS: 108.0 D B: 1.000 De/Dt: 42.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,227,000  
LAST YR RI VAL: 800,980  
LAST YR 8/8 VAL: 2,027,980

LAST YR OIL PROD: 5,197  
LAST YR GAS PROD: 58,646

REMARKS1: P#-819862  
REMARKS2: 383-39728 #3H-06/29/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360729 - CHICO WEST 2-1 FULL WI DECIMAL = .793202 #WELLS: 1  
RRC#, WELL#.....: 19469 - 107HA RRC DIST.: 07C FULL RI DECIMAL = .206798 DEPTH: 8000  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |        |   |       |      |      |     |        |
|-----------|--------------|---|--------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 12,557 | 26,148 | 0 | 70.97 | 2.91 | 2.91 | .00 | 706878 |
| ALT JOB#: | UNIT.....:   | 2 | 11,301 | 23,417 | 0 | 72.29 | 2.91 | 2.91 | .00 | 648006 |
| ALT LSE#: | EOR.....:    | 3 | 10,171 | 21,075 | 0 | 73.64 | 2.91 | 2.91 | .00 | 594102 |
| ALT RRC#: | GRAPH.....:  | 4 | 9,154  | 18,968 | 0 | 75.00 | 2.90 | 2.90 | .00 | 544573 |
|           |              | 5 | 8,239  | 17,071 | 0 | 76.39 | 2.90 | 2.90 | .00 | 499223 |
|           |              | 6 | 7,415  | 15,364 | 0 | 77.82 | 2.89 | 2.89 | .00 | 457706 |

|     |                      |          |           |    |       |        |   |       |      |      |     |        |
|-----|----------------------|----------|-----------|----|-------|--------|---|-------|------|------|-----|--------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 6,674 | 13,828 | 0 | 77.82 | 2.89 | 2.89 | .00 | 411966 |
| --- | -----                | -----    | -----     | 8  | 6,007 | 12,445 | 0 | 77.82 | 2.89 | 2.89 | .00 | 370794 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,181,950 | 9  | 5,406 | 11,201 | 0 | 77.82 | 2.89 | 2.89 | .00 | 333696 |
| 01  | REAGAN COUNTY        | 1.000000 | 3,181,950 | 10 | 4,865 | 10,081 | 0 | 77.82 | 2.89 | 2.89 | .00 | 300302 |
| 02  | FM&LR                | 1.000000 | 3,181,950 | 11 | 4,379 | 9,073  | 0 | 77.82 | 2.89 | 2.89 | .00 | 270302 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,181,950 | 12 | 3,941 | 8,166  | 0 | 77.82 | 2.89 | 2.89 | .00 | 243266 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,181,950 | 13 | 3,547 | 7,349  | 0 | 77.82 | 2.89 | 2.89 | .00 | 218946 |
| 60  | SANTA RITA UWD       | 1.000000 | 3,181,950 | 14 | 3,192 | 6,614  | 0 | 77.82 | 2.89 | 2.89 | .00 | 197033 |
| 61  | REAGAN CO WSD        | 1.000000 | 3,181,950 | 15 | 2,873 | 5,953  | 0 | 77.82 | 2.89 | 2.89 | .00 | 177342 |

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|     |                |                |                  |                    |                |                   |                   |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |

|   |       |   |        |        |         |         |        |
|---|-------|---|--------|--------|---------|---------|--------|
| 1 | 60355 | 0 | 767233 | 185500 | 581,733 | 544,846 | 188169 |
| 2 | 54052 | 0 | 702058 | 185500 | 516,558 | 424,389 | 152377 |
| 3 | 48646 | 0 | 642748 | 185500 | 457,248 | 329,525 | 123455 |

\*\*\* PARAMETERS \*\*\*

|             |            |             |   |       |   |        |        |         |         |       |
|-------------|------------|-------------|---|-------|---|--------|--------|---------|---------|-------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | 5 | 39268 | 0 | 538491 | 185500 | 352,991 | 195,744 | 81001 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | 6 | 35220 | 0 | 492926 | 185500 | 307,426 | 149,542 | 65617 |
|             |            |             | 7 | 31699 | 0 | 443665 | 185500 | 258,165 | 110,159 | 52265 |
|             |            |             | 8 | 28528 | 0 | 399322 | 185500 | 213,822 | 80,031  | 41629 |

|                           |                       |    |       |   |        |        |         |        |       |
|---------------------------|-----------------------|----|-------|---|--------|--------|---------|--------|-------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 | 9  | 25677 | 0 | 359373 | 185500 | 173,873 | 57,087 | 33154 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 | 10 | 23109 | 0 | 323411 | 185500 | 137,911 | 39,719 | 26404 |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 | 11 | 20799 | 0 | 291101 | 185500 | 105,601 | 26,679 | 21033 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | 12 | 18719 | 0 | 261985 | 185500 | 76,485  | 16,950 | 16751 |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    | 13 | 16847 | 0 | 235793 | 185500 | 50,293  | 9,777  | 13342 |
|                           |                       | 14 | 15162 | 0 | 212195 | 185500 | 26,695  | 4,552  | 10625 |

|              |          |           |            |    |       |   |        |        |       |     |      |
|--------------|----------|-----------|------------|----|-------|---|--------|--------|-------|-----|------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 15 | 13646 | 0 | 190988 | 185500 | 5,488 | 821 | 8464 |
|--------------|----------|-----------|------------|----|-------|---|--------|--------|-------|-----|------|

-----

|                   |                       |                     |         |         |           |           |        |
|-------------------|-----------------------|---------------------|---------|---------|-----------|-----------|--------|
| 185,500           | 475359                | 0                   | 6449494 | 2782500 | 3,666,994 | 2,244,399 | 934267 |
| -----             | -----                 | -----               | -----   | -----   | -----     | -----     | -----  |
| \$/BBLRESV: 26.28 | EQUIP VAL: 3,286      |                     |         |         |           |           |        |
| \$/BBLPROD: 0     | WI OIL VAL: 2,078,976 | RI OIL VAL: 865,407 |         |         |           |           |        |
| WI PAYOUT: 4.8    | GAS VAL: 165,421      | GAS VAL: 68,859     |         |         |           |           |        |
| RI PAYOUT: 5.7    | PRD VAL: 0            | PRD VAL: 0          |         |         |           |           |        |

=====

|                                |                 |                    |           |           |         |
|--------------------------------|-----------------|--------------------|-----------|-----------|---------|
| 8/8 VALUE:                     | 3,181,950       | WI TOTAL:          | 2,247,680 | RI TOTAL: | 934,270 |
| ALT JAN 1 HYPERBOLIC FORECAST: |                 |                    |           |           |         |
| OIL:                           | 36.3 D B: 1.000 | De/Dt: 10.0 / 10.0 |           |           |         |
| GAS:                           | 76.0 D B: 1.000 | De/Dt: 11.0 / 10.0 |           |           |         |
| PRD:                           | M B:            | De/Dt: /           |           |           |         |

|                        |             |            |
|------------------------|-------------|------------|
| PROD WELLS: 1          | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS:            | EQ SCH#:    | VAL:       |
| INJ WELLS:             | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP:         | VAL:       |
| OTHER EQ VALUE(RCNLD): |             |            |

|                  |           |
|------------------|-----------|
| LAST YR WI VAL:  | 2,477,740 |
| LAST YR RI VAL:  | 996,520   |
| LAST YR 8/8 VAL: | 3,474,260 |

|                   |        |
|-------------------|--------|
| LAST YR OIL PROD: | 12,462 |
| LAST YR GAS PROD: | 27,225 |

REMARKS1: P#-820946  
REMARKS2: 383-38278 107HA-10/13/17 FP-17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360730 - COATES 738E FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20546 - 32HA RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8000  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME.....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 400,100   | 1  | 4,128                 | 27,591                | 0                     | 70.97     | 2.20        | 2.20        | .00       | 219723         |
| 01  | REAGAN COUNTY        | 1.000000 | 400,100   | 2  | 3,552                 | 19,647                | 0                     | 72.29     | 2.20        | 2.20        | .00       | 192581         |
| 02  | FM&LR                | 1.000000 | 400,100   | 3  | 3,090                 | 15,269                | 0                     | 73.64     | 2.20        | 2.20        | .00       | 170661         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 400,100   | 4  | 2,688                 | 12,491                | 0                     | 75.00     | 2.19        | 2.19        | .00       | 151200         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 400,100   |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 400,100   |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 400,100   |    |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 13,458                | 74,998                | 0                     |           |             |             |           | 734,165        |

|             |         |             |         |             |         |
|-------------|---------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 13.86   | EQUIP VAL:  | 5,620   |             |         |
| \$/BBLPROD: | 0       | WI OIL VAL: | 139,885 | RI OIL VAL: | 197,725 |
| WI PAYOUT:  | 2.4     | GAS VAL:    | 23,560  | GAS VAL:    | 33,302  |
| RI PAYOUT:  | 3.0     | PRD VAL:    | 0       | PRD VAL:    | 0       |
|             |         |             |         |             |         |
| 8/8 VALUE:  | 400,100 | WI TOTAL:   | 169,070 | RI TOTAL:   | 231,030 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.40  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.40  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
167,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 12.3 D B: 1.000 De/Dt: 15.0 / 13.0  
GAS: 93.0 D B: 1.000 De/Dt: 33.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 187,180  
LAST YR RI VAL: 203,200  
LAST YR 8/8 VAL: 390,380

LAST YR OIL PROD: 4,336  
LAST YR GAS PROD: 40,365

REMARKS1: FR RRC 19499 TY21  
REMARKS2: 383-39672 #32HA-02/28/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 2/21/2024 MNRLJHAR

LEASE#, NAME.....: 360732 - OAK 15 #11 R-.18 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 282188 - 11 RRC DIST.: 08 FULL RI DECIMAL = .250000 DEPTH: 11613  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
GAS FIELD#.....: 33154200  
GAS FIELD NAME...: FRYSAK FARMS (DEVONIAN)

|                  |              |               |            |            |           |         |           |           |         |
|------------------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.:        | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: 516500 | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: 10861  | HCG.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: 282188 | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|                  |              | 0             | 0          | 0          |           |         |           |           | 0       |
|                  |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|                  |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|                  |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|---------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----   | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | .180000 | 1,410     | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | .180000 | 1,410     |             |       |             |       |             |       |       |
| 02  | FM&LR                | .180000 | 1,410     | \$/BBLRESV: | .00   | EQUIP VAL:  | 7,807 |             |       |       |
| 30  | REAGAN COUNTY ISD    | .180000 | 1,410     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 50  | REAGAN COUNTY HOSP D | .180000 | 1,410     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | .180000 | 1,410     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 61  | REAGAN CO WSD        | .180000 | 1,410     |             |       | =====       |       |             | ===== |       |
| 80  | REAGAN ISD (GLASSCOC | .780000 | 6,090     | 8/8 VALUE:  | 7,810 | WI TOTAL:   | 7,810 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 12              | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 75.27 | GAS WI GR PRICE: 5.07 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 5.07 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 42,500                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |          |                    |
|------|-------|----------|--------------------|
| OIL: | .6 D  | B: 1.000 | De/Dt: 10.0 / 10.0 |
| GAS: | 7.0 D | B: 1.000 | De/Dt: 10.0 / 10.0 |
| PRD: | M     | B:       | De/Dt: /           |

  

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 51 | VAL: | 8,000 |
| SERV WELLS:            |     | EQ SCH#: | 51 | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: | 51 | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 7,810  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD: 47  
LAST YR GAS PROD: 2,184

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/06/2024 MNRLJHAR

LEASE#, NAME.....: 360734 - BOOK 190-28 (ALLOC-D) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19726 - 4SM RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8000  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |                      |          |           |       |        |           |   |       |      |      |     |           |
|-----------|----------------------|----------|-----------|-------|--------|-----------|---|-------|------|------|-----|-----------|
| ALT FRZ.: | ALT G\$ RRC:         |          |           | 2     | 12,905 | 313,464   | 0 | 72.29 | 2.11 | 2.11 | .00 | 699677    |
| ALT JOB#: | UNIT.....:           |          |           | 3     | 10,988 | 279,289   | 0 | 73.64 | 2.10 | 2.10 | .00 | 606867    |
| ALT LSE#: | EOR.....:            |          |           | 4     | 9,568  | 251,360   | 0 | 75.00 | 2.10 | 2.10 | .00 | 538200    |
| ALT RRC#: | GRAPH.....:          |          |           | 5     | 8,420  | 226,224   | 0 | 76.39 | 2.09 | 2.09 | .00 | 482403    |
|           |                      |          |           | 6     | 7,410  | 203,602   | 0 | 77.82 | 2.09 | 2.09 | .00 | 432485    |
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 6,521  | 183,242   | 0 | 77.82 | 2.09 | 2.09 | .00 | 380598    |
| ---       | -----                | -----    | -----     | 8     | 5,738  | 164,918   | 0 | 77.82 | 2.09 | 2.09 | .00 | 334898    |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 5,510,840 | 9     | 5,049  | 148,426   | 0 | 77.82 | 2.09 | 2.09 | .00 | 294685    |
| 01        | REAGAN COUNTY        | 1.000000 | 5,510,840 | 10    | 4,443  | 133,583   | 0 | 77.82 | 2.09 | 2.09 | .00 | 259316    |
| 02        | FM&LR                | 1.000000 | 5,510,840 | 11    | 3,910  | 120,225   | 0 | 77.82 | 2.09 | 2.09 | .00 | 228207    |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 5,510,840 | 12    | 3,441  | 108,203   | 0 | 77.82 | 2.09 | 2.09 | .00 | 200834    |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 5,510,840 | 13    | 3,028  | 97,383    | 0 | 77.82 | 2.09 | 2.09 | .00 | 176729    |
| 60        | SANTA RITA UWD       | 1.000000 | 5,510,840 | ===== | =====  | =====     |   |       |      |      |     | =====     |
| 61        | REAGAN CO WSD        | 1.000000 | 5,510,840 |       | 97,055 | 2,587,097 | 0 |       |      |      |     | 5,467,058 |

|                           |                       |             |  | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |         |
|---------------------------|-----------------------|-------------|--|--------|---------|----------|-----------|----------|-----------|-----------|---------|
|                           |                       |             |  | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   | REVENUE |
|                           |                       |             |  | ---    | -----   | -----    | -----     | -----    | -----     | -----     | -----   |
|                           |                       |             |  | 1      | 565234  | 0        | 1397393   | 309000   | 1,088,393 | 1,019,378 | 438185  |
|                           |                       |             |  | 2      | 496057  | 0        | 1195734   | 309000   | 886,734   | 728,515   | 331817  |
|                           |                       |             |  | 3      | 439880  | 0        | 1046747   | 309000   | 737,747   | 531,672   | 257053  |
|                           |                       |             |  | 4      | 395892  | 0        | 934092    | 309000   | 625,092   | 395,165   | 203000  |
|                           |                       |             |  | 5      | 354606  | 0        | 837009    | 309000   | 528,009   | 292,796   | 160974  |
| *** PARAMETERS ***        |                       |             |  | 6      | 319146  | 0        | 751631    | 309000   | 442,631   | 215,309   | 127926  |
|                           |                       |             |  | 7      | 287232  | 0        | 667830    | 309000   | 358,830   | 153,112   | 100586  |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |  | 8      | 258509  | 0        | 593407    | 309000   | 284,407   | 106,450   | 79094   |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 9      | 232658  | 0        | 527343    | 309000   | 218,343   | 71,688    | 62202   |
|                           |                       |             |  | 10     | 209391  | 0        | 468707    | 309000   | 159,707   | 45,997    | 48925   |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.30 |             |  | 11     | 188453  | 0        | 416660    | 309000   | 107,660   | 27,199    | 38490   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.30 |             |  | 12     | 169608  | 0        | 370442    | 309000   | 61,442    | 13,616    | 30283   |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |  | 13     | 152648  | 0        | 329377    | 309000   | 20,377    | 3,962     | 23828   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | =====  | =====   | =====    | =====     | =====    | =====     | =====     | =====   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  |        | 4069314 | 0        | 9536372   | 4017000  | 5,519,372 | 3,604,859 | 1902363 |

|              |          |           |            |                      |                       |                       |  |
|--------------|----------|-----------|------------|----------------------|-----------------------|-----------------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 28.39    | EQUIP VAL: 3,623      |                       |  |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0        | WI OIL VAL: 2,066,608 | RI OIL VAL: 1,090,594 |  |
| 309,000      |          |           |            | WI PAYOUT: 4.5       | GAS VAL: 1,538,247    | GAS VAL: 811,767      |  |
| -----        | -----    | -----     | -----      | RI PAYOUT: 5.4       | PRD VAL: 0            | PRD VAL: 0            |  |
|              |          |           |            |                      | =====                 | =====                 |  |
|              |          |           |            | 8/8 VALUE: 5,510,840 | WI TOTAL: 3,608,480   | RI TOTAL: 1,902,360   |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 47.7 D B: 1.000 De/Dt: 19.0 / 12.0  
GAS: 1,050.0 D B: 1.000 De/Dt: 13.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,421,120  
LAST YR RI VAL: 2,610,410  
LAST YR 8/8 VAL: 8,031,530

LAST YR OIL PROD: 17,485  
LAST YR GAS PROD: 316,401

REMARKS1: P#-826109  
REMARKS2: 383-39866 #4SM-09/17/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360735 - SUGG E 197-198 (ALLOC A) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19686 - 1NU RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8000  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,998,470 | 1   | 8,225                 | 239,879               | 0                     | 70.97     | 3.73        | 3.73        | .00       | 437796         |
| 01  | REAGAN COUNTY        | 1.000000 | 3,998,470 | 2   | 7,156                 | 204,200               | 0                     | 72.29     | 3.73        | 3.73        | .00       | 387980         |
| 02  | FM&LR                | 1.000000 | 3,998,470 | 3   | 6,226                 | 177,654               | 0                     | 73.64     | 3.72        | 3.72        | .00       | 343862         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,998,470 | 4   | 5,417                 | 154,559               | 0                     | 75.00     | 3.71        | 3.71        | .00       | 304706         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,998,470 | 5   | 4,713                 | 134,466               | 0                     | 76.39     | 3.70        | 3.70        | .00       | 270020         |
| 60  | SANTA RITA UWD       | 1.000000 | 3,998,470 | 6   | 4,100                 | 116,985               | 0                     | 77.82     | 3.70        | 3.70        | .00       | 239297         |
| 61  | REAGAN CO WSD        | 1.000000 | 3,998,470 | 7   | 3,567                 | 101,777               | 0                     | 77.82     | 3.70        | 3.70        | .00       | 208188         |
|     |                      |          |           | 8   | 3,103                 | 88,546                | 0                     | 77.82     | 3.70        | 3.70        | .00       | 181107         |
|     |                      |          |           | 9   | 2,700                 | 77,035                | 0                     | 77.82     | 3.70        | 3.70        | .00       | 157586         |
|     |                      |          |           | 10  | 2,349                 | 67,020                | 0                     | 77.82     | 3.70        | 3.70        | .00       | 137099         |
|     |                      |          |           | 11  | 2,044                 | 58,307                | 0                     | 77.82     | 3.70        | 3.70        | .00       | 119298         |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 49,600                | 1,420,428             | 0                     |           |             |             |           | 2,786,939      |

|     | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 671062         | 0              | 1108858          | 278500             | 830,358        | 777,705           | 347708            |
| 2   | 571250         | 0              | 959230           | 278500             | 680,730        | 559,268           | 266187            |
| 3   | 495655         | 0              | 839517           | 278500             | 561,017        | 404,308           | 206163            |
| 4   | 430060         | 0              | 734766           | 278500             | 456,266        | 288,437           | 159682            |
| 5   | 373143         | 0              | 643163           | 278500             | 364,663        | 202,217           | 123693            |
| 6   | 324633         | 0              | 563930           | 278500             | 285,430        | 138,842           | 95979             |
| 7   | 282431         | 0              | 490619           | 278500             | 212,119        | 90,511            | 73896             |
| 8   | 245715         | 0              | 426822           | 278500             | 148,322        | 55,516            | 56890             |
| 9   | 213772         | 0              | 371358           | 278500             | 92,858         | 30,488            | 43803             |
| 10  | 185981         | 0              | 323080           | 278500             | 44,580         | 12,840            | 33724             |
| 11  | 161802         | 0              | 281100           | 278500             | 2,600          | 657               | 25967             |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 3955504        | 0              | 6742443          | 3063500            | 3,678,943      | 2,560,789         | 1433692           |

|                           |                       |           |            |
|---------------------------|-----------------------|-----------|------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 4.07 |           |            |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 4.07 |           |            |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |           |            |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |           |            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |           |            |
|                           |                       |           |            |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D | PROD BBL/D |
| -----                     | -----                 | -----     | -----      |
| 278,500                   |                       |           |            |
| -----                     | -----                 | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 24.2 D B: 1.000 De/Dt: 13.0 / 13.0  
GAS: 718.0 D B: 1.000 De/Dt: 16.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,790,110  
LAST YR RI VAL: 2,253,870  
LAST YR 8/8 VAL: 7,043,980

LAST YR OIL PROD: 9,373  
LAST YR GAS PROD: 241,061

REMARKS1: P#-814162  
REMARKS2: 383-39590 #1NU-08/22/17  
MC1: 8  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/27/2024 MNRLJHAR

```
LEASE#, NAME.....: 360736 - SUGG E 208-207 (ALLOC-H)          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 19688 - 8NU      RRC DIST.: 07C          FULL RI DECIMAL = .250000          DEPTH: 8000
```

OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME.....: VITAL ENERGY, INC.

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |       |         |   |       |      |      |     |        |
|-----------|--------------|---|-------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 5,766 | 144,242 | 0 | 72.29 | 3.47 | 3.47 | .00 | 312618 |
| ALT JOB#: | UNIT.....:   | 3 | 5,016 | 125,491 | 0 | 73.64 | 3.47 | 3.47 | .00 | 277034 |
| ALT LSE#: | GROR.....:   | 4 | 4,364 | 109,177 | 0 | 75.00 | 3.46 | 3.46 | .00 | 245475 |
| ALT RRC#: | GRAPH.....:  | 5 | 3,797 | 94,984  | 0 | 76.39 | 3.45 | 3.45 | .00 | 217540 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 2,874 | 71,893 | 0 | 77.82 | 3.44 | 3.44 | .00 | 167741 |
|-----|-------------------|---------|-----------|---|-------|--------|---|-------|------|------|-----|--------|
| --- | -----             | -----   | -----     | 8 | 2,500 | 62,547 | 0 | 77.82 | 3.44 | 3.44 | .00 | 145913 |

|    |                      |          |           |        |         |       |           |
|----|----------------------|----------|-----------|--------|---------|-------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 2,367,580 | =====  | =====   | ===== |           |
| 01 | REAGAN COUNTY        | 1.000000 | 2,367,580 | 34,248 | 857,002 | 0     | 1,911,893 |

|    |                      |          |           |    |         |         |          |           |         |           |           |
|----|----------------------|----------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 30 | REAGAN COUNTY ISD    | 1.000000 | 2,367,580 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 2,367,580 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 60 | SANTA RITA UWD       | 1.000000 | 2,367,580 | -- | ----    | ----    | ----     | ----      | ----    | ----      | ----      |
| 61 | REAGAN CO WSD        | 1.000000 | 2,367,580 | 1  | 432098  | 0       | 784890   | 278500    | 506.390 | 474.280   | 246121    |

|   |         |       |         |         |           |           |         |
|---|---------|-------|---------|---------|-----------|-----------|---------|
| 2 | 375390  | 0     | 688008  | 278500  | 409,508   | 336,439   | 1909222 |
| 3 | 326590  | 0     | 603624  | 278500  | 325,124   | 234,307   | 148234  |
| 4 | 283314  | 0     | 528789  | 278500  | 250,289   | 158,225   | 114918  |
| 5 | 245771  | 0     | 463311  | 278500  | 184,811   | 102,483   | 89104   |
| 6 | 213201  | 0     | 405981  | 278500  | 127,481   | 62,010    | 69097   |
| 7 | 185484  | 0     | 353225  | 278500  | 74,725    | 31,885    | 532022  |
| 8 | 161371  | 0     | 307284  | 278500  | 28,784    | 10,774    | 40956   |
|   | =====   | ===== | =====   | =====   | =====     | =====     | =====   |
|   | 2223219 | 0     | 4135112 | 2228000 | 1.907.112 | 1.410.403 | 952554  |

\*\*\* PARAMETERS \*\*\*

|           |   |       |      |             |       |             |  |         |             |
|-----------|---|-------|------|-------------|-------|-------------|--|---------|-------------|
|           |   |       |      | \$/BBLRESV: | 25.39 | EQUIP VAL:  |  | 4,624   |             |
| MO SHIFT: | 6 | DISC: | 14.0 | YRS MAX:    | 28    | \$/BBLPROD: |  | 0       |             |
| YRS FLAT: |   | FMVF: |      | 8/8 RES:    |       | WI OIL VAL: |  | 652,107 | RI OIL VAL: |
|           |   |       |      | WI PAYOUT:  | 3.7   | GAS VAL:    |  | 758,295 | GAS VAL:    |
|           |   |       |      | RI PAYOUT:  | 4.5   | PRD VAL:    |  | 0       | PRD VAL:    |
|           |   |       |      |             |       |             |  | 512,135 | 135         |

|                           |                       |            |           |           |           |                   |
|---------------------------|-----------------------|------------|-----------|-----------|-----------|-------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.79 |            |           |           | =====     | =====             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.79 | 8/8 VALUE: | 2,367,580 | WI TOTAL: | 1,415,030 | RI TOTAL: 952,550 |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |            |           |           |           |                   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |            |           |           |           |                   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |            |           |           |           |                   |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 278.500      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |   |          |                    |
|------|-------|---|----------|--------------------|
| OIL: | 19.5  | D | B: 1.000 | De/Dt: 13.0 / 13.0 |
| GAS: | 491.0 | D | B: 1.000 | De/Dt: 14.0 / 13.0 |
| PRD: |       | M | B:       | De/Dt: /           |

|                         |     |          |    |      |       |
|-------------------------|-----|----------|----|------|-------|
| PROD WELLS:             | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:             |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:              |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:             | HP: |          |    | VAL: |       |
| OTHER EO VALUE (RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 2,058,150  
LAST YR RI VAL: 1,153,110  
LAST YR 8/8 VAL: 3,211,260

LAST YR OIL PROD: 6,265  
LAST YR GAS PROD: 156,704

REMARKS1: P#-814159  
REMARKS2: 383-39589 #8NU-08/22/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 4/19/2024 MNRLJHAR

```
LEASE#, NAME.....: 360737 - VESPUCCI 905A          FULL WI DECIMAL = .848060          #WELLS:      1
RRC#, WELL#.....: 19731 - 1H      RRC DIST.: 07C    FULL RI DECIMAL = .151940          DEPTH: 8000
```

|   |               |            |            |       |       |       |       |         |
|---|---------------|------------|------------|-------|-------|-------|-------|---------|
| OPERATOR NAME....: OXY USA WTP LP                 | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| OIL FIELD#.....: 85279201                         | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX | --            | -----      | -----      | ----  | ----  | ----  | ----  | -----   |

|           |              |   |        |        |   |       |      |      |     |        |
|-----------|--------------|---|--------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 15,830 | 36,575 | 0 | 72.29 | 3.73 | 3.73 | .00 | 970478 |
| ALT JOB#: | UNIT.....:   | 3 | 12,149 | 26,206 | 0 | 73.64 | 3.72 | 3.72 | .00 | 758719 |
| ALT LSE#: | EOR.....:    | 4 | 9,618  | 20,436 | 0 | 75.00 | 3.71 | 3.71 | .00 | 611748 |
| ALT RRC#: | GRAPH.....:  | 5 | 7,804  | 16,753 | 0 | 76.39 | 3.70 | 3.70 | .00 | 505569 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 5,431   | 12,067  | 0        | 77.82     | 3.70    | 3.70      | .00       | 358424    |
|-----|----------------------|----------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|-----------|
| --- | -----                | -----    | -----     | 8  | 4,631   | 10,257  | 0        | 77.82     | 3.70    | 3.70      | .00       | 305628    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,685,770 | 9  | 3,998   | 8,718   | 0        | 77.82     | 3.70    | 3.70      | .00       | 263852    |
| 01  | REAGAN COUNTY        | 1.000000 | 3,685,770 | 10 | 3,478   | 7,410   | 0        | 77.82     | 3.70    | 3.70      | .00       | 229534    |
| 02  | FM&LR                | 1.000000 | 3,685,770 |    | =====   | =====   | =====    |           |         |           |           | =====     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,685,770 |    | 90,882  | 213,620 | 0        |           |         |           |           | 5,723,250 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,685,770 |    |         |         |          |           |         |           |           |           |
| 60  | SANTA RITA UWD       | 1.000000 | 3,685,770 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |           |
| 61  | REAGAN CO WSD        | 1.000000 | 3,685,770 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |           |

|                    |    |        |   |         |        |           |           |        |
|--------------------|----|--------|---|---------|--------|-----------|-----------|--------|
|                    | 1  | 192962 | 0 | 1486256 | 232000 | 1,254,256 | 1,164,551 | 248306 |
|                    | 2  | 115696 | 0 | 1086174 | 232000 | 854,174   | 683,690   | 157796 |
|                    | 3  | 82674  | 0 | 841393  | 232000 | 609,393   | 420,487   | 106292 |
|                    | 4  | 64298  | 0 | 676046  | 232000 | 444,046   | 264,137   | 74264  |
|                    | 5  | 52568  | 0 | 558137  | 232000 | 326,137   | 167,239   | 53314  |
|                    | 6  | 44548  | 0 | 470552  | 232000 | 238,552   | 105,454   | 39085  |
|                    | 7  | 37864  | 0 | 396288  | 232000 | 164,288   | 62,609    | 28624  |
|                    | 8  | 32185  | 0 | 337813  | 232000 | 105,813   | 34,762    | 21217  |
| *** PARAMETERS *** | 9  | 27356  | 0 | 291208  | 232000 | 59,208    | 16,768    | 15904  |
|                    | 10 | 23251  | 0 | 252785  | 232000 | 20,785    | 5,075     | 12005  |

|                           |                       |                      |                       |                     |
|---------------------------|-----------------------|----------------------|-----------------------|---------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 4.07 | \$/BBLRESV: 33.95    | EQUIP VAL: 4,194      |                     |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 4.07 | \$/BBLPROD: 0        | WI OIL VAL: 2,616,867 | RI OIL VAL: 677,134 |
| TYPE..(USNQLHCT)..: U     | GAS %TAX ALLOW.: 12.5 | WI PAYOUT: 3.5       | GAS VAL: 307,902      | GAS VAL: 79,672     |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | RI PAYOUT: 4.2       | PRD VAL: 0            | PRD VAL: 0          |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                      | =====                 | =====               |
|                           |                       | 8/8 VALUE: 3,685,770 | WI TOTAL: 2,928,960   | RI TOTAL: 756,810   |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 232,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 69.4 D  | B: .500  | De/Dt: 28.0 / 13.0 |
| GAS: | 236.0 D | B: 1.000 | De/Dt: 48.0 / 15.0 |
| PRD: | M       | B:       | De/Dt: /           |

|                         |     |          |    |      |       |
|-------------------------|-----|----------|----|------|-------|
| PROD WELLS:             | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:             |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:              |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:             | HP: |          |    | VAL: |       |
| OTHER EO VALUE (RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 1,675,060  
LAST YR RI VAL: 514,530  
LAST YR 8/8 VAL: 2,189,590

|                   |        |
|-------------------|--------|
| LAST YR OIL PROD: | 21,105 |
| LAST YR GAS PROD: | 75,614 |

REMARKS1: P#-821315  
REMARKS2: 383-39772  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360738 - VESPUCCI 905B FULL WI DECIMAL = .848132 #WELLS: 1  
RRC#, WELL#.....: 19730 - 2H RRC DIST.: 07C FULL RI DECIMAL = .151868 DEPTH: 8000  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME....: OXY USA WTP LP  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,592,470 | 1   | 12,864                | 83,491                | 0                     | 70.97     | 3.73        | 3.73        | .00       | 774309         |
| 01  | REAGAN COUNTY        | 1.000000 | 2,592,470 | 2   | 10,728                | 50,061                | 0                     | 72.29     | 3.73        | 3.73        | .00       | 657749         |
| 02  | FM&LR                | 1.000000 | 2,592,470 | 3   | 9,200                 | 35,870                | 0                     | 73.64     | 3.72        | 3.72        | .00       | 574599         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,592,470 | 4   | 8,004                 | 27,973                | 0                     | 75.00     | 3.71        | 3.71        | .00       | 509134         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,592,470 | 5   | 6,963                 | 22,930                | 0                     | 76.39     | 3.70        | 3.70        | .00       | 451124         |
| 60  | SANTA RITA UWD       | 1.000000 | 2,592,470 | 6   | 6,058                 | 19,433                | 0                     | 77.82     | 3.70        | 3.70        | .00       | 399838         |
| 61  | REAGAN CO WSD        | 1.000000 | 2,592,470 | 7   | 5,270                 | 16,518                | 0                     | 77.82     | 3.70        | 3.70        | .00       | 347829         |
|     |                      |          |           | 8   | 4,585                 | 14,040                | 0                     | 77.82     | 3.70        | 3.70        | .00       | 302617         |
|     |                      |          |           | 9   | 3,989                 | 11,934                | 0                     | 77.82     | 3.70        | 3.70        | .00       | 263281         |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 67,661                | 282,250               | 0                     |           |             |             |           | 4,280,480      |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|-------------------|---------|-----------|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----             | -----   | -----     | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   |                   |         |           | 1   | 264126         | 0              | 1038435          | 278500             | 759,935        | 711,747           | 174921            |
| 2   |                   |         |           | 2   | 158370         | 0              | 816119           | 278500             | 537,619        | 441,691           | 121658            |
| 3   |                   |         |           | 3   | 113172         | 0              | 687771           | 278500             | 409,271        | 294,949           | 90730             |
| 4   |                   |         |           | 4   | 88019          | 0              | 597153           | 278500             | 318,653        | 201,443           | 69713             |
| 5   |                   |         |           | 5   | 71956          | 0              | 523080           | 278500             | 244,580        | 135,627           | 54040             |
| 6   |                   |         |           | 6   | 60982          | 0              | 460820           | 278500             | 182,320        | 88,686            | 42132             |
| 7   |                   |         |           | 7   | 51835          | 0              | 399664           | 278500             | 121,164        | 51,700            | 32337             |
| 8   |                   |         |           | 8   | 44059          | 0              | 346676           | 278500             | 68,176         | 25,517            | 24821             |
| 9   |                   |         |           | 9   | 37450          | 0              | 300731           | 278500             | 22,231         | 7,299             | 19055             |
|     |                   |         |           |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                   |         |           |     | 889969         | 0              | 5170449          | 2506500            | 2,663,949      | 1,958,659         | 629407            |

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 278,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 39.0 D B: 1.000 De/Dt: 18.0 / 13.0  
GAS: 323.0 D B: 1.000 De/Dt: 48.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,074,370  
LAST YR RI VAL: 415,200  
LAST YR 8/8 VAL: 1,489,570

LAST YR OIL PROD: 12,846  
LAST YR GAS PROD: 96,227

REMARKS1: P#-821339  
REMARKS2: 383-39773 #2H-09/05/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360739 - PAIGE 13A-12A FULL WI DECIMAL = .756317 #WELLS: 1  
RRC#, WELL#.....: 19711 - 4309H RRC DIST.: 07C FULL RI DECIMAL = .243683 DEPTH: 8000  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |        |         |   |       |      |      |     |        |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 13,787 | 296,265 | 0 | 70.97 | 1.97 | 1.97 | .00 | 740028 |
| ALT JOB#: | UNIT.....:   | 2 | 11,497 | 266,639 | 0 | 72.29 | 1.97 | 1.97 | .00 | 628589 |
| ALT LSE#: | EOR.....:    | 3 | 9,860  | 239,975 | 0 | 73.64 | 1.96 | 1.96 | .00 | 549155 |
| ALT RRC#: | GRAPH.....:  | 4 | 8,480  | 215,978 | 0 | 75.00 | 1.96 | 1.96 | .00 | 481018 |
|           |              | 5 | 7,293  | 194,380 | 0 | 76.39 | 1.96 | 1.96 | .00 | 421353 |

|     |                      |          |           |    |        |           |   |       |      |      |     |           |
|-----|----------------------|----------|-----------|----|--------|-----------|---|-------|------|------|-----|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 6  | 6,272  | 174,942   | 0 | 77.82 | 1.95 | 1.95 | .00 | 369149    |
|     |                      |          |           | 7  | 5,394  | 157,448   | 0 | 77.82 | 1.95 | 1.95 | .00 | 317472    |
|     |                      |          |           | 8  | 4,639  | 141,703   | 0 | 77.82 | 1.95 | 1.95 | .00 | 273036    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,942,890 | 9  | 3,990  | 127,533   | 0 | 77.82 | 1.95 | 1.95 | .00 | 234838    |
| 01  | REAGAN COUNTY        | 1.000000 | 3,942,890 | 10 | 3,431  | 114,780   | 0 | 77.82 | 1.95 | 1.95 | .00 | 201937    |
| 02  | FM&LR                | 1.000000 | 3,942,890 |    |        |           |   |       |      |      |     |           |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,942,890 |    | 74,643 | 1,929,643 | 0 |       |      |      |     | 4,216,575 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,942,890 |    |        |           |   |       |      |      |     |           |

|    |                |          |           |    |                |                |                  |                    |                |                   |                   |
|----|----------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 60 | SANTA RITA UWD | 1.000000 | 3,942,890 | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
| 61 | REAGAN CO WSD  | 1.000000 | 3,942,890 |    |                |                |                  |                    |                |                   |                   |

|  |  |  |  |    |        |   |         |        |         |         |        |
|--|--|--|--|----|--------|---|---------|--------|---------|---------|--------|
|  |  |  |  | 1  | 441418 | 0 | 1181446 | 360500 | 820,946 | 768,890 | 358094 |
|  |  |  |  | 2  | 397277 | 0 | 1025866 | 360500 | 665,366 | 546,645 | 275167 |
|  |  |  |  | 3  | 355734 | 0 | 904889  | 360500 | 544,389 | 392,325 | 214793 |
|  |  |  |  | 4  | 320162 | 0 | 801180  | 360500 | 440,680 | 278,585 | 168298 |
|  |  |  |  | 5  | 288145 | 0 | 709498  | 360500 | 348,998 | 193,529 | 131893 |
|  |  |  |  | 6  | 258008 | 0 | 627157  | 360500 | 266,657 | 129,710 | 103174 |
|  |  |  |  | 7  | 232207 | 0 | 549679  | 360500 | 189,179 | 80,722  | 80025  |
|  |  |  |  | 8  | 208986 | 0 | 482022  | 360500 | 121,522 | 45,484  | 62101  |
|  |  |  |  | 9  | 188088 | 0 | 422926  | 360500 | 62,426  | 20,496  | 48218  |
|  |  |  |  | 10 | 169280 | 0 | 371217  | 360500 | 10,717  | 3,087   | 37454  |

\*\*\* PARAMETERS \*\*\*

|             |            |             |  |         |   |         |         |           |           |         |  |
|-------------|------------|-------------|--|---------|---|---------|---------|-----------|-----------|---------|--|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 |  |         |   |         |         |           |           |         |  |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |  | 2859305 | 0 | 7075880 | 3605000 | 3,470,880 | 2,459,473 | 1479217 |  |

|                           |                       |                      |                       |
|---------------------------|-----------------------|----------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.15 | \$/BBLRESV: 25.96    | EQUIP VAL: 4,194      |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.15 | \$/BBLPROD: 0        | WI OIL VAL: 1,465,620 |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 | WI PAYOUT: 4.0       | GAS VAL: 993,851      |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | RI PAYOUT: 5.0       | PRD VAL: 0            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                      |                       |
|                           |                       | 8/8 VALUE: 3,942,890 | WI TOTAL: 2,463,670   |
|                           |                       |                      | RI TOTAL: 1,479,220   |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 360,500      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 41.8 D B: 1.000 De/Dt: 18.0 / 14.0  
GAS: 856.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,236,800  
LAST YR RI VAL: 2,502,340  
LAST YR 8/8 VAL: 7,739,140

LAST YR OIL PROD: 17,892  
LAST YR GAS PROD: 285,961

REMARKS1: P#-821002 07/25/17  
REMARKS2: 383-39758  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360741 - SANDY KOUFAX 5 FULL WI DECIMAL = .755000 #WELLS: 2  
RRC#, WELL#.....: 19693 - 4403H RRC DIST.: 07C FULL RI DECIMAL = .245000 DEPTH: 8000  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS | RIGAS | PRD   | WI OIL    |
|-------------------------|--|--|--|---------------|------------|------------|-----------|-------|-------|-------|-----------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE | PRICE | PRICE | REVENUE   |
| ---                     |  |  |  | ---           | ---        | ---        | ---       | ---   | ---   | ---   | ---       |
|                         |  |  |  | 1             | 16,288     | 308,033    | 0         | 70.97 | 1.93  | 1.93  | .00       |
|                         |  |  |  | 2             | 14,296     | 277,230    | 0         | 72.29 | 1.93  | 1.93  | .00       |
|                         |  |  |  | 3             | 12,580     | 249,507    | 0         | 73.64 | 1.93  | 1.93  | .00       |
|                         |  |  |  | 4             | 11,070     | 224,556    | 0         | 75.00 | 1.93  | 1.93  | .00       |
|                         |  |  |  | 5             | 9,742      | 202,100    | 0         | 76.39 | 1.92  | 1.92  | .00       |
|                         |  |  |  | 6             | 8,573      | 181,890    | 0         | 77.82 | 1.92  | 1.92  | .00       |
|                         |  |  |  | 7             | 7,544      | 163,701    | 0         | 77.82 | 1.92  | 1.92  | .00       |
|                         |  |  |  | 8             | 6,639      | 147,331    | 0         | 77.82 | 1.92  | 1.92  | .00       |
| 00 REAGAN COUNTY APPRAI |  |  |  | 9             | 5,842      | 132,598    | 0         | 77.82 | 1.92  | 1.92  | .00       |
| 01 REAGAN COUNTY        |  |  |  | 10            | 5,141      | 119,338    | 0         | 77.82 | 1.92  | 1.92  | .00       |
| 02 FM&LR                |  |  |  | 11            | 4,524      | 107,404    | 0         | 77.82 | 1.92  | 1.92  | .00       |
| 30 REAGAN COUNTY ISD    |  |  |  | =====         |            |            | =====     |       |       |       | =====     |
| 50 REAGAN COUNTY HOSP D |  |  |  | 102,239       |            |            | 2,113,688 |       |       |       | 5,789,246 |
| 60 SANTA RITA UWD       |  |  |  |               |            |            |           |       |       |       |           |
| 61 REAGAN CO WSD        |  |  |  |               |            |            |           |       |       |       |           |

|                                    |  |  |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|------------------------------------|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
|                                    |  |  |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| ---                                |  |  |  | ---     | ---     | ---      | ---       | ---     | ---       | ---       |
|                                    |  |  |  | 1       | 448850  | 0        | 1321599   | 412000  | 909,599   | 851,921   |
|                                    |  |  |  | 2       | 403966  | 0        | 1184227   | 412000  | 772,227   | 634,438   |
|                                    |  |  |  | 3       | 363569  | 0        | 1062994   | 412000  | 650,994   | 469,152   |
|                                    |  |  |  | 4       | 327212  | 0        | 954051    | 412000  | 542,051   | 342,669   |
|                                    |  |  |  | 5       | 292964  | 0        | 854828    | 412000  | 442,828   | 245,561   |
|                                    |  |  |  | 6       | 263668  | 0        | 767367    | 412000  | 355,367   | 172,861   |
|                                    |  |  |  | 7       | 237301  | 0        | 680542    | 412000  | 268,542   | 114,587   |
| *** PARAMETERS ***                 |  |  |  | 8       | 213571  | 0        | 603639    | 412000  | 191,639   | 71,729    |
|                                    |  |  |  | 9       | 192214  | 0        | 535455    | 412000  | 123,455   | 40,534    |
| MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 |  |  |  | 10      | 172992  | 0        | 475047    | 412000  | 63,047    | 18,158    |
| YRS FLAT: FMVF: 8/8 RES:           |  |  |  | 11      | 155693  | 0        | 421497    | 412000  | 9,497     | 2,399     |
|                                    |  |  |  | =====   |         |          | =====     |         |           | =====     |

|                           |  |  |  |                       |  |                   |  |                       |         |                       |           |           |         |
|---------------------------|--|--|--|-----------------------|--|-------------------|--|-----------------------|---------|-----------------------|-----------|-----------|---------|
| OIL WELLHEAD PRICE: 78.10 |  |  |  | GAS WI GR PRICE: 2.11 |  | 3072000           |  | 0                     | 8861246 | 4532000               | 4,329,246 | 2,964,009 | 1792295 |
| OIL %TAX ALLOWABLE: 9.6   |  |  |  | GAS RI GR PRICE: 2.11 |  |                   |  |                       |         |                       |           |           |         |
| TYPE..(USNPQLHCT): U      |  |  |  | GAS %TAX ALLOW.: 12.5 |  | \$/BBLRESV: 25.09 |  | EQUIP VAL: 7,988      |         |                       |           |           |         |
| GRAV SCHED#/DEGREE: /     |  |  |  | GAS PRICE ESCAL? Y    |  | \$/BBLPROD: 0     |  | WI OIL VAL: 1,936,449 |         | RI OIL VAL: 1,170,944 |           |           |         |
| PRD WELLHEAD PRICE:       |  |  |  | ADDL GAS PRICES? N    |  | WI PAYOUT: 4.2    |  | GAS VAL: 1,027,557    |         | GAS VAL: 621,349      |           |           |         |
|                           |  |  |  |                       |  | RI PAYOUT: 5.2    |  | PRD VAL: 0            |         | PRD VAL: 0            |           |           |         |
| OP EXP \$/YR              |  |  |  | OIL BOPD              |  | GAS MCF/D         |  | PROD BBL/D            |         | =====                 |           | =====     |         |
| -----                     |  |  |  | -----                 |  | -----             |  | -----                 |         | -----                 |           | -----     |         |
| 412,000                   |  |  |  |                       |  | 8/8 VALUE:        |  | 4,764,280             |         | WI TOTAL:             |           | 2,971,990 |         |
| -----                     |  |  |  | -----                 |  |                   |  |                       |         | RI TOTAL:             |           | 1,792,290 |         |
|                           |  |  |  |                       |  |                   |  |                       |         |                       |           |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 47.9 D B: 1.000 De/Dt: 13.0 / 12.0  
GAS: 890.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,952,320  
LAST YR RI VAL: 2,937,540  
LAST YR 8/8 VAL: 8,889,860

LAST YR OIL PROD: 16,800  
LAST YR GAS PROD: 304,839

REMARKS1: FR UNIT 9019639 FOR TY22  
REMARKS2:  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 3/08/2024 MNRLJHAR

LEASE#, NAME.....: 360742 - BARBEE B 2-1 (ALLOC-F) FULL WI DECIMAL = .775000 #WELLS: 2  
RRC#, WELL#.....: 49000 - RRC DIST.: 08 FULL RI DECIMAL = .225000 DEPTH: 9143  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR  | OIL    | 8/8 ANNUAL PRDCTN | GAS | 8/8 ANNUAL PRDCTN | PRD  | 8/8 ANNUAL PRDCTN | PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|---------|-----------|-----|--------|-------------------|-----|-------------------|------|-------------------|-------|-------------|-------------|-----------|----------------|
| --- | -----                | -----   | -----     | --- | ---    | -----             | --- | -----             | ---  | -----             | ----- | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | .450000 | 5,667,970 | 7   | 11,543 | 305,963           | 0   | 77.69             | 2.42 | 2.42              | .00   | 695001      |             |           |                |
| 01  | REAGAN COUNTY        | .450000 | 5,667,970 | 8   | 10,389 | 278,426           | 0   | 77.69             | 2.42 | 2.42              | .00   | 625519      |             |           |                |
| 02  | FM&LR                | .450000 | 5,667,970 | 9   | 9,350  | 253,368           | 0   | 77.69             | 2.42 | 2.42              | .00   | 562961      |             |           |                |
| 30  | REAGAN COUNTY ISD    | .450000 | 5,667,970 | 10  | 8,415  | 230,565           | 0   | 77.69             | 2.42 | 2.42              | .00   | 506665      |             |           |                |
| 50  | REAGAN COUNTY HOSP D | .450000 | 5,667,970 | 11  | 7,574  | 209,814           | 0   | 77.69             | 2.42 | 2.42              | .00   | 456029      |             |           |                |
| 60  | SANTA RITA UWD       | .450000 | 5,667,970 | 12  | 6,817  | 190,931           | 0   | 77.69             | 2.42 | 2.42              | .00   | 410450      |             |           |                |
| 61  | REAGAN CO WSD        | .450000 | 5,667,970 | 13  | 6,135  | 173,747           | 0   | 77.69             | 2.42 | 2.42              | .00   | 369387      |             |           |                |
| 80  | REAGAN ISD (GLASSCOC | .550000 | 6,927,520 | 14  | 5,522  | 158,110           | 0   | 77.69             | 2.42 | 2.42              | .00   | 332478      |             |           |                |
|     |                      |         |           | 15  | 4,970  | 143,880           | 0   | 77.69             | 2.42 | 2.42              | .00   | 299242      |             |           |                |
|     |                      |         |           | 16  | 4,473  | 130,931           | 0   | 77.69             | 2.42 | 2.42              | .00   | 269318      |             |           |                |
|     |                      |         |           | 17  | 4,026  | 119,147           | 0   | 77.69             | 2.42 | 2.42              | .00   | 242404      |             |           |                |
|     |                      |         |           | 18  | 3,623  | 108,424           | 0   | 77.69             | 2.42 | 2.42              | .00   | 218140      |             |           |                |
|     |                      |         |           | 19  | 3,261  | 98,666            | 0   | 77.69             | 2.42 | 2.42              | .00   | 196344      |             |           |                |
|     |                      |         |           | 20  | 2,935  | 89,786            | 0   | 77.69             | 2.42 | 2.42              | .00   | 176716      |             |           |                |
|     |                      |         |           | 21  | 2,642  | 81,705            | 0   | 77.69             | 2.42 | 2.42              | .00   | 159074      |             |           |                |
|     |                      |         |           | 22  | 2,378  | 74,352            | 0   | 77.69             | 2.42 | 2.42              | .00   | 143179      |             |           |                |
|     |                      |         |           | 23  | 2,140  | 67,660            | 0   | 77.69             | 2.42 | 2.42              | .00   | 128849      |             |           |                |
|     |                      |         |           | 24  | 1,926  | 61,571            | 0   | 77.69             | 2.42 | 2.42              | .00   | 115964      |             |           |                |
|     |                      |         |           | 25  | 1,733  | 56,030            | 0   | 77.69             | 2.42 | 2.42              | .00   | 104343      |             |           |                |
|     |                      |         |           | 26  | 1,560  | 50,987            | 0   | 77.69             | 2.42 | 2.42              | .00   | 93927       |             |           |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 77.97 GAS WI GR PRICE: 2.67  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.67  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--------------|----------|-----------|------------|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| -----        | -----    | -----     | -----      | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 175,500      |          |           |            | 1   | 1023031        | 0              | 2263090          | 175500             | 2,087,590      | 1,963,837         | 620831            |
|              |          |           |            | 2   | 927159         | 0              | 2034985          | 175500             | 1,859,485      | 1,548,022         | 498442            |
|              |          |           |            | 3   | 843715         | 0              | 1847018          | 175500             | 1,671,518      | 1,231,441         | 403933            |

|  |  |  |  |    |        |   |         |        |           |         |        |
|--|--|--|--|----|--------|---|---------|--------|-----------|---------|--------|
|  |  |  |  | 4  | 764633 | 0 | 1683512 | 175500 | 1,508,012 | 983,179 | 328726 |
|  |  |  |  | 5  | 695816 | 0 | 1538182 | 175500 | 1,362,682 | 786,213 | 268170 |
|  |  |  |  | 6  | 630586 | 0 | 1402836 | 175500 | 1,227,336 | 626,665 | 218368 |
|  |  |  |  | 7  | 573834 | 0 | 1268835 | 175500 | 1,093,335 | 494,023 | 176347 |
|  |  |  |  | 8  | 522188 | 0 | 1147707 | 175500 | 972,207   | 388,746 | 142422 |
|  |  |  |  | 9  | 475192 | 0 | 1038153 | 175500 | 862,653   | 305,259 | 115023 |
|  |  |  |  | 10 | 432425 | 0 | 939090  | 175500 | 763,590   | 239,118 | 92899  |
|  |  |  |  | 11 | 393506 | 0 | 849535  | 175500 | 674,035   | 186,796 | 75038  |
|  |  |  |  | 12 | 358091 | 0 | 768541  | 175500 | 593,041   | 145,438 | 60609  |
|  |  |  |  | 13 | 325862 | 0 | 695249  | 175500 | 519,749   | 112,801 | 48955  |
|  |  |  |  | 14 | 296535 | 0 | 629013  | 175500 | 453,513   | 87,102  | 39546  |
|  |  |  |  | 15 | 269847 | 0 | 569089  | 175500 | 393,589   | 66,899  | 31946  |
|  |  |  |  | 16 | 245561 | 0 | 514879  | 175500 | 339,379   | 51,046  | 25805  |
|  |  |  |  | 17 | 223460 | 0 | 465864  | 175500 | 290,364   | 38,651  | 20848  |
|  |  |  |  | 18 | 203349 | 0 | 421489  | 175500 | 245,989   | 28,978  | 16841  |
|  |  |  |  | 19 | 185048 | 0 | 381392  | 175500 | 205,892   | 21,462  | 13607  |
|  |  |  |  | 20 | 168394 | 0 | 345110  | 175500 | 169,610   | 15,647  | 10993  |
|  |  |  |  | 21 | 153238 | 0 | 312312  | 175500 | 136,812   | 11,169  | 8882   |
|  |  |  |  | 22 | 139447 | 0 | 282626  | 175500 | 107,126   | 7,740   | 7177   |
|  |  |  |  | 23 | 126896 | 0 | 255745  | 175500 | 80,245    | 5,130   | 5798   |
|  |  |  |  | 24 | 115476 | 0 | 231440  | 175500 | 55,940    | 3,165   | 4684   |
|  |  |  |  | 25 | 105084 | 0 | 209427  | 175500 | 33,927    | 1,698   | 3785   |
|  |  |  |  | 26 | 95626  | 0 | 189553  | 175500 | 14,053    | 623     | 3059   |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 66.4 D B: .900 De/Dt: 13.0 / 10.0  
GAS: 1,548.0 D B: 1.000 De/Dt: 9.0 / 9.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: 51 VAL:  
INJ WELLS: EQ SCH#: 51 VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,377,810  
LAST YR RI VAL: 4,188,230  
LAST YR 8/8 VAL: 16,566,040

\$/BBLRESV: 31.77 EQUIP VAL: 1,921  
\$/BBLPROD: 0 WI OIL VAL: 5,031,392 RI OIL VAL: 1,744,811  
WI PAYOUT: 5.7 GAS VAL: 4,319,447 GAS VAL: 1,497,919  
RI PAYOUT: 6.3 PRD VAL: 0 PRD VAL: 0

REMARKS1: 8/8 VALUE: 12,595,490 WI TOTAL: 9,352,760 RI TOTAL: 3,242,730  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 3/08/2024 MNRLJHAR

LEASE#, NAME.....: 360743 - BARBEE B 47-1 (ALLOC-G) FULL WI DECIMAL = .775000 #WELLS: 1  
RRC#, WELL#.....: 49042 - RRC DIST.: 08 FULL RI DECIMAL = .225000 DEPTH: 7680  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7  | 1,636  | 191,708  | 0  | 77.69  | 2.18   | 2.18                            | .00                | 98503     |
|-----|----------------------|---------|-----------|--|--|--|--|--|--|---------------------------------|--------------------|-----------|
| --- | -----                | -----   | -----     | 8 <td>1,423<td>178,288<td>0<td>77.69<td>2.18<td>2.18<td>.00<td>85678</td></td></td></td></td></td></td></td> | 1,423 <td>178,288<td>0<td>77.69<td>2.18<td>2.18<td>.00<td>85678</td></td></td></td></td></td></td> | 178,288 <td>0<td>77.69<td>2.18<td>2.18<td>.00<td>85678</td></td></td></td></td></td> | 0 <td>77.69<td>2.18<td>2.18<td>.00<td>85678</td></td></td></td></td> | 77.69 <td>2.18<td>2.18<td>.00<td>85678</td></td></td></td> | 2.18 <td>2.18<td>.00<td>85678</td></td></td> | 2.18 <td>.00<td>85678</td></td> | .00 <td>85678</td> | 85678     |
| 00  | REAGAN COUNTY APPRAI | .370000 | 1,402,710 | 9  | 1,238  | 165,808  | 0  | 77.69  | 2.18   | 2.18                            | .00                | 74540     |
| 01  | REAGAN COUNTY        | .370000 | 1,402,710 | 10   | 1,077  | 154,201  | 0  | 77.69  | 2.18   | 2.18                            | .00                | 64846     |
| 02  | FM&LR                | .370000 | 1,402,710 | 11   | 937  | 143,407  | 0  | 77.69  | 2.18   | 2.18                            | .00                | 56417     |
| 30  | REAGAN COUNTY ISD    | .370000 | 1,402,710 | 12   | 815  | 133,369  | 0  | 77.69  | 2.18   | 2.18                            | .00                | 49071     |
| 50  | REAGAN COUNTY HOSP D | .370000 | 1,402,710 | 13   | 709  | 124,033  | 0  | 77.69  | 2.18   | 2.18                            | .00                | 42689     |
| 60  | SANTA RITA UWD       | .370000 | 1,402,710 | 14   | 617  | 115,351  | 0  | 77.69  | 2.18   | 2.18                            | .00                | 37149     |
| 61  | REAGAN CO WSD        | .370000 | 1,402,710 | 15   | 537  | 107,276  | 0  | 77.69  | 2.18   | 2.18                            | .00                | 32333     |
| 80  | REAGAN ISD (GLASSCOC | .630000 | 2,388,390 | 16   | 467  | 99,767   | 0  | 77.69  | 2.18   | 2.18                            | .00                | 28118     |
|     |                      |         |           | 17   | 406  | 92,783   | 0  | 77.69  | 2.18   | 2.18                            | .00                | 24445     |
|     |                      |         |           | 18   | 353  | 86,288   | 0  | 77.69  | 2.18   | 2.18                            | .00                | 21254     |
|     |                      |         |           | 19   | 307  | 80,248   | 0  | 77.69  | 2.18   | 2.18                            | .00                | 18484     |
|     |                      |         |           | 20   | 267  | 74,631   | 0  | 77.69  | 2.18   | 2.18                            | .00                | 16076     |
|     |                      |         |           | 21   | 232  | 69,407   | 0  | 77.69  | 2.18   | 2.18                            | .00                | 13969     |
|     |                      |         |           | 22   | 202  | 64,549   | 0  | 77.69  | 2.18   | 2.18                            | .00                | 12162     |
|     |                      |         |           | =====  | =====  | =====  |  |  |  |                                 |                    | =====     |
|     |                      |         |           |  | 28,794   | 3,375,397  | 0  |  |  |                                 |                    | 1,677,322 |

\*\*\* PARAMETERS \*\*\*

| MO SHIFT: 6                            | DISC: 13.0            | YRS MAX: 28 | YR    | WI GAS            | WI PRD  | WI GROSS            | OPERATING | WI NET              | PV WI NET | PV RI NET |
|--|-----------------------|-------------|-------|-------------------|---------|---------------------|-----------|---------------------|-----------|-----------|
| YRS FLAT:                              | FMVF:                 | 8/8 RES:    |       | REVENUE           | REVENUE | REVENUE             | EXPENSES  | REVENUE             | REVENUE   | REVENUE   |
|  |                       |             | 1     | 505207            | 0       | 748563              | 114000    | 634,563             | 596,946   | 205353    |
| OIL WELLHEAD PRICE: 77.97              | GAS WI GR PRICE: 2.40 |             | 2     | 469842            | 0       | 670777              | 114000    | 556,777             | 463,517   | 164298    |
| OIL %TAX ALLOWABLE: 9.6                | GAS RI GR PRICE: 2.40 |             | 3     | 436952            | 0       | 606723              | 114000    | 492,723             | 362,999   | 132687    |
| TYPE..(USNPQLHCT): U                   | GAS %TAX ALLOW.: 12.5 |             | 4     | 404519            | 0       | 550818              | 114000    | 436,818             | 284,792   | 107554    |
| GRAV SCHED#/DEGREE: /                  | GAS PRICE ESCAL? Y    |             | 5     | 376202            | 0       | 504174              | 114000    | 390,174             | 225,115   | 87899     |
| PRD WELLHEAD PRICE:                    | ADDL GAS PRICES? N    |             | 6     | 348270            | 0       | 461525              | 114000    | 347,525             | 177,443   | 71842     |
|  |                       |             | 7     | 323891            | 0       | 422394              | 114000    | 308,394             | 139,348   | 58705     |
| OP EXP \$/YR                           | OIL BOPD              | GAS MCF/D   | 8     | 301218            | 0       | 386896              | 114000    | 272,896             | 109,120   | 48011     |
| -----                                  | -----                 | -----       | 9     | 280133            | 0       | 354673              | 114000    | 240,673             | 85,164    | 39297     |
| 114,000                                |                       |             | 10    | 260523            | 0       | 325369              | 114000    | 211,369             | 66,190    | 32187     |
| -----                                  | -----                 | -----       | 11    | 242286            | 0       | 298703              | 114000    | 184,703             | 51,187    | 26384     |
|  |                       |             | 12    | 225327            | 0       | 274398              | 114000    | 160,398             | 39,336    | 21640     |
|  |                       |             | 13    | 209554            | 0       | 252243              | 114000    | 138,243             | 30,002    | 17762     |
|  |                       |             | 14    | 194886            | 0       | 232035              | 114000    | 118,035             | 22,670    | 14587     |
|  |                       |             | 15    | 181243            | 0       | 213576              | 114000    | 99,576              | 16,925    | 11989     |
|  |                       |             | 16    | 168556            | 0       | 196674              | 114000    | 82,674              | 12,435    | 9857      |
|  |                       |             | 17    | 156757            | 0       | 181202              | 114000    | 67,202              | 8,945     | 8109      |
| ALT JAN 1 HYPERBOLIC FORECAST:         |                       |             | 18    | 145784            | 0       | 167038              | 114000    | 53,038              | 6,248     | 6674      |
| OIL: 13.6 D B: .600 De/Dt: 20.0 / 13.0 |                       |             | 19    | 135579            | 0       | 154063              | 114000    | 40,063              | 4,176     | 5496      |
| GAS: 842.0 D B: 1.000 De/Dt: 7.0 / 7.0 |                       |             | 20    | 126089            | 0       | 142165              | 114000    | 28,165              | 2,599     | 4528      |
| PRD: M B: De/Dt: /                     |                       |             | 21    | 117263            | 0       | 131232              | 114000    | 17,232              | 1,407     | 3732      |
|  |                       |             | 22    | 109056            | 0       | 121218              | 114000    | 7,218               | 521       | 3078      |
| PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000   |                       |             | ===== | =====             | =====   | =====               | =====     | =====               | =====     | =====     |
| SERV WELLS: EQ SCH#: 51 VAL:           |                       |             |       | 5719137           | 0       | 7396459             | 2508000   | 4,888,459           | 2,707,085 | 1081669   |
| INJ WELLS: EQ SCH#: 51 VAL:            |                       |             |       |                   |         |                     |           |                     |           |           |
| COMPRESSRS: HP: VAL:                   |                       |             |       |                   |         |                     |           |                     |           |           |
| OTHER EQ VALUE(RCNLD):                 |                       |             |       |                   |         |                     |           |                     |           |           |
|  |                       |             |       | \$/BBLRESV: 27.51 |         | EQUIP VAL: 2,335    |           |                     |           |           |
|  |                       |             |       | \$/BBLPROD: 0     |         | WI OIL VAL: 613,894 |           | RI OIL VAL: 245,293 |           |           |
|  |                       |             |       | WI PAYOUT: 5.6    |         | GAS VAL: 2,093,189  |           | GAS VAL: 836,375    |           |           |
|  |                       |             |       | RI PAYOUT: 6.4    |         | PRD VAL: 0          |           | PRD VAL: 0          |           |           |

LAST YR WI VAL: 4,594,240  
LAST YR RI VAL: 1,666,210  
LAST YR 8/8 VAL: 6,260,450

LAST YR OIL PROD: 4,592  
LAST YR GAS PROD: 248,935

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 360744 - BARBEE B 47-1 (ALLOC-H) FULL WI DECIMAL = .775000 #WELLS: 1  
RRC#, WELL#.....: 48993 - RRC DIST.: 08 FULL RI DECIMAL = .225000 DEPTH: 9143  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7   | 7,359   | 141,390   | 0   | 77.69   | 2.14  | 2.14                             | .00                 | 443084    |
|-----|----------------------|---------|-----------|---|---|---|---|---|---|----------------------------------|---------------------|-----------|
| --- | -----                | -----   | -----     | 8 <td>6,623<td>131,493<td>0<td>77.69<td>2.14<td>2.14<td>.00<td>398769</td></td></td></td></td></td></td></td> | 6,623 <td>131,493<td>0<td>77.69<td>2.14<td>2.14<td>.00<td>398769</td></td></td></td></td></td></td> | 131,493 <td>0<td>77.69<td>2.14<td>2.14<td>.00<td>398769</td></td></td></td></td></td> | 0 <td>77.69<td>2.14<td>2.14<td>.00<td>398769</td></td></td></td></td> | 77.69 <td>2.14<td>2.14<td>.00<td>398769</td></td></td></td> | 2.14 <td>2.14<td>.00<td>398769</td></td></td> | 2.14 <td>.00<td>398769</td></td> | .00 <td>398769</td> | 398769    |
| 00  | REAGAN COUNTY APPRAI | .450000 | 2,678,480 | 9   | 5,961   | 122,288   | 0   | 77.69   | 2.14  | 2.14                             | .00 <td>358910</td> | 358910    |
| 01  | REAGAN COUNTY        | .450000 | 2,678,480 | 10  | 5,365   | 113,728   | 0   | 77.69   | 2.14  | 2.14                             | .00 <td>323025</td> | 323025    |
| 02  | FM&LR                | .450000 | 2,678,480 | 11  | 4,829   | 105,767   | 0   | 77.69   | 2.14  | 2.14                             | .00 <td>290753</td> | 290753    |
| 30  | REAGAN COUNTY ISD    | .450000 | 2,678,480 | 12  | 4,346   | 98,363  | 0   | 77.69   | 2.14  | 2.14                             | .00 <td>261672</td> | 261672    |
| 50  | REAGAN COUNTY HOSP D | .450000 | 2,678,480 | 13  | 3,911   | 91,478  | 0   | 77.69   | 2.14  | 2.14                             | .00 <td>235480</td> | 235480    |
| 60  | SANTA RITA UWD       | .450000 | 2,678,480 | 14  | 3,520   | 85,075  | 0   | 77.69   | 2.14  | 2.14                             | .00 <td>211938</td> | 211938    |
| 61  | REAGAN CO WSD        | .450000 | 2,678,480 | 15  | 3,168   | 79,120  | 0   | 77.69   | 2.14  | 2.14                             | .00 <td>190744</td> | 190744    |
| 80  | REAGAN ISD (GLASSCOC | .550000 | 3,273,690 | 16  | 2,851   | 73,582  | 0   | 77.69   | 2.14  | 2.14                             | .00 <td>171658</td> | 171658    |
|     |                      |         |           | 17  | 2,566   | 68,431  | 0   | 77.69   | 2.14  | 2.14                             | .00 <td>154498</td> | 154498    |
|     |                      |         |           | 18  | 2,309   | 63,641  | 0   | 77.69   | 2.14  | 2.14                             | .00 <td>139024</td> | 139024    |
|     |                      |         |           | 19  | 2,078   | 59,186  | 0   | 77.69   | 2.14  | 2.14                             | .00 <td>125116</td> | 125116    |
|     |                      |         |           | 20  | 1,870   | 55,043  | 0   | 77.69   | 2.14  | 2.14                             | .00 <td>112592</td> | 112592    |
|     |                      |         |           | 21  | 1,683   | 51,190  | 0   | 77.69   | 2.14  | 2.14                             | .00 <td>101333</td> | 101333    |
|     |                      |         |           | 22  | 1,515   | 47,607  | 0   | 77.69   | 2.14  | 2.14                             | .00 <td>91218</td>  | 91218     |
|     |                      |         |           | 23  | 1,364   | 44,275  | 0   | 77.69   | 2.14  | 2.14                             | .00 <td>82126</td>  | 82126     |
|     |                      |         |           | =====   | =====   | =====   |   |   |   |                                  |                     | =====     |
|     |                      |         |           | 126,481   | 2,533,729   | 0   |   |   |   |                                  |                     | 7,419,006 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 77.97 GAS WI GR PRICE: 2.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |         |        |          |         |           |           |         |         |
|--------------|----------|-----------|------------|---------|--------|----------|---------|-----------|-----------|---------|---------|
|              |          |           |            | 7       | 234495 | 0        | 677579  | 153224    | 524,355   | 236,930 | 94172   |
| -----        | -----    | -----     | -----      | 8       | 218081 | 0        | 616850  | 153224    | 463,626   | 185,386 | 76546   |
| 249,500      |          |           |            | 9       | 202815 | 0        | 561725  | 153224    | 408,501   | 144,552 | 62237   |
| -----        | -----    | -----     | -----      | 10      | 188618 | 0        | 511643  | 153224    | 358,419   | 112,239 | 50614   |
| 1            |          |           |            | 11      | 175415 | 0        | 466168  | 153224    | 312,944   | 86,726  | 41176   |
| 15.0 3       |          |           |            | 12      | 163135 | 0        | 424807  | 153224    | 271,583   | 66,603  | 33501   |
|              |          |           |            | 13      | 151716 | 0        | 387196  | 153224    | 233,972   | 50,779  | 27264   |
|              |          |           |            | 14      | 141097 | 0        | 353035  | 153224    | 199,811   | 38,376  | 22195   |
|              |          |           |            | 15      | 131221 | 0        | 321965  | 153224    | 168,741   | 28,681  | 18073   |
|              |          |           |            | 16      | 122036 | 0        | 293694  | 153224    | 140,470   | 21,128  | 14719   |
|              |          |           |            | 17      | 113493 | 0        | 267991  | 153224    | 114,767   | 15,277  | 11993   |
|              |          |           |            | 18      | 105549 | 0        | 244573  | 153224    | 91,349    | 10,761  | 9772    |
|              |          |           |            | 19      | 98160  | 0        | 223276  | 153224    | 70,052    | 7,302   | 7965    |
|              |          |           |            | 20      | 91289  | 0        | 203881  | 153224    | 50,657    | 4,673   | 6494    |
|              |          |           |            | 21      | 84899  | 0        | 186232  | 153224    | 33,008    | 2,695   | 5297    |
|              |          |           |            | 22      | 78956  | 0        | 170174  | 153224    | 16,950    | 1,225   | 4321    |
|              |          |           |            | 23      | 73430  | 0        | 155556  | 153224    | 2,332     | 149     | 3527    |
|              |          |           |            | =====   | =====  | =====    | =====   | =====     | =====     | =====   | =====   |
|              |          |           |            | 4205460 | 0      | 11624466 | 3706319 | 7,918,147 | 4,257,348 |         | 1692599 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 41.2 D B: 1.000 De/Dt: 12.0 / 10.0  
GAS: 621.0 D B: 1.000 De/Dt: 7.0 / 7.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: 51 VAL:  
INJ WELLS: EQ SCH#: 51 VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

\$/BBLRESV: 27.72 EQUIP VAL: 2,224  
\$/BBLPROD: 0 WI OIL VAL: 2,717,137 RI OIL VAL: 1,080,256  
WI PAYOUT: 5.7 GAS VAL: 1,540,206 GAS VAL: 612,342  
RI PAYOUT: 6.4 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 5,952,170 WI TOTAL: 4,259,570 RI TOTAL: 1,692,600

LAST YR OIL PROD: 13,794  
LAST YR GAS PROD: 239,382  
REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 3/08/2024 MNRLJHAR

LEASE#, NAME.....: 360745 - BARBEE C 1-1 (ALLOC-E) FULL WI DECIMAL = .775000 #WELLS: 1  
RRC#, WELL#.....: 46057 - RRC DIST.: 08 FULL RI DECIMAL = .225000 DEPTH: 7277  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7  | 2,399  | 63,717  | 0        | 77.69     | 2.32   | 2.32      | .00       | 144443    |
|-----|----------------------|---------|-----------|----|--------|---------|----------|-----------|--------|-----------|-----------|-----------|
| --- | -----                | -----   | -----     | 8  | 2,159  | 57,345  | 0        | 77.69     | 2.32   | 2.32      | .00       | 129993    |
| 00  | REAGAN COUNTY APPRAI | .370000 | 657,840   | 9  | 1,943  | 51,611  | 0        | 77.69     | 2.32   | 2.32      | .00       | 116988    |
| 01  | REAGAN COUNTY        | .370000 | 657,840   | 10 | 1,749  | 46,450  | 0        | 77.69     | 2.32   | 2.32      | .00       | 105307    |
| 02  | FM&LR                | .370000 | 657,840   | 11 | 1,574  | 41,805  | 0        | 77.69     | 2.32   | 2.32      | .00       | 94770     |
| 30  | REAGAN COUNTY ISD    | .370000 | 657,840   | 12 | 1,417  | 37,625  | 0        | 77.69     | 2.32   | 2.32      | .00       | 85317     |
| 50  | REAGAN COUNTY HOSP D | .370000 | 657,840   |    |        |         |          |           |        |           |           |           |
| 60  | SANTA RITA UWD       | .370000 | 657,840   |    | 32,416 | 875,493 | 0        |           |        |           |           | 1,888,090 |
| 61  | REAGAN CO WSD        | .370000 | 657,840   |    |        |         |          |           |        |           |           |           |
| 80  | REAGAN ISD (GLASSCOC | .630000 | 1,120,100 |    | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |           |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 13.2 D B: 1.000 De/Dt: 11.0 / 10.0  
GAS: 387.0 D B: 1.000 De/Dt: 15.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: 51 VAL:  
INJ WELLS: EQ SCH#: 51 VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,768,910  
LAST YR RI VAL: 838,400  
LAST YR 8/8 VAL: 2,607,310

LAST YR OIL PROD: 4,492  
LAST YR GAS PROD: 116,335

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 3/08/2024 MNRLJHAR

LEASE#, NAME.....: 360746 - BARBEE C 1-1 (ALLOC-B) FULL WI DECIMAL = .775000 #WELLS: 1  
RRC#, WELL#.....: 47422 - RRC DIST.: 08 FULL RI DECIMAL = .225000 DEPTH: 7318  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR  | 8/8 OIL PRDCTN | 8/8 GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|---------|-----------|-----|----------------|----------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----   | -----     | --- | -----          | -----          | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | .370000 | 840,850   | 1   | 6,530          | 172,771        | 0                     | 70.85     | 2.39        | 2.39        | .00       | 358554         |
| 01  | REAGAN COUNTY        | .370000 | 840,850   | 2   | 4,907          | 136,846        | 0                     | 72.18     | 2.39        | 2.39        | .00       | 274495         |
| 02  | FM&LR                | .370000 | 840,850   | 3   | 3,931          | 113,317        | 0                     | 73.51     | 2.38        | 2.38        | .00       | 223950         |
| 30  | REAGAN COUNTY ISD    | .370000 | 840,850   | 4   | 3,278          | 96,706         | 0                     | 74.88     | 2.38        | 2.38        | .00       | 190229         |
| 50  | REAGAN COUNTY HOSP D | .370000 | 840,850   | 5   | 2,812          | 84,134         | 0                     | 76.27     | 2.37        | 2.37        | .00       | 166215         |
| 60  | SANTA RITA UWD       | .370000 | 840,850   | 6   | 2,446          | 73,197         | 0                     | 77.69     | 2.37        | 2.37        | .00       | 147273         |
| 61  | REAGAN CO WSD        | .370000 | 840,850   | 7   | 2,128          | 63,681         | 0                     | 77.69     | 2.37        | 2.37        | .00       | 128126         |
| 80  | REAGAN ISD (GLASSCOC | .630000 | 1,431,710 | 8   | 1,851          | 55,402         | 0                     | 77.69     | 2.37        | 2.37        | .00       | 111448         |
|     |                      |         |           | 9   | 1,610          | 48,200         | 0                     | 77.69     | 2.37        | 2.37        | .00       | 96938          |
|     |                      |         |           | 10  | 1,401          | 41,934         | 0                     | 77.69     | 2.37        | 2.37        | .00       | 84354          |
|     |                      |         |           | 11  | 1,219          | 36,483         | 0                     | 77.69     | 2.37        | 2.37        | .00       | 73396          |
|     |                      |         |           |     | =====          | =====          | =====                 |           |             |             |           | =====          |
|     |                      |         |           |     | 32,113         | 922,671        | 0                     |           |             |             |           | 1,854,978      |

| JUR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |

|    |        |       |        |        |         |         |        |
|----|--------|-------|--------|--------|---------|---------|--------|
| 1  | 320015 | 0     | 678569 | 122395 | 556,174 | 523,204 | 186151 |
| 2  | 253473 | 0     | 527968 | 122395 | 405,573 | 337,639 | 129319 |
| 3  | 209013 | 0     | 432963 | 122395 | 310,568 | 228,802 | 94687  |
| 4  | 178374 | 0     | 368603 | 122395 | 246,208 | 160,520 | 71975  |
| 5  | 154533 | 0     | 320748 | 122395 | 198,353 | 114,442 | 55919  |
| 6  | 134445 | 0     | 281718 | 122395 | 159,323 | 81,349  | 43853  |
| 7  | 116966 | 0     | 245092 | 122395 | 122,697 | 55,441  | 34063  |
| 8  | 101760 | 0     | 213208 | 122395 | 90,813  | 36,313  | 26458  |
| 9  | 88531  | 0     | 185469 | 122395 | 63,074  | 22,319  | 20549  |
| 10 | 77022  | 0     | 161376 | 122395 | 38,981  | 12,207  | 15964  |
| 11 | 67010  | 0     | 140406 | 122395 | 18,011  | 4,991   | 12402  |
|    | =====  | ===== | =====  | =====  | =====   | =====   | =====  |

OIL WELLHEAD PRICE: 77.97 GAS WI GR PRICE: 2.61 1701142 0 3556120 1346345 2,209,775 1,577,227 691340

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.61  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 \$/BBLRESV: 33.06 EQUIP VAL: 3,994  
GRAV SCHED#/DEGREE: 98/29 GAS PRICE ESCAL? Y \$/BBLPROD: 0 WI OIL VAL: 822,727 RI OIL VAL: 360,623  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N WI PAYOUT: 4.3 GAS VAL: 754,498 GAS VAL: 330,716  
RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
134,500  
-----

9.0 1  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 21.2 D B: 1.000 De/Dt: 28.0 / 13.0  
GAS: 541.0 D B: 1.000 De/Dt: 23.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: 51 VAL:  
INJ WELLS: EQ SCH#: 51 VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 607,160  
LAST YR RI VAL: 390,930  
LAST YR 8/8 VAL: 998,090

LAST YR OIL PROD: 7,302  
LAST YR GAS PROD: 163,916

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 360747 - BARBEE C 1-47 (ALLOC-E) FULL WI DECIMAL = .775000 #WELLS: 1  
RRC#, WELL#.....: 45204 - RRC DIST.: 08 FULL RI DECIMAL = .225000 DEPTH: 7133  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7 | 2,990  | 27,881  | 0     | 77.69 | 2.26 | 2.26 | .00 | 180027    |
|-----|----------------------|---------|-----------|---|--------|---------|-------|-------|------|------|-----|-----------|
| --- | -----                | -----   | -----     | 8 | 2,631  | 25,093  | 0     | 77.69 | 2.26 | 2.26 | .00 | 158412    |
| 00  | REAGAN COUNTY APPRAI | .120000 | 162,820   | 9 | 2,315  | 22,584  | 0     | 77.69 | 2.26 | 2.26 | .00 | 139386    |
| 01  | REAGAN COUNTY        | .120000 | 162,820   |   | =====  | =====   | ===== |       |      |      |     |           |
| 02  | FM&LR                | .120000 | 162,820   |   | 36,752 | 322,386 | 0     |       |      |      |     | 2,124,124 |

|     |        |     |         | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|--------|-----|---------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ---    | --- | ---     | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1   | 94310  | 0   | 452315  | 175500            | 276,815           | 260,405             | 124083                |                   |                      |                      |
| 2   | 83237  | 0   | 400134  | 175500            | 224,634           | 187,008             | 98007                 |                   |                      |                      |
| 3   | 74759  | 0   | 358756  | 175500            | 183,256           | 135,008             | 78458                 |                   |                      |                      |
| 4   | 67284  | 0   | 321870  | 175500            | 146,370           | 95,429              | 62849                 |                   |                      |                      |
| 5   | 60288  | 0   | 288509  | 175500            | 113,009           | 65,202              | 50300                 |                   |                      |                      |
| 6   | 54260  | 0   | 258853  | 175500            | 83,353            | 42,559              | 40293                 |                   |                      |                      |
| 7   | 48834  | 0   | 228861  | 175500            | 53,361            | 24,111              | 31808                 |                   |                      |                      |
| 8   | 43950  | 0   | 202362  | 175500            | 26,862            | 10,741              | 25112                 |                   |                      |                      |
| 9   | 39556  | 0   | 178942  | 175500            | 3,442             | 1,218               | 19826                 |                   |                      |                      |
|     | 566478 | 0   | 2690602 | 1579500           | 1,111,102         | 821,681             | 530736                |                   |                      |                      |

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 77.97 GAS WI GR PRICE: 2.48  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 175,500      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 19.3 D B: 1.000 De/Dt: 14.0 / 12.0  
GAS: 156.0 D B: 1.000 De/Dt: 12.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: 51 VAL:  
INJ WELLS: EQ SCH#: 51 VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 966,180  
LAST YR RI VAL: 589,080  
LAST YR 8/8 VAL: 1,555,260

LAST YR OIL PROD: 5,857  
LAST YR GAS PROD: 46,652

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 3/08/2024 MNRLJHAR

LEASE#, NAME.....: 360748 - BARBEE C 1-47 (ALLOC-A) FULL WI DECIMAL = .775000 #WELLS: 1  
RRC#, WELL#.....: 45507 - RRC DIST.: 08 FULL RI DECIMAL = .225000 DEPTH: 7133  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |       |        |   |       |      |      |     |        |
|-----------|--------------|---|-------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 6,218 | 38,932 | 0 | 70.85 | 2.44 | 2.44 | .00 | 341423 |
| ALT JOB#: | UNIT.....:   | 2 | 5,080 | 32,470 | 0 | 72.18 | 2.43 | 2.43 | .00 | 284173 |
| ALT LSE#: | EOR.....:    | 3 | 4,293 | 27,850 | 0 | 73.51 | 2.43 | 2.43 | .00 | 244573 |
| ALT RRC#: | GRAPH.....:  | 4 | 3,692 | 23,951 | 0 | 74.88 | 2.42 | 2.42 | .00 | 214254 |
|           |              | 5 | 3,175 | 20,598 | 0 | 76.27 | 2.42 | 2.42 | .00 | 187672 |
|           |              | 6 | 2,731 | 17,714 | 0 | 77.69 | 2.42 | 2.42 | .00 | 164433 |

|     |                   |         |           |   |       |        |   |       |      |      |     |        |
|-----|-------------------|---------|-----------|---|-------|--------|---|-------|------|------|-----|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 2,349 | 15,234 | 0 | 77.69 | 2.42 | 2.42 | .00 | 141433 |
| --- | -----             | -----   | -----     | 8 | 2,020 | 13,101 | 0 | 77.69 | 2.42 | 2.42 | .00 | 121624 |

|    |                      |         |         |        |         |       |  |  |  |  |  |           |
|----|----------------------|---------|---------|--------|---------|-------|--|--|--|--|--|-----------|
| 00 | REAGAN COUNTY APPRAI | .120000 | 145,520 | =====  | =====   | ===== |  |  |  |  |  | =====     |
| 01 | REAGAN COUNTY        | .120000 | 145,520 | 29,558 | 189,850 | 0     |  |  |  |  |  | 1,699,585 |
| 02 | FM&LR                | .120000 | 145,520 |        |         |       |  |  |  |  |  |           |

|    |                      |         |         |        |         |          |           |          |           |           |         |
|----|----------------------|---------|---------|--------|---------|----------|-----------|----------|-----------|-----------|---------|
| 30 | REAGAN COUNTY ISD    | .120000 | 145,520 | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |         |
| 50 | REAGAN COUNTY HOSP D | .120000 | 145,520 | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   | REVENUE |
| 60 | SANTA RITA UWD       | .120000 | 145,520 | --     | -----   | -----    | -----     | -----    | -----     | -----     | -----   |

|    |                      |         |           |   |       |   |        |        |         |         |        |
|----|----------------------|---------|-----------|---|-------|---|--------|--------|---------|---------|--------|
| 61 | REAGAN CO WSD        | .120000 | 145,520   | 1 | 73620 | 0 | 415043 | 127500 | 287,543 | 270,497 | 113859 |
| 80 | REAGAN ISD (GLASSCOC | .880000 | 1,067,180 | 2 | 61149 | 0 | 345322 | 127500 | 217,822 | 181,337 | 84582  |
|    |                      |         |           | 3 | 52449 | 0 | 297022 | 127500 | 169,522 | 124,890 | 64957  |

|  |  |  |  |   |       |   |        |        |         |        |       |
|--|--|--|--|---|-------|---|--------|--------|---------|--------|-------|
|  |  |  |  | 4 | 44920 | 0 | 259174 | 127500 | 131,674 | 85,848 | 50607 |
|  |  |  |  | 5 | 38632 | 0 | 226304 | 127500 | 98,804  | 57,006 | 39454 |
|  |  |  |  | 6 | 33223 | 0 | 197656 | 127500 | 70,156  | 35,820 | 30767 |

|  |  |  |  |       |       |       |        |        |        |        |       |
|--|--|--|--|-------|-------|-------|--------|--------|--------|--------|-------|
|  |  |  |  | 7     | 28571 | 0     | 170004 | 127500 | 42,504 | 19,205 | 23628 |
|  |  |  |  | 8     | 24571 | 0     | 146195 | 127500 | 18,695 | 7,475  | 18142 |
|  |  |  |  | ===== | ===== | ===== | =====  | =====  | =====  | =====  | ===== |

|  |  |  |  |  |        |   |         |         |           |         |        |
|--|--|--|--|--|--------|---|---------|---------|-----------|---------|--------|
|  |  |  |  |  | 357135 | 0 | 2056720 | 1020000 | 1,036,720 | 782,078 | 425996 |
|--|--|--|--|--|--------|---|---------|---------|-----------|---------|--------|

\*\*\* PARAMETERS \*\*\*

|             |            |             |                   |                     |
|-------------|------------|-------------|-------------------|---------------------|
| MO SHIFT: 6 | DISC: 13.0 | YRS MAX: 28 | \$/BBLRESV: 28.21 | EQUIP VAL: 4,624    |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 0     | WI OIL VAL: 646,276 |
|             |            |             | WI PAYOUT: 3.8    | GAS VAL: 135,802    |
|             |            |             | RI PAYOUT: 4.7    | PRD VAL: 0          |

|                           |                       |                      |                   |                   |
|---------------------------|-----------------------|----------------------|-------------------|-------------------|
| OIL WELLHEAD PRICE: 77.97 | GAS WI GR PRICE: 2.66 |                      |                   |                   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.66 | 8/8 VALUE: 1,212,700 | WI TOTAL: 786,700 | RI TOTAL: 426,000 |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |                      |                   |                   |

|                           |                    |  |  |  |
|---------------------------|--------------------|--|--|--|
| GRAV SCHED#/DEGREE: 98/24 | GAS PRICE ESCAL? Y |  |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N |  |  |  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 127,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 19.1 D B: 1.000 De/Dt: 20.0 / 14.0  
GAS: 118.0 D B: 1.000 De/Dt: 18.0 / 14.0  
PRD: M B: De/Dt: /

|                        |             |            |
|------------------------|-------------|------------|
| PROD WELLS: 1          | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS:            | EQ SCH#: 51 | VAL:       |
| INJ WELLS:             | EQ SCH#: 51 | VAL:       |
| COMPRESSRS:            | HP:         | VAL:       |
| OTHER EQ VALUE(RCNLD): |             |            |

LAST YR WI VAL: 862,060  
LAST YR RI VAL: 489,220  
LAST YR 8/8 VAL: 1,351,280

LAST YR OIL PROD: 5,221  
LAST YR GAS PROD: 37,004

REMARKS1:  
REMARKS2:  
MC1: C  
MC2: REA

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 173 GLASSCOCK      LAST UPDATE: 2/21/2024 MNRLJHAR

|  |                           |              |
|--|---------------------------|--------------|
| LEASE#, NAME.....: 360749 - OAK 15 #5        | FULL WI DECIMAL = .750000 | #WELLS: 1    |
| RRC#, WELL#.....: 282614 - 5 RRC DIST...: 08 | FULL RI DECIMAL = .250000 | DEPTH: 11587 |

OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.

GAS FIELD#.....: 33154200

GAS FIELD NAME...: FRYSAK FARMS (DEVONIAN)

|                              |       |       |        |   |       |      |      |     |        |
|------------------------------|-------|-------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: ALT G\$ RRC:       | 2     | 101   | 6,383  | 0 | 69.67 | 5.47 | 5.47 | .00 | 5278   |
| ALT JOB#: 516500 UNIT.....:  | ===== | ===== | =====  |   |       |      |      |     | =====  |
| ALT LSE#: 10876 HCG.....:    |       | 226   | 14,194 | 0 |       |      |      |     | 11,691 |
| ALT RRC#: 282614 GRAPH.....: |       |       |        |   |       |      |      |     |        |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|----------------------|---------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 00  | REAGAN COUNTY APPRAI | .180000 | 6,920     | 1  | 32103             | 0                 | 38516               | 29500                 | 9,016             | 8,481                | 12131                |
| 01  | REAGAN COUNTY        | .180000 | 6,920     | 2  | 26186             | 0                 | 31464               | 29205                 | 2,259             | 1,880                | 8848                 |
| 02  | FM&LR                | .180000 | 6,920     |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 30  | REAGAN COUNTY ISD    | .180000 | 6,920     |    | 58289             | 0                 | 69980               | 58705                 | 11,275            | 10,361               | 20979                |
| 50  | REAGAN COUNTY HOSP D | .180000 | 6,920     |    |                   |                   |                     |                       |                   |                      |                      |
| 60  | SANTA RITA UWD       | .180000 | 6,920     |    | \$/BBLRESV: 10.21 |                   | EQUIP VAL:          | 7,081                 |                   |                      |                      |
| 61  | REAGAN CO WSD        | .180000 | 6,920     |    | \$/BBLPROD: 0     |                   | WI OIL VAL:         | 1,731                 | RI OIL VAL:       | 3,505                |                      |
| 80  | REAGAN ISD (GLASSCOC | .780000 | 29,960    |    | WI PAYOUT: .0     |                   | GAS VAL:            | 8,630                 | GAS VAL:          | 17,474               |                      |
|     |                      |         |           |    | RI PAYOUT: 1.8    |                   | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|     |                      |         |           |    |                   |                   |                     | =====                 |                   | =====                |                      |
|     |                      |         |           |    | 8/8 VALUE:        | 38,420            | WI TOTAL:           | 17,440                | RI TOTAL:         | 20,980               |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12      DISC: 13.0      YRS MAX: 28  
YRS FLAT:          FMVF:          8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 75.27 | GAS WI GR PRICE: 5.98 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 5.98 |
| TYPE.. (USNPQLHCT).. U    | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 29,500       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |   |    |       |        |             |
|------|------|---|----|-------|--------|-------------|
| OIL: | .4   | D | B: | 1.000 | De/Dt: | 20.0 / 10.0 |
| GAS: | 24.0 | D | B: | 1.000 | De/Dt: | 20.0 / 10.0 |
| PRD: |      | M | B: |       | De/Dt: | /           |

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

```

LAST YR  WI VAL:      7,810
LAST YR  RI VAL:
LAST YR 8/8 VAL:      7.810

```

LAST YR OIL PROD: 136  
LAST YR GAS PROD: 8,132

REMARKS1: G-800389  
REMARKS2: R-360749  
MC1: 3  
MC2: COS

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360750 - BOLD WTG 4-232 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19660 - 1H RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8000  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7 | 6,373  | 41,025  | 0     | 77.82 | 2.28 | 2.28 | .00 | 371960    |
|-----|----------------------|----------|-----------|---|--------|---------|-------|-------|------|------|-----|-----------|
| --- | -----                | -----    | -----     | 8 | 5,545  | 35,692  | 0     | 77.82 | 2.28 | 2.28 | .00 | 323634    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,557,240 | 9 | 4,824  | 31,052  | 0     | 77.82 | 2.28 | 2.28 | .00 | 281553    |
| 01  | REAGAN COUNTY        | 1.000000 | 3,557,240 |   | =====  | =====   | ===== |       |      |      |     | =====     |
| 02  | FM&LR                | 1.000000 | 3,557,240 |   | 87,479 | 536,301 | 0     |       |      |      |     | 4,881,433 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|-------------------|---------|-----------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | -----             | -----   | -----     | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1   |                   |         |           | 182879            | 0                 | 1197395             | 309000                | 888,395           | 832,061              | 375471               |
| 2   |                   |         |           | 147241            | 0                 | 932148              | 309000                | 623,148           | 511,960              | 258671               |
| 3   |                   |         |           | 123616            | 0                 | 768371              | 309000                | 459,371           | 331,055              | 188691               |
| 4   |                   |         |           | 106533            | 0                 | 656771              | 309000                | 347,771           | 219,851              | 142732               |
| 5   |                   |         |           | 92684             | 0                 | 575030              | 309000                | 266,030           | 147,522              | 110590               |
| 6   |                   |         |           | 80635             | 0                 | 508159              | 309000                | 199,159           | 96,876               | 86487                |
| 7   |                   |         |           | 70153             | 0                 | 442113              | 309000                | 133,113           | 56,799               | 66590                |
| 8   |                   |         |           | 61033             | 0                 | 384667              | 309000                | 75,667            | 28,322               | 51271                |
| 9   |                   |         |           | 53099             | 0                 | 334652              | 309000                | 25,652            | 8,423                | 39473                |
|     |                   |         |           | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     |                   |         |           | 917873            | 0                 | 5799306             | 2781000               | 3,018,306         | 2,232,869            | 1319976              |

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 309,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 61.4 D B: 1.000 De/Dt: 27.0 / 13.0  
GAS: 329.0 D B: 1.000 De/Dt: 21.0 / 13.0  
PRD: D B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,944,010  
LAST YR RI VAL: 1,211,200  
LAST YR 8/8 VAL: 3,155,210

LAST YR OIL PROD: 18,801  
LAST YR GAS PROD: 79,193

REMARKS1: P#-821771 #1H-12/10/17  
REMARKS2: 383-39781  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/22/2024 MNRLJHAR

```
LEASE#, NAME.....: 360751 - UNIVERSITY 12A          FULL WI DECIMAL = 1.000000          #WELLS:      6
RRC#, WELL#.....: 19527 - 1      RRC DIST.: 07C      FULL RI DECIMAL = .000000          DEPTH: 3500
```

| OPERATOR NAME....          | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|----------------------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| OIL FIELD#.....            | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME... BIG LAKE | --            | -----      | -----      | ----  | ----  | ----  | ----  | -----   |

|           |              |   |       |   |   |       |      |      |     |        |
|-----------|--------------|---|-------|---|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 2,210 | 0 | 0 | 72.29 | 2.91 | 2.91 | .00 | 159761 |
| ALT JOB#: | UNIT.....:   | 3 | 1,696 | 0 | 0 | 73.64 | 2.91 | 2.91 | .00 | 124893 |
| ALT LSE#: | EOR.....:    | 4 | 1,376 | 0 | 0 | 75.00 | 2.90 | 2.90 | .00 | 103200 |
| ALT RRC#: | GRAPH.....:  | 5 | 1,158 | 0 | 0 | 76.39 | 2.90 | 2.90 | .00 | 88460  |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7 | 857    | 0 | 0 | 77.82 | 2.89 | 2.89 | .00 | 66692   |
|-----|----------------------|----------|-----------|---|--------|---|---|-------|------|------|-----|---------|
| --- | -----                | -----    | -----     | 8 | 737    | 0 | 0 | 77.82 | 2.89 | 2.89 | .00 | 57353   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 406,420   | 9 | 634    | 0 | 0 | 77.82 | 2.89 | 2.89 | .00 | 49338   |
| 01  | REAGAN COUNTY        | 1.000000 | 406,420   |   |        |   |   |       |      |      |     |         |
| 02  | FM&LR                | 1.000000 | 406,420   |   | 12,840 | 0 | 0 |       |      |      |     | 952,607 |

|    |                      |          |         |        |         |          |           |          |           |           |
|----|----------------------|----------|---------|--------|---------|----------|-----------|----------|-----------|-----------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 406,420 | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |
| 60 | SANTA RITA UWD       | 1.000000 | 406,420 | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   |
| 61 | REAGAN CO WSD        | 1.000000 | 406,420 | --     | -----   | -----    | -----     | -----    | -----     | -----     |

|                    |       |       |        |        |         |         |         |       |
|--------------------|-------|-------|--------|--------|---------|---------|---------|-------|
|                    | 1     | 0     | 0      | 225401 | 48000   | 177,401 | 166,152 | 0     |
|                    | 2     | 0     | 0      | 159761 | 48000   | 111,761 | 91,819  | 0     |
|                    | 3     | 0     | 0      | 124893 | 48000   | 76,893  | 55,414  | 0     |
|                    | 4     | 0     | 0      | 103200 | 48000   | 55,200  | 34,896  | 0     |
|                    | 5     | 0     | 0      | 88460  | 48000   | 40,460  | 22,436  | 0     |
|                    | 6     | 0     | 0      | 77509  | 48000   | 29,509  | 14,354  | 0     |
|                    | 7     | 0     | 0      | 66692  | 48000   | 18,692  | 7,976   | 0     |
|                    | 8     | 0     | 0      | 57353  | 48000   | 9,353   | 3,501   | 0     |
|                    | 9     | 0     | 0      | 49338  | 48000   | 1,338   | 439     | 0     |
| *** PARAMETERS *** | ===== | ===== | =====  | =====  | =====   | =====   | =====   | ===== |
|                    | 0     | 0     | 952607 | 432000 | 520.607 | 396.987 |         | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |                    |                   |                     |               |  |
|---------------------------|-----------------------|--------------------|-------------------|---------------------|---------------|--|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28        |                   |                     |               |  |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:           | \$/BBLRESV: 30.92 | EQUIP VAL: 9,436    |               |  |
|                           |                       |                    | \$/BBLPROD: 0     | WI OIL VAL: 396,987 | RI OIL VAL: 0 |  |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 | WI PAYOUT: 3.7     | GAS VAL: 0        | GAS VAL: 0          | GAS VAL: 0    |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 | RI PAYOUT: .0      | PRD VAL: 0        | PRD VAL: 0          | PRD VAL: 0    |  |
| TYPE..(USNPQLHCT).. U     | GAS %TAX ALLOW.: 12.5 |                    | =====             | =====               | =====         |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | 8/8 VALUE: 406,420 | WI TOTAL: 406,420 | RI TOTAL: 0         |               |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                    |                   |                     |               |  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 48,000       |          |           |            |
| -----        |          | 100.0 99  | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |        |          |                    |
|------|--------|----------|--------------------|
| OIL: | 10.9 D | B: 1.000 | De/Dt: 35.0 / 14.0 |
| GAS: | D      | B:       | De/Dt: /           |
| PRD: | M      | B:       | De/Dt: /           |

```

PROD WELLS:      3  EQ SCH#: 51  VAL:      15,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 9,760  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 9,760

LAST YR OIL PROD: 2,070  
LAST YR GAS PROD:

REMARKS1: P#-821659 #1-04/11/17  
REMARKS2: 383-39778  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/27/2024 MNRLJHAR

```
LEASE#, NAME.....: 360752 - SUGG E 208-207 (ALLOC-B)          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 19735 - 2NU      RRC DIST.: 07C          FULL RI DECIMAL = .250000          DEPTH: 8000
```

OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME.....: VITAL ENERGY, INC.

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |     |         |   |       |      |      |     |       |
|-----------|--------------|---|-----|---------|---|-------|------|------|-----|-------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 992 | 288,456 | 0 | 72.29 | 3.05 | 3.05 | .00 | 53784 |
| ALT JOB#: | UNIT.....:   | 3 | 751 | 248,072 | 0 | 73.64 | 3.05 | 3.05 | .00 | 41478 |
| ALT LSE#: | GEOR.....:   | 4 | 605 | 213,342 | 0 | 75.00 | 3.05 | 3.05 | .00 | 34031 |
| ALT RRC#: | GRAPH.....:  | 5 | 506 | 183,474 | 0 | 76.39 | 3.04 | 3.04 | .00 | 28990 |

|     |                   |         |           |       |           |   |         |
|-----|-------------------|---------|-----------|-------|-----------|---|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 4,313 | 1,268,758 | 0 | 235,942 |
|-----|-------------------|---------|-----------|-------|-----------|---|---------|

|    |                      |          |           |    |         |         |          |           |         |           |           |
|----|----------------------|----------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 1,600,380 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 1,600,380 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 1,600,380 | -- | -----   |         | -----    | -----     | -----   | -----     | -----     |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 1,600,380 | 1  | 769775  | 0       | 847434   | 440500    | 406,934 | 381,130   | 265732    |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 1,600,380 | 2  | 659843  | 0       | 713627   | 440500    | 273,127 | 224,393   | 198032    |
| 60 | SANTA RITA UWD       | 1.000000 | 1,600,380 | 3  | 567465  | 0       | 608943   | 440500    | 168,443 | 121,392   | 149540    |
| 61 | REAGAN CO WSD        | 1.000000 | 1,600,380 | 4  | 488020  | 0       | 522051   | 440500    | 81,551  | 51,554    | 113454    |
|    |                      |          |           | 5  | 418321  | 0       | 447311   | 440500    | 6,811   | 3,777     | 86026     |
|    |                      |          |           |    | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |          |           |    | 2903424 | 0       | 3139366  | 2202500   | 936,866 | 782,246   | 812784    |

|            |       |             |         |             |         |
|------------|-------|-------------|---------|-------------|---------|
| \$/BLRESV: | 18.17 | EQUIP VAL:  | 5,352   |             |         |
| \$/BLPROD: | 0     | WI OIL VAL: | 58,790  | RI OIL VAL: | 61,085  |
| WI PAYOUT: | 2.6   | GAS VAL:    | 723,456 | GAS VAL:    | 751,698 |
| RI PAYOUT: | 3.5   | PRD VAL:    | 0       | PRD VAL:    | 0       |

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 1,600,380 WI TOTAL: 787,600 RI TOTAL: 812,780

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.34 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.34 |
| TYPE..(USNQLHCT): U       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 440.500      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |   |    |       |        |      |   |      |
|------|-------|---|----|-------|--------|------|---|------|
| OIL: | 5.1   | D | B: | 1.000 | De/Dt: | 37.0 | / | 15.0 |
| GAS: | 990.0 | D | B: | .001  | De/Dt: | 14.0 | / | 14.0 |
| PRD: |       | M | B: |       | De/Dt: |      | / |      |

|                         |     |          |    |      |       |
|-------------------------|-----|----------|----|------|-------|
| PROD WELLS:             | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:             |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:              |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:             | HP: |          |    | VAL: |       |
| OTHER EO VALUE (RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 1,699,150  
LAST YR RI VAL: 1,047,670  
LAST YR 8/8 VAL: 2,746,820

LAST YR OIL PROD: 2,024  
LAST YR GAS PROD: 319,696

REMARKS1: P#-826857 #2NU-09/07/17  
REMARKS2: 383-39885  
MC1: 8  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 360753 - AMERIGO 902A FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 19733 - 2H RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8000  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME....: OXY USA WTP LP  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 2,352,840  
01 REAGAN COUNTY 1.000000 2,352,840  
02 FM&LR 1.000000 2,352,840

30 REAGAN COUNTY ISD 1.000000 2,352,840  
50 REAGAN COUNTY HOSP D 1.000000 2,352,840  
60 SANTA RITA UWD 1.000000 2,352,840  
61 REAGAN CO WSD 1.000000 2,352,840

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 422486 0 1097127 257500 839,627 786,386 147441  
2 314126 0 820536 257500 563,036 462,573 97584  
3 249476 0 645365 257500 387,865 279,522 67922  
4 206757 0 525760 257500 268,260 169,586 48969  
5 176411 0 440167 257500 182,667 101,295 36280  
6 151712 0 373830 257500 116,330 56,586 27268  
7 130471 0 317453 257500 59,953 25,582 20492  
8 112205 0 271473 257500 13,973 5,230 15507

1763644 0 4491711 2060000 2,431,711 1,886,760 461463

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
257,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 35.1 D B: .500 De/Dt: 28.0 / 14.0  
GAS: 423.0 D B: 1.000 De/Dt: 29.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,245,540  
LAST YR RI VAL: 361,500  
LAST YR 8/8 VAL: 1,607,040

LAST YR OIL PROD: 11,517  
LAST YR GAS PROD: 135,503

REMARKS1: P#-821044 #2H-09/09/17  
REMARKS2: 383-39761  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 360754 - AMERIGO 902B FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 19732 - 1H RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8000  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME....: OXY USA WTP LP  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | EOR.....:    | 1             | 4,659      | 115,285    | 0     | 70.97 | 3.73  | 3.73  | .00     | 289318 |
| ALT RRC#: | GRAPH.....:  | 2             | 3,688      | 89,422     | 0     | 72.29 | 3.73  | 3.73  | .00     | 233280 |
|           |              | 3             | 3,051      | 73,062     | 0     | 73.64 | 3.72  | 3.72  | .00     | 196591 |
|           |              | 4             | 2,603      | 61,772     | 0     | 75.00 | 3.71  | 3.71  | .00     | 170822 |
|           |              | 5             | 2,265      | 53,509     | 0     | 76.39 | 3.70  | 3.70  | .00     | 151395 |

|     |                   |         |           |        |         |       |       |       |           |
|-----|-------------------|---------|-----------|--------|---------|-------|-------|-------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | =====  | =====   | ===== | ===== | ===== | =====     |
|     |                   |         |           | 16,266 | 393,050 | 0     |       |       | 1,041,406 |

|    |                      |          |         |            |         |          |           |         |           |           |        |
|----|----------------------|----------|---------|------------|---------|----------|-----------|---------|-----------|-----------|--------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 870,320 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |        |
| 01 | REAGAN COUNTY        | 1.000000 | 870,320 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |        |
| 02 | FM&LR                | 1.000000 | 870,320 | --         | -----   | -----    | -----     | -----   | -----     | -----     |        |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 870,320 | 1          | 376261  | 0        | 665579    | 321000  | 344,579   | 322,730   | 89447  |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 870,320 | 2          | 291851  | 0        | 525131    | 321000  | 204,131   | 167,707   | 62453  |
| 60 | SANTA RITA UWD       | 1.000000 | 870,320 | 3          | 237817  | 0        | 434408    | 321000  | 113,408   | 81,729    | 45719  |
| 61 | REAGAN CO WSD        | 1.000000 | 870,320 | 4          | 200527  | 0        | 371349    | 321000  | 50,349    | 31,829    | 34587  |
|    |                      |          |         | 5          | 173235  | 0        | 324630    | 321000  | 3,630     | 2,013     | 26757  |
|    |                      |          |         | =====      | =====   | =====    | =====     | =====   | =====     | =====     | =====  |
|    |                      |          |         | 1279691    | 0       | 2321097  | 1605000   | 716,097 | 606,008   |           | 258963 |

|             |       |             |         |             |         |
|-------------|-------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 19.10 | EQUIP VAL:  | 5,352   |             |         |
| \$/BBLPROD: | 0     | WI OIL VAL: | 271,897 | RI OIL VAL: | 116,189 |
| WI PAYOUT:  | 2.6   | GAS VAL:    | 334,110 | GAS VAL:    | 142,774 |
| RI PAYOUT:  | 3.5   | PRD VAL:    | 0       | PRD VAL:    | 0       |

|                    |            |         |           |         |           |         |
|--------------------|------------|---------|-----------|---------|-----------|---------|
| *** PARAMETERS *** | 8/8 VALUE: | 870,320 | WI TOTAL: | 611,360 | RI TOTAL: | 258,960 |
|--------------------|------------|---------|-----------|---------|-----------|---------|

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 321,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 14.6 D B: 1.000 De/Dt: 23.0 / 13.0  
GAS: 366.0 D B: 1.000 De/Dt: 25.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 762,710  
LAST YR RI VAL: 258,220  
LAST YR 8/8 VAL: 1,020,930

LAST YR OIL PROD: 4,144  
LAST YR GAS PROD: 116,807

REMARKS1: P#-821043 #1H-09/07/17  
REMARKS2: 383-39760  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 360755 - AMERIGO 903BL FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 19766 - 1H RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8000  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME....: OXY USA WTP LP  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |           |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| ALT LSE#: | EOR.....:    | 1             | 7,086      | 78,309     | 0     | 70.97 | 3.73  | 3.73  | .00       |
| ALT RRC#: | GRAPH.....:  | 2             | 5,221      | 49,831     | 0     | 72.29 | 3.73  | 3.73  | .00       |
|           |              | 3             | 4,006      | 36,626     | 0     | 73.64 | 3.72  | 3.72  | .00       |
|           |              | =====         | =====      | =====      |       |       |       |       | =====     |
|           |              |               | 16,313     | 164,766    | 0     |       |       |       | 1,028,407 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS            | WI PRD  | WI GROSS            | OPERATING | WI NET              | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|-------------------|---------|---------------------|-----------|---------------------|-----------|-----------|
| --- | -----                | -----    | -----     | YR REVENUE        | REVENUE | REVENUE             | EXPENSES  | REVENUE             | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 730,400   | --                | -----   | -----               | -----     | -----               | -----     | -----     |
| 01  | REAGAN COUNTY        | 1.000000 | 730,400   | 1                 | 255581  | 0                   | 695613    | 321000              | 374,613   | 350,859   |
| 02  | FM&LR                | 1.000000 | 730,400   | 2                 | 162636  | 0                   | 492884    | 321000              | 171,884   | 141,215   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 730,400   | 3                 | 119218  | 0                   | 377345    | 321000              | 56,345    | 40,606    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 730,400   |                   | =====   | =====               | =====     | =====               | =====     | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 730,400   |                   | 537435  | 0                   | 1565842   | 963000              | 602,842   | 532,680   |
| 61  | REAGAN CO WSD        | 1.000000 | 730,400   |                   |         |                     |           |                     |           | 191816    |
|     |                      |          |           | \$/BBLRESV: 24.51 |         | EQUIP VAL: 5,901    |           |                     |           |           |
|     |                      |          |           | \$/BBLPROD: 0     |         | WI OIL VAL: 349,851 |           | RI OIL VAL: 125,980 |           |           |
|     |                      |          |           | WI PAYOUT: 2.0    |         | GAS VAL: 182,829    |           | GAS VAL: 65,836     |           |           |
|     |                      |          |           | RI PAYOUT: 2.4    |         | PRD VAL: 0          |           | PRD VAL: 0          |           |           |
|     |                      |          |           |                   |         | =====               |           | =====               |           |           |
|     |                      |          |           | 8/8 VALUE:        |         | 730,400             | WI TOTAL: | 538,580             | RI TOTAL: | 191,820   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
321,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 22.9 D B: .500 De/Dt: 28.0 / 13.0  
GAS: 288.0 D B: 1.000 De/Dt: 43.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 47,210  
LAST YR RI VAL: 48,980  
LAST YR 8/8 VAL: 96,190

LAST YR OIL PROD: 6,497  
LAST YR GAS PROD: 84,838

REMARKS1: P#-821140 #1H-09/08/17  
REMARKS2: 383-39768  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 360756 - VESPUCCI 903B FULL WI DECIMAL = .848263 #WELLS: 1  
RRC#, WELL#.....: 19740 - 3H RRC DIST.: 07C FULL RI DECIMAL = .151737 DEPTH: 8700  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME....: OXY USA WTP LP  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | EOR.....:    | 1             | 6,790      | 112,527    | 0     | 70.97 | 3.73  | 3.73  | .00     | 408766 |
| ALT RRC#: | GRAPH.....:  | 2             | 5,063      | 84,562     | 0     | 72.29 | 3.73  | 3.73  | .00     | 310468 |
|           |              | 3             | 3,921      | 67,763     | 0     | 73.64 | 3.72  | 3.72  | .00     | 244930 |
|           |              | 4             | 3,125      | 56,548     | 0     | 75.00 | 3.71  | 3.71  | .00     | 198812 |
|           |              | 5             | 2,548      | 48,520     | 0     | 76.39 | 3.70  | 3.70  | .00     | 165107 |

|     |                   |         |           |        |         |   |  |  |  |           |
|-----|-------------------|---------|-----------|--------|---------|---|--|--|--|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 21,447 | 369,920 | 0 |  |  |  | 1,328,083 |
|-----|-------------------|---------|-----------|--------|---------|---|--|--|--|-----------|

|    |                      |          |           |            |         |          |           |           |           |           |        |
|----|----------------------|----------|-----------|------------|---------|----------|-----------|-----------|-----------|-----------|--------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 1,272,430 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |        |
| 01 | REAGAN COUNTY        | 1.000000 | 1,272,430 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |        |
| 02 | FM&LR                | 1.000000 | 1,272,430 |            |         |          |           |           |           |           |        |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 1,272,430 | 1          | 356038  | 0        | 764804    | 278500    | 486,304   | 455,467   | 128698 |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 1,272,430 | 2          | 267556  | 0        | 578024    | 278500    | 299,524   | 246,080   | 86077  |
| 60 | SANTA RITA UWD       | 1.000000 | 1,272,430 | 3          | 213829  | 0        | 458759    | 278500    | 180,259   | 129,907   | 60458  |
| 61 | REAGAN CO WSD        | 1.000000 | 1,272,430 | 4          | 177960  | 0        | 376772    | 278500    | 98,272    | 62,125    | 43940  |
|    |                      |          |           | 5          | 152284  | 0        | 317391    | 278500    | 38,891    | 21,566    | 32756  |
|    |                      |          |           | 1167667    | 0       | 2495750  | 1392500   | 1,103,250 | 915,145   | 351929    |        |

|             |       |             |         |             |         |
|-------------|-------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 26.77 | EQUIP VAL:  | 5,352   |             |         |
| \$/BBLPROD: | 0     | WI OIL VAL: | 486,983 | RI OIL VAL: | 187,274 |
| WI PAYOUT:  | 2.7   | GAS VAL:    | 428,162 | GAS VAL:    | 164,654 |
| RI PAYOUT:  | 3.4   | PRD VAL:    | 0       | PRD VAL:    | 0       |

|            |           |           |         |           |         |
|------------|-----------|-----------|---------|-----------|---------|
| 8/8 VALUE: | 1,272,430 | WI TOTAL: | 920,500 | RI TOTAL: | 351,930 |
|------------|-----------|-----------|---------|-----------|---------|

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 278,500      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 21.8 D B: .500 De/Dt: 27.0 / 13.0  
GAS: 365.0 D B: 1.000 De/Dt: 28.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 277,950  
LAST YR RI VAL: 176,420  
LAST YR 8/8 VAL: 454,370

LAST YR OIL PROD: 6,830  
LAST YR GAS PROD: 115,302

REMARKS1: P#-521142 #3H-09/08/17  
REMARKS2: 383-39769  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 360757 - VESPUCCI 904A FULL WI DECIMAL = .848069 #WELLS: 1  
RRC#, WELL#.....: 19747 - 1H RRC DIST.: 07C FULL RI DECIMAL = .151931 DEPTH: 8400  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME....: OXY USA WTP LP  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 3,127,740  
01 REAGAN COUNTY 1.000000 3,127,740  
02 FM&LR 1.000000 3,127,740

30 REAGAN COUNTY ISD 1.000000 3,127,740  
50 REAGAN COUNTY HOSP D 1.000000 3,127,740  
60 SANTA RITA UWD 1.000000 3,127,740  
61 REAGAN CO WSD 1.000000 3,127,740

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 18,224 97,627 0 70.97 3.73 3.73 .00 1096856  
2 13,106 65,781 0 72.29 3.73 3.73 .00 803488  
3 9,877 49,677 0 73.64 3.72 3.72 .00 616836  
4 7,708 39,926 0 75.00 3.71 3.71 .00 490269  
5 6,187 33,382 0 76.39 3.70 3.70 .00 400819  
6 5,072 28,683 0 77.82 3.70 3.70 .00 334735  
7 4,236 24,954 0 77.82 3.70 3.70 .00 279562  
8 3,591 21,710 0 77.82 3.70 3.70 .00 236994

68,001 361,740 0 4,259,559

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 308823 0 1405679 288500 1,117,179 1,046,339 236897  
2 208085 0 1011573 288500 723,073 594,055 150867  
3 156722 0 773558 288500 485,058 349,566 102097  
4 125621 0 615890 288500 327,390 206,966 71936  
5 104748 0 505567 288500 217,067 120,371 52256  
6 90003 0 424738 288500 136,238 66,270 38852  
7 78302 0 357864 288500 69,364 29,598 28969  
8 68123 0 305117 288500 16,617 6,220 21857  
=====

1140427 0 5399986 2308000 3,091,986 2,419,385 703731

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
288,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 59.7 D B: .500 De/Dt: 30.0 / 13.0  
GAS: 343.0 D B: 1.000 De/Dt: 38.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,983,320  
LAST YR RI VAL: 659,290  
LAST YR 8/8 VAL: 2,642,610

LAST YR OIL PROD: 13,855  
LAST YR GAS PROD: 105,856

REMARKS1: P#-820348 #1H-09/02/17  
REMARKS2: 383-39741  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 360758 - VESPUCCI 904BL FULL WI DECIMAL = .848114 #WELLS: 1  
RRC#, WELL#.....: 19748 - 2H RRC DIST.: 07C FULL RI DECIMAL = .151886 DEPTH: 8600  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME....: OXY USA WTP LP  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | EOR.....:    | 1             | 6,730      | 76,557     | 0     | 70.97 | 3.73  | 3.73  | .00     | 405083 |
| ALT RRC#: | GRAPH.....:  | 2             | 5,126      | 55,713     | 0     | 72.29 | 3.73  | 3.73  | .00     | 314276 |
|           |              | 3             | 4,087      | 43,825     | 0     | 73.64 | 3.72  | 3.72  | .00     | 255254 |
|           |              | 4             | 3,368      | 36,124     | 0     | 75.00 | 3.71  | 3.71  | .00     | 214234 |
|           |              | 5             | 2,844      | 30,731     | 0     | 76.39 | 3.70  | 3.70  | .00     | 184255 |

|     |                   |         |           |        |         |   |           |
|-----|-------------------|---------|-----------|--------|---------|---|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 22,155 | 242,950 | 0 | 1,373,102 |
|-----|-------------------|---------|-----------|--------|---------|---|-----------|

|    |                      |          |         |            |         |          |           |         |           |           |        |
|----|----------------------|----------|---------|------------|---------|----------|-----------|---------|-----------|-----------|--------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 941,650 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |        |
| 01 | REAGAN COUNTY        | 1.000000 | 941,650 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |        |
| 02 | FM&LR                | 1.000000 | 941,650 |            |         |          |           |         |           |           |        |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 941,650 | 1          | 242185  | 0        | 647268    | 278500  | 368,768   | 345,385   | 109046 |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 941,650 | 2          | 176246  | 0        | 490522    | 278500  | 212,022   | 174,191   | 73132  |
| 60 | SANTA RITA UWD       | 1.000000 | 941,650 | 3          | 138267  | 0        | 393521    | 278500  | 115,021   | 82,892    | 51921  |
| 61 | REAGAN CO WSD        | 1.000000 | 941,650 | 4          | 113664  | 0        | 327898    | 278500  | 49,398    | 31,228    | 38285  |
|    |                      |          |         | 5          | 96435   | 0        | 280690    | 278500  | 2,190     | 1,215     | 29003  |
|    |                      |          |         | 766797     | 0       | 2139899  | 1392500   | 747,399 | 634,911   | 301387    |        |

|             |         |             |         |             |         |
|-------------|---------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 21.68   | EQUIP VAL:  | 5,352   |             |         |
| \$/BBLPROD: | 0       | WI OIL VAL: | 407,401 | RI OIL VAL: | 193,390 |
| WI PAYOUT:  | 2.5     | GAS VAL:    | 227,510 | GAS VAL:    | 107,997 |
| RI PAYOUT:  | 3.5     | PRD VAL:    | 0       | PRD VAL:    | 0       |
| 8/8 VALUE:  | 941,650 | WI TOTAL:   | 640,260 | RI TOTAL:   | 301,390 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
278,500  
  
ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 21.5 D B: .750 De/Dt: 26.0 / 13.0  
GAS: 254.0 D B: 1.000 De/Dt: 31.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):  
  
LAST YR WI VAL: 281,530  
LAST YR RI VAL: 177,280  
LAST YR 8/8 VAL: 458,810  
  
LAST YR OIL PROD: 5,654  
LAST YR GAS PROD: 76,315  
  
REMARKS1: P#-820349 #3H-09/02/17  
REMARKS2: 383-39756  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360759 - PAIGE 13A AND 12A FULL WI DECIMAL = .756272 #WELLS: 1  
RRC#, WELL#.....: 19768 - 4810H RRC DIST.: 07C FULL RI DECIMAL = .243728 DEPTH: 9000  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL     | WIGAS | RIGAS | PRD       | WI OIL  |
|-----|--|--|--|---------------|------------|------------|---------|-------|-------|-----------|---------|
|     |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE   | PRICE | PRICE | PRICE     | REVENUE |
| --- |  |  |  | 1             | 13,873     | 132,146    | 0       | 70.97 | 1.99  | 1.99      | .00     |
| 00  |  |  |  | 2             | 12,486     | 117,610    | 0       | 72.29 | 1.99  | 1.99      | .00     |
| 01  |  |  |  | 3             | 11,237     | 104,673    | 0       | 73.64 | 1.99  | 1.99      | .00     |
| 02  |  |  |  | 4             | 10,113     | 93,159     | 0       | 75.00 | 1.98  | 1.98      | .00     |
| 30  |  |  |  | 5             | 9,102      | 82,912     | 0       | 76.39 | 1.98  | 1.98      | .00     |
| 50  |  |  |  | 6             | 8,192      | 73,792     | 0       | 77.82 | 1.97  | 1.97      | .00     |
| 60  |  |  |  | 7             | 7,373      | 65,675     | 0       | 77.82 | 1.97  | 1.97      | .00     |
| 61  |  |  |  | 8             | 6,636      | 58,451     | 0       | 77.82 | 1.97  | 1.97      | .00     |
| --- |  |  |  | 9             | 5,972      | 52,021     | 0       | 77.82 | 1.97  | 1.97      | .00     |
| 00  |  |  |  | 10            | 5,375      | 46,299     | 0       | 77.82 | 1.97  | 1.97      | .00     |
| 01  |  |  |  | =====         |            |            | =====   |       |       | =====     |         |
| 02  |  |  |  | 90,359        |            |            | 826,738 |       |       | 0         |         |
| 30  |  |  |  |               |            |            |         |       |       | 5,126,884 |         |
| 50  |  |  |  |               |            |            |         |       |       |           |         |
| 60  |  |  |  |               |            |            |         |       |       |           |         |
| 61  |  |  |  |               |            |            |         |       |       |           |         |

|                    |   |       |      |          |        |         |        |         |         |           |           |
|--------------------|---|-------|------|----------|--------|---------|--------|---------|---------|-----------|-----------|
|                    |   |       |      | 1        | 198877 | 0       | 943477 | 362500  | 580,977 | 544,137   | 286036    |
|                    |   |       |      | 2        | 177001 | 0       | 859622 | 362500  | 497,122 | 408,421   | 230631    |
|                    |   |       |      | 3        | 157531 | 0       | 783341 | 362500  | 420,841 | 303,287   | 185986    |
|                    |   |       |      | 4        | 139498 | 0       | 713111 | 362500  | 350,611 | 221,646   | 149835    |
|                    |   |       |      | 5        | 124154 | 0       | 649991 | 362500  | 287,491 | 159,423   | 120859    |
|                    |   |       |      | 6        | 109939 | 0       | 592063 | 362500  | 229,563 | 111,666   | 97425     |
|                    |   |       |      | 7        | 97846  | 0       | 531770 | 362500  | 169,270 | 72,228    | 77436     |
|                    |   |       |      | 8        | 87084  | 0       | 477633 | 362500  | 115,133 | 43,093    | 61550     |
| *** PARAMETERS *** |   |       |      | 9        | 77504  | 0       | 428975 | 362500  | 66,475  | 21,825    | 48921     |
|                    |   |       |      | 10       | 68979  | 0       | 385314 | 362500  | 22,814  | 6,570     | 38886     |
| MO SHIFT:          | 6 | DISC: | 14.0 | YRS MAX: | 28     | =====   | =====  | =====   | =====   | =====     | =====     |
| YRS FLAT:          |   | FMVF: |      | 8/8 RES: |        | 1238413 | 0      | 6365297 | 3625000 | 2,740,297 | 1,892,296 |
|                    |   |       |      |          |        |         |        |         |         |           | 1297565   |

|                           |  |  |  |                       |  |                   |  |                       |  |                       |  |
|---------------------------|--|--|--|-----------------------|--|-------------------|--|-----------------------|--|-----------------------|--|
| OIL WELLHEAD PRICE: 78.10 |  |  |  | GAS WI GR PRICE: 2.17 |  | \$/BBLRESV: 22.30 |  | EQUIP VAL: 4,194      |  |                       |  |
| OIL %TAX ALLOWABLE: 9.6   |  |  |  | GAS RI GR PRICE: 2.17 |  | \$/BBLPROD: 0     |  | WI OIL VAL: 1,524,137 |  | RI OIL VAL: 1,045,115 |  |
| TYPE..(USNPQLHCT): U      |  |  |  | GAS %TAX ALLOW.: 12.5 |  | WI PAYOUT: 4.2    |  | GAS VAL: 368,158      |  | GAS VAL: 252,449      |  |
| GRAV SCHED#/DEGREE: /     |  |  |  | GAS PRICE ESCAL? Y    |  | RI PAYOUT: 5.1    |  | PRD VAL: 0            |  | PRD VAL: 0            |  |
| PRD WELLHEAD PRICE:       |  |  |  | ADDL GAS PRICES? N    |  |                   |  | =====                 |  | =====                 |  |
| OP EXP \$/YR              |  |  |  | OIL BOPD              |  | GAS MCF/D         |  | PROD BBL/D            |  |                       |  |
| 362,500                   |  |  |  |                       |  |                   |  |                       |  |                       |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 40.1 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 384.0 D B: 1.000 De/Dt: 11.0 / 11.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,541,170  
LAST YR RI VAL: 1,549,590  
LAST YR 8/8 VAL: 4,090,760

LAST YR OIL PROD: 13,219  
LAST YR GAS PROD: 129,642

REMARKS1: P#-821145 #4810H-07/25/17  
REMARKS2: 383-39771 BACK POSTED-ORIG E/O  
MC1: A  
MC2: S18

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360760 - RANDY JOHNSON '19-19A' FULL WI DECIMAL = .755000 #WELLS: 1  
RRC#, WELL#.....: 19750 - 4303H RRC DIST.: 07C FULL RI DECIMAL = .245000 DEPTH: 8700  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |        |         |   |       |      |      |     |        |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 17,172 | 102,790 | 0 | 70.97 | 2.07 | 2.07 | .00 | 920116 |
| ALT JOB#: | UNIT.....:   | 2 | 15,071 | 92,511  | 0 | 72.29 | 2.06 | 2.06 | .00 | 822559 |
| ALT LSE#: | EOR.....:    | 3 | 13,262 | 83,260  | 0 | 73.64 | 2.06 | 2.06 | .00 | 737343 |
| ALT RRC#: | GRAPH.....:  | 4 | 11,671 | 74,934  | 0 | 75.00 | 2.05 | 2.05 | .00 | 660870 |
|           |              | 5 | 10,270 | 67,441  | 0 | 76.39 | 2.05 | 2.05 | .00 | 592317 |
|           |              | 6 | 9,038  | 60,697  | 0 | 77.82 | 2.05 | 2.05 | .00 | 531020 |

|     |                      |          |           |       |         |         |       |       |       |       |       |           |
|-----|----------------------|----------|-----------|-------|---------|---------|-------|-------|-------|-------|-------|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 7,953   | 54,627  | 0     | 77.82 | 2.05  | 2.05  | .00   | 467271    |
| --- | -----                | -----    | -----     | 8     | 6,999   | 49,164  | 0     | 77.82 | 2.05  | 2.05  | .00   | 411220    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 4,672,610 | 9     | 6,159   | 44,248  | 0     | 77.82 | 2.05  | 2.05  | .00   | 361867    |
| 01  | REAGAN COUNTY        | 1.000000 | 4,672,610 | 10    | 5,420   | 39,823  | 0     | 77.82 | 2.05  | 2.05  | .00   | 318447    |
| 02  | FM&LR                | 1.000000 | 4,672,610 | 11    | 4,770   | 35,841  | 0     | 77.82 | 2.05  | 2.05  | .00   | 280257    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 4,672,610 | 12    | 4,198   | 32,257  | 0     | 77.82 | 2.05  | 2.05  | .00   | 246650    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 4,672,610 | 13    | 3,694   | 29,031  | 0     | 77.82 | 2.05  | 2.05  | .00   | 217038    |
| 60  | SANTA RITA UWD       | 1.000000 | 4,672,610 | 14    | 3,251   | 26,128  | 0     | 77.82 | 2.05  | 2.05  | .00   | 191010    |
| 61  | REAGAN CO WSD        | 1.000000 | 4,672,610 | ===== | =====   | =====   | ===== | ===== | ===== | ===== | ===== | =====     |
|     |                      |          |           |       | 118,928 | 792,752 | 0     |       |       |       |       | 6,757,985 |

|  |  |  |  |       |                |                |                  |                    |                |                   |                   |
|--|--|--|--|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|  |  |  |  | ---   | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  |  |  |  | 1     | 160645         | 0              | 1080761          | 213500             | 867,261        | 812,268           | 329921            |
|  |  |  |  | 2     | 143882         | 0              | 966441           | 213500             | 752,941        | 618,594           | 261082            |
|  |  |  |  | 3     | 129494         | 0              | 866837           | 213500             | 653,337        | 470,841           | 207233            |
|  |  |  |  | 4     | 115979         | 0              | 776849           | 213500             | 563,349        | 356,132           | 164356            |
|  |  |  |  | 5     | 104382         | 0              | 696699           | 213500             | 483,199        | 267,948           | 130440            |
|  |  |  |  | 6     | 93944          | 0              | 624964           | 213500             | 411,464        | 200,148           | 103549            |
|  |  |  |  | 7     | 84549          | 0              | 551820           | 213500             | 338,320        | 144,361           | 80911             |
|  |  |  |  | 8     | 76094          | 0              | 487314           | 213500             | 273,814        | 102,486           | 63232             |
|  |  |  |  | 9     | 68485          | 0              | 430352           | 213500             | 216,852        | 71,199            | 49417             |
|  |  |  |  | 10    | 61636          | 0              | 380083           | 213500             | 166,583        | 47,977            | 38623             |
|  |  |  |  | 11    | 55473          | 0              | 335730           | 213500             | 122,230        | 30,880            | 30192             |
|  |  |  |  | 12    | 49926          | 0              | 296576           | 213500             | 83,076         | 18,410            | 23602             |
|  |  |  |  | 13    | 44933          | 0              | 261971           | 213500             | 48,471         | 9,423             | 18450             |
|  |  |  |  | 14    | 40440          | 0              | 231450           | 213500             | 17,950         | 3,061             | 14424             |
|  |  |  |  | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.25  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.25  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |         |   |         |         |           |           |         |
|--------------|----------|-----------|------------|---------|---|---------|---------|-----------|-----------|---------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 1229862 | 0 | 7987847 | 2989000 | 4,998,847 | 3,153,728 | 1515432 |
|--------------|----------|-----------|------------|---------|---|---------|---------|-----------|-----------|---------|

|         |                      |                       |
|---------|----------------------|-----------------------|
| 213,500 | \$/BBLRESV: 29.72    | EQUIP VAL: 3,450      |
|         | \$/BBLPROD: 0        | WI OIL VAL: 2,668,158 |
|         | WI PAYOUT: 4.7       | GAS VAL: 485,567      |
|         | RI PAYOUT: 5.5       | PRD VAL: 0            |
|         |                      | =====                 |
|         | 8/8 VALUE: 4,672,610 | WI TOTAL: 3,157,180   |
|         |                      | RI TOTAL: 1,515,430   |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 50.5 D B: 1.000 De/Dt: 13.0 / 12.0  
GAS: 297.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,008,400  
LAST YR RI VAL: 1,842,770  
LAST YR 8/8 VAL: 5,851,170

LAST YR OIL PROD: 17,742  
LAST YR GAS PROD: 114,203

REMARKS1: P#-824796 #4303H-09/01/17  
REMARKS2: 383-39847  
MC1: 8  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360761 - RANDY JOHNSON 19 AND 19A FULL WI DECIMAL = .755000 #WELLS: 1  
RRC#, WELL#.....: 19756 - 4403H RRC DIST.: 07C FULL RI DECIMAL = .245000 DEPTH: 8900  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |       |        |   |       |      |      |     |        |
|-----------|--------------|---|-------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 6,468 | 13,776 | 0 | 70.97 | 2.94 | 2.94 | .00 | 346571 |
| ALT JOB#: | UNIT.....:   | 2 | 4,860 | 11,846 | 0 | 72.29 | 2.94 | 2.94 | .00 | 265254 |
| ALT LSE#: | EOR.....:    | 3 | 3,895 | 10,306 | 0 | 73.64 | 2.93 | 2.93 | .00 | 216555 |
| ALT RRC#: | GRAPH.....:  | 4 | 3,249 | 8,966  | 0 | 75.00 | 2.92 | 2.92 | .00 | 183975 |
|           |              | 5 | 2,787 | 7,800  | 0 | 76.39 | 2.92 | 2.92 | .00 | 160739 |
|           |              | 6 | 2,425 | 6,786  | 0 | 77.82 | 2.91 | 2.91 | .00 | 142479 |
|           |              | 7 | 2,110 | 5,904  | 0 | 77.82 | 2.91 | 2.91 | .00 | 123971 |

|     |                      |          |           |   |       |        |   |       |      |      |     |        |
|-----|----------------------|----------|-----------|---|-------|--------|---|-------|------|------|-----|--------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1 | 6,468 | 13,776 | 0 | 70.97 | 2.94 | 2.94 | .00 | 346571 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 938,510   | 2 | 4,860 | 11,846 | 0 | 72.29 | 2.94 | 2.94 | .00 | 265254 |
| 01  | REAGAN COUNTY        | 1.000000 | 938,510   | 3 | 3,895 | 10,306 | 0 | 73.64 | 2.93 | 2.93 | .00 | 216555 |
| 02  | FM&LR                | 1.000000 | 938,510   | 4 | 3,249 | 8,966  | 0 | 75.00 | 2.92 | 2.92 | .00 | 183975 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 938,510   | 5 | 2,787 | 7,800  | 0 | 76.39 | 2.92 | 2.92 | .00 | 160739 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 938,510   | 6 | 2,425 | 6,786  | 0 | 77.82 | 2.91 | 2.91 | .00 | 142479 |
| 60  | SANTA RITA UWD       | 1.000000 | 938,510   | 7 | 2,110 | 5,904  | 0 | 77.82 | 2.91 | 2.91 | .00 | 123971 |
| 61  | REAGAN CO WSD        | 1.000000 | 938,510   |   |       |        |   |       |      |      |     |        |

|    |                      |          |         |        |        |   |  |  |  |  |  |           |
|----|----------------------|----------|---------|--------|--------|---|--|--|--|--|--|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 938,510 | 25,794 | 65,384 | 0 |  |  |  |  |  | 1,439,544 |
| 01 | REAGAN COUNTY        | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 02 | FM&LR                | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 60 | SANTA RITA UWD       | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 61 | REAGAN CO WSD        | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |

|    |                      |          |         |        |        |   |  |  |  |  |  |           |
|----|----------------------|----------|---------|--------|--------|---|--|--|--|--|--|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 938,510 | 25,794 | 65,384 | 0 |  |  |  |  |  | 1,439,544 |
| 01 | REAGAN COUNTY        | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 02 | FM&LR                | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 60 | SANTA RITA UWD       | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 61 | REAGAN CO WSD        | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |

|    |                      |          |         |        |        |   |  |  |  |  |  |           |
|----|----------------------|----------|---------|--------|--------|---|--|--|--|--|--|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 938,510 | 25,794 | 65,384 | 0 |  |  |  |  |  | 1,439,544 |
| 01 | REAGAN COUNTY        | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 02 | FM&LR                | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 60 | SANTA RITA UWD       | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 61 | REAGAN CO WSD        | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |

|    |                      |          |         |        |        |   |  |  |  |  |  |           |
|----|----------------------|----------|---------|--------|--------|---|--|--|--|--|--|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 938,510 | 25,794 | 65,384 | 0 |  |  |  |  |  | 1,439,544 |
| 01 | REAGAN COUNTY        | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 02 | FM&LR                | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 60 | SANTA RITA UWD       | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 61 | REAGAN CO WSD        | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |

|    |                      |          |         |        |        |   |  |  |  |  |  |           |
|----|----------------------|----------|---------|--------|--------|---|--|--|--|--|--|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 938,510 | 25,794 | 65,384 | 0 |  |  |  |  |  | 1,439,544 |
| 01 | REAGAN COUNTY        | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 02 | FM&LR                | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 60 | SANTA RITA UWD       | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 61 | REAGAN CO WSD        | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |

|    |                      |          |         |        |        |   |  |  |  |  |  |           |
|----|----------------------|----------|---------|--------|--------|---|--|--|--|--|--|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 938,510 | 25,794 | 65,384 | 0 |  |  |  |  |  | 1,439,544 |
| 01 | REAGAN COUNTY        | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 02 | FM&LR                | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 60 | SANTA RITA UWD       | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 61 | REAGAN CO WSD        | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |

|    |                      |          |         |        |        |   |  |  |  |  |  |           |
|----|----------------------|----------|---------|--------|--------|---|--|--|--|--|--|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 938,510 | 25,794 | 65,384 | 0 |  |  |  |  |  | 1,439,544 |
| 01 | REAGAN COUNTY        | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 02 | FM&LR                | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 60 | SANTA RITA UWD       | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 61 | REAGAN CO WSD        | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |

|    |                      |          |         |        |        |   |  |  |  |  |  |           |
|----|----------------------|----------|---------|--------|--------|---|--|--|--|--|--|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 938,510 | 25,794 | 65,384 | 0 |  |  |  |  |  | 1,439,544 |
| 01 | REAGAN COUNTY        | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 02 | FM&LR                | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 60 | SANTA RITA UWD       | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 61 | REAGAN CO WSD        | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |

|    |                      |          |         |        |        |   |  |  |  |  |  |           |
|----|----------------------|----------|---------|--------|--------|---|--|--|--|--|--|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 938,510 | 25,794 | 65,384 | 0 |  |  |  |  |  | 1,439,544 |
| 01 | REAGAN COUNTY        | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 02 | FM&LR                | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 60 | SANTA RITA UWD       | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 61 | REAGAN CO WSD        | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |

|    |                      |          |         |        |        |   |  |  |  |  |  |           |
|----|----------------------|----------|---------|--------|--------|---|--|--|--|--|--|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 938,510 | 25,794 | 65,384 | 0 |  |  |  |  |  | 1,439,544 |
| 01 | REAGAN COUNTY        | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 02 | FM&LR                | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 60 | SANTA RITA UWD       | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |
| 61 | REAGAN CO WSD        | 1.000000 | 938,510 |        |        |   |  |  |  |  |  |           |

REMARKS1: P#-824801 #4403H-09/01/17

REMARKS2: 383-39848

MC1: 8

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/06/2024 MNRLJHAR

LEASE#, NAME.....: 360762 - HUGHES WEST 113HK FULL WI DECIMAL = .781377 #WELLS: 3  
RRC#, WELL#.....: 20672 - 113HK RRC DIST.: 07C FULL RI DECIMAL = .218623 DEPTH: 8000  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME.....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 21,995     | 298,667    | 0     | 70.97 | 1.48  | 1.48  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 19,356     | 259,840    | 0     | 72.29 | 1.47  | 1.47  | .00     |
|           |              | 3             | 17,033     | 226,061    | 0     | 73.64 | 1.47  | 1.47  | .00     |
|           |              | 4             | 14,989     | 196,673    | 0     | 75.00 | 1.47  | 1.47  | .00     |
|           |              | 5             | 13,190     | 171,106    | 0     | 76.39 | 1.46  | 1.46  | .00     |
|           |              | 6             | 11,607     | 148,862    | 0     | 77.82 | 1.46  | 1.46  | .00     |

|     |                      |          |           |       |         |           |   |       |      |      |     |           |
|-----|----------------------|----------|-----------|-------|---------|-----------|---|-------|------|------|-----|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 10,214  | 129,510   | 0 | 77.82 | 1.46 | 1.46 | .00 | 621080    |
| --- | -----                | -----    | -----     | 8     | 8,988   | 112,674   | 0 | 77.82 | 1.46 | 1.46 | .00 | 546531    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 5,943,230 | 9     | 7,909   | 98,026    | 0 | 77.82 | 1.46 | 1.46 | .00 | 480921    |
| 01  | REAGAN COUNTY        | 1.000000 | 5,943,230 | 10    | 6,960   | 85,283    | 0 | 77.82 | 1.46 | 1.46 | .00 | 423215    |
| 02  | FM&LR                | 1.000000 | 5,943,230 | 11    | 6,125   | 74,196    | 0 | 77.82 | 1.46 | 1.46 | .00 | 372441    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 5,943,230 | 12    | 5,390   | 64,551    | 0 | 77.82 | 1.46 | 1.46 | .00 | 327748    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 5,943,230 | ===== | =====   | =====     |   |       |      |      |     | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 5,943,230 |       | 143,756 | 1,865,449 | 0 |       |      |      |     | 8,436,573 |
| 61  | REAGAN CO WSD        | 1.000000 | 5,943,230 |       |         |           |   |       |      |      |     |           |

|                           |                       |             |            |       |                   |           |             |           |           |             |           |
|---------------------------|-----------------------|-------------|------------|-------|-------------------|-----------|-------------|-----------|-----------|-------------|-----------|
|                           |                       |             |            |       | WI GAS            | WI PRD    | WI GROSS    | OPERATING | WI NET    | PV WI NET   | PV RI NET |
|                           |                       |             |            | YR    | REVENUE           | REVENUE   | REVENUE     | EXPENSES  | REVENUE   | REVENUE     | REVENUE   |
|                           |                       |             |            | 1     | 345390            | 0         | 1565108     | 360500    | 1,204,608 | 1,128,224   | 411945    |
|                           |                       |             |            | 2     | 298459            | 0         | 1391797     | 360500    | 1,031,297 | 847,282     | 324187    |
|                           |                       |             |            | 3     | 259659            | 0         | 1239748     | 360500    | 879,248   | 633,648     | 255547    |
|                           |                       |             |            | 4     | 225903            | 0         | 1104308     | 360500    | 743,808   | 470,213     | 201443    |
|                           |                       |             |            | 5     | 195200            | 0         | 982503      | 360500    | 622,003   | 344,920     | 158604    |
|                           |                       |             |            | 6     | 169823            | 0         | 875607      | 360500    | 515,107   | 250,564     | 125089    |
| *** PARAMETERS ***        |                       |             |            | 7     | 147746            | 0         | 768826      | 360500    | 408,326   | 174,233     | 97198     |
|                           |                       |             |            | 8     | 128540            | 0         | 675071      | 360500    | 314,571   | 117,741     | 75526     |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            | 9     | 111829            | 0         | 592750      | 360500    | 232,250   | 76,254      | 58687     |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 10    | 97292             | 0         | 520507      | 360500    | 160,007   | 46,083      | 45605     |
|                           |                       |             |            | 11    | 84644             | 0         | 457085      | 360500    | 96,585    | 24,401      | 35442     |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 1.61 |             |            | 12    | 73640             | 0         | 401388      | 360500    | 40,888    | 9,061       | 27542     |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.61 |             |            | ===== | =====             | =====     | =====       | =====     | =====     | =====       | =====     |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            |       | 2138125           | 0         | 10574698    | 4326000   | 6,248,698 | 4,122,624   | 1816815   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |       |                   |           |             |           |           |             |           |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |       | \$/BBLRESV: 29.28 |           | EQUIP VAL:  | 3,804     |           |             |           |
|                           |                       |             |            |       | \$/BBLPROD: 0     |           | WI OIL VAL: | 3,289,058 |           | RI OIL VAL: | 1,449,468 |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |       | WI PAYOUT: 4.4    |           | GAS VAL:    | 833,562   |           | GAS VAL:    | 367,345   |
| -----                     | -----                 | -----       | -----      |       | RI PAYOUT: 5.2    |           | PRD VAL:    | 0         |           | PRD VAL:    | 0         |
| 360,500                   |                       |             |            |       |                   |           | =====       | =====     |           | =====       | =====     |
| -----                     | -----                 | -----       | -----      |       | 8/8 VALUE:        | 5,943,230 | WI TOTAL:   | 4,126,420 |           | RI TOTAL:   | 1,816,810 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 64.3 D B: 1.000 De/Dt: 12.0 / 12.0  
GAS: 878.0 D B: 1.000 De/Dt: 13.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,651,630  
LAST YR RI VAL: 3,836,970  
LAST YR 8/8 VAL: 14,488,600

LAST YR OIL PROD: 34,252  
LAST YR GAS PROD: 363,161

REMARKS1: FR RRC 19467 TY21  
REMARKS2: 383-39742  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 5/08/2024 MNRLTCHA

LEASE#, NAME.....: 360766 - UNIVERSITY WEST FULL WI DECIMAL = .750000 #WELLS: 9  
RRC#, WELL#.....: 19763 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8099  
OPERATOR#, AGENT#: 732180 - 574

OPERATOR NAME....: RRP OPERATING LLC  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7  | 32,413  | 99,161    | 0        | 76.10     | .73     | .73       | .00       | 1849972    |
|-----|----------------------|---------|-----------|----|---------|-----------|----------|-----------|---------|-----------|-----------|------------|
| --- | -----                | -----   | -----     | 8  | 29,172  | 91,228    | 0        | 76.10     | .73     | .73       | .00       | 1664992    |
| 00  | REAGAN COUNTY APPRAI | .400000 | 4,446,370 | 9  | 26,255  | 83,930    | 0        | 76.10     | .73     | .73       | .00       | 1498504    |
| 01  | REAGAN COUNTY        | .400000 | 4,446,370 | 10 | 23,630  | 77,216    | 0        | 76.10     | .73     | .73       | .00       | 1348682    |
| 02  | FM&LR                | .400000 | 4,446,370 |    | =====   | =====     | =====    |           |         |           |           | =====      |
| 30  | REAGAN COUNTY ISD    | .400000 | 4,446,370 |    | 397,410 | 1,156,232 | 0        |           |         |           |           | 21,868,732 |
| 50  | REAGAN COUNTY HOSP D | .400000 | 4,446,370 |    |         |           |          |           |         |           |           |            |
| 60  | SANTA RITA UWD       | .400000 | 4,446,370 |    | WI GAS  | WI PRD    | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |            |
| 61  | REAGAN CO WSD        | .400000 | 4,446,370 | YR | REVENUE | REVENUE   | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.38 GAS WI GR PRICE: .80 \$/BBLRESV: 20.77 EQUIP VAL: 20,969  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .80 \$/BBLPROD: 0 WI OIL VAL: 6,189,601 RI OIL VAL: 4,591,136  
TYPE..(USNPQLHCT): C GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.3 GAS VAL: 180,399 GAS VAL: 133,811  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 11,115,920 WI TOTAL: 6,390,970 RI TOTAL: 4,724,950

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 1,425,500    |          |           |            |
| 1            |          |           |            |
| 1            |          |           |            |
| 10.0         | 1        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 177.8 D B: 1.400 De/Dt: 11.0 / 10.0  
GAS: 467.0 D B: .001 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,045,410  
LAST YR RI VAL: 4,354,930  
LAST YR 8/8 VAL: 9,400,340

LAST YR OIL PROD: 64,863  
LAST YR GAS PROD: 157,793

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 3/08/2024 MNRLJHAR

LEASE#, NAME.....: 360775 - BARBEE B 47-1 (ALLOC-D) FULL WI DECIMAL = .775000 #WELLS: 1  
RRC#, WELL#.....: 49407 - RRC DIST.: 08 FULL RI DECIMAL = .225000 DEPTH: 7359  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | OIL | 8/8 ANNUAL PRDCTN | GAS | 8/8 ANNUAL PRDCTN | PRD | 8/8 ANNUAL PRDCTN | PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|---------|-----------|----|-----|-------------------|-----|-------------------|-----|-------------------|-------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | .370000 | 2,722,730 | 7  |     | 16,323            |     | 228,921           | 0   |                   | 70.85 | 2.30        | 2.30        | .00       | 896276         |
| 01  | REAGAN COUNTY        | .370000 | 2,722,730 | 8  |     | 14,323            |     | 215,186           | 0   |                   | 72.18 | 2.29        | 2.29        | .00       | 801221         |
| 02  | FM&LR                | .370000 | 2,722,730 | 9  |     | 12,762            |     | 202,275           | 0   |                   | 73.51 | 2.29        | 2.29        | .00       | 727054         |
| 30  | REAGAN COUNTY ISD    | .370000 | 2,722,730 | 10 |     | 11,486            |     | 190,139           | 0   |                   | 74.88 | 2.28        | 2.28        | .00       | 666556         |
| 50  | REAGAN COUNTY HOSP D | .370000 | 2,722,730 | 11 |     | 10,337            |     | 178,731           | 0   |                   | 76.27 | 2.28        | 2.28        | .00       | 611012         |
| 60  | SANTA RITA UWD       | .370000 | 2,722,730 | 12 |     | 9,303             |     | 168,007           | 0   |                   | 77.69 | 2.28        | 2.28        | .00       | 560131         |
| 61  | REAGAN CO WSD        | .370000 | 2,722,730 | 13 |     | 8,373             |     | 157,927           | 0   |                   | 77.69 | 2.28        | 2.28        | .00       | 504136         |
| 80  | REAGAN ISD (GLASSCOC | .630000 | 4,635,990 | 14 |     | 7,536             |     | 148,451           | 0   |                   | 77.69 | 2.28        | 2.28        | .00       | 453741         |
|     |                      |         |           | 15 |     | 6,782             |     | 139,544           | 0   |                   | 77.69 | 2.28        | 2.28        | .00       | 408343         |
|     |                      |         |           | 16 |     | 6,104             |     | 131,171           | 0   |                   | 77.69 | 2.28        | 2.28        | .00       | 367520         |
|     |                      |         |           | 17 |     | 5,494             |     | 123,301           | 0   |                   | 77.69 | 2.28        | 2.28        | .00       | 330792         |
|     |                      |         |           | 18 |     | 4,945             |     | 115,903           | 0   |                   | 77.69 | 2.28        | 2.28        | .00       | 297737         |
|     |                      |         |           | 19 |     | 4,451             |     | 108,949           | 0   |                   | 77.69 | 2.28        | 2.28        | .00       | 267994         |
|     |                      |         |           | 20 |     | 4,006             |     | 102,412           | 0   |                   | 77.69 | 2.28        | 2.28        | .00       | 241200         |
|     |                      |         |           | 21 |     | 3,605             |     | 96,267            | 0   |                   | 77.69 | 2.28        | 2.28        | .00       | 217056         |
|     |                      |         |           | 22 |     | 3,245             |     | 90,491            | 0   |                   | 77.69 | 2.28        | 2.28        | .00       | 195381         |
|     |                      |         |           | 23 |     | 2,921             |     | 85,062            | 0   |                   | 77.69 | 2.28        | 2.28        | .00       | 175873         |
|     |                      |         |           | 24 |     | 2,629             |     | 79,958            | 0   |                   | 77.69 | 2.28        | 2.28        | .00       | 158291         |
|     |                      |         |           | 25 |     | 2,366             |     | 75,161            | 0   |                   | 77.69 | 2.28        | 2.28        | .00       | 142456         |
|     |                      |         |           | 26 |     | 2,129             |     | 70,651            | 0   |                   | 77.69 | 2.28        | 2.28        | .00       | 128187         |
|     |                      |         |           | 27 |     | 1,916             |     | 66,412            | 0   |                   | 77.69 | 2.28        | 2.28        | .00       | 115362         |
|     |                      |         |           | 28 |     | 1,724             |     | 62,427            | 0   |                   | 77.69 | 2.28        | 2.28        | .00       | 103802         |
|     |                      |         |           |    |     | 1,552             |     | 58,681            | 0   |                   | 77.69 | 2.28        | 2.28        | .00       | 93446          |
|     |                      |         |           |    |     | 1,397             |     | 55,160            | 0   |                   | 77.69 | 2.28        | 2.28        | .00       | 84113          |
|     |                      |         |           |    |     | 1,257             |     | 51,850            | 0   |                   | 77.69 | 2.28        | 2.28        | .00       | 75684          |
|     |                      |         |           |    |     | 1,131             |     | 48,739            | 0   |                   | 77.69 | 2.28        | 2.28        | .00       | 68097          |
|     |                      |         |           |    |     | 1,018             |     | 45,815            | 0   |                   | 77.69 | 2.28        | 2.28        | .00       | 61294          |
|     |                      |         |           |    |     | 916               |     | 43,066            | 0   |                   | 77.69 | 2.28        | 2.28        | .00       | 55152          |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 77.97 GAS WI GR PRICE: 2.51 150,031 3,140,657 0 8,807,907

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.51  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--------------|----------|-----------|------------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 138,500      |          |           |            | 1  | 408052         | 0              | 1304328          | 138500             | 1,165,828      | 1,096,718         | 357815            |
|              |          |           |            | 2  | 381901         | 0              | 1183122          | 138500             | 1,044,622      | 869,648           | 289791            |
|              |          |           |            | 3  | 358988         | 0              | 1086042          | 138500             | 947,542        | 698,073           | 237510            |
|              |          |           |            | 4  | 335976         | 0              | 1002532          | 138500             | 864,032        | 563,322           | 195756            |
|              |          |           |            | 5  | 315818         | 0              | 926830           | 138500             | 788,330        | 454,834           | 161585            |
|              |          |           |            | 6  | 296868         | 0              | 856999           | 138500             | 718,499        | 366,859           | 133402            |
|              |          |           |            | 7  | 279057         | 0              | 783193           | 138500             | 644,693        | 291,305           | 108850            |
|              |          |           |            | 8  | 262313         | 0              | 716054           | 138500             | 577,554        | 230,941           | 88857             |
|              |          |           |            | 9  | 246574         | 0              | 654917           | 138500             | 516,417        | 182,739           | 72562             |
|              |          |           |            | 10 | 231779         | 0              | 599299           | 138500             | 460,799        | 144,299           | 59286             |
|              |          |           |            | 11 | 217873         | 0              | 548665           | 138500             | 410,165        | 113,669           | 48462             |
|              |          |           |            | 12 | 204801         | 0              | 502538           | 138500             | 364,038        | 89,276            | 39632             |
|              |          |           |            | 13 | 192513         | 0              | 460507           | 138500             | 322,007        | 69,886            | 32427             |
|              |          |           |            | 14 | 180962         | 0              | 422162           | 138500             | 283,662        | 54,480            | 26541             |
|              |          |           |            | 15 | 170104         | 0              | 387160           | 138500             | 248,660        | 42,265            | 21733             |
|              |          |           |            | 16 | 159898         | 0              | 355279           | 138500             | 216,779        | 32,606            | 17806             |
|              |          |           |            | 17 | 150305         | 0              | 326178           | 138500             | 187,678        | 24,982            | 14596             |
|              |          |           |            | 18 | 141286         | 0              | 299577           | 138500             | 161,077        | 18,975            | 11969             |
|              |          |           |            | 19 | 132809         | 0              | 275265           | 138500             | 136,765        | 14,256            | 9820              |
|              |          |           |            | 20 | 124840         | 0              | 253027           | 138500             | 114,527        | 10,566            | 8059              |
|              |          |           |            | 21 | 117350         | 0              | 232712           | 138500             | 94,212         | 7,692             | 6618              |
|              |          |           |            | 22 | 110309         | 0              | 214111           | 138500             | 75,611         | 5,462             | 5437              |
|              |          |           |            | 23 | 103689         | 0              | 197135           | 138500             | 58,635         | 3,748             | 4470              |
|              |          |           |            | 24 | 97468          | 0              | 181581           | 138500             | 43,081         | 2,438             | 3676              |
|              |          |           |            | 25 | 91619          | 0              | 167303           | 138500             | 28,803         | 1,442             | 3024              |
|              |          |           |            | 26 | 86122          | 0              | 154219           | 138500             | 15,719         | 697               | 2489              |
|              |          |           |            | 27 | 80955          | 0              | 142249           | 138500             | 3,749          | 147               | 2049              |
|              |          |           |            | 28 | 76098          | 0              | 131250           | 138500             | -7,250         | -252              | 1688              |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 48.0 D B: 1.000 De/Dt: 13.0 / 10.0  
GAS: 647.0 D B: 1.000 De/Dt: 6.0 / 6.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: 51 VAL:  
INJ WELLS: EQ SCH#: 51 VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

|                   |            |  |  |  |  |  |  |  |  |  |  |
|-------------------|------------|--|--|--|--|--|--|--|--|--|--|
| LAST YR WI VAL:   | 9,664,570  |  |  |  |  |  |  |  |  |  |  |
| LAST YR RI VAL:   | 3,275,440  |  |  |  |  |  |  |  |  |  |  |
| LAST YR 8/8 VAL:  | 12,940,010 |  |  |  |  |  |  |  |  |  |  |
| LAST YR OIL PROD: | 17,927     |  |  |  |  |  |  |  |  |  |  |
| LAST YR GAS PROD: | 222,991    |  |  |  |  |  |  |  |  |  |  |

REMARKS1: \$/BBLRESV: 28.43 EQUIP VAL: 1,743  
REMARKS2: \$/BBLPROD: 0 WI OIL VAL: 3,305,714 RI OIL VAL: 1,205,463  
MC1: S WI PAYOUT: 5.8 GAS VAL: 2,085,353 GAS VAL: 760,445  
MC2: 18A RI PAYOUT: 6.5 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 7,358,720 WI TOTAL: 5,392,810 RI TOTAL: 1,965,910

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 360776 - BARBEE B 47-38 (ALLOC-E) FULL WI DECIMAL = .774507 #WELLS: 1  
RRC#, WELL#.....: 49666 - RRC DIST.: 08 FULL RI DECIMAL = .225493 DEPTH: 7263  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7  | 3,105  | 166,276   | 0     | 77.69 | 2.35 | 2.35 | .00 | 186832    |
|-----|----------------------|---------|-----------|----|--------|-----------|-------|-------|------|------|-----|-----------|
| --- | -----                | -----   | -----     | 8  | 2,701  | 149,648   | 0     | 77.69 | 2.35 | 2.35 | .00 | 162523    |
| 00  | REAGAN COUNTY APPRAI | .130000 | 606,750   | 9  | 2,350  | 134,683   | 0     | 77.69 | 2.35 | 2.35 | .00 | 141403    |
| 01  | REAGAN COUNTY        | .130000 | 606,750   | 10 | 2,045  | 121,215   | 0     | 77.69 | 2.35 | 2.35 | .00 | 123051    |
| 02  | FM&LR                | .130000 | 606,750   | 11 | 1,779  | 109,094   | 0     | 77.69 | 2.35 | 2.35 | .00 | 107045    |
| 30  | REAGAN COUNTY ISD    | .130000 | 606,750   | 12 | 1,548  | 98,185    | 0     | 77.69 | 2.35 | 2.35 | .00 | 93145     |
| 50  | REAGAN COUNTY HOSP D | .130000 | 606,750   | 13 | 1,347  | 88,367    | 0     | 77.69 | 2.35 | 2.35 | .00 | 81051     |
| 60  | SANTA RITA UWD       | .130000 | 606,750   | 14 | 1,172  | 79,530    | 0     | 77.69 | 2.35 | 2.35 | .00 | 70521     |
| 61  | REAGAN CO WSD        | .130000 | 606,750   | 15 | 1,020  | 71,577    | 0     | 77.69 | 2.35 | 2.35 | .00 | 61375     |
| 80  | REAGAN ISD (GLASSCOC | .870000 | 4,060,500 | 16 | 887    | 64,419    | 0     | 77.69 | 2.35 | 2.35 | .00 | 53372     |
|     |                      |         |           | 17 | 772    | 57,977    | 0     | 77.69 | 2.35 | 2.35 | .00 | 46452     |
|     |                      |         |           | 18 | 672    | 52,179    | 0     | 77.69 | 2.35 | 2.35 | .00 | 40435     |
|     |                      |         |           |    | =====  | =====     | ===== |       |      |      |     | =====     |
|     |                      |         |           |    | 51,804 | 2,659,167 | 0     |       |      |      |     | 3,014,377 |

|                           |                       |             |            | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|---------------------------|-----------------------|-------------|------------|---------|---------|----------|-----------|---------|-----------|-----------|
|                           |                       |             |            | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|                           |                       |             |            | 1       | 571890  | 0        | 1009179   | 131500  | 877,679   | 277629    |
|                           |                       |             |            | 2       | 514700  | 0        | 880591    | 131500  | 749,091   | 216300    |
| MO SHIFT: 6               | DISC: 13.0            | YRS MAX: 28 |            | 3       | 461268  | 0        | 774633    | 131500  | 643,133   | 169887    |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 4       | 415141  | 0        | 688704    | 131500  | 557,204   | 134859    |
|                           |                       |             |            | 5       | 373627  | 0        | 615939    | 131500  | 484,439   | 107688    |
| OIL WELLHEAD PRICE: 77.97 | GAS WI GR PRICE: 2.58 |             |            | 6       | 336264  | 0        | 551016    | 131500  | 419,516   | 86015     |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.58 |             |            | 7       | 302638  | 0        | 489470    | 131500  | 357,970   | 68220     |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            | 8       | 272373  | 0        | 434896    | 131500  | 303,396   | 54120     |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 9       | 245135  | 0        | 386538    | 131500  | 255,038   | 42948     |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 10      | 220622  | 0        | 343673    | 131500  | 212,173   | 34094     |
|                           |                       |             |            | 11      | 198561  | 0        | 305606    | 131500  | 174,106   | 27070     |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 12      | 178706  | 0        | 271851    | 131500  | 140,351   | 21500     |
| -----                     | -----                 | -----       | -----      | 13      | 160836  | 0        | 241887    | 131500  | 110,387   | 17080     |
| 131,500                   |                       |             |            | 14      | 144752  | 0        | 215273    | 131500  | 83,773    | 13572     |
| -----                     | -----                 | -----       | -----      | 15      | 130277  | 0        | 191652    | 131500  | 60,152    | 10789     |
|                           |                       |             |            | 16      | 117248  | 0        | 170620    | 131500  | 39,120    | 8575      |
|                           |                       |             |            | 17      | 105523  | 0        | 151975    | 131500  | 20,475    | 6821      |
|                           |                       |             |            | 18      | 94971   | 0        | 135406    | 131500  | 3,906     | 5425      |
|                           |                       |             |            | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|                           |                       |             |            |         | 4844532 | 0        | 7858909   | 2367000 | 5,491,909 | 1302592   |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 24.3 D B: .700 De/Dt: 19.0 / 13.0 \$/BBLPROD: 0 EQUIP VAL: 2,839  
GAS: 904.0 D B: 1.000 De/Dt: 10.0 / 10.0 WI PAYOUT: 5.1 GAS VAL: 2,072,356 RI OIL VAL: 499,623  
PRD: M B: De/Dt: / RI PAYOUT: 5.9 PRD VAL: 0 GAS VAL: 802,967  
PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000 8/8 VALUE: 4,667,250 WI TOTAL: 3,364,660 RI TOTAL: 1,302,590  
SERV WELLS: EQ SCH#: 51 VAL:  
INJ WELLS: EQ SCH#: 51 VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,568,270  
LAST YR RI VAL: 1,701,270  
LAST YR 8/8 VAL: 6,269,540

LAST YR OIL PROD: 6,569  
LAST YR GAS PROD: 236,328

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 18A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360778 - WTG 5-234 B FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 19793 - 3HM RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8000  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME.....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR    | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | ---   | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
|     |                      |          |            | 1     | 50,064                | 714,763               | 0                     | 70.97     | 5.43        | 5.43        | .00       | 2664782        |
|     |                      |          |            | 2     | 40,484                | 584,009               | 0                     | 72.29     | 5.42        | 5.42        | .00       | 2194941        |
|     |                      |          |            | 3     | 33,989                | 493,773               | 0                     | 73.64     | 5.41        | 5.41        | .00       | 1877212        |
|     |                      |          |            | 4     | 29,290                | 427,729               | 0                     | 75.00     | 5.40        | 5.40        | .00       | 1647563        |
|     |                      |          |            | 5     | 25,482                | 372,124               | 0                     | 76.39     | 5.39        | 5.39        | .00       | 1459927        |
|     |                      |          |            | 6     | 22,169                | 323,748               | 0                     | 77.82     | 5.38        | 5.38        | .00       | 1293894        |
|     |                      |          |            | 7     | 19,287                | 281,661               | 0                     | 77.82     | 5.38        | 5.38        | .00       | 1125686        |
|     |                      |          |            | 8     | 16,780                | 245,045               | 0                     | 77.82     | 5.38        | 5.38        | .00       | 979365         |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 21,917,550 | 9     | 14,599                | 213,189               | 0                     | 77.82     | 5.38        | 5.38        | .00       | 852071         |
| 01  | REAGAN COUNTY        | 1.000000 | 21,917,550 | 10    | 12,701                | 185,474               | 0                     | 77.82     | 5.38        | 5.38        | .00       | 741294         |
| 02  | FM&LR                | 1.000000 | 21,917,550 | 11    | 11,050                | 161,362               | 0                     | 77.82     | 5.38        | 5.38        | .00       | 644933         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 21,917,550 | 12    | 9,614                 | 140,385               | 0                     | 77.82     | 5.38        | 5.38        | .00       | 561121         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 21,917,550 | 13    | 8,364                 | 122,135               | 0                     | 77.82     | 5.38        | 5.38        | .00       | 488165         |
| 60  | SANTA RITA UWD       | 1.000000 | 21,917,550 | 14    | 7,277                 | 106,257               | 0                     | 77.82     | 5.38        | 5.38        | .00       | 424722         |
| 61  | REAGAN CO WSD        | 1.000000 | 21,917,550 | ===== | =====                 | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
|     |                      |          |            |       | 301,150               | 4,371,654             | 0                     |           |             |             |           | 16,955,676     |

| YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| ---   | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1     | 2910872        | 0              | 5575654          | 1066000            | 4,509,654      | 4,223,697         | 1748377           |
| 2     | 2373997        | 0              | 4568938          | 906100             | 3,662,838      | 3,009,278         | 1267880           |
| 3     | 2003484        | 0              | 3880696          | 815490             | 3,065,206      | 2,209,002         | 952995            |
| 4     | 1732302        | 0              | 3379865          | 815490             | 2,564,375      | 1,621,121         | 734524            |
| 5     | 1504311        | 0              | 2964238          | 815490             | 2,148,748      | 1,191,545         | 570082            |
| 6     | 1306323        | 0              | 2600217          | 815490             | 1,784,727      | 868,145           | 442548            |
| 7     | 1136502        | 0              | 2262188          | 815490             | 1,446,698      | 617,306           | 340723            |
| 8     | 988757         | 0              | 1968122          | 815490             | 1,152,632      | 431,419           | 262324            |
| 9     | 860218         | 0              | 1712289          | 815490             | 896,799        | 294,446           | 201970            |
| 10    | 748388         | 0              | 1489682          | 815490             | 674,192        | 194,174           | 155498            |
| 11    | 651096         | 0              | 1296029          | 815490             | 480,539        | 121,403           | 119723            |
| 12    | 566453         | 0              | 1127574          | 815490             | 312,084        | 69,161            | 92176             |
| 13    | 492815         | 0              | 980980           | 815490             | 165,490        | 32,172            | 70968             |
| 14    | 428747         | 0              | 853469           | 815490             | 37,979         | 6,476             | 54639             |
| ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.92  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 17704265              | 0     | 34659941              | 1175798022,901,961    | 14,889,345 | 7014427 |
|--------------|----------|-----------|------------|-----------------------|-------|-----------------------|-----------------------|------------|---------|
| -----        | -----    | -----     | -----      | -----                 | ----- | -----                 | -----                 | -----      | -----   |
| 1,066,000    |          |           |            | \$/BBLRESV: 32.25     |       | EQUIP VAL: 13,801     |                       |            |         |
|              |          |           |            | \$/BBLPROD: 0         |       | WI OIL VAL: 7,283,868 | RI OIL VAL: 3,431,458 |            |         |
| 1            |          |           |            | WI PAYOUT: 4.5        |       | GAS VAL: 7,605,463    | GAS VAL: 3,582,962    |            |         |
| 15.0 1       |          |           |            | RI PAYOUT: 5.3        |       | PRD VAL: 0            | PRD VAL: 0            |            |         |
| 10.0 1       |          |           |            |                       |       | =====                 | =====                 |            |         |
|              |          |           |            | 8/8 VALUE: 21,917,550 |       | WI TOTAL: 14,903,130  | RI TOTAL: 7,014,420   |            |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 154.7 D B: 1.000 De/Dt: 21.0 / 13.0  
GAS: 2,194.0 D B: 1.000 De/Dt: 20.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,274,130  
LAST YR RI VAL: 7,200,530  
LAST YR 8/8 VAL: 22,474,660

LAST YR OIL PROD: 57,686  
LAST YR GAS PROD: 556,421

REMARKS1: P#-829459 12/23/17  
REMARKS2: 383-39962  
MC1: A  
MC2: S18

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360779 - BOOTHE 236-6 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19802 - 1H RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8000  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 1,427,360  
01 REAGAN COUNTY 1.000000 1,427,360  
02 FM&LR 1.000000 1,427,360

30 REAGAN COUNTY ISD 1.000000 1,427,360  
50 REAGAN COUNTY HOSP D 1.000000 1,427,360  
60 SANTA RITA UWD 1.000000 1,427,360  
61 REAGAN CO WSD 1.000000 1,427,360

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-- -----

1 432656 0 545498 257500 287,998 269,736 171054  
2 364560 0 452772 218875 233,897 192,163 125644  
3 315014 0 387807 196988 190,819 137,518 95235  
4 277213 0 339538 196988 142,550 90,115 73790  
5 242877 0 297706 196988 100,718 55,851 57255  
6 213732 0 262350 196988 65,362 31,794 44651  
7 188084 0 230399 196988 33,411 14,257 34702  
8 165514 0 202342 196988 5,354 2,004 26970

2199650 0 2718412 1658303 1,060,109 793,438 629301

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.49  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.49  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

257,500

1

15.0 1

10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 6.8 D B: 1.000 De/Dt: 26.0 / 13.0  
GAS: 762.0 D B: 1.000 De/Dt: 17.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,439,650  
LAST YR RI VAL: 1,296,750  
LAST YR 8/8 VAL: 3,736,400

LAST YR OIL PROD: 2,966  
LAST YR GAS PROD: 247,567

REMARKS1: P#-827022 08/23/17  
REMARKS2: 383-39894  
MC1: A  
MC2: S18

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360780 - LANE TR E 43-42 (ALLOC-A) FULL WI DECIMAL = .757500 #WELLS: 3  
RRC#, WELL#.....: 19813 - 1NM RRC DIST.: 07C FULL RI DECIMAL = .242500 DEPTH: 8000  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 35,507 | 581,300 | 0 | 70.97 | 2.10 | 2.10 | .00 | 1908848 |
| ALT JOB#: | UNIT.....:   | 2 | 30,891 | 505,010 | 0 | 72.29 | 2.09 | 2.09 | .00 | 1691581 |
| ALT LSE#: | EOR.....:    | 3 | 26,875 | 439,359 | 0 | 73.64 | 2.09 | 2.09 | .00 | 1499149 |
| ALT RRC#: | GRAPH.....:  | 4 | 23,381 | 382,242 | 0 | 75.00 | 2.09 | 2.09 | .00 | 1328333 |
|           |              | 5 | 20,341 | 332,551 | 0 | 76.39 | 2.08 | 2.08 | .00 | 1177041 |
|           |              | 6 | 17,697 | 289,319 | 0 | 77.82 | 2.08 | 2.08 | .00 | 1043214 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR    | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-------|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | 8     |            |                       |                       | 77.82     | 2.08        | 2.08        | .00       | 789617         |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 12,623,510 | 9     |            |                       |                       | 77.82     | 2.08        | 2.08        | .00       | 686988         |
| 01  | REAGAN COUNTY        | 1.000000 | 12,623,510 | 10    |            |                       |                       | 77.82     | 2.08        | 2.08        | .00       | 597680         |
| 02  | FM&LR                | 1.000000 | 12,623,510 | 11    |            |                       |                       | 77.82     | 2.08        | 2.08        | .00       | 519986         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 12,623,510 | 12    |            |                       |                       | 77.82     | 2.08        | 2.08        | .00       | 452372         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 12,623,510 | 13    |            |                       |                       | 77.82     | 2.08        | 2.08        | .00       | 393541         |
| 60  | SANTA RITA UWD       | 1.000000 | 12,623,510 | 14    |            |                       |                       | 77.82     | 2.08        | 2.08        | .00       | 342374         |
| 61  | REAGAN CO WSD        | 1.000000 | 12,623,510 | 15    |            |                       |                       | 77.82     | 2.08        | 2.08        | .00       | 297868         |
|     |                      |          |            | 16    |            |                       |                       | 77.82     | 2.08        | 2.08        | .00       | 259138         |
|     |                      |          |            | ===== | =====      | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |            |       | 243,704    | 3,984,999             | 0                     |           |             |             |           | 13,895,303     |

|   | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|---|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|   | 1     | 924703         | 0              | 2833551          | 463500             | 2,370,051      | 2,219,766         | 853337            |
|   | 2     | 799519         | 0              | 2491100          | 393975             | 2,097,125      | 1,722,935         | 663903            |
| *** PARAMETERS ***                              | 3     | 695582         | 0              | 2194731          | 354578             | 1,840,153      | 1,326,143         | 517622            |
|   | 4     | 605156         | 0              | 1933489          | 354578             | 1,578,911      | 998,140           | 403551            |
| MO SHIFT: 6 DISC: 14.0 YRS MAX: 28              | 5     | 523967         | 0              | 1701008          | 354578             | 1,346,430      | 746,636           | 314182            |
| YRS FLAT: FMVF: 8/8 RES:                        | 6     | 455851         | 0              | 1499065          | 354578             | 1,144,487      | 556,712           | 245032            |
|   | 7     | 396591         | 0              | 1304164          | 354578             | 949,586        | 405,189           | 188650            |
| OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.29 | 8     | 345034         | 0              | 1134651          | 354578             | 780,073        | 291,973           | 145244            |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29   | 9     | 300180         | 0              | 987168           | 354578             | 632,590        | 207,698           | 111828            |
| TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5      | 10    | 261157         | 0              | 858837           | 354578             | 504,259        | 145,232           | 86098             |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y        | 11    | 227206         | 0              | 747192           | 354578             | 392,614        | 99,190            | 66289             |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N          | 12    | 197670         | 0              | 650042           | 354578             | 295,464        | 65,478            | 51034             |
|   | 13    | 171974         | 0              | 565515           | 354578             | 210,937        | 41,006            | 39291             |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D      | 14    | 149617         | 0              | 491991           | 354578             | 137,413        | 23,432            | 30250             |
| -----   | 15    | 130167         | 0              | 428035           | 354578             | 73,457         | 10,988            | 23291             |
| 463,500   | 16    | 113245         | 0              | 372383           | 354578             | 17,805         | 2,337             | 17931             |
| -----   | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 1   |       | 6297619        | 0              | 20192922         | 582156714          | 371,355        | 8,862,855         | 3757533           |
| 15.0 1  |       |                |                |                  |                    |                |                   |                   |
| 10.0 1  |       |                |                |                  |                    |                |                   |                   |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 104.4 D B: 1.000 De/Dt: 13.0 / 13.0 8/8 VALUE: 12,623,510 WI TOTAL: 8,865,980 RI TOTAL: 3,757,530  
GAS: 1,719.0 D B: 1.000 De/Dt: 14.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,860,170  
LAST YR RI VAL: 5,143,070  
LAST YR 8/8 VAL: 18,003,240

LAST YR OIL PROD: 34,975  
LAST YR GAS PROD: 513,033

REMARKS1: P#-827708 12/08/17  
REMARKS2: 383-39915  
MC1: A  
MC2: S18



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360781 - LANE TR E 43-42 (ALLOC-C) FULL WI DECIMAL = .757500 #WELLS: 1  
RRC#, WELL#.....: 19827 - 3NM RRC DIST.: 07C FULL RI DECIMAL = .242500 DEPTH: 8000  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 1,819,350  
01 REAGAN COUNTY 1.000000 1,819,350  
02 FM&LR 1.000000 1,819,350

30 REAGAN COUNTY ISD 1.000000 1,819,350  
50 REAGAN COUNTY HOSP D 1.000000 1,819,350  
60 SANTA RITA UWD 1.000000 1,819,350  
61 REAGAN CO WSD 1.000000 1,819,350

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-- -----

1 530982 0 642157 278500 363,657 340,597 193388  
2 477884 0 576397 278500 297,897 244,743 153616  
3 428095 0 515394 278500 236,894 170,722 121554  
4 385286 0 462665 278500 184,165 116,424 96565  
5 346757 0 415328 278500 136,828 75,876 76712  
6 312081 0 372857 278500 94,357 45,899 60946  
7 280873 0 333750 278500 55,250 23,576 48278  
8 252785 0 298765 278500 20,265 7,585 38245

===== 3014743 0 3617313 2228000 1,389,313 1,025,422 789304

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
278,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 6.1 D B: 1.000 De/Dt: 13.0 / 13.0  
GAS: 942.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,124,240  
LAST YR RI VAL: 1,643,260  
LAST YR 8/8 VAL: 4,767,500

LAST YR OIL PROD: 2,284  
LAST YR GAS PROD: 285,459

REMARKS1: P#-827734 11/30/17  
REMARKS2: 383-39917  
MC1: A  
MC2: S18

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/09/2024 MNRLJHAR

LEASE#, NAME.....: 360782 - LANE TR E 43-42 (ALLOC-E) FULL WI DECIMAL = .758166 #WELLS: 3  
RRC#, WELL#.....: 19829 - 5NL RRC DIST.: 07C FULL RI DECIMAL = .241834 DEPTH: 8000  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | ---                         | ---                      | ---                      | ---          | ---            | ---            | ---          | -----             |
|     |                      |          |           | 1                           | 15,570                   | 559,371                  | 0            | 70.97          | 2.15           | 2.15         | 837776            |
|     |                      |          |           | 2                           | 12,985                   | 461,771                  | 0            | 72.29          | 2.15           | 2.15         | 711680            |
|     |                      |          |           | 3                           | 11,137                   | 393,223                  | 0            | 73.64          | 2.14           | 2.14         | 621794            |
|     |                      |          |           | 4                           | 9,578                    | 338,172                  | 0            | 75.00          | 2.14           | 2.14         | 544629            |
|     |                      |          |           | 5                           | 8,237                    | 290,828                  | 0            | 76.39          | 2.14           | 2.14         | 477057            |
|     |                      |          |           | 6                           | 7,084                    | 250,112                  | 0            | 77.82          | 2.14           | 2.14         | 417959            |
|     |                      |          |           | 7                           | 6,092                    | 215,096                  | 0            | 77.82          | 2.14           | 2.14         | 359431            |
|     |                      |          |           | 8                           | 5,239                    | 184,983                  | 0            | 77.82          | 2.14           | 2.14         | 309104            |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,471,350 | 9                           | 4,506                    | 159,085                  | 0            | 77.82          | 2.14           | 2.14         | 265856            |
| 01  | REAGAN COUNTY        | 1.000000 | 6,471,350 | 10                          | 3,875                    | 136,813                  | 0            | 77.82          | 2.14           | 2.14         | 228627            |
| 02  | FM&LR                | 1.000000 | 6,471,350 | 11                          | 3,333                    | 117,659                  | 0            | 77.82          | 2.14           | 2.14         | 196649            |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,471,350 | 12                          | 2,866                    | 101,187                  | 0            | 77.82          | 2.14           | 2.14         | 169095            |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,471,350 | =====                       | =====                    | =====                    |              |                |                |              | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 6,471,350 | 90,502                      | 3,208,300                | 0                        |              |                |                |              | 5,139,657         |
| 61  | REAGAN CO WSD        | 1.000000 | 6,471,350 |                             |                          |                          |              |                |                |              |                   |

|                           |                       |             |            | WI GAS<br>YR REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE   | OPERATING<br>EXPENSES | WI NET<br>REVENUE     | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|---------------------------|-----------------------|-------------|------------|----------------------|-------------------|-----------------------|-----------------------|-----------------------|----------------------|----------------------|
|                           |                       |             |            | ---                  | ---               | ---                   | ---                   | ---                   | ---                  | ---                  |
|                           |                       |             |            | 1                    | 911807            | 0                     | 1749583               | 1,419,583             | 1,329,567            | 524986               |
|                           |                       |             |            | 2                    | 752713            | 0                     | 1464393               | 1,134,393             | 931,984              | 388861               |
|                           |                       |             |            | 3                    | 637995            | 0                     | 1259789               | 929,789               | 670,071              | 296042               |
|                           |                       |             |            | 4                    | 548676            | 0                     | 1093305               | 763,305               | 482,538              | 227364               |
|                           |                       |             |            | 5                    | 471861            | 0                     | 948918                | 618,918               | 343,209              | 174634               |
|                           |                       |             |            | 6                    | 405801            | 0                     | 823760                | 493,760               | 240,179              | 134160               |
|                           |                       |             |            | 7                    | 348988            | 0                     | 708419                | 378,419               | 161,471              | 102103               |
|                           |                       |             |            | 8                    | 300130            | 0                     | 609234                | 279,234               | 104,514              | 77704                |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            | 9                    | 258111            | 0                     | 523967                | 193,967               | 63,686               | 59141                |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 10                   | 221976            | 0                     | 450603                | 120,603               | 34,735               | 45009                |
|                           |                       |             |            | 11                   | 190899            | 0                     | 387548                | 57,548                | 14,539               | 34258                |
|                           |                       |             |            | 12                   | 164173            | 0                     | 333268                | 3,268                 | 725                  | 26070                |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.35 |             |            | =====                | =====             | =====                 | =====                 | =====                 | =====                | =====                |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.35 |             |            | 5213130              | 0                 | 10352787              | 3960000               | 6,392,787             | 4,377,218            | 2090332              |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            |                      |                   |                       |                       |                       |                      |                      |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |                      |                   |                       |                       |                       |                      |                      |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | \$/BBLRESV: 31.67    |                   | EQUIP VAL: 3,804      |                       |                       |                      |                      |
|                           |                       |             |            | \$/BBLPROD: 0        |                   | WI OIL VAL: 2,173,074 |                       | RI OIL VAL: 1,037,747 |                      |                      |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | WI PAYOUT: 4.2       |                   | GAS VAL: 2,204,139    |                       | GAS VAL: 1,052,582    |                      |                      |
| -----                     | -----                 | -----       | -----      | RI PAYOUT: 5.0       |                   | PRD VAL: 0            |                       | PRD VAL: 0            |                      |                      |
| 330,000                   |                       |             |            |                      |                   | =====                 |                       | =====                 |                      |                      |
| -----                     | -----                 | -----       | -----      | 8/8 VALUE:           | 6,471,350         | WI TOTAL:             | 4,381,020             |                       | RI TOTAL:            | 2,090,330            |

1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 47.2 D B: 1.000 De/Dt: 18.0 / 14.0  
GAS: 1,706.0 D B: 1.000 De/Dt: 19.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,741,990  
LAST YR RI VAL: 2,575,850  
LAST YR 8/8 VAL: 8,317,840

LAST YR OIL PROD: 8,785  
LAST YR GAS PROD: 406,428

REMARKS1: P#-827752 12/07/17  
REMARKS2: 383-39918  
MC1: A  
MC2: S18

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360783 - LANE TR E 43-42 (ALLOC-F) FULL WI DECIMAL = .758177 #WELLS: 1  
RRC#, WELL#.....: 19828 - 6NM RRC DIST.: 07C FULL RI DECIMAL = .241823 DEPTH: 8000  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|----------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----          | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,281,000 | 1   | 6,051          | 202,123               | 0                     | 70.97     | 2.10        | 2.10        | .00       | 325591         |
| 01  | REAGAN COUNTY        | 1.000000 | 2,281,000 | 2   | 5,325          | 181,911               | 0                     | 72.29     | 2.09        | 2.09        | .00       | 291856         |
| 02  | FM&LR                | 1.000000 | 2,281,000 | 3   | 4,686          | 163,720               | 0                     | 73.64     | 2.09        | 2.09        | .00       | 261629         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,281,000 | 4   | 4,124          | 147,348               | 0                     | 75.00     | 2.09        | 2.09        | .00       | 234504         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,281,000 | 5   | 3,629          | 132,613               | 0                     | 76.39     | 2.08        | 2.08        | .00       | 210181         |
| 60  | SANTA RITA UWD       | 1.000000 | 2,281,000 | 6   | 3,194          | 119,352               | 0                     | 77.82     | 2.08        | 2.08        | .00       | 188450         |
| 61  | REAGAN CO WSD        | 1.000000 | 2,281,000 | 7   | 2,811          | 107,417               | 0                     | 77.82     | 2.08        | 2.08        | .00       | 165853         |
|     |                      |          |           | 8   | 2,474          | 96,675                | 0                     | 77.82     | 2.08        | 2.08        | .00       | 145969         |
|     |                      |          |           | 9   | 2,177          | 87,008                | 0                     | 77.82     | 2.08        | 2.08        | .00       | 128446         |
|     |                      |          |           | 10  | 1,916          | 78,307                | 0                     | 77.82     | 2.08        | 2.08        | .00       | 113047         |
|     |                      |          |           | 11  | 1,686          | 70,476                | 0                     | 77.82     | 2.08        | 2.08        | .00       | 99476          |
|     |                      |          |           |     | =====          | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 38,073         | 1,386,950             | 0                     |           |             |             |           | 2,165,002      |

|     | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 321815         | 0              | 647406           | 257500             | 389,906        | 365,182           | 194251            |
| 2   | 288254         | 0              | 580110           | 218875             | 361,235        | 296,780           | 154036            |
| 3   | 259429         | 0              | 521058           | 196988             | 324,070        | 233,548           | 122439            |
| 4   | 233486         | 0              | 467990           | 196988             | 271,002        | 171,319           | 97318             |
| 5   | 209132         | 0              | 419313           | 196988             | 222,325        | 123,286           | 77163             |
| 6   | 188219         | 0              | 376669           | 196988             | 179,681        | 87,402            | 61342             |
| 7   | 169397         | 0              | 335250           | 196988             | 138,262        | 58,996            | 48315             |
| 8   | 152457         | 0              | 298426           | 196988             | 101,438        | 37,967            | 38060             |
| 9   | 137212         | 0              | 265658           | 196988             | 68,670         | 22,546            | 29983             |
| 10  | 123491         | 0              | 236538           | 196988             | 39,550         | 11,391            | 23625             |
| 11  | 111141         | 0              | 210617           | 196988             | 13,629         | 3,444             | 18617             |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 2194033        | 0              | 4359035          | 2249267            | 2,109,768      | 1,411,861         | 865149            |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLPROD: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N WI PAYOUT: 4.3  
RI PAYOUT: 5.2

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 8/8 VALUE: | WI TOTAL: | RI TOTAL: |
|--------------|----------|-----------|------------|------------|-----------|-----------|
| -----        | -----    | -----     | -----      | -----      | -----     | -----     |
| 257,500      |          |           |            | 2,281,000  | 1,415,850 | 865,150   |
| ---          | -----    | -----     | -----      |            |           |           |
| 1            |          |           |            |            |           |           |
| 15.0         | 1        |           |            |            |           |           |
| 10.0         | 1        |           |            |            |           |           |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 17.7 D B: 1.000 De/Dt: 12.0 / 12.0  
GAS: 584.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,824,530  
LAST YR RI VAL: 1,381,890  
LAST YR 8/8 VAL: 4,206,420

LAST YR OIL PROD: 5,441  
LAST YR GAS PROD: 209,328

REMARKS1: P#-827763 11/19/17  
REMARKS2: 383-39920  
MC1: A  
MC2: S18

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360788 - AMERIGO 903A FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 19796 - 2H RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8000  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME....: OXY USA WTP LP  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 1,756,790  
01 REAGAN COUNTY 1.000000 1,756,790  
02 FM&LR 1.000000 1,756,790  
30 REAGAN COUNTY ISD 1.000000 1,756,790  
50 REAGAN COUNTY HOSP D 1.000000 1,756,790  
60 SANTA RITA UWD 1.000000 1,756,790  
61 REAGAN CO WSD 1.000000 1,756,790

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 10,587 97,115 0 70.97 3.73 3.73 11.16 657439  
2 8,828 47,748 0 72.29 3.73 3.73 11.22 558404  
3 7,571 31,934 0 73.64 3.72 3.72 11.27 487837  
4 6,511 24,030 0 75.00 3.71 3.71 11.32 427284  
5 5,599 19,270 0 76.39 3.70 3.70 11.37 374244  
6 4,815 16,090 0 77.82 3.70 3.70 11.43 327865  
7 4,141 13,809 0 77.82 3.70 3.70 11.43 281971

00 REAGAN COUNTY APPRAI 1.000000 1,756,790 48,052 249,996 0 3,115,044  
01 REAGAN COUNTY 1.000000 1,756,790  
02 FM&LR 1.000000 1,756,790  
30 REAGAN COUNTY ISD 1.000000 1,756,790 YR WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
50 REAGAN COUNTY HOSP D 1.000000 1,756,790 REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
60 SANTA RITA UWD 1.000000 1,756,790 1 316959 0 974398 321000 653,398 611,966 130948  
61 REAGAN CO WSD 1.000000 1,756,790 2 155838 0 714242 321000 393,242 323,076 84944  
3 103945 0 591782 321000 270,782 195,144 62283  
4 78007 0 505291 321000 184,291 116,503 47063  
5 62387 0 436631 321000 115,631 64,121 35988  
6 52091 0 379956 321000 58,956 28,678 27715  
7 44707 0 326678 321000 5,678 2,422 21087  
813934 0 3928978 2247000 1,681,978 1,341,910 410028

\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 25.30 EQUIP VAL: 4,855  
\$/BBLPROD: 0 WI OIL VAL: 1,063,917 RI OIL VAL: 325,086  
WI PAYOUT: 3.2 GAS VAL: 277,991 GAS VAL: 84,942  
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 1,756,790 WI TOTAL: 1,346,760 RI TOTAL: 410,030

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
321,000

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 32.1 D B: 1.000 De/Dt: 18.0 / 14.0  
GAS: 456.0 D B: 1.000 De/Dt: 63.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 772,720  
LAST YR RI VAL: 288,580  
LAST YR 8/8 VAL: 1,061,300

LAST YR OIL PROD: 9,253  
LAST YR GAS PROD: 148,067

REMARKS1: P#-821141 09/08/17  
REMARKS2: 383-39770  
MC1: A  
MC2: S18

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360789 - BAST '33-40' 19818 FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 19818 - 4213H RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9000  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 20,308 | 118,708 | 0 | 70.97 | 1.67 | 1.67 | .00 | 1080944 |
| ALT JOB#: | UNIT.....:   | 2 | 17,287 | 106,837 | 0 | 72.29 | 1.66 | 1.66 | .00 | 937258  |
| ALT LSE#: | EOR.....:    | 3 | 15,048 | 96,153  | 0 | 73.64 | 1.66 | 1.66 | .00 | 831101  |
| ALT RRC#: | GRAPH.....:  | 4 | 13,242 | 86,538  | 0 | 75.00 | 1.66 | 1.66 | .00 | 744863  |
|           |              | 5 | 11,653 | 77,884  | 0 | 76.39 | 1.65 | 1.65 | .00 | 667630  |
|           |              | 6 | 10,255 | 70,096  | 0 | 77.82 | 1.65 | 1.65 | .00 | 598533  |

|     |                   |         |           |               |            |            |       |       |       |       |           |
|-----|-------------------|---------|-----------|---------------|------------|------------|-------|-------|-------|-------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
| --- | -----             | -----   | -----     | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| --- | -----             | -----   | -----     | 1             | 20,308     | 118,708    | 0     | 70.97 | 1.67  | 1.67  | 1080944   |
| --- | -----             | -----   | -----     | 2             | 17,287     | 106,837    | 0     | 72.29 | 1.66  | 1.66  | 937258    |
| --- | -----             | -----   | -----     | 3             | 15,048     | 96,153     | 0     | 73.64 | 1.66  | 1.66  | 831101    |
| --- | -----             | -----   | -----     | 4             | 13,242     | 86,538     | 0     | 75.00 | 1.66  | 1.66  | 744863    |
| --- | -----             | -----   | -----     | 5             | 11,653     | 77,884     | 0     | 76.39 | 1.65  | 1.65  | 667630    |
| --- | -----             | -----   | -----     | 6             | 10,255     | 70,096     | 0     | 77.82 | 1.65  | 1.65  | 598533    |
| --- | -----             | -----   | -----     | =====         | =====      | =====      | ===== | ===== | ===== | ===== | =====     |
| --- | -----             | -----   | -----     | 87,793        | 556,216    | 0          |       |       |       |       | 4,860,329 |

|    |                      |          |           |        |         |         |          |           |           |           |           |
|----|----------------------|----------|-----------|--------|---------|---------|----------|-----------|-----------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 2,683,430 |        |         |         |          |           |           |           |           |
| 01 | REAGAN COUNTY        | 1.000000 | 2,683,430 |        |         |         |          |           |           |           |           |
| 02 | FM&LR                | 1.000000 | 2,683,430 | YR     | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 2,683,430 |        | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 2,683,430 | --     | -----   | -----   | -----    | -----     | -----     | -----     | -----     |
| 60 | SANTA RITA UWD       | 1.000000 | 2,683,430 | 1      | 148682  | 0       | 1229626  | 650000    | 579,626   | 542,872   | 385579    |
| 61 | REAGAN CO WSD        | 1.000000 | 2,683,430 | 2      | 133012  | 0       | 1070270  | 650000    | 420,270   | 345,281   | 297000    |
|    |                      |          |           | 3      | 119710  | 0       | 950811   | 650000    | 300,811   | 216,786   | 233493    |
|    |                      |          |           | 4      | 107740  | 0       | 852603   | 650000    | 202,603   | 128,079   | 185290    |
|    |                      |          |           | 5      | 96381   | 0       | 764011   | 650000    | 114,011   | 63,222    | 146934    |
|    |                      |          |           | 6      | 86744   | 0       | 685277   | 650000    | 35,277    | 17,160    | 116632    |
|    |                      |          |           | =====  | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
|    |                      |          |           | 692269 | 0       | 5552598 | 3900000  | 1,652,598 | 1,313,400 |           | 1364928   |

|  |  |  |  |             |       |             |           |             |           |  |  |
|--|--|--|--|-------------|-------|-------------|-----------|-------------|-----------|--|--|
|  |  |  |  | \$/BBLRESV: | 17.46 | EQUIP VAL:  | 5,098     |             |           |  |  |
|  |  |  |  | \$/BBLPROD: | 0     | WI OIL VAL: | 1,149,652 | RI OIL VAL: | 1,194,756 |  |  |
|  |  |  |  | WI PAYOUT:  | 3.1   | GAS VAL:    | 163,747   | GAS VAL:    | 170,171   |  |  |
|  |  |  |  | RI PAYOUT:  | 4.0   | PRD VAL:    | 0         | PRD VAL:    | 0         |  |  |
|  |  |  |  |             |       | =====       | =====     | =====       | =====     |  |  |

|             |            |             |            |           |           |           |           |           |
|-------------|------------|-------------|------------|-----------|-----------|-----------|-----------|-----------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | 8/8 VALUE: | 2,683,430 | WI TOTAL: | 1,318,500 | RI TOTAL: | 1,364,930 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |           |           |           |           |           |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.82  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.82  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 650,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 60.8 D B: 1.000 De/Dt: 16.0 / 12.0  
GAS: 343.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 4,434,590  
LAST YR RI VAL: 3,072,840  
LAST YR 8/8 VAL: 7,507,430

LAST YR OIL PROD: 20,114  
LAST YR GAS PROD: 275,937

REMARKS1: P#-822128 11/27/17  
REMARKS2: 383-39792  
MC1: A  
MC2: S18

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360790 - BAST '33-39' 19789 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 19789 - 4415H RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9000  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL     |
|-----|----------------------|----------|-----------|---------------|------------|------------|-------|-------|-------|-------|------------|
|     |                      |          |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE    |
| --- |                      |          |           | ---           | ---        | ---        | ---   | ---   | ---   | ---   | ---        |
|     |                      |          |           | 1             | 31,070     | 384,248    | 0     | 70.97 | 1.94  | 1.94  | .00        |
|     |                      |          |           | 2             | 27,652     | 338,138    | 0     | 72.29 | 1.94  | 1.94  | .00        |
|     |                      |          |           | 3             | 24,610     | 297,561    | 0     | 73.64 | 1.93  | 1.93  | .00        |
|     |                      |          |           | 4             | 21,903     | 261,854    | 0     | 75.00 | 1.93  | 1.93  | .00        |
|     |                      |          |           | 5             | 19,494     | 230,432    | 0     | 76.39 | 1.93  | 1.93  | .00        |
|     |                      |          |           | 6             | 17,350     | 202,780    | 0     | 77.82 | 1.93  | 1.93  | .00        |
|     |                      |          |           | 7             | 15,442     | 178,446    | 0     | 77.82 | 1.93  | 1.93  | .00        |
|     |                      |          |           | 8             | 13,743     | 157,032    | 0     | 77.82 | 1.93  | 1.93  | .00        |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 9,283,930 | 9             | 12,231     | 138,188    | 0     | 77.82 | 1.93  | 1.93  | .00        |
| 01  | REAGAN COUNTY        | 1.000000 | 9,283,930 | 10            | 10,886     | 121,605    | 0     | 77.82 | 1.93  | 1.93  | .00        |
| 02  | FM&LR                | 1.000000 | 9,283,930 | 11            | 9,689      | 107,012    | 0     | 77.82 | 1.93  | 1.93  | .00        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 9,283,930 | 12            | 8,623      | 94,171     | 0     | 77.82 | 1.93  | 1.93  | .00        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 9,283,930 | 13            | 7,674      | 82,870     | 0     | 77.82 | 1.93  | 1.93  | .00        |
| 60  | SANTA RITA UWD       | 1.000000 | 9,283,930 | 14            | 6,830      | 72,926     | 0     | 77.82 | 1.93  | 1.93  | .00        |
| 61  | REAGAN CO WSD        | 1.000000 | 9,283,930 | =====         | =====      | =====      |       |       |       |       | =====      |
|     |                      |          |           | 227,197       | 2,667,263  | 0          |       |       |       |       | 12,841,657 |

|     |  |  |  | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|-----|--|--|--|------------|---------|----------|-----------|-----------|-----------|-----------|
|     |  |  |  | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| --- |  |  |  | ---        | ---     | ---      | ---       | ---       | ---       | ---       |
|     |  |  |  | 1          | 559081  | 0        | 2212859   | 1,568,859 | 1,469,377 | 693893    |
|     |  |  |  | 2          | 491991  | 0        | 1991213   | 1,443,813 | 1,186,193 | 552562    |
|     |  |  |  | 3          | 430720  | 0        | 1789930   | 1,297,270 | 934,904   | 439559    |
|     |  |  |  | 4          | 379034  | 0        | 1611078   | 1,118,418 | 707,030   | 350125    |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |  |       |        |       |         |        |         |         |        |
|---------------------------|-----------------------|-------------|--|-------|--------|-------|---------|--------|---------|---------|--------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |  | 5     | 333550 | 0     | 1450410 | 492660 | 957,750 | 531,101 | 278943 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 6     | 293524 | 0     | 1306157 | 492660 | 813,497 | 395,710 | 222304 |
|                           |                       |             |  | 7     | 258301 | 0     | 1159573 | 492660 | 666,913 | 284,571 | 174651 |
|                           |                       |             |  | 8     | 227304 | 0     | 1029414 | 492660 | 536,754 | 200,902 | 137208 |
|                           |                       |             |  | 9     | 200027 | 0     | 913889  | 492660 | 421,229 | 138,303 | 107796 |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.12 |             |  | 10    | 176023 | 0     | 811384  | 492660 | 318,724 | 91,796  | 84695  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.12 |             |  | 11    | 154900 | 0     | 720398  | 492660 | 227,738 | 57,536  | 66548  |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |  | 12    | 136313 | 0     | 639594  | 492660 | 146,934 | 32,562  | 52284  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | 13    | 119954 | 0     | 567847  | 492660 | 75,187  | 14,616  | 41080  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  | 14    | 105560 | 0     | 504193  | 492660 | 11,533  | 1,966   | 32279  |
|                           |                       |             |  | ===== | =====  | ===== | =====   | =====  | =====   | =====   | =====  |

|              |          |           |            |                   |           |                       |           |                       |           |         |
|--------------|----------|-----------|------------|-------------------|-----------|-----------------------|-----------|-----------------------|-----------|---------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 3866282           | 0         | 16707939              | 7103320   | 9,604,619             | 6,046,567 | 3233927 |
| -----        | -----    | -----     | -----      |                   |           |                       |           |                       |           |         |
| 644,000      |          |           |            | \$/BBLRESV: 27.27 |           | EQUIP VAL: 3,450      |           |                       |           |         |
| -----        | -----    | -----     | -----      |                   |           |                       |           |                       |           |         |
| 1            |          |           |            | \$/BBLPROD: 0     |           | WI OIL VAL: 4,647,367 |           | RI OIL VAL: 2,485,583 |           |         |
| 15.0 1       |          |           |            | WI PAYOUT: 4.6    |           | GAS VAL: 1,399,194    |           | GAS VAL: 748,340      |           |         |
| 10.0 1       |          |           |            | RI PAYOUT: 5.5    |           | PRD VAL: 0            |           | PRD VAL: 0            |           |         |
|              |          |           |            |                   |           | =====                 |           | =====                 |           |         |
|              |          |           |            | 8/8 VALUE:        | 9,283,930 | WI TOTAL:             | 6,050,010 | RI TOTAL:             | 3,233,920 |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 90.3 D B: 1.000 De/Dt: 11.0 / 11.0  
GAS: 1,123.0 D B: 1.000 De/Dt: 12.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,397,830  
LAST YR RI VAL: 3,385,400  
LAST YR 8/8 VAL: 9,783,230

LAST YR OIL PROD: 33,590  
LAST YR GAS PROD: 363,861

REMARKS1: P#-818690 03/08/17  
REMARKS2: 383-39692  
MC1: A  
MC2: S18

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360791 - BATES 43-42 #4415H FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 19783 - 4415H RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9000  
OPERATOR#, AGENT#: 665748 - 40

|   |              |               |            |            |       |       |       |       |         |           |
|---|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|-----------|
| OPERATOR NAME....: PIONEER NATURAL RES.           |              | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |           |
| OIL FIELD#.....: 85279201                         |              | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |           |
| OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX |              | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |           |
| ALT FRZ.:   | ALT G\$ RRC: | 1             | 8,361      | 69,326     | 0     | 70.97 | 2.00  | 2.00  | .00     | 445035    |
| ALT JOB#:   | UNIT.....:   | 2             | 6,621      | 50,449     | 0     | 72.29 | 2.00  | 2.00  | .00     | 358974    |
| ALT LSE#:   | EOR.....:    | 3             | 5,483      | 39,680     | 0     | 73.64 | 2.00  | 2.00  | .00     | 302826    |
| ALT RRC#:   | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       |         | =====     |
|   |              |               | 20,465     | 159,455    | 0     |       |       |       |         | 1,106,835 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS            | WI PRD  | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET           |         |
|-----|----------------------|----------|-----------|-------------------|---------|-------------|-----------|-----------|-----------|---------------------|---------|
| --- | -----                | -----    | -----     | YR                | REVENUE | REVENUE     | REVENUE   | EXPENSES  | REVENUE   | REVENUE             | REVENUE |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 626,480   | --                | -----   | -----       | -----     | -----     | -----     | -----               | -----   |
| 01  | REAGAN COUNTY        | 1.000000 | 626,480   | 1                 | 103989  | 0           | 549024    | 360500    | 188,524   | 176,570             | 172159  |
| 02  | FM&LR                | 1.000000 | 626,480   | 2                 | 75674   | 0           | 434648    | 360500    | 74,148    | 60,918              | 120615  |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 626,480   | 3                 | 59520   | 0           | 362346    | 360500    | 1,846     | 1,331               | 88983   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 626,480   |                   | =====   | =====       | =====     | =====     | =====     | =====               | =====   |
| 60  | SANTA RITA UWD       | 1.000000 | 626,480   |                   | 239183  | 0           | 1346018   | 1081500   | 264,518   | 238,819             | 381757  |
| 61  | REAGAN CO WSD        | 1.000000 | 626,480   |                   |         |             |           |           |           |                     |         |
|     |                      |          |           | \$/BBLRESV: 12.79 |         | EQUIP VAL:  |           | 5,901     |           |                     |         |
|     |                      |          |           | \$/BBLPROD: 0     |         | WI OIL VAL: |           | 196,382   |           | RI OIL VAL: 313,920 |         |
|     |                      |          |           | WI PAYOUT: 1.8    |         | GAS VAL:    |           | 42,437    |           | GAS VAL: 67,837     |         |
|     |                      |          |           | RI PAYOUT: 2.4    |         | PRD VAL:    |           | 0         |           | PRD VAL: 0          |         |
|     |                      |          |           |                   |         | =====       |           | =====     |           | =====               |         |
|     |                      |          |           | 8/8 VALUE:        |         | 626,480     |           | WI TOTAL: |           | 244,720             |         |
|     |                      |          |           |                   |         |             |           | RI TOTAL: |           | 381,760             |         |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |            |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            |
|                           |                       |             |            |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.18 |             |            |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.18 |             |            |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |
|                           |                       |             |            |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |
| -----                     | -----                 | -----       | -----      |
| 360,500                   |                       |             |            |
| -----                     | -----                 | -----       | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 26.2 D B: 1.000 De/Dt: 23.0 / 14.0  
GAS: 230.0 D B: 1.000 De/Dt: 31.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 584,270  
LAST YR RI VAL: 584,940  
LAST YR 8/8 VAL: 1,169,210

LAST YR OIL PROD: 11,602  
LAST YR GAS PROD: 77,045

REMARKS1: P#-819123 01/20/17  
REMARKS2: 383-39698  
MC1: A  
MC2: S18

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360792 - CORMAC `17-20' #4411H 4311H FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 19804 - 4411H RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9000  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 23,727     | 356,142    | 0     | 70.97 | 2.00  | 2.00  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 20,400     | 320,528    | 0     | 72.29 | 2.00  | 2.00  | .00     |
|           |              | 3             | 17,748     | 288,475    | 0     | 73.64 | 2.00  | 2.00  | .00     |
|           |              | 4             | 15,441     | 259,628    | 0     | 75.00 | 1.99  | 1.99  | .00     |
|           |              | 5             | 13,434     | 233,665    | 0     | 76.39 | 1.99  | 1.99  | .00     |
|           |              | 6             | 11,688     | 210,299    | 0     | 77.82 | 1.98  | 1.98  | .00     |

|     |                      |          |           |       |         |           |       |       |       |       |       |           |
|-----|----------------------|----------|-----------|-------|---------|-----------|-------|-------|-------|-------|-------|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 10,169  | 189,269   | 0     | 77.82 | 1.98  | 1.98  | .00   | 593514    |
| --- | -----                | -----    | -----     | 8     | 8,847   | 170,342   | 0     | 77.82 | 1.98  | 1.98  | .00   | 516355    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,187,010 | 9     | 7,697   | 153,308   | 0     | 77.82 | 1.98  | 1.98  | .00   | 449235    |
| 01  | REAGAN COUNTY        | 1.000000 | 7,187,010 | 10    | 6,696   | 137,977   | 0     | 77.82 | 1.98  | 1.98  | .00   | 390812    |
| 02  | FM&LR                | 1.000000 | 7,187,010 | 11    | 5,826   | 124,179   | 0     | 77.82 | 1.98  | 1.98  | .00   | 340034    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,187,010 | 12    | 5,069   | 111,761   | 0     | 77.82 | 1.98  | 1.98  | .00   | 295852    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,187,010 | 13    | 4,410   | 100,585   | 0     | 77.82 | 1.98  | 1.98  | .00   | 257390    |
| 60  | SANTA RITA UWD       | 1.000000 | 7,187,010 | ===== | =====   | =====     | ===== | ===== | ===== | ===== | ===== | =====     |
| 61  | REAGAN CO WSD        | 1.000000 | 7,187,010 |       | 151,152 | 2,656,158 | 0     |       |       |       |       | 8,512,773 |

|  |  |         |         |          |           |         |           |           |
|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
|  |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|  |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|  |  | ---     | ---     | ---      | ---       | ---     | ---       | ---       |
|  |  | 1       | 534213  | 0        | 1797142   | 488000  | 1,309,142 | 1,226,129 |
|  |  | 2       | 480792  | 0        | 1586829   | 439200  | 1,147,629 | 942,858   |
|  |  | 3       | 432713  | 0        | 1412935   | 395280  | 1,017,655 | 733,393   |
|  |  | 4       | 387495  | 0        | 1256051   | 395280  | 860,771   | 544,154   |
|  |  | 5       | 348745  | 0        | 1118412   | 395280  | 723,132   | 400,999   |
|  |  | 6       | 312294  | 0        | 994464    | 395280  | 599,184   | 291,461   |
|  |  | 7       | 281064  | 0        | 874578    | 395280  | 479,298   | 204,516   |
|  |  | 8       | 252958  | 0        | 769313    | 395280  | 374,033   | 139,996   |
|  |  | 9       | 227662  | 0        | 676897    | 395280  | 281,617   | 92,463    |
|  |  | 10      | 204896  | 0        | 595708    | 395280  | 200,428   | 57,726    |
|  |  | 11      | 184406  | 0        | 524440    | 395280  | 129,160   | 32,631    |
|  |  | 12      | 165965  | 0        | 461817    | 395280  | 66,537    | 14,745    |
|  |  | 13      | 149369  | 0        | 406759    | 395280  | 11,479    | 2,231     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |       |         |       |          |         |           |           |         |
|---------------------------|-----------------------|-------------|-------|---------|-------|----------|---------|-----------|-----------|---------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 | 8     | 252958  | 0     | 769313   | 395280  | 374,033   | 139,996   | 102539  |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    | 9     | 227662  | 0     | 676897   | 395280  | 281,617   | 92,463    | 79842   |
|                           |                       |             | 10    | 204896  | 0     | 595708   | 395280  | 200,428   | 57,726    | 62182   |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.18 |             | 11    | 184406  | 0     | 524440   | 395280  | 129,160   | 32,631    | 48446   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.18 |             | 12    | 165965  | 0     | 461817   | 395280  | 66,537    | 14,745    | 37752   |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             | 13    | 149369  | 0     | 406759   | 395280  | 11,479    | 2,231     | 29427   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             | ===== | =====   | ===== | =====    | =====   | =====     | =====     | =====   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |       | 3962572 | 0     | 12475345 | 5275280 | 7,200,065 | 4,683,302 | 2500092 |

|              |          |           |            |                      |                       |                       |  |  |
|--------------|----------|-----------|------------|----------------------|-----------------------|-----------------------|--|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 28.19    | EQUIP VAL: 3,623      |                       |  |  |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0        | WI OIL VAL: 3,195,731 | RI OIL VAL: 1,705,980 |  |  |
| 488,000      |          |           |            | WI PAYOUT: 4.5       | GAS VAL: 1,487,567    | GAS VAL: 794,109      |  |  |
| -----        | -----    | -----     | -----      | RI PAYOUT: 5.3       | PRD VAL: 0            | PRD VAL: 0            |  |  |
| 1            |          |           |            |                      | =====                 | =====                 |  |  |
| 10.0         | 2        |           |            | 8/8 VALUE: 7,187,010 | WI TOTAL: 4,686,920   | RI TOTAL: 2,500,090   |  |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 70.6 D B: 1.000 De/Dt: 15.0 / 13.0  
GAS: 1,029.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,616,170  
LAST YR RI VAL: 3,216,110  
LAST YR 8/8 VAL: 9,832,280

LAST YR OIL PROD: 26,478  
LAST YR GAS PROD: 321,488

REMARKS1: P#-822547 09/26/17  
REMARKS2: 383-39799  
MC1: A  
MC2: S18



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360793 - DEVIN 25-24 FULL WI DECIMAL = .756253 #WELLS: 4  
RRC#, WELL#.....: 19896 - 4801H RRC DIST.: 07C FULL RI DECIMAL = .243747 DEPTH: 9000  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 45,352     | 707,271    | 0     | 70.97 | 1.89  | 1.89  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 38,213     | 577,887    | 0     | 72.29 | 1.88  | 1.88  | .00     |
|           |              | 3             | 33,019     | 488,598    | 0     | 73.64 | 1.88  | 1.88  | .00     |
|           |              | 4             | 28,727     | 423,243    | 0     | 75.00 | 1.88  | 1.88  | .00     |
|           |              | 5             | 24,992     | 368,221    | 0     | 76.39 | 1.87  | 1.87  | .00     |
|           |              | 6             | 21,743     | 320,352    | 0     | 77.82 | 1.87  | 1.87  | .00     |
|           |              | 7             | 18,916     | 278,706    | 0     | 77.82 | 1.87  | 1.87  | .00     |
|           |              | 8             | 16,457     | 242,474    | 0     | 77.82 | 1.87  | 1.87  | .00     |

|     |                      |          |           |         |           |       |       |       |            |
|-----|----------------------|----------|-----------|---------|-----------|-------|-------|-------|------------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====   | =====     | ===== | ===== | ===== | =====      |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 8,762,330 | =====   | =====     | ===== | ===== | ===== | =====      |
| 01  | REAGAN COUNTY        | 1.000000 | 8,762,330 | 227,419 | 3,406,752 | 0     |       |       | 12,796,558 |
| 02  | FM&LR                | 1.000000 | 8,762,330 |         |           |       |       |       |            |

|    |                      |          |           |            |         |          |           |         |           |           |
|----|----------------------|----------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|
| 30 | REAGAN COUNTY ISD    | 1.000000 | 8,762,330 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 8,762,330 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 60 | SANTA RITA UWD       | 1.000000 | 8,762,330 | --         | -----   | -----    | -----     | -----   | -----     | -----     |
| 61 | REAGAN CO WSD        | 1.000000 | 8,762,330 | 1          | 1010915 | 0        | 3445015   | 1800000 | 1,645,015 | 1,540,704 |

|  |  |  |  |       |         |       |          |          |           |           |         |
|--|--|--|--|-------|---------|-------|----------|----------|-----------|-----------|---------|
|  |  |  |  | 2     | 821614  | 0     | 2910701  | 1530000  | 1,380,701 | 1,134,343 | 781005  |
|  |  |  |  | 3     | 694667  | 0     | 2533511  | 1300500  | 1,233,011 | 888,594   | 601585  |
|  |  |  |  | 4     | 601748  | 0     | 2231114  | 1300500  | 930,614   | 588,306   | 468837  |
|  |  |  |  | 5     | 520736  | 0     | 1964528  | 1300500  | 664,028   | 368,224   | 365323  |
|  |  |  |  | 6     | 453040  | 0     | 1732651  | 1300500  | 432,151   | 210,211   | 285139  |
|  |  |  |  | 7     | 394144  | 0     | 1507381  | 1300500  | 206,881   | 88,276    | 219527  |
|  |  |  |  | 8     | 342905  | 0     | 1311426  | 1300500  | 10,926    | 4,089     | 169014  |
|  |  |  |  | ===== | =====   | ===== | =====    | =====    | =====     | =====     | =====   |
|  |  |  |  |       | 4839769 | 0     | 17636327 | 11133000 | 6,503,327 | 4,822,747 | 3934967 |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                   |                       |                       |  |
|-------------|------------|-------------|-------------------|-----------------------|-----------------------|--|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | \$/BBLRESV: 20.35 | EQUIP VAL: 4,624      |                       |  |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 0     | WI OIL VAL: 3,499,284 | RI OIL VAL: 2,855,129 |  |
|             |            |             | WI PAYOUT: 3.6    | GAS VAL: 1,323,458    | GAS VAL: 1,079,834    |  |
|             |            |             | RI PAYOUT: 4.6    | PRD VAL: 0            | PRD VAL: 0            |  |

|                           |                       |  |  |  |  |  |
|---------------------------|-----------------------|--|--|--|--|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.06 |  |  |  |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.06 |  |  |  |  |  |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |  |  |  |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |  |  |  |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |  |  |  |  |  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 1,800,000    |          |           |            |
| -----        | -----    | -----     | -----      |
| 1            |          |           |            |
| 15.0         | 2        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 136.6 D B: 1.000 De/Dt: 17.0 / 13.0  
GAS: 2,171.0 D B: 1.000 De/Dt: 20.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,230,430  
LAST YR RI VAL: 6,517,620  
LAST YR 8/8 VAL: 17,748,050

LAST YR OIL PROD: 48,174  
LAST YR GAS PROD: 777,360

REMARKS1: P#-826411 10/02/17  
REMARKS2: 383-39878  
MC1: C  
MC2: 18B

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360794 - RANDY JOHNSON 19-19A FULL WI DECIMAL = .757387 #WELLS: 1  
RRC#, WELL#.....: 19845 - 4203H RRC DIST.: 07C FULL RI DECIMAL = .242613 DEPTH: 9000  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | EOR.....:    | 1             | 8,499      | 49,062     | 0     | 70.97 | 2.07  | 2.07  | .00     | 456836 |
| ALT RRC#: | GRAPH.....:  | 2             | 7,310      | 37,261     | 0     | 72.29 | 2.06  | 2.06  | .00     | 400234 |
|           |              | 3             | 6,360      | 30,051     | 0     | 73.64 | 2.06  | 2.06  | .00     | 354722 |
|           |              | 4             | 5,533      | 25,183     | 0     | 75.00 | 2.05  | 2.05  | .00     | 314297 |
|           |              | 5             | 4,814      | 21,673     | 0     | 76.39 | 2.05  | 2.05  | .00     | 278523 |

|     |                   |         |           |        |         |   |           |
|-----|-------------------|---------|-----------|--------|---------|---|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 32,516 | 163,230 | 0 | 1,804,612 |
|-----|-------------------|---------|-----------|--------|---------|---|-----------|

|    |                      |          |           |            |         |          |           |         |           |           |        |
|----|----------------------|----------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|--------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 1,056,290 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |        |
| 01 | REAGAN COUNTY        | 1.000000 | 1,056,290 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |        |
| 02 | FM&LR                | 1.000000 | 1,056,290 |            |         |          |           |         |           |           |        |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 1,056,290 | 1          | 76919   | 0        | 533755    | 278500  | 255,255   | 239,070   | 160841 |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 1,056,290 | 2          | 58135   | 0        | 458369    | 278500  | 179,869   | 147,775   | 122234 |
| 60 | SANTA RITA UWD       | 1.000000 | 1,056,290 | 3          | 46886   | 0        | 401608    | 278500  | 123,108   | 88,721    | 94777  |
| 61 | REAGAN CO WSD        | 1.000000 | 1,056,290 | 4          | 39100   | 0        | 353397    | 278500  | 74,897    | 47,347    | 73805  |
|    |                      |          |           | 5          | 33650   | 0        | 312173    | 278500  | 33,673    | 18,673    | 57695  |
|    |                      |          |           | 254690     | 0       | 2059302  | 1392500   | 666,802 | 541,586   | 509352    |        |

|             |           |             |         |             |         |
|-------------|-----------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 19.27     | EQUIP VAL:  | 5,352   |             |         |
| \$/BBLPROD: | 0         | WI OIL VAL: | 474,604 | RI OIL VAL: | 446,356 |
| WI PAYOUT:  | 2.9       | GAS VAL:    | 66,982  | GAS VAL:    | 62,995  |
| RI PAYOUT:  | 3.6       | PRD VAL:    | 0       | PRD VAL:    | 0       |
| 8/8 VALUE:  | 1,056,290 | WI TOTAL:   | 546,940 | RI TOTAL:   | 509,350 |

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.25  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.25  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 278,500      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 25.3 D B: 1.000 De/Dt: 15.0 / 13.0  
GAS: 158.0 D B: 1.000 De/Dt: 27.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 104,710  
LAST YR RI VAL: 191,390  
LAST YR 8/8 VAL: 296,100

LAST YR OIL PROD: 8,192  
LAST YR GAS PROD: 55,333

REMARKS1: P#-824793 09/01/17  
REMARKS2: 383-39846  
MC1: A  
MC2: S18

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360795 - KATHRYN '43-42' FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 19823 - 4407H RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9000  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 41,250 | 413,112 | 0 | 70.97 | 2.04 | 2.04 | .00 | 2195634 |
| ALT JOB#: | UNIT.....:   | 2 | 37,125 | 355,267 | 0 | 72.29 | 2.03 | 2.03 | .00 | 2012825 |
| ALT LSE#: | EOR.....:    | 3 | 33,413 | 311,648 | 0 | 73.64 | 2.03 | 2.03 | .00 | 1845400 |
| ALT RRC#: | GRAPH.....:  | 4 | 30,072 | 274,250 | 0 | 75.00 | 2.02 | 2.02 | .00 | 1691550 |
|           |              | 5 | 27,065 | 241,340 | 0 | 76.39 | 2.02 | 2.02 | .00 | 1550622 |
|           |              | 6 | 24,359 | 212,379 | 0 | 77.82 | 2.02 | 2.02 | .00 | 1421713 |

|     |                      |          |            |    |        |         |   |       |      |      |     |         |
|-----|----------------------|----------|------------|----|--------|---------|---|-------|------|------|-----|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7  | 21,923 | 186,894 | 0 | 77.82 | 2.02 | 2.02 | .00 | 1279536 |
| --- | -----                | -----    | -----      | 8  | 19,731 | 164,467 | 0 | 77.82 | 2.02 | 2.02 | .00 | 1151600 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 12,119,770 | 9  | 17,758 | 144,731 | 0 | 77.82 | 2.02 | 2.02 | .00 | 1036446 |
| 01  | REAGAN COUNTY        | 1.000000 | 12,119,770 | 10 | 15,982 | 127,363 | 0 | 77.82 | 2.02 | 2.02 | .00 | 932789  |
| 02  | FM&LR                | 1.000000 | 12,119,770 | 11 | 14,384 | 112,079 | 0 | 77.82 | 2.02 | 2.02 | .00 | 839522  |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 12,119,770 | 12 | 12,946 | 98,630  | 0 | 77.82 | 2.02 | 2.02 | .00 | 755593  |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 12,119,770 | 13 | 11,651 | 86,794  | 0 | 77.82 | 2.02 | 2.02 | .00 | 680011  |
| 60  | SANTA RITA UWD       | 1.000000 | 12,119,770 | 14 | 10,486 | 76,379  | 0 | 77.82 | 2.02 | 2.02 | .00 | 612015  |
| 61  | REAGAN CO WSD        | 1.000000 | 12,119,770 | 15 | 9,437  | 67,214  | 0 | 77.82 | 2.02 | 2.02 | .00 | 550791  |

=====

|     |         |         |          |           |         |           |           |
|-----|---------|---------|----------|-----------|---------|-----------|-----------|
|     | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| YR  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| --- | -----   | -----   | -----    | -----     | -----   | -----     | -----     |

|  |   |        |   |         |           |           |        |
|--|---|--------|---|---------|-----------|-----------|--------|
|  | 1 | 632061 | 0 | 2827695 | 1,927,695 | 1,805,459 | 886689 |
|  | 2 | 540894 | 0 | 2553719 | 1,788,719 | 1,469,558 | 708657 |
|  | 3 | 474484 | 0 | 2319884 | 1,669,634 | 1,203,255 | 569701 |

\*\*\* PARAMETERS \*\*\*

|             |            |             |   |        |   |         |        |           |         |        |
|-------------|------------|-------------|---|--------|---|---------|--------|-----------|---------|--------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | 4 | 415489 | 0 | 2107039 | 650250 | 1,456,789 | 920,938 | 457908 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | 5 | 365630 | 0 | 1916252 | 650250 | 1,266,002 | 702,036 | 368534 |
|             |            |             | 6 | 321754 | 0 | 1743467 | 650250 | 1,093,217 | 531,773 | 296732 |
|             |            |             | 7 | 283144 | 0 | 1562680 | 650250 | 912,430   | 389,334 | 235365 |
|             |            |             | 8 | 249168 | 0 | 1400768 | 650250 | 750,518   | 280,911 | 186704 |

|                           |                       |    |        |   |         |        |         |         |        |
|---------------------------|-----------------------|----|--------|---|---------|--------|---------|---------|--------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.22 | 9  | 219267 | 0 | 1255713 | 650250 | 605,463 | 198,792 | 148115 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.22 | 10 | 192955 | 0 | 1125744 | 650250 | 475,494 | 136,947 | 117509 |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 | 11 | 169800 | 0 | 1009322 | 650250 | 359,072 | 90,716  | 93238  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | 12 | 149424 | 0 | 905017  | 650250 | 254,767 | 56,459  | 73982  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    | 13 | 131493 | 0 | 811504  | 650250 | 161,254 | 31,348  | 58707  |
|                           |                       | 14 | 115714 | 0 | 727729  | 650250 | 77,479  | 13,212  | 46589  |

|              |          |           |            |    |        |   |        |        |       |     |       |
|--------------|----------|-----------|------------|----|--------|---|--------|--------|-------|-----|-------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 15 | 101829 | 0 | 652620 | 650250 | 2,370 | 354 | 36975 |
|--------------|----------|-----------|------------|----|--------|---|--------|--------|-------|-----|-------|

=====

|         |                   |                  |                       |                       |           |         |
|---------|-------------------|------------------|-----------------------|-----------------------|-----------|---------|
| 900,000 | 4363106           | 0                | 22919153              | 1011825012,800,903    | 7,831,092 | 4285405 |
| 1       | \$/BBLRESV: 25.81 | EQUIP VAL: 3,286 |                       |                       |           |         |
| 15.0    | 2                 | \$/BBLPROD: 0    | WI OIL VAL: 6,340,287 | RI OIL VAL: 3,469,592 |           |         |
|         |                   | WI PAYOUT: 4.8   | GAS VAL: 1,490,797    | GAS VAL: 815,808      |           |         |
|         |                   | RI PAYOUT: 5.6   | PRD VAL: 0            | PRD VAL: 0            |           |         |

=====

|  |            |            |           |           |           |           |
|--|------------|------------|-----------|-----------|-----------|-----------|
| ALT JAN 1 HYPERBOLIC FORECAST:             | 8/8 VALUE: | 12,119,770 | WI TOTAL: | 7,834,370 | RI TOTAL: | 4,285,400 |
| OIL: 119.2 D B: 1.000 De/Dt: 10.0 / 10.0   |            |            |           |           |           |           |
| GAS: 1,229.0 D B: 1.000 De/Dt: 15.0 / 12.0 |            |            |           |           |           |           |
| PRD: M B: De/Dt: /                         |            |            |           |           |           |           |

|                        |             |            |
|------------------------|-------------|------------|
| PROD WELLS: 1          | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS:            | EQ SCH#:    | VAL:       |
| INJ WELLS:             | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP:         | VAL:       |
| OTHER EQ VALUE(RCNLD): |             |            |

|                  |            |
|------------------|------------|
| LAST YR WI VAL:  | 9,831,840  |
| LAST YR RI VAL:  | 5,413,990  |
| LAST YR 8/8 VAL: | 15,245,830 |

|                   |         |
|-------------------|---------|
| LAST YR OIL PROD: | 43,770  |
| LAST YR GAS PROD: | 446,548 |

REMARKS1: P#-817822 10/29/17  
REMARKS2: 383-39676  
MC1: A  
MC2: S18

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360796 - KATHRYN (44-5) #4215H FULL WI DECIMAL = .751173 #WELLS: 3  
RRC#, WELL#.....: 19854 - 4315H RRC DIST.: 07C FULL RI DECIMAL = .248827 DEPTH: 9000  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 24,698 | 554,922 | 0 | 70.97 | 2.13 | 2.13 | .00 | 1316669 |
| ALT JOB#: | UNIT.....:   | 2 | 20,972 | 482,095 | 0 | 72.29 | 2.13 | 2.13 | .00 | 1138828 |
| ALT LSE#: | EOR.....:    | 3 | 18,147 | 419,423 | 0 | 73.64 | 2.12 | 2.12 | .00 | 1003826 |
| ALT RRC#: | GRAPH.....:  | 4 | 15,788 | 364,898 | 0 | 75.00 | 2.12 | 2.12 | .00 | 889464  |
|           |              | 5 | 13,736 | 317,461 | 0 | 76.39 | 2.11 | 2.11 | .00 | 788201  |
|           |              | 6 | 11,950 | 276,191 | 0 | 77.82 | 2.11 | 2.11 | .00 | 698553  |

|     |                   |         |           |   |        |         |   |       |      |      |     |        |
|-----|-------------------|---------|-----------|---|--------|---------|---|-------|------|------|-----|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 10,397 | 240,286 | 0 | 77.82 | 2.11 | 2.11 | .00 | 607770 |
| --- | -----             | -----   | -----     | 8 | 9,045  | 209,049 | 0 | 77.82 | 2.11 | 2.11 | .00 | 528737 |

|    |                      |          |           |         |           |       |  |  |  |  |  |           |
|----|----------------------|----------|-----------|---------|-----------|-------|--|--|--|--|--|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 6,222,570 | =====   | =====     | ===== |  |  |  |  |  | =====     |
| 01 | REAGAN COUNTY        | 1.000000 | 6,222,570 | 124,733 | 2,864,325 | 0     |  |  |  |  |  | 6,972,048 |
| 02 | FM&LR                | 1.000000 | 6,222,570 |         |           |       |  |  |  |  |  |           |

|    |                      |          |           |        |         |          |           |         |           |           |        |
|----|----------------------|----------|-----------|--------|---------|----------|-----------|---------|-----------|-----------|--------|
| 30 | REAGAN COUNTY ISD    | 1.000000 | 6,222,570 | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |        |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 6,222,570 | YR     | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |        |
| 60 | SANTA RITA UWD       | 1.000000 | 6,222,570 | --     | -----   | -----    | -----     | -----   | -----     | -----     |        |
| 61 | REAGAN CO WSD        | 1.000000 | 6,222,570 | 1      | 887874  | 0        | 2204543   | 1030500 | 1,174,043 | 1,099,597 | 686967 |

|  |  |  |  |       |         |       |          |         |           |           |         |
|--|--|--|--|-------|---------|-------|----------|---------|-----------|-----------|---------|
|  |  |  |  | 2     | 771351  | 0     | 1910179  | 875925  | 1,034,254 | 849,712   | 526764  |
|  |  |  |  | 3     | 667926  | 0     | 1671752  | 788333  | 883,419   | 636,654   | 407973  |
|  |  |  |  | 4     | 581095  | 0     | 1470559  | 788333  | 682,226   | 431,282   | 317591  |
|  |  |  |  | 5     | 503168  | 0     | 1291369  | 788333  | 503,036   | 278,949   | 246805  |
|  |  |  |  | 6     | 437756  | 0     | 1136309  | 788333  | 347,976   | 169,266   | 192187  |
|  |  |  |  | 7     | 380847  | 0     | 988617   | 788333  | 200,284   | 85,461    | 147973  |
|  |  |  |  | 8     | 331337  | 0     | 860074   | 788333  | 71,741    | 26,852    | 113920  |
|  |  |  |  | ===== | =====   | ===== | =====    | =====   | =====     | =====     | =====   |
|  |  |  |  |       | 4561354 | 0     | 11533402 | 6636423 | 4,896,979 | 3,577,773 | 2640180 |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                   |                       |
|-------------|------------|-------------|-------------------|-----------------------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | \$/BBLRESV: 23.08 | EQUIP VAL: 4,624      |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 0     | WI OIL VAL: 2,162,796 |
|             |            |             | WI PAYOUT: 3.7    | GAS VAL: 1,414,973    |
|             |            |             | RI PAYOUT: 4.6    | PRD VAL: 0            |

|                           |                       |  |  |  |  |  |  |  |  |  |  |  |
|---------------------------|-----------------------|--|--|--|--|--|--|--|--|--|--|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.32 |  |  |  |  |  |  |  |  |  |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.32 |  |  |  |  |  |  |  |  |  |  |  |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |  |  |  |  |  |  |  |  |  |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |  |  |  |  |  |  |  |  |  |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |  |  |  |  |  |  |  |  |  |  |  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 1,030,500    |          |           |            |
| -----        | -----    | -----     | -----      |
| 1            |          |           |            |
| 15.0         | 1        |           |            |
| 10.0         | 1        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 73.9 D B: .800 De/Dt: 16.0 / 13.0  
GAS: 1,641.0 D B: 1.000 De/Dt: 14.0 / 13.0  
PRD: M B: De/Dt: /

|                        |     |             |            |
|------------------------|-----|-------------|------------|
| PROD WELLS:            | 1   | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS:            |     | EQ SCH#:    | VAL:       |
| INJ WELLS:             |     | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP: |             | VAL:       |
| OTHER EQ VALUE(RCNLD): |     |             |            |

LAST YR WI VAL: 6,758,540  
LAST YR RI VAL: 3,888,390  
LAST YR 8/8 VAL: 10,646,930

LAST YR OIL PROD: 26,745  
LAST YR GAS PROD: 550,686

REMARKS1: P#-822451 11/21/17  
REMARKS2: 383-39796  
MC1: A  
MC2: S18

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360797 - GREG MADDUX 31-32 #4401H FULL WI DECIMAL = .772743 #WELLS: 2  
RRC#, WELL#.....: 19801 - 4401H RRC DIST.: 07C FULL RI DECIMAL = .227257 DEPTH: 9000  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 5,852   | 211,738   | 0        | 77.82     | 1.90    | 1.90      | .00       | 351909    |
|-----|----------------------|----------|-----------|----|---------|-----------|----------|-----------|---------|-----------|-----------|-----------|
| --- | -----                | -----    | -----     | 8  | 5,091   | 188,447   | 0        | 77.82     | 1.90    | 1.90      | .00       | 306147    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 4,448,620 | 9  | 4,429   | 167,718   | 0        | 77.82     | 1.90    | 1.90      | .00       | 266337    |
| 01  | REAGAN COUNTY        | 1.000000 | 4,448,620 | 10 | 3,853   | 149,269   | 0        | 77.82     | 1.90    | 1.90      | .00       | 231700    |
| 02  | FM&LR                | 1.000000 | 4,448,620 |    | =====   | =====     | =====    |           |         |           |           | =====     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 4,448,620 |    | 78,319  | 2,665,443 | 0        |           |         |           |           | 4,525,620 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 4,448,620 |    |         |           |          |           |         |           |           |           |
| 60  | SANTA RITA UWD       | 1.000000 | 4,448,620 |    | WI GAS  | WI PRD    | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |           |
| 61  | REAGAN CO WSD        | 1.000000 | 4,448,620 | YR | REVENUE | REVENUE   | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.09 \$/BBLRESV: 25.08 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.09 \$/BBLPROD: 0 WI OIL VAL: 1,517,555 RI OIL VAL: 860,964  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.1 GAS VAL: 1,318,098 GAS VAL: 747,805  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 4,448,620 WI TOTAL: 2,839,850 RI TOTAL: 1,608,770

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 566,500      |          |           |            |
| 1            |          |           |            |
| 15.0         | 2        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 41.3 D B: 1.000 De/Dt: 16.0 / 13.0  
GAS: 1,238.0 D B: 1.000 De/Dt: 11.0 / 11.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,380,140  
LAST YR RI VAL: 2,487,530  
LAST YR 8/8 VAL: 7,867,670

LAST YR OIL PROD: 13,018  
LAST YR GAS PROD: 448,244

REMARKS1: P#-824589 08/28/17  
REMARKS2: 383-39832  
MC1: A  
MC2: S18

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360798 - OLIVER (39-34) FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 19920 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9000  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL     |
|-----|----------------------|----------|-----------|---------------|------------|------------|-------|-------|-------|-------|------------|
|     |                      |          |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE    |
| --- |                      |          |           | ---           | ---        | ---        | ---   | ---   | ---   | ---   | ---        |
|     |                      |          |           | 1             | 28,994     | 518,814    | 0     | 70.97 | 1.98  | 1.98  | 1543278    |
|     |                      |          |           | 2             | 25,265     | 466,933    | 0     | 72.29 | 1.98  | 1.98  | 1369805    |
|     |                      |          |           | 3             | 22,233     | 420,240    | 0     | 73.64 | 1.97  | 1.97  | 1227929    |
|     |                      |          |           | 4             | 19,565     | 378,216    | 0     | 75.00 | 1.97  | 1.97  | 1100531    |
|     |                      |          |           | 5             | 17,217     | 340,394    | 0     | 76.39 | 1.97  | 1.97  | 986405     |
|     |                      |          |           | 6             | 15,151     | 306,355    | 0     | 77.82 | 1.96  | 1.96  | 884288     |
|     |                      |          |           | 7             | 13,333     | 275,720    | 0     | 77.82 | 1.96  | 1.96  | 778181     |
|     |                      |          |           | 8             | 11,733     | 248,148    | 0     | 77.82 | 1.96  | 1.96  | 684797     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 8,956,090 | 9             | 10,325     | 223,333    | 0     | 77.82 | 1.96  | 1.96  | 602619     |
| 01  | REAGAN COUNTY        | 1.000000 | 8,956,090 | 10            | 9,086      | 201,000    | 0     | 77.82 | 1.96  | 1.96  | 530304     |
| 02  | FM&LR                | 1.000000 | 8,956,090 | 11            | 7,996      | 180,900    | 0     | 77.82 | 1.96  | 1.96  | 466687     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 8,956,090 | 12            | 7,036      | 162,810    | 0     | 77.82 | 1.96  | 1.96  | 410656     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 8,956,090 | =====         | =====      | =====      |       |       |       |       | =====      |
| 60  | SANTA RITA UWD       | 1.000000 | 8,956,090 | 187,934       | 3,722,863  | 0          |       |       |       |       | 10,585,480 |
| 61  | REAGAN CO WSD        | 1.000000 | 8,956,090 |               |            |            |       |       |       |       |            |

|  |  |  |  | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|--|--|--|--|------------|---------|----------|-----------|-----------|-----------|-----------|
|  |  |  |  | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|  |  |  |  | ---        | ---     | ---      | ---       | ---       | ---       | ---       |
|  |  |  |  | 1          | 770439  | 0        | 2313717   | 1,540,717 | 1,443,020 | 725520    |
|  |  |  |  | 2          | 693396  | 0        | 2063201   | 1,406,151 | 1,155,251 | 572538    |
|  |  |  |  | 3          | 620905  | 0        | 1848834   | 1,257,489 | 906,234   | 454024    |
|  |  |  |  | 4          | 558814  | 0        | 1659345   | 591345    | 1,068,000 | 360614    |
|  |  |  |  | 5          | 502932  | 0        | 1489337   | 591345    | 897,992   | 286430    |
|  |  |  |  | 6          | 450342  | 0        | 1334630   | 591345    | 743,285   | 227150    |
|  |  |  |  | 7          | 405308  | 0        | 1183489   | 591345    | 592,144   | 178253    |
|  |  |  |  | 8          | 364778  | 0        | 1049575   | 591345    | 458,230   | 139894    |
|  |  |  |  | 9          | 328300  | 0        | 930919    | 591345    | 339,574   | 109805    |
|  |  |  |  | 10         | 295470  | 0        | 825774    | 591345    | 234,429   | 86197     |
|  |  |  |  | 11         | 265923  | 0        | 732610    | 591345    | 141,265   | 67676     |
|  |  |  |  | 12         | 239331  | 0        | 649987    | 591345    | 58,642    | 53135     |
|  |  |  |  | =====      | =====   | =====    | =====     | =====     | =====     | =====     |
|  |  |  |  | 5495938    | 0       | 16081418 | 7343500   | 8,737,918 | 5,691,058 | 3261236   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.16  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
773,000  
-----  
1  
15.0 1  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 85.6 D B: 1.000 De/Dt: 13.7 / 12.0  
GAS: 1,499.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,554,060  
LAST YR RI VAL: 4,753,420  
LAST YR 8/8 VAL: 14,307,480

LAST YR OIL PROD: 27,247  
LAST YR GAS PROD: 534,168

REMARKS1: P#-825675 12/01/17  
REMARKS2: 383-39861  
MC1: A  
MC2: S18

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360799 - PAIGE `13A-12A' FULL WI DECIMAL = .756246 #WELLS: 1  
RRC#, WELL#.....: 19787 - 4409H RRC DIST.: 07C FULL RI DECIMAL = .243754 DEPTH: 9000  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 6,420      | 10,224     | 0     | 70.97 | 2.28  | 2.28  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 5,299      | 8,525      | 0     | 72.29 | 2.28  | 2.28  | .00     |
|           |              | 3             | 4,511      | 7,313      | 0     | 73.64 | 2.28  | 2.28  | .00     |
|           |              | 4             | 3,925      | 6,362      | 0     | 75.00 | 2.28  | 2.28  | .00     |
|           |              | 5             | 3,415      | 5,535      | 0     | 76.39 | 2.27  | 2.27  | .00     |

|     |                   |         |           |        |        |   |           |
|-----|-------------------|---------|-----------|--------|--------|---|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 23,570 | 37,959 | 0 | 1,305,377 |
|-----|-------------------|---------|-----------|--------|--------|---|-----------|

|    |                      |          |         |            |         |          |           |         |           |           |
|----|----------------------|----------|---------|------------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 652,410 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 652,410 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 652,410 |            |         |          |           |         |           |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 652,410 | 1          | 17629   | 0        | 362195    | 193000  | 169,195   | 156,421   |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 652,410 | 2          | 14699   | 0        | 304390    | 193000  | 111,390   | 88,017    |
| 60 | SANTA RITA UWD       | 1.000000 | 652,410 | 3          | 12609   | 0        | 263826    | 193000  | 70,826    | 47,833    |
| 61 | REAGAN CO WSD        | 1.000000 | 652,410 | 4          | 10970   | 0        | 233590    | 193000  | 40,590    | 23,430    |
|    |                      |          |         | 5          | 9502    | 0        | 206785    | 193000  | 13,785    | 6,801     |
|    |                      |          |         | 65409      | 0       | 1370786  | 965000    | 405,786 | 322,502   | 324564    |

|             |       |             |         |
|-------------|-------|-------------|---------|
| \$/BBLRESV: | 17.23 | EQUIP VAL:  | 5,352   |
| \$/BBLPROD: | 0     | WI OIL VAL: | 307,113 |
| WI PAYOUT:  | 2.7   | GAS VAL:    | 15,389  |
| RI PAYOUT:  | 3.3   | PRD VAL:    | 0       |

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 652,410 WI TOTAL: 327,850 RI TOTAL: 324,560

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.49  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.49  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 193,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 19.6 D B: 1.000 De/Dt: 19.0 / 13.0  
GAS: 31.0 D B: 1.000 De/Dt: 18.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 87,230  
LAST YR RI VAL: 134,820  
LAST YR 8/8 VAL: 222,050

LAST YR OIL PROD: 6,076  
LAST YR GAS PROD: 10,733

REMARKS1: P#-821005 07/25/17  
REMARKS2: 383-39759  
MC1: A  
MC2: S18

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 6/26/2024 MNRLJHAR

|                   |                               |                   |         |         |      |
|-------------------|-------------------------------|-------------------|---------|---------|------|
| LEASE#, NAME..... | 360800 - RINGO (8-9)          | FULL WI DECIMAL = | .750000 | #WELLS: | 2    |
| RRC#, WELL#.....  | 19808 - 4401H RRC DIST... 07C | FULL RI DECIMAL = | .250000 | DEPTH:  | 9000 |

|   |    |               |            |            |       |       |       |       |         |
|---|----|---------------|------------|------------|-------|-------|-------|-------|---------|
| OPERATOR NAME....: PIONEER NATURAL RES.           |    | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| OIL FIELD#.....: 85279201                         |    | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX | -- | -----         | -----      | -----      | ----  | ----  | ----  | ----  | -----   |

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 21,312 | 313,052 | 0 | 72.29 | 1.97 | 1.97 | .00 | 1155483 |
| ALT JOB#: | UNIT.....:   | 3 | 18,987 | 281,747 | 0 | 73.64 | 1.96 | 1.96 | .00 | 1048652 |
| ALT LSE#: | EOR.....:    | 4 | 17,088 | 253,572 | 0 | 75.00 | 1.96 | 1.96 | .00 | 961200  |
| ALT RRC#: | GRAPH.....:  | 5 | 15,379 | 228,215 | 0 | 76.39 | 1.96 | 1.96 | .00 | 881101  |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 12,457  | 184,855   | 0 | 77.82 | 1.95 | 1.95 | .00 | 727053     |
|-----|----------------------|----------|-----------|-------|---------|-----------|---|-------|------|------|-----|------------|
| --- | -----                | -----    | -----     | 8     | 11,211  | 166,370   | 0 | 77.82 | 1.95 | 1.95 | .00 | 654330     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 8,210,090 | 9     | 10,090  | 149,733   | 0 | 77.82 | 1.95 | 1.95 | .00 | 588903     |
| 01  | REAGAN COUNTY        | 1.000000 | 8,210,090 | 10    | 9,081   | 134,760   | 0 | 77.82 | 1.95 | 1.95 | .00 | 530013     |
| 02  | FM&LR                | 1.000000 | 8,210,090 | 11    | 8,173   | 121,284   | 0 | 77.82 | 1.95 | 1.95 | .00 | 477017     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 8,210,090 | 12    | 7,356   | 109,156   | 0 | 77.82 | 1.95 | 1.95 | .00 | 429333     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 8,210,090 | 13    | 6,620   | 98,240    | 0 | 77.82 | 1.95 | 1.95 | .00 | 386376     |
| 60  | SANTA RITA UWD       | 1.000000 | 8,210,090 | 14    | 5,958   | 88,416    | 0 | 77.82 | 1.95 | 1.95 | .00 | 347739     |
| 61  | REAGAN CO WSD        | 1.000000 | 8,210,090 | 15    | 5,362   | 79,574    | 0 | 77.82 | 1.95 | 1.95 | .00 | 312953     |
|     |                      |          |           | 16    | 4,826   | 71,617    | 0 | 77.82 | 1.95 | 1.95 | .00 | 281669     |
|     |                      |          |           | ===== | =====   | =====     |   |       |      |      |     | =====      |
|     |                      |          |           |       | 192,024 | 2,833,821 | 0 |       |      |      |     | 10,882,175 |

|                           |                       |             |            | WI GAS | WI PRD            | WI GROSS | OPERATING   | WI NET    | PV WI NET   | PV RI NET |         |
|---------------------------|-----------------------|-------------|------------|--------|-------------------|----------|-------------|-----------|-------------|-----------|---------|
|                           |                       |             |            | YR     | REVENUE           | REVENUE  | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE |
|                           |                       |             |            | 1      | 513928            | 0        | 1806451     | 463500    | 1,342,951   | 1,257,795 | 566455  |
|                           |                       |             |            | 2      | 462534            | 0        | 1618017     | 393975    | 1,224,042   | 1,005,636 | 449000  |
| *** PARAMETERS ***        |                       |             |            | 3      | 414168            | 0        | 1462820     | 354578    | 1,108,242   | 798,676   | 359230  |
|                           |                       |             |            | 4      | 372751            | 0        | 1333951     | 354578    | 979,373     | 619,130   | 289898  |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            | 5      | 335476            | 0        | 1216577     | 354578    | 861,999     | 478,004   | 233972  |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 6      | 300389            | 0        | 1108219     | 354578    | 753,641     | 366,594   | 188615  |
|                           |                       |             |            | 7      | 270350            | 0        | 997403      | 354578    | 642,825     | 274,293   | 150225  |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.15 |             |            | 8      | 243316            | 0        | 897646      | 354578    | 543,068     | 203,265   | 119644  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.15 |             |            | 9      | 218985            | 0        | 807888      | 354578    | 453,310     | 148,835   | 95293   |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            | 10     | 197087            | 0        | 727100      | 354578    | 372,522     | 107,290   | 75898   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 11     | 177378            | 0        | 654395      | 354578    | 299,817     | 75,745    | 60451   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 12     | 159641            | 0        | 588974      | 354578    | 234,396     | 51,944    | 48147   |
|                           |                       |             |            | 13     | 143676            | 0        | 530052      | 354578    | 175,474     | 34,113    | 38346   |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 14     | 129308            | 0        | 477047      | 354578    | 122,469     | 20,883    | 30540   |
|                           |                       |             |            | 15     | 116377            | 0        | 429330      | 354578    | 74,752      | 11,181    | 24324   |
| 463,500                   |                       |             |            | 16     | 104740            | 0        | 386409      | 354578    | 31,831      | 4,177     | 19373   |
|                           |                       |             |            |        | =====             | =====    | =====       | =====     | =====       | =====     | =====   |
| 1                         |                       |             |            |        | 4160104           | 0        | 15042279    | 5821567   | 9,220,712   | 5,457,561 | 2749411 |
| 15.0                      | 1                     |             |            |        |                   |          |             |           |             |           |         |
| 10.0                      | 1                     |             |            |        |                   |          |             |           |             |           |         |
|                           |                       |             |            |        | \$/BBLRESV: 27.41 |          | EQUIP VAL:  | 3,129     |             |           |         |
|                           |                       |             |            |        | \$/BBLPROD: 0     |          | WI OIL VAL: | 3,948,212 | RI OIL VAL: | 1,989,031 |         |
|                           |                       |             |            |        | WI PAYOUT: 4.9    |          | GAS VAL:    | 1,509,343 | GAS VAL:    | 760,377   |         |
|                           |                       |             |            |        | RI PAYOUT: 5.7    |          | PRD VAL:    | 0         | PRD VAL:    | 0         |         |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |   |    |       |        |             |
|------|---------|---|----|-------|--------|-------------|
| OIL: | 71.4    | D | B: | 1.000 | De/Dt: | 13.0 / 10.0 |
| GAS: | 1,005.0 | D | B: | 1.000 | De/Dt: | 10.0 / 10.0 |
| PRD: |         | M | B: |       | De/Dt: | /           |

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 6,814,550  
LAST YR RI VAL: 3,220,040  
LAST YR 8/8 VAL: 10,034,590

LAST YR OIL PROD: 26,670  
LAST YR GAS PROD: 336,410

REMARKS1: P#-825340 09/08/17  
REMARKS2: 383-39853  
MC1: A  
MC2: S18



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360801 - CHICO EAST ALLOCATION A FULL WI DECIMAL = .849580 #WELLS: 1  
RRC#, WELL#.....: 19706 - 236HS RRC DIST.: 07C FULL RI DECIMAL = .150420 DEPTH: 8000  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |         |   |       |     |     |     |        |
|-----------|--------------|---|--------|---------|---|-------|-----|-----|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 12,163 | 101,509 | 0 | 70.97 | .90 | .90 | .00 | 733364 |
| ALT JOB#: | UNIT.....:   | 2 | 10,459 | 87,295  | 0 | 72.29 | .89 | .89 | .00 | 642351 |
| ALT LSE#: | EOR.....:    | 3 | 9,099  | 75,947  | 0 | 73.64 | .89 | .89 | .00 | 569261 |
| ALT RRC#: | GRAPH.....:  | 4 | 7,916  | 66,074  | 0 | 75.00 | .89 | .89 | .00 | 504396 |
|           |              | 5 | 6,887  | 57,484  | 0 | 76.39 | .89 | .89 | .00 | 446962 |

|     |                      |          |           |    |        |         |       |       |     |     |     |           |
|-----|----------------------|----------|-----------|----|--------|---------|-------|-------|-----|-----|-----|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 6  | 5,992  | 50,011  | 0     | 77.82 | .89 | .89 | .00 | 396157    |
|     |                      |          |           | 7  | 5,213  | 43,510  | 0     | 77.82 | .89 | .89 | .00 | 344654    |
|     |                      |          |           | 8  | 4,535  | 37,854  | 0     | 77.82 | .89 | .89 | .00 | 299828    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,734,520 | 9  | 3,945  | 32,933  | 0     | 77.82 | .89 | .89 | .00 | 260821    |
| 01  | REAGAN COUNTY        | 1.000000 | 2,734,520 | 10 | 3,432  | 28,652  | 0     | 77.82 | .89 | .89 | .00 | 226904    |
| 02  | FM&LR                | 1.000000 | 2,734,520 | 11 | 2,986  | 24,927  | 0     | 77.82 | .89 | .89 | .00 | 197417    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,734,520 | 12 | 2,598  | 21,686  | 0     | 77.82 | .89 | .89 | .00 | 171765    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,734,520 |    | =====  | =====   | ===== |       |     |     |     | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 2,734,520 |    | 75,225 | 627,882 | 0     |       |     |     |     | 4,793,880 |
| 61  | REAGAN CO WSD        | 1.000000 | 2,734,520 |    |        |         |       |       |     |     |     |           |

|  |  |  |  |        |         |          |           |          |           |           |
|--|--|--|--|--------|---------|----------|-----------|----------|-----------|-----------|
|  |  |  |  | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |
|  |  |  |  | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   |

|  |  |  |  |    |       |   |        |        |         |         |        |
|--|--|--|--|----|-------|---|--------|--------|---------|---------|--------|
|  |  |  |  | 1  | 77616 | 0 | 810980 | 168805 | 642,175 | 601,455 | 135074 |
|  |  |  |  | 2  | 66006 | 0 | 708357 | 168805 | 539,552 | 443,280 | 104409 |
|  |  |  |  | 3  | 57426 | 0 | 626687 | 168805 | 457,882 | 329,982 | 81743  |
|  |  |  |  | 4  | 49960 | 0 | 554356 | 168805 | 385,551 | 243,734 | 63991  |
|  |  |  |  | 5  | 43465 | 0 | 490427 | 168805 | 321,622 | 178,349 | 50098  |
|  |  |  |  | 6  | 37815 | 0 | 433972 | 168805 | 265,167 | 128,986 | 39231  |
|  |  |  |  | 7  | 32899 | 0 | 377553 | 168805 | 208,748 | 89,072  | 30205  |
|  |  |  |  | 8  | 28622 | 0 | 328450 | 168805 | 159,645 | 59,753  | 23253  |
|  |  |  |  | 9  | 24902 | 0 | 285723 | 168805 | 116,918 | 38,387  | 17901  |
|  |  |  |  | 10 | 21665 | 0 | 248569 | 168805 | 79,764  | 22,973  | 13781  |
|  |  |  |  | 11 | 18848 | 0 | 216265 | 168805 | 47,460  | 11,990  | 10612  |
|  |  |  |  | 12 | 16397 | 0 | 188162 | 168805 | 19,357  | 4,290   | 8170   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

|                           |                       |  |  |  |  |  |  |  |  |  |  |
|---------------------------|-----------------------|--|--|--|--|--|--|--|--|--|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: .98  |  |  |  |  |  |  |  |  |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: .98  |  |  |  |  |  |  |  |  |  |  |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |  |  |  |  |  |  |  |  |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |  |  |  |  |  |  |  |  |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |  |  |  |  |  |  |  |  |  |  |

|              |          |           |            |                      |                       |  |  |                     |  |  |  |
|--------------|----------|-----------|------------|----------------------|-----------------------|--|--|---------------------|--|--|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 30.64    | EQUIP VAL: 3,804      |  |  |                     |  |  |  |
|              |          |           |            | \$/BBLPROD: 0        | WI OIL VAL: 1,957,989 |  |  | RI OIL VAL: 526,255 |  |  |  |
|              |          |           |            | WI PAYOUT: 4.4       | GAS VAL: 194,260      |  |  | GAS VAL: 52,212     |  |  |  |
|              |          |           |            | RI PAYOUT: 5.2       | PRD VAL: 0            |  |  | PRD VAL: 0          |  |  |  |
|              |          |           |            |                      | =====                 |  |  | =====               |  |  |  |
| 185,500      |          |           |            | 8/8 VALUE: 2,734,520 | WI TOTAL: 2,156,050   |  |  | RI TOTAL: 578,470   |  |  |  |
| 9.0 1        |          |           |            |                      |                       |  |  |                     |  |  |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 36.2 D B: 1.000 De/Dt: 15.0 / 13.0  
GAS: 302.0 D B: 1.000 De/Dt: 15.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,799,770  
LAST YR RI VAL: 713,980  
LAST YR 8/8 VAL: 3,513,750

LAST YR OIL PROD: 13,282  
LAST YR GAS PROD: 97,353

REMARKS1: P#-831565 12/17/17  
REMARKS2: 383-40026  
MC1: A  
MC2: S18

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/29/2024 MNRLJHAR

|                   |                               |                           |             |
|-------------------|-------------------------------|---------------------------|-------------|
| LEASE#, NAME..... | 360803 - HICKMAN ALLOCATION C | FULL WI DECIMAL = .750000 | #WELLS: 1   |
| RRC#, WELL#.....  | 20574 - 17HA RRC DIST..: 07C  | FULL RI DECIMAL = .250000 | DEPTH: 8000 |

OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |       |       |
|-----------|--------------|-------|-------|-------|-------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | ===== | ===== |
|-----------|--------------|-------|-------|-------|-------|

|           |            |       |         |   |        |
|-----------|------------|-------|---------|---|--------|
| ALT JOB#: | UNIT.....: | 1,832 | 117,671 | 0 | 97,513 |
|-----------|------------|-------|---------|---|--------|

```
ALT LSE#:
```

| ALT RRC#: | GRAPH.....: | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|

| JUR | JURISDICTION NAME | PERCENT | 8 / 8 VALUE |
|-----|-------------------|---------|-------------|
| --  | -----             | -----   | -----       |

|     |       |       |       |   |        |   |        |        |        |        |       |
|-----|-------|-------|-------|---|--------|---|--------|--------|--------|--------|-------|
| --- | ----- | ----- | ----- | 1 | 207395 | 0 | 304908 | 257500 | 47.408 | 44.402 | 95611 |
|-----|-------|-------|-------|---|--------|---|--------|--------|--------|--------|-------|

[illegible]

|    |               |   |         |         |        |   |        |        |        |        |       |
|----|---------------|---|---------|---------|--------|---|--------|--------|--------|--------|-------|
| 01 | REAGAN COUNTY | 1 | 0000000 | 146.520 | 207395 | 0 | 304908 | 257500 | 47.408 | 44.402 | 95611 |
|----|---------------|---|---------|---------|--------|---|--------|--------|--------|--------|-------|

|    |        |   |         |         |        |        |        |        |       |
|----|--------|---|---------|---------|--------|--------|--------|--------|-------|
| 02 | FM&I.R | 1 | 0000000 | 146 520 | 501500 | 501500 | 17/100 | 17/102 | 98011 |
|----|--------|---|---------|---------|--------|--------|--------|--------|-------|

|    |                   |           |         |             |       |            |       |  |  |
|----|-------------------|-----------|---------|-------------|-------|------------|-------|--|--|
| 32 | PRAGER            | 1.0000000 | 110,520 |             |       |            |       |  |  |
| 32 | PRAGER COUNTY ISD | 1.0000000 | 146,520 | \$/PRIRESV: | 10.33 | EQUIP VAL: | 6,506 |  |  |

[illegible]

|    |                      |           |         |             |   |             |        |             |        |
|----|----------------------|-----------|---------|-------------|---|-------------|--------|-------------|--------|
| 50 | REAGAN COUNTY HOSP D | 1.0000000 | 140,520 | WT BBLKOUT: | 0 | WT CIE VAL: | 14,200 | RI CIE VAL: | 50,577 |
| 60 | SANTA RITA HLT       | 1.0000000 | 146,520 | WT BBLKOUT: | 0 | WT CIE VAL: | 20,202 | CAS VAL:    | 65,032 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.57

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.57

TYPE (USNPOLHCT) : II GAS %TAX ALLOW : 12.5

```
GRAV SCHED#/DEGREE:      /      GAS PRICE ESCAL? Y
```

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
|--------------|----------|-----------|------------|

| DATE       | DESCRIPTION | AMOUNT | CHECK NO. | BANK BALANCE |
|------------|-------------|--------|-----------|--------------|
| 12/31/2011 | Balance     | 100.00 |           | 100.00       |
| 1/1/2012   | Deposit     | 50.00  | 101       | 150.00       |
| 1/15/2012  | Withdrawal  | 25.00  | 102       | 125.00       |
| 2/1/2012   | Deposit     | 75.00  | 103       | 200.00       |
| 2/15/2012  | Withdrawal  | 30.00  | 104       | 170.00       |
| 3/1/2012   | Deposit     | 60.00  | 105       | 230.00       |
| 3/15/2012  | Withdrawal  | 40.00  | 106       | 190.00       |
| 4/1/2012   | Deposit     | 80.00  | 107       | 270.00       |
| 4/15/2012  | Withdrawal  | 50.00  | 108       | 220.00       |
| 5/1/2012   | Deposit     | 90.00  | 109       | 310.00       |
| 5/15/2012  | Withdrawal  | 60.00  | 110       | 250.00       |
| 6/1/2012   | Deposit     | 100.00 | 111       | 350.00       |
| 6/15/2012  | Withdrawal  | 70.00  | 112       | 280.00       |
| 7/1/2012   | Deposit     | 110.00 | 113       | 390.00       |
| 7/15/2012  | Withdrawal  | 80.00  | 114       | 310.00       |
| 8/1/2012   | Deposit     | 120.00 | 115       | 430.00       |
| 8/15/2012  | Withdrawal  | 90.00  | 116       | 340.00       |
| 9/1/2012   | Deposit     | 130.00 | 117       | 470.00       |
| 9/15/2012  | Withdrawal  | 100.00 | 118       | 370.00       |
| 10/1/2012  | Deposit     | 140.00 | 119       | 510.00       |
| 10/15/2012 | Withdrawal  | 110.00 | 120       | 400.00       |
| 11/1/2012  | Deposit     | 150.00 | 121       | 550.00       |
| 11/15/2012 | Withdrawal  | 120.00 | 122       | 430.00       |
| 12/1/2012  | Deposit     | 160.00 | 123       | 590.00       |
| 12/15/2012 | Withdrawal  | 130.00 | 124       | 460.00       |
| 12/31/2012 | Balance     | 170.00 |           | 460.00       |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 6.1 D B: 1.000 De/Dt: 31.0 / 12.0

GAS: 366.0 D B: 1.000 De/Dt: 22.0 / 12.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EO SCH#: 51 VAL: 7,000

SERV WELLS: EO SCH#: VAL:

INT WELLS: EQ SCH#: VAL:

COMPRESSORS: HP: VAL:

OTHER EQ VALUE (BCNLD):

LAST YR WI VAL: 130.620

LAST YR RI VAL: 122,300

LAST YR 8/8 VAL: 252.920

LAST YR OIL PROD: 2.400

LAST YR GAS PROD: 124.831

REMARKS1: FR RRC 19863 TY21

REMARKS2: 383-39968 S/I PRODUCER

MC1: A

MC2: S18

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/29/2024 MNRLJHAR

```
LEASE#, NAME.....: 360804 - HICKMAN ALLOCATION B          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 20573 - 22HA      RRC DIST.: 07C        FULL RI DECIMAL = .250000          DEPTH: 8000
```

OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME.....: EARTHSTONE OPERATING

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |        |         |
|-----------|--------------|-------|--------|---------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | =====  | =====   |
| ALT JOB#: | UNIT.....:   | 2,566 | 44,958 | 0       |
|           |              |       |        | 136,582 |

| ALT RRC#: | GRAPH.....: | WI GAS<br>YR REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NETT<br>REVENUE |
|-----------|-------------|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|-----------------------|
|-----------|-------------|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|-----------------------|

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | -- | ----- | ----- | -----  | -----  | -----  | -----  |       |
|-----|-------------------|---------|-----------|----|-------|-------|--------|--------|--------|--------|-------|
| --  | -----             | -----   | -----     | 1  | 79238 | 0     | 215820 | 175000 | 40,820 | 38,232 | 67675 |

|    |                      |          |         |       |       |        |        |        |        |       |
|----|----------------------|----------|---------|-------|-------|--------|--------|--------|--------|-------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 112,420 | ===== | ===== | =====  | =====  | =====  | =====  | ===== |
| 01 | REAGAN COUNTY        | 1.000000 | 112,420 | 79238 | 0     | 215820 | 175000 | 40,820 | 38,232 | 67675 |

|    |       |          |         |
|----|-------|----------|---------|
| 02 | FM&LR | 1.000000 | 112,420 |
|----|-------|----------|---------|

|    |                   |          |         |             |       |            |       |
|----|-------------------|----------|---------|-------------|-------|------------|-------|
| 30 | REAGAN COUNTY ISD | 1.000000 | 112,420 | \$/BBLRESV: | 12.57 | EQUIP VAL: | 6,506 |
|----|-------------------|----------|---------|-------------|-------|------------|-------|

|    |                      |          |         |             |   |             |        |             |        |
|----|----------------------|----------|---------|-------------|---|-------------|--------|-------------|--------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 112,420 | \$/BBLPROD: | 0 | WI OIL VAL: | 24,195 | RI OIL VAL: | 42,828 |
|----|----------------------|----------|---------|-------------|---|-------------|--------|-------------|--------|

|    |                |          |         |            |    |          |        |          |        |
|----|----------------|----------|---------|------------|----|----------|--------|----------|--------|
| 60 | SANTA RITA UWD | 1.000000 | 112,420 | WI PAYOUT: | .0 | GAS VAL: | 14,037 | GAS VAL: | 24,847 |
|----|----------------|----------|---------|------------|----|----------|--------|----------|--------|

|    |               |          |         |            |    |          |   |          |   |
|----|---------------|----------|---------|------------|----|----------|---|----------|---|
| 61 | REAGAN CO WSD | 1.000000 | 112,420 | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 |
|----|---------------|----------|---------|------------|----|----------|---|----------|---|

|            |         |           |        |           |        |
|------------|---------|-----------|--------|-----------|--------|
| 8/8 VALUE: | 112,420 | WI TOTAL: | 44,740 | RI TOTAL: | 67,680 |
|------------|---------|-----------|--------|-----------|--------|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.57 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.57 |
| TYPE..(USNQLHCT): U       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 175,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 8.0 D B: 1.000 De/Dt: 22.0 / 13.0

GAS: 154.0 D B: 1.000 De/Dt: 35.0 / 12.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

|     |        |    |       |      |
|-----|--------|----|-------|------|
| INJ | WELLS: | EQ | SCH#: | VAL: |
|-----|--------|----|-------|------|

COMPRESSRS:                    HP:                    VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 441,890

LAST YR RI VAL: 409,650

LAST YR 8/8 VAL: 851,540

LAST YR OIL PROD: 3,453

LAST YR GAS PROD: 82,549

REMARKS1: FR RRC 19841 TY21

REMARKS2: 383-39953 S/I PRODUCER

MC1: A

MC2: S18

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360805 - HICKMAN 206-223 ALLOC B2 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20575 - 25HC RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8000  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME.....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |         |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |         |
| ALT LSE#: | EOR.....:    | 1             | 3,326      | 158,380    | 0     | 70.97 | 2.35  | 2.35  | .00     | 177035  |
| ALT RRC#: | GRAPH.....:  | 2             | 2,692      | 133,452    | 0     | 72.29 | 2.35  | 2.35  | .00     | 145954  |
|           |              | 3             | 2,258      | 115,315    | 0     | 73.64 | 2.35  | 2.35  | .00     | 124709  |
|           |              | 4             | 1,947      | 101,477    | 0     | 75.00 | 2.35  | 2.35  | .00     | 109519  |
|           |              | =====         | =====      | =====      |       |       |       |       |         | =====   |
|           |              |               | 10,223     | 508,624    | 0     |       |       |       |         | 557,217 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| --- | -----                | -----    | -----     |    | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 755,610   | YR |         |         |          |           |         |           |           |
| 01  | REAGAN COUNTY        | 1.000000 | 755,610   | -- |         |         |          |           |         |           |           |
| 02  | FM&LR                | 1.000000 | 755,610   | 1  | 279145  | 0       | 456180   | 257500    | 198,680 | 186,082   | 143046    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 755,610   | 2  | 235209  | 0       | 381163   | 257500    | 123,663 | 101,598   | 105772    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 755,610   | 3  | 203243  | 0       | 327952   | 257500    | 70,452  | 50,772    | 80536     |
| 60  | SANTA RITA UWD       | 1.000000 | 755,610   | 4  | 178853  | 0       | 288372   | 257500    | 30,872  | 19,517    | 62670     |
| 61  | REAGAN CO WSD        | 1.000000 | 755,610   |    | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|     |                      |          |           |    | 896450  | 0       | 1453667  | 1030000   | 423,667 | 357,969   | 392024    |

|             |         |             |         |             |         |
|-------------|---------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 17.90   | EQUIP VAL:  | 5,620   |             |         |
| \$/BBLPROD: | 0       | WI OIL VAL: | 137,216 | RI OIL VAL: | 150,270 |
| WI PAYOUT:  | 2.6     | GAS VAL:    | 220,753 | GAS VAL:    | 241,754 |
| RI PAYOUT:  | 3.0     | PRD VAL:    | 0       | PRD VAL:    | 0       |
|             |         | =====       | =====   | =====       | =====   |
| 8/8 VALUE:  | 755,610 | WI TOTAL:   | 363,590 | RI TOTAL:   | 392,020 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |            |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.57 |             |            |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.57 |             |            |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |
| -----                     | -----                 | -----       | -----      |
| 257,500                   |                       |             |            |
| -----                     | -----                 | -----       | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 10.3 D  | B: 1.000 | De/Dt: 21.0 / 12.0 |
| GAS: | 477.0 D | B: 1.000 | De/Dt: 17.0 / 12.0 |
| PRD: | M       | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,048,060  
LAST YR RI VAL: 777,120  
LAST YR 8/8 VAL: 1,825,180

LAST YR OIL PROD: 4,173  
LAST YR GAS PROD: 164,428

REMARKS1: FR RRC 19897 TY21  
REMARKS2: 383-40067 S/I PRODUCER  
MC1: A  
MC2: S18

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/29/2024 MNRLJHAR

```
LEASE#, NAME.....: 360806 - HICKMAN 206-223 ALLOC C2          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....:  20577 - 15HC   RRC DIST.: 07C          FULL RI DECIMAL = .250000          DEPTH: 8000
```

OPERATOR#. AGENT#: 238732 - 40

OPERATOR NAME.....: EARTHSTONE OPERATING

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |         |   |       |      |      |     |         |
|-----------|--------------|-------|-------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2     | 2,730 | 93,480  | 0 | 72.29 | 2.35 | 2.35 | .00 | 148014  |
| ALT JOB#: | UNIT.....:   | ===== | ===== | =====   |   |       |      |      |     | =====   |
| ALT LSE#: | EOR.....:    |       | 6,291 | 212,738 | 0 |       |      |      |     | 337,557 |
| ALT RRC#: | GRAPH.....:  |       |       |         |   |       |      |      |     |         |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 306,420   | 1  | 210192            | 0                 | 399735              | 309000                | 90,735            | 84,981               | 125347               |
| 01  | REAGAN COUNTY        | 1.000000 | 306,420   | 2  | 164759            | 0                 | 312773              | 309000                | 3,773             | 3,100                | 86795                |
| 02  | FM&LR                | 1.000000 | 306,420   |    |                   |                   |                     |                       |                   |                      |                      |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 306,420   |    | 374951            | 0                 | 712508              | 618000                | 94,508            | 88,081               | 212142               |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 306,420   |    |                   |                   |                     |                       |                   |                      |                      |
| 60  | SANTA RITA UWD       | 1.000000 | 306,420   |    | \$/BBLRESV:       | 8.84              | EQUIP VAL:          | 6,196                 |                   |                      |                      |
| 61  | REAGAN CO WSD        | 1.000000 | 306,420   |    | \$/BBLPROD:       | 0                 | WI OIL VAL:         | 41,729                | RI OIL VAL:       | 100,504              |                      |
|     |                      |          |           |    | WI PAYOUT:        | 1.9               | GAS VAL:            | 46,352                | GAS VAL:          | 111,638              |                      |
|     |                      |          |           |    | RI PAYOUT:        | 1.8               | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|     |                      |          |           |    |                   |                   |                     |                       |                   |                      |                      |
|     |                      |          |           |    | 8/8 VALUE:        | 306,420           | WI TOTAL:           | 94,280                | RI TOTAL:         | 212,140              |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.56 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.56 |
| TYPE..(USNQLHCT): U       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 309.000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |   |          |                    |
|------|-------|---|----------|--------------------|
| OIL: | 11.4  | D | B: 1.000 | De/Dt: 26.0 / 12.0 |
| GAS: | 376.0 | D | B: 1.000 | De/Dt: 24.0 / 12.0 |
| PRD: |       | M | B:       | De/Dt: /           |

|                         |     |          |    |      |       |
|-------------------------|-----|----------|----|------|-------|
| PROD WELLS:             | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:             |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:              |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:             | HP: |          |    | VAL: |       |
| OTHER EO VALUE (RCNLD): |     |          |    |      |       |

|         |          |         |
|---------|----------|---------|
| LAST YR | WI VAL:  | 154,380 |
| LAST YR | RI VAL:  | 234,040 |
| LAST YR | 8/8 VAL: | 388,420 |

LAST YR OIL PROD: 3,466  
LAST YR GAS PROD: 64,580

REMARKS1: FR RRC 19803 TY21  
REMARKS2: 383-40065 S/I PRODUCER  
MC1: A  
MC2: S18

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360807 - HICKMAN 206-223 ALLOC C3 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20578 - 20HC RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8000  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME.....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 941,340   | 1  | 4,215                 | 202,598               | 0                     | 70.97     | 2.35        | 2.35        | .00       | 224354         |
| 01  | REAGAN COUNTY        | 1.000000 | 941,340   | 2  | 3,065                 | 168,974               | 0                     | 72.29     | 2.35        | 2.35        | .00       | 166177         |
| 02  | FM&LR                | 1.000000 | 941,340   | 3  | 2,408                 | 144,937               | 0                     | 73.64     | 2.35        | 2.35        | .00       | 132994         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 941,340   | 4  | 1,985                 | 126,896               | 0                     | 75.00     | 2.35        | 2.35        | .00       | 111656         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 941,340   |    | =====                 | =====                 | =====                 |           |             |             |           | =====          |
| 60  | SANTA RITA UWD       | 1.000000 | 941,340   |    | 11,673                | 643,405               | 0                     |           |             |             |           | 635,181        |
| 61  | REAGAN CO WSD        | 1.000000 | 941,340   |    |                       |                       |                       |           |             |             |           |                |

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
YR  
1 357079 0 581433 309000 272,433 255,158 182322  
2 297817 0 463994 309000 154,994 127,338 128758  
3 255451 0 388445 309000 79,445 57,254 95392  
4 223654 0 335310 309000 26,310 16,632 72871  
=====

1134001 0 1769182 1236000 533,182 456,382 479343  
\$/BBLRESV: 18.72 EQUIP VAL: 5,620  
\$/BBLPROD: 0 WI OIL VAL: 163,853 RI OIL VAL: 172,096  
WI PAYOUT: 2.4 GAS VAL: 292,529 GAS VAL: 307,246  
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 941,340 WI TOTAL: 462,000 RI TOTAL: 479,340

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.57  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
309,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 14.0 D B: 1.000 De/Dt: 31.0 / 12.0  
GAS: 614.0 D B: 1.000 De/Dt: 18.0 / 12.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 876,670  
LAST YR RI VAL: 751,200  
LAST YR 8/8 VAL: 1,627,870

LAST YR OIL PROD: 4,416  
LAST YR GAS PROD: 192,512

REMARKS1: FR RRC 19780 TY21  
REMARKS2: 383-40066 S/I PRODUCER  
MC1: A  
MC2: S18

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/18/2024 MNRLJHAR

LEASE#, NAME.....: 360814 - WEST HARTGROVE UNIT 1 FULL WI DECIMAL = .777264 #WELLS: 6  
RRC#, WELL#.....: 19978 - RRC DIST.: 07C FULL RI DECIMAL = .222736 DEPTH: 9269  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |         |   |       |     |     |     |         |
|-----------|--------------|---|--------|---------|---|-------|-----|-----|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 66,003 | 836,887 | 0 | 70.97 | .68 | .68 | .00 | 3640886 |
| ALT JOB#: | UNIT.....:   | 2 | 46,932 | 687,875 | 0 | 72.29 | .67 | .67 | .00 | 2637035 |
| ALT LSE#: | EOR.....:    | 3 | 35,799 | 579,855 | 0 | 73.64 | .67 | .67 | .00 | 2049053 |
| ALT RRC#: | GRAPH.....:  | 4 | 28,594 | 492,877 | 0 | 75.00 | .67 | .67 | .00 | 1666882 |
|           |              | 5 | 23,595 | 418,945 | 0 | 76.39 | .67 | .67 | .00 | 1400958 |
|           |              | 6 | 19,953 | 356,103 | 0 | 77.82 | .67 | .67 | .00 | 1206891 |

|     |                      |          |            |       |         |           |       |       |       |       |       |            |
|-----|----------------------|----------|------------|-------|---------|-----------|-------|-------|-------|-------|-------|------------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7     | 16,960  | 302,688   | 0     | 77.82 | .67   | .67   | .00   | 1025854    |
| --- | -----                | -----    | -----      | 8     | 14,416  | 257,285   | 0     | 77.82 | .67   | .67   | .00   | 871976     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 11,261,280 | 9     | 12,254  | 218,692   | 0     | 77.82 | .67   | .67   | .00   | 741204     |
| 01  | REAGAN COUNTY        | 1.000000 | 11,261,280 | ===== | =====   | =====     | ===== | ===== | ===== | ===== | ===== | =====      |
| 02  | FM&LR                | 1.000000 | 11,261,280 |       | 264,506 | 4,151,207 | 0     |       |       |       |       | 15,240,739 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 11,261,280 |       |         |           |       |       |       |       |       |            |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 11,261,280 |       |         |           |       |       |       |       |       |            |
| 60  | SANTA RITA UWD       | 1.000000 | 11,261,280 |       |         |           |       |       |       |       |       |            |
| 61  | REAGAN CO WSD        | 1.000000 | 11,261,280 |       |         |           |       |       |       |       |       |            |

|  |  |  |  |       |                |                |                  |                    |                |                   |                   |
|--|--|--|--|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|  |  |  |  | ---   | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  |  |  |  | 1     | 442328         | 0              | 4083214          | 907650             | 3,175,564      | 2,987,317         | 1105641           |
|  |  |  |  | 2     | 358223         | 0              | 2995258          | 816885             | 2,178,373      | 1,813,496         | 724151            |
|  |  |  |  | 3     | 301969         | 0              | 2351022          | 816885             | 1,534,137      | 1,130,229         | 507499            |
|  |  |  |  | 4     | 256674         | 0              | 1923556          | 816885             | 1,106,671      | 721,516           | 370735            |
|  |  |  |  | 5     | 218173         | 0              | 1619131          | 816885             | 802,246        | 462,864           | 278627            |
|  |  |  |  | 6     | 185447         | 0              | 1392338          | 816885             | 575,453        | 293,821           | 213928            |
|  |  |  |  | 7     | 157630         | 0              | 1183484          | 816885             | 366,599        | 165,648           | 162355            |
|  |  |  |  | 8     | 133986         | 0              | 1005962          | 816885             | 189,077        | 75,605            | 123216            |
|  |  |  |  | 9     | 113888         | 0              | 855092           | 816885             | 38,207         | 13,520            | 93514             |
|  |  |  |  | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |  |  |  |       | 2168318        | 0              | 17409057         | 7442730            | 9,966,327      | 7,664,016         | 3579666           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: .74  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .74  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 1,008,500    |          |           |            |
| -----        | -----    | -----     | -----      |
| 10.0         | 2        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 220.0 D B: .750 De/Dt: 32.0 / 15.0  
GAS: 2,550.0 D B: .750 De/Dt: 19.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,345,510  
LAST YR RI VAL: 4,324,600  
LAST YR 8/8 VAL: 14,670,110

LAST YR OIL PROD: 100,405  
LAST YR GAS PROD: 890,954

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/23/2024 MNRLJHAR

LEASE#, NAME.....: 360818 - TEXACO-PARISH UNIT 1 FULL WI DECIMAL = .854202 #WELLS: 1  
RRC#, WELL#.....: 19907 - RRC DIST.: 07C FULL RI DECIMAL = .145798 DEPTH: 7204  
OPERATOR#, AGENT#: 041867 - 84

OPERATOR NAME....: BTA OIL PRODUCERS, L  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 1,313,690  
01 REAGAN COUNTY 1.000000 1,313,690  
02 FM&LR 1.000000 1,313,690  
30 REAGAN COUNTY ISD 1.000000 1,313,690  
50 REAGAN COUNTY HOSP D 1.000000 1,313,690  
60 SANTA RITA UWD 1.000000 1,313,690  
61 REAGAN CO WSD 1.000000 1,313,690

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE  
1 9,000 101,871 0 70.97 2.07 2.07 .00 545604  
2 6,832 80,687 0 72.29 2.06 2.06 .00 421878  
3 5,510 66,815 0 73.64 2.06 2.06 .00 346598  
4 4,617 56,793 0 75.00 2.05 2.05 .00 295789  
5 3,924 48,274 0 76.39 2.05 2.05 .00 256051  
6 3,335 41,033 0 77.82 2.05 2.05 .00 221691  
7 2,835 34,878 0 77.82 2.05 2.05 .00 188454

00 REAGAN COUNTY APPRAI 1.000000 1,313,690 36,053 430,351 0 2,276,065  
01 REAGAN COUNTY 1.000000 1,313,690  
02 FM&LR 1.000000 1,313,690  
30 REAGAN COUNTY ISD 1.000000 1,313,690 YR WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
50 REAGAN COUNTY HOSP D 1.000000 1,313,690 REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
60 SANTA RITA UWD 1.000000 1,313,690 1 180128 0 725732 290000 435,732 402,834 115012  
61 REAGAN CO WSD 1.000000 1,313,690 2 141981 0 563859 246500 317,359 250,767 77032  
3 117571 0 464169 246500 217,669 147,005 54666  
4 99451 0 395240 246500 148,740 85,857 40128  
5 84533 0 340584 246500 94,084 46,417 29810  
6 71853 0 293544 246500 47,044 19,837 22148  
7 61075 0 249529 246500 3,029 1,092 16231  
756592 0 3032657 1769000 1,263,657 953,809 355027

\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 23.24 EQUIP VAL: 4,855  
\$/BBLPROD: 0 WI OIL VAL: 715,851 RI OIL VAL: 266,454  
WI PAYOUT: 2.9 GAS VAL: 237,957 GAS VAL: 88,572  
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 1,313,690 WI TOTAL: 958,660 RI TOTAL: 355,030

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.25  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.25  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
290,000  
1  
15.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 29.0 D B: 1.000 De/Dt: 27.0 / 15.0  
GAS: 319.0 D B: 1.000 De/Dt: 23.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 835,060  
LAST YR RI VAL: 324,310  
LAST YR 8/8 VAL: 1,159,370

LAST YR OIL PROD: 10,750  
LAST YR GAS PROD: 103,481

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/23/2024 MNRLJHAR

LEASE#, NAME.....: 360819 - TEXACO- PARISH UNIT 2 FULL WI DECIMAL = .854200 #WELLS: 2  
RRC#, WELL#.....: 19914 - RRC DIST.: 07C FULL RI DECIMAL = .145800 DEPTH: 7546  
OPERATOR#, AGENT#: 041867 - 84

OPERATOR NAME....: BTA OIL PRODUCERS, L  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 2,350,570  
01 REAGAN COUNTY 1.000000 2,350,570  
02 FM&LR 1.000000 2,350,570  
30 REAGAN COUNTY ISD 1.000000 2,350,570  
50 REAGAN COUNTY HOSP D 1.000000 2,350,570  
60 SANTA RITA UWD 1.000000 2,350,570  
61 REAGAN CO WSD 1.000000 2,350,570

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 16,563 173,681 0 70.29 2.33 2.33 .00 994471  
2 13,955 106,682 0 71.60 2.33 2.33 .00 853498  
3 11,862 77,210 0 72.93 2.32 2.32 .00 738965  
4 10,083 60,547 0 74.28 2.32 2.32 .00 639766  
5 8,571 49,813 0 75.66 2.31 2.31 .00 553933  
6 7,285 42,319 0 77.07 2.31 2.31 .00 479595  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 345675 0 1340146 544500 795,646 748,480 216143  
2 212328 0 1065826 544500 521,326 434,004 153481  
3 153010 0 891975 544500 347,475 255,992 114685  
4 119989 0 759755 544500 215,255 140,340 87218  
5 98291 0 652224 544500 107,724 62,153 66853  
6 83504 0 563099 544500 18,599 9,497 51533  
=====

1012797 0 5273025 3267000 2,006,025 1,650,466 689913  
\$/BBLRESV: 22.85 EQUIP VAL: 10,195  
\$/BBLPROD: 0 WI OIL VAL: 1,333,458 RI OIL VAL: 557,400  
WI PAYOUT: 3.0 GAS VAL: 317,007 GAS VAL: 132,512  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 2,350,570 WI TOTAL: 1,660,660 RI TOTAL: 689,910  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 77.35 GAS WI GR PRICE: 2.54  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.54  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
544,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 49.9 D B: 1.000 De/Dt: 17.0 / 15.0  
GAS: 658.0 D B: 1.000 De/Dt: 46.0 / 15.0  
PRD: M B: De/Dt: /  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,636,690  
LAST YR RI VAL: 926,730  
LAST YR 8/8 VAL: 3,563,420

LAST YR OIL PROD: 18,827  
LAST YR GAS PROD: 259,152

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/06/2024 MNRLJHAR

LEASE#, NAME.....: 360820 - EAGLEHEAD 'C' A1 FULL WI DECIMAL = .808833 #WELLS: 1  
RRC#, WELL#.....: 19824 - RRC DIST.: 07C FULL RI DECIMAL = .191167 DEPTH: 8847  
OPERATOR#, AGENT#: 766370 - 574

OPERATOR NAME....: SEM OPERATING COMPAN  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 2,281,260  
01 REAGAN COUNTY 1.000000 2,281,260  
02 FM&LR 1.000000 2,281,260

30 REAGAN COUNTY ISD 1.000000 2,281,260  
50 REAGAN COUNTY HOSP D 1.000000 2,281,260  
60 SANTA RITA UWD 1.000000 2,281,260  
61 REAGAN CO WSD 1.000000 2,281,260

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 50213 0 860225 320500 539,725 507,730 192113  
2 38678 0 748218 320500 427,718 356,075 149196  
3 31601 0 660402 320500 339,902 250,412 117576  
4 26718 0 583903 320500 263,403 171,731 92818  
5 22819 0 516557 320500 196,057 113,117 73316  
6 19624 0 457206 320500 136,706 69,801 57939  
7 16877 0 397559 320500 77,059 34,820 44982  
8 14514 0 345722 320500 25,222 10,085 34926  
=====

221044 0 4569792 2564000 2,005,792 1,513,771 762866  
\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 24.65 EQUIP VAL: 4,624  
\$/BBLPROD: 0 WI OIL VAL: 1,440,548 RI OIL VAL: 725,965  
WI PAYOUT: 3.8 GAS VAL: 73,221 GAS VAL: 36,900  
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.59  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
320,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 42.0 D B: 1.000 De/Dt: 15.0 / 13.0  
GAS: 135.0 D B: 1.000 De/Dt: 25.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,853,700  
LAST YR RI VAL: 1,168,970  
LAST YR 8/8 VAL: 4,022,670

LAST YR OIL PROD: 16,829  
LAST YR GAS PROD: 54,767

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/06/2024 MNRLJHAR

LEASE#, NAME.....: 360822 - EAGLEHEAD 'C' A2 FULL WI DECIMAL = .802245 #WELLS: 1  
RRC#, WELL#.....: 19867 - RRC DIST.: 07C FULL RI DECIMAL = .197755 DEPTH: 8827  
OPERATOR#, AGENT#: 766370 - 574

OPERATOR NAME....: SEM OPERATING COMPAN  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

|           |              |               |            |            |       |       |       |       |           |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| ALT LSE#: | EOR.....:    | 1             | 10,193     | 126,083    | 0     | 70.97 | 1.58  | 1.58  | .00       |
| ALT RRC#: | GRAPH.....:  | 2             | 7,338      | 93,743     | 0     | 72.29 | 1.58  | 1.58  | .00       |
|           |              | 3             | 5,735      | 74,651     | 0     | 73.64 | 1.58  | 1.58  | .00       |
|           |              | =====         | =====      | =====      |       |       |       |       | =====     |
|           |              | 23,266        | 294,477    | 0          |       |       |       |       | 1,344,712 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|
| --- | -----                | -----    | -----     | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 859,590   | --         | -----   | -----    | -----     | -----   | -----     | -----     |
| 01  | REAGAN COUNTY        | 1.000000 | 859,590   | 1          | 159816  | 0        | 740158    | 417000  | 323,158   | 304,002   |
| 02  | FM&LR                | 1.000000 | 859,590   | 2          | 118824  | 0        | 544386    | 375300  | 169,086   | 140,764   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 859,590   | 3          | 94624   | 0        | 433432    | 375300  | 58,132    | 42,827    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 859,590   | =====      | =====   | =====    | =====     | =====   | =====     | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 859,590   |            | 373264  | 0        | 1717976   | 1167600 | 550,376   | 487,593   |
| 61  | REAGAN CO WSD        | 1.000000 | 859,590   |            |         |          |           |         |           | 366095    |

|             |         |             |         |             |         |
|-------------|---------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 20.45   | EQUIP VAL:  | 5,901   |             |         |
| \$/BBLPROD: | 0       | WI OIL VAL: | 381,654 | RI OIL VAL: | 286,554 |
| WI PAYOUT:  | 2.0     | GAS VAL:    | 105,939 | GAS VAL:    | 79,541  |
| RI PAYOUT:  | 2.5     | PRD VAL:    | 0       | PRD VAL:    | 0       |
|             |         | =====       |         | =====       |         |
| 8/8 VALUE:  | 859,590 | WI TOTAL:   | 493,490 | RI TOTAL:   | 366,100 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.73  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.73  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 417,000      |          |           |            |
| -----        | -----    | -----     | -----      |
| 1            |          |           |            |
| 10.0         | 1        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 34.1 D B: 1.000 De/Dt: 32.0 / 15.0  
GAS: 412.0 D B: 1.000 De/Dt: 29.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,019,700  
LAST YR RI VAL: 567,780  
LAST YR 8/8 VAL: 1,587,480

LAST YR OIL PROD: 15,177  
LAST YR GAS PROD: 132,418

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 360823 - EAGLEHEAD C A3 FULL WI DECIMAL = .812159 #WELLS: 1  
RRC#, WELL#.....: 19864 - RRC DIST.: 07C FULL RI DECIMAL = .187841 DEPTH: 9463  
OPERATOR#, AGENT#: 766370 - 574

OPERATOR NAME....: SEM OPERATING COMPAN  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 1,468,560  
01 REAGAN COUNTY 1.000000 1,468,560  
02 FM&LR 1.000000 1,468,560  
30 REAGAN COUNTY ISD 1.000000 1,468,560  
50 REAGAN COUNTY HOSP D 1.000000 1,468,560  
60 SANTA RITA UWD 1.000000 1,468,560  
61 REAGAN CO WSD 1.000000 1,468,560

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 12,566 50,490 0 70.97 1.46 1.46 .00 724291  
2 10,478 41,252 0 72.29 1.45 1.45 .00 615174  
3 8,988 34,879 0 73.64 1.45 1.45 .00 537549  
4 7,820 30,213 0 75.00 1.45 1.45 .00 476331  
5 6,803 26,285 0 76.39 1.44 1.44 .00 422064  
6 5,919 22,868 0 77.82 1.44 1.44 .00 374094  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 59869 0 784160 387500 396,660 373,146 171373  
2 48580 0 663754 387500 276,254 229,982 129517  
3 41075 0 578624 387500 191,124 140,805 100810  
4 35580 0 511911 387500 124,411 81,112 79631  
5 30741 0 452805 387500 65,305 37,678 62890  
6 26744 0 400838 387500 13,338 6,810 49708  
=====

242589 0 3392092 2325000 1,067,092 869,533 593929  
\$/BBLRESV: 18.91 EQUIP VAL: 5,098  
\$/BBLPROD: 0 WI OIL VAL: 807,347 RI OIL VAL: 551,453  
WI PAYOUT: 3.1 GAS VAL: 62,186 GAS VAL: 42,475  
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 1,468,560 WI TOTAL: 874,630 RI TOTAL: 593,930  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.59  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
387,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 38.1 D B: 1.000 De/Dt: 18.0 / 13.0  
GAS: 155.0 D B: 1.000 De/Dt: 20.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,200  
LAST YR RI VAL: 148,670  
LAST YR 8/8 VAL: 154,870

LAST YR OIL PROD: 11,233  
LAST YR GAS PROD: 53,646

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/06/2024 MNRLJHAR

LEASE#, NAME.....: 360824 - HAM A1 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19870 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8690  
OPERATOR#, AGENT#: 766370 - 574

OPERATOR NAME.....: SEM OPERATING COMPAN  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 1,230,650 | 1  | 11,735                | 124,673               | 0                     | 70.97     | 1.52        | 1.52        | .00       | 624625         |
| 01  | REAGAN COUNTY        | 1.000000 | 1,230,650 | 2  | 8,584                 | 86,853                | 0                     | 72.29     | 1.52        | 1.52        | .00       | 465403         |
| 02  | FM&LR                | 1.000000 | 1,230,650 | 3  | 6,771                 | 66,718                | 0                     | 73.64     | 1.51        | 1.51        | .00       | 373962         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 1,230,650 | 4  | 5,594                 | 54,179                | 0                     | 75.00     | 1.51        | 1.51        | .00       | 314663         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 1,230,650 |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 1,230,650 |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 1,230,650 |    |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 32,684                | 332,423               | 0                     |           |             |             |           | 1,778,653      |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00 |                |                |                  |                    |                |                   |                   |
| 01 |                |                |                  |                    |                |                   |                   |
| 02 | 142127         | 0              | 766752           | 360500             | 406,252        | 382,170           | 241504            |
| 30 | 99012          | 0              | 564415           | 360500             | 203,915        | 169,759           | 158726            |
| 50 | 75558          | 0              | 449520           | 360500             | 89,020         | 65,582            | 112871            |
| 60 | 61358          | 0              | 376021           | 360500             | 15,521         | 10,119            | 84301             |
| 61 |                |                |                  |                    |                |                   |                   |
|    | 378055         | 0              | 2156708          | 1442000            | 714,708        | 627,630           | 597402            |

|             |           |             |         |             |         |  |  |
|-------------|-----------|-------------|---------|-------------|---------|--|--|
| \$/BBLRESV: | 21.12     | EQUIP VAL:  | 5,620   |             |         |  |  |
| \$/BBLPROD: | 0         | WI OIL VAL: | 517,611 | RI OIL VAL: | 492,682 |  |  |
| WI PAYOUT:  | 2.3       | GAS VAL:    | 110,019 | GAS VAL:    | 104,720 |  |  |
| RI PAYOUT:  | 3.0       | PRD VAL:    | 0       | PRD VAL:    | 0       |  |  |
|             |           |             |         |             |         |  |  |
| 8/8 VALUE:  | 1,230,650 | WI TOTAL:   | 633,250 | RI TOTAL:   | 597,400 |  |  |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 13.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 1.66 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.66 |             |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 360,500                   |                       |             |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 38.8 D B: 1.000 De/Dt: 30.5 / 15.0  
GAS: 427.0 D B: 1.000 De/Dt: 35.0 / 15.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,183,060  
LAST YR RI VAL: 812,840  
LAST YR 8/8 VAL: 1,995,900

LAST YR OIL PROD: 12,188  
LAST YR GAS PROD: 170,376

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/28/2024 MNRLJHAR

|                    |                        |                           |             |
|--------------------|------------------------|---------------------------|-------------|
| LEASE#, NAME.....: | 360825 - DIVIDE DRAW Y | FULL WI DECIMAL = .750000 | #WELLS: 1   |
| RRC#, WELL#.....:  | 19972 - RRC DIST.: 07C | FULL RI DECIMAL = .250000 | DEPTH: 7059 |

[illegible]

|           |              |   |        |        |   |       |      |      |     |        |
|-----------|--------------|---|--------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 17,095 | 45,364 | 0 | 72.29 | 1.86 | 1.86 | .00 | 926848 |
| ALT JOB#: | UNIT.....:   | 3 | 14,702 | 39,013 | 0 | 73.64 | 1.86 | 1.86 | .00 | 811991 |
| ALT LSE#: | EOR.....:    | 4 | 12,644 | 33,551 | 0 | 75.00 | 1.86 | 1.86 | .00 | 711225 |
| ALT RRC#: | GRAPH.....:  | 5 | 10,874 | 28,854 | 0 | 76.39 | 1.86 | 1.86 | .00 | 622999 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 8,043   | 21,340  | 0        | 77.82     | 1.86   | 1.86      | .00       | 469430    |
|-----|----------------------|----------|-----------|-------|---------|---------|----------|-----------|--------|-----------|-----------|-----------|
| --- | -----                | -----    | -----     | 8     | 6,917   | 18,352  | 0        | 77.82     | 1.86   | 1.86      | .00       | 403711    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 4,361,640 | 9     | 5,949   | 15,783  | 0        | 77.82     | 1.86   | 1.86      | .00       | 347213    |
| 01  | REAGAN COUNTY        | 1.000000 | 4,361,640 | 10    | 5,116   | 13,573  | 0        | 77.82     | 1.86   | 1.86      | .00       | 298595    |
| 02  | FM&LR                | 1.000000 | 4,361,640 | 11    | 4,400   | 11,673  | 0        | 77.82     | 1.86   | 1.86      | .00       | 256806    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 4,361,640 | ===== | =====   | =====   |          |           |        |           |           | =====     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 4,361,640 |       | 114,970 | 305,066 | 0        |           |        |           |           | 6,452,703 |
| 60  | SANTA RITA UWD       | 1.000000 | 4,361,640 |       |         |         |          |           |        |           |           |           |
| 61  | REAGAN CO WSD        | 1.000000 | 4,361,640 |       | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |           |

|           |               |            |             |    |         |         |          |           |         |           |           |
|-----------|---------------|------------|-------------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 61        | REAGAN CO WSD | 1.000000   | 4,361,640   |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|           |               |            |             | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|           |               |            |             | 1  | 73980   | 0       | 1132036  | 257500    | 874,536 | 822,693   | 356557    |
|           |               |            |             | 2  | 63283   | 0       | 990131   | 257500    | 732,631 | 609,915   | 278447    |
|           |               |            |             | 3  | 54423   | 0       | 866414   | 257500    | 608,914 | 448,599   | 217551    |
|           |               |            |             | 4  | 46804   | 0       | 758029   | 257500    | 500,529 | 326,330   | 169943    |
|           |               |            |             | 5  | 40251   | 0       | 663250   | 257500    | 405,750 | 234,102   | 132763    |
|           |               |            |             | 6  | 34616   | 0       | 580445   | 257500    | 322,945 | 164,893   | 103739    |
|           |               |            |             | 7  | 29769   | 0       | 499199   | 257500    | 241,699 | 109,212   | 79659     |
|           | ***           | PARAMETERS | ***         | 8  | 25601   | 0       | 429312   | 257500    | 171,812 | 68,701    | 61167     |
|           |               |            |             | 9  | 22017   | 0       | 369230   | 257500    | 111,730 | 39,537    | 46970     |
| MO SHIFT: | 6             | DISC: 13.0 | YRS MAX: 28 | 10 | 18934   | 0       | 317529   | 257500    | 60,029  | 18,798    | 36065     |
| YRS FLAT: |               | FMVF:      | 8/8 RES:    | 11 | 16284   | 0       | 273090   | 257500    | 15,590  | 4,320     | 27695     |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |   |          |                    |
|------|-------|---|----------|--------------------|
| OIL: | 58.8  | D | B: 1.000 | De/Dt: 14.0 / 14.0 |
| GAS: | 156.0 | D | B: 1.000 | De/Dt: 14.0 / 14.0 |
| PRD: |       | M | B:       | De/Dt: /           |

|                         |     |          |    |      |       |
|-------------------------|-----|----------|----|------|-------|
| PROD WELLS:             | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:             |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:              |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:             | HP: |          |    | VAL: |       |
| OTHER EO VALUE (RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 2,920,360  
LAST YR RI VAL: 1,538,260  
LAST YR 8/8 VAL: 4,458,620

|                   |        |
|-------------------|--------|
| LAST YR OIL PROD: | 25,406 |
| LAST YR GAS PROD: | 42,363 |

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REMARKS1:
REMARKS2:
      MC1:  M
      MC2: 19
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JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360828 - DIVIDE DRAW Z FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19973 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7401

OPERATOR#, AGENT#: 220855 - 40  
OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 4,704      | 83,005     | 0     | 70.97 | 2.09  | 2.09  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 3,998      | 69,943     | 0     | 72.29 | 2.08  | 2.08  | .00     |
|           |              | 3             | 3,398      | 60,437     | 0     | 73.64 | 2.08  | 2.08  | .00     |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 12,100        | 213,385    | 0          |       |       |       |       | 654,816 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS            | WI PRD  | WI GROSS            | OPERATING | WI NET              | PV WI NET | PV RI NET         |
|-----|----------------------|----------|-----------|-------------------|---------|---------------------|-----------|---------------------|-----------|-------------------|
| --- | -----                | -----    | -----     | YR REVENUE        | REVENUE | REVENUE             | EXPENSES  | REVENUE             | REVENUE   | REVENUE           |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 478,820   | --                | -----   | -----               | -----     | -----               | -----     | -----             |
| 01  | REAGAN COUNTY        | 1.000000 | 478,820   | 1                 | 130110  | 0                   | 380492    | 257500              | 122,992   | 115,701           |
| 02  | FM&LR                | 1.000000 | 478,820   | 2                 | 109111  | 0                   | 325873    | 257500              | 68,373    | 56,920            |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 478,820   | 3                 | 94282   | 0                   | 281954    | 257500              | 24,454    | 18,016            |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 478,820   |                   | =====   | =====               | =====     | =====               | =====     | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 478,820   |                   | 333503  | 0                   | 988319    | 772500              | 215,819   | 190,637           |
| 61  | REAGAN CO WSD        | 1.000000 | 478,820   |                   |         |                     |           |                     |           | 282283            |
|     |                      |          |           | \$/BBLRESV: 13.92 |         | EQUIP VAL: 5,901    |           |                     |           |                   |
|     |                      |          |           | \$/BBLPROD: 0     |         | WI OIL VAL: 126,307 |           | RI OIL VAL: 187,028 |           |                   |
|     |                      |          |           | WI PAYOUT: 2.2    |         | GAS VAL: 64,329     |           | GAS VAL: 95,255     |           |                   |
|     |                      |          |           | RI PAYOUT: 2.5    |         | PRD VAL: 0          |           | PRD VAL: 0          |           |                   |
|     |                      |          |           |                   |         | =====               |           | =====               |           |                   |
|     |                      |          |           | 8/8 VALUE:        |         | 478,820             | WI TOTAL: |                     | 196,540   | RI TOTAL: 282,280 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
257,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 14.1 D B: 1.000 De/Dt: 16.0 / 15.0  
GAS: 250.0 D B: 1.000 De/Dt: 17.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,807,500  
LAST YR RI VAL: 1,497,970  
LAST YR 8/8 VAL: 4,305,470

LAST YR OIL PROD: 4,338  
LAST YR GAS PROD: 28,018

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360829 - DIVIDE SCOTT B FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19753 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7190  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 1,536,700  
01 REAGAN COUNTY 1.000000 1,536,700  
02 FM&LR 1.000000 1,536,700  
30 REAGAN COUNTY ISD 1.000000 1,536,700  
50 REAGAN COUNTY HOSP D 1.000000 1,536,700  
60 SANTA RITA UWD 1.000000 1,536,700  
61 REAGAN CO WSD 1.000000 1,536,700

00 REAGAN COUNTY APPRAI 1.000000 1,536,700  
01 REAGAN COUNTY 1.000000 1,536,700  
02 FM&LR 1.000000 1,536,700  
30 REAGAN COUNTY ISD 1.000000 1,536,700  
50 REAGAN COUNTY HOSP D 1.000000 1,536,700  
60 SANTA RITA UWD 1.000000 1,536,700  
61 REAGAN CO WSD 1.000000 1,536,700

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.08  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
301,500

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 34.0 D B: 1.000 De/Dt: 15.0 / 12.0  
GAS: 46.0 D B: 1.000 De/Dt: 41.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,991,470  
LAST YR RI VAL: 1,212,550  
LAST YR 8/8 VAL: 3,204,020

LAST YR OIL PROD: 5,091  
LAST YR GAS PROD: 20,094

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360830 - DIVIDE SCOTT D FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19754 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7100

OPERATOR#, AGENT#: 220855 - 40  
OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.P.P.: |           | WI GAS     |             | WI PRD    | WI GROSS    | OPERATING | WI NET    | PV WI NET   | PV RI NET |
|-----------|----------------------|---------------|-----------|------------|-------------|-----------|-------------|-----------|-----------|-------------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | YR         | REVENUE     | REVENUE   | REVENUE     | EXPENSES  | REVENUE   | REVENUE     | REVENUE   |
| ---       | -----                | -----         | -----     | 1          | 14308       | 0         | 137636      | 125000    | 12,636    | 11,886      | 43350     |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 61,740    |            | =====       | =====     | =====       | =====     | =====     | =====       | =====     |
| 01        | REAGAN COUNTY        | 1.000000      | 61,740    |            | 14308       | 0         | 137636      | 125000    | 12,636    | 11,886      | 43350     |
| 02        | FM&LR                | 1.000000      | 61,740    |            |             |           |             |           |           |             |           |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 61,740    |            | \$/BBLRESV: | 6.13      | EQUIP VAL:  | 6,506     |           |             |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 61,740    |            | \$/BBLPROD: | 0         | WI OIL VAL: | 10,650    |           | RI OIL VAL: | 38,844    |
| 60        | SANTA RITA UWD       | 1.000000      | 61,740    |            | WI PAYOUT:  | .0        | GAS VAL:    | 1,236     |           | GAS VAL:    | 4,506     |
| 61        | REAGAN CO WSD        | 1.000000      | 61,740    |            | RI PAYOUT:  | .9        | PRD VAL:    | 0         |           | PRD VAL:    | 0         |
|           |                      |               |           |            |             |           | =====       |           |           | =====       |           |
|           |                      |               |           | 8/8 VALUE: | 61,740      | WI TOTAL: | 18,390      |           | RI TOTAL: | 43,350      |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.91  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.91  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
125,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 7.0 D B: 1.000 De/Dt: 17.0 / 13.0  
GAS: 39.0 D B: 1.000 De/Dt: 40.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 648,640  
LAST YR RI VAL: 556,720  
LAST YR 8/8 VAL: 1,205,360

LAST YR OIL PROD: 1,666  
LAST YR GAS PROD: 41,394

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360831 - DIVIDE SCOTT E FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19749 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7193  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 66,540    | 1  | 14426             | 0              | 129451           | 129450             | 1              | 1                 | 40774             |
| 01  | REAGAN COUNTY        | 1.000000 | 66,540    | 2  | 12280             | 0              | 69588            | 129450             | -59,862        | -49,835           | 19570             |
| 02  | FM&LR                | 1.000000 | 66,540    |    |                   |                |                  |                    |                |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 66,540    |    | 26706             | 0              | 199039           | 258900             | 59,861-        | 49,834-           | 60344             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 66,540    |    |                   |                |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 66,540    |    |                   |                |                  |                    |                |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 66,540    |    |                   |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | \$/BBLRESV: 17.88 |                | EQUIP VAL:       | 6,196              |                |                   |                   |
|     |                      |          |           |    | \$/BBLPROD: 0     |                | WI OIL VAL:      | 0                  | RI OIL VAL:    | 52,247            |                   |
|     |                      |          |           |    | WI PAYOUT: .0     |                | GAS VAL:         | 0                  | GAS VAL:       | 8,097             |                   |
|     |                      |          |           |    | RI PAYOUT: 1.7    |                | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
|     |                      |          |           |    |                   |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | 8/8 VALUE:        | 66,540         | WI TOTAL:        | 6,200              | RI TOTAL:      | 60,340            |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 2  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.97  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.97  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
129,450  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 8.3 D B: .001 De/Dt: 51.0 / 51.0  
GAS: 32.0 D B: 1.000 De/Dt: 16.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 286,160  
LAST YR RI VAL: 287,670  
LAST YR 8/8 VAL: 573,830

LAST YR OIL PROD: 2,025  
LAST YR GAS PROD: 27,055

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360832 - DIVIDE SCOTT T FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19707 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7305  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 600,040   | 1  | 5,088                 | 63,906                | 0                     | 70.97     | 2.15        | 2.15        | .00       | 270822         |
| 01  | REAGAN COUNTY        | 1.000000 | 600,040   | 2  | 4,223                 | 42,178                | 0                     | 72.29     | 2.15        | 2.15        | .00       | 228961         |
| 02  | FM&LR                | 1.000000 | 600,040   | 3  | 3,504                 | 27,837                | 0                     | 73.64     | 2.14        | 2.14        | .00       | 193526         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 600,040   | 4  | 2,908                 | 18,372                | 0                     | 75.00     | 2.14        | 2.14        | .00       | 163575         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 600,040   |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 600,040   |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 600,040   |    |                       |                       |                       |           |             |             |           |                |

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 19.12 EQUIP VAL: 5,620  
\$/BBLPROD: 0 WI OIL VAL: 225,512 RI OIL VAL: 236,645  
WI PAYOUT: 2.2 GAS VAL: 64,538 GAS VAL: 67,724  
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 600,040 WI TOTAL: 295,670 RI TOTAL: 304,370

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
193,000

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 15.3 D B: .001 De/Dt: 17.0 / 17.0  
GAS: 214.0 D B: .001 De/Dt: 34.0 / 34.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 280,010  
LAST YR RI VAL: 207,900  
LAST YR 8/8 VAL: 487,910

LAST YR OIL PROD: 12,298  
LAST YR GAS PROD: 66,683

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360833 - DIVIDE SCOTT U FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19708 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7202  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           |    |         |         |          |           |         |           |           |           |
|-----|----------------------|----------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 5,650   | 39,285  | 0        | 77.82     | 2.18    | 2.18      | .00       | 329762    |
| --- | -----                | -----    | -----     | 8  | 4,916   | 33,392  | 0        | 77.82     | 2.18    | 2.18      | .00       | 286922    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,084,270 | 9  | 4,277   | 28,383  | 0        | 77.82     | 2.18    | 2.18      | .00       | 249627    |
| 01  | REAGAN COUNTY        | 1.000000 | 3,084,270 | 10 | 3,721   | 24,126  | 0        | 77.82     | 2.18    | 2.18      | .00       | 217176    |
| 02  | FM&LR                | 1.000000 | 3,084,270 |    | =====   | =====   | =====    |           |         |           |           | =====     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,084,270 |    | 75,342  | 581,354 | 0        |           |         |           |           | 4,226,239 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,084,270 |    |         |         |          |           |         |           |           |           |
| 60  | SANTA RITA UWD       | 1.000000 | 3,084,270 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |           |
| 61  | REAGAN CO WSD        | 1.000000 | 3,084,270 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.40 \$/BBLRESV: 27.69 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.40 \$/BBLPROD: 0 WI OIL VAL: 1,564,794 RI OIL VAL: 947,193  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.1 GAS VAL: 353,881 GAS VAL: 214,209  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 3,084,270 WI TOTAL: 1,922,870 RI TOTAL: 1,161,400

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 255,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 38.6 D B: 1.000 De/Dt: 14.0 / 13.0  
GAS: 390.0 D B: 1.000 De/Dt: 26.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,470,370  
LAST YR RI VAL: 880,390  
LAST YR 8/8 VAL: 2,350,760

LAST YR OIL PROD: 10,622  
LAST YR GAS PROD: 110,858

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360837 - HICKMAN N FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19814 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 6670  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 653,530   | 1  | 5,472                 | 84,031                | 0                     | 70.97     | 1.79        | 1.79        | .00       | 291261         |
| 01  | REAGAN COUNTY        | 1.000000 | 653,530   | 2  | 4,658                 | 72,261                | 0                     | 72.29     | 1.79        | 1.79        | .00       | 252545         |
| 02  | FM&LR                | 1.000000 | 653,530   | 3  | 4,052                 | 62,867                | 0                     | 73.64     | 1.79        | 1.79        | .00       | 223792         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 653,530   | 4  | 3,525                 | 54,694                | 0                     | 75.00     | 1.79        | 1.79        | .00       | 198281         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 653,530   |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 653,530   |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 653,530   |    |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 17,707                | 273,853               | 0                     |           |             |             |           | 965,879        |

| WI GAS REVENUE     | WI PRD REVENUE | WI GROSS REVENUE    | OPERATING EXPENSES | WI NET REVENUE      | PV WI NET REVENUE | PV RI NET REVENUE |
|--------------------|----------------|---------------------|--------------------|---------------------|-------------------|-------------------|
| 112812             | 0              | 404073              | 250000             | 154,073             | 144,939           | 127270            |
| 97010              | 0              | 349555              | 250000             | 99,555              | 82,879            | 98304             |
| 84399              | 0              | 308191              | 250000             | 58,191              | 42,870            | 77384             |
| 73427              | 0              | 271708              | 250000             | 21,708              | 14,153            | 60915             |
| 367648             | 0              | 1333527             | 1000000            | 333,527             | 284,841           | 363873            |
| \$/BBLRESV: 15.54  |                | EQUIP VAL: 4,817    |                    |                     |                   |                   |
| \$/BBLPROD: 0      |                | WI OIL VAL: 206,311 |                    | RI OIL VAL: 263,555 |                   |                   |
| WI PAYOUT: 2.6     |                | GAS VAL: 78,529     |                    | GAS VAL: 100,318    |                   |                   |
| RI PAYOUT: 3.1     |                | PRD VAL: 0          |                    | PRD VAL: 0          |                   |                   |
| 8/8 VALUE: 653,530 |                | WI TOTAL: 289,660   |                    | RI TOTAL: 363,870   |                   |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.96  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
250,000  
  
ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 16.4 D B: 1.000 De/Dt: 16.0 / 13.0  
GAS: 250.0 D B: 1.000 De/Dt: 15.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):  
  
LAST YR WI VAL: 1,196,640  
LAST YR RI VAL: 978,840  
LAST YR 8/8 VAL: 2,175,480  
  
LAST YR OIL PROD: 7,424  
LAST YR GAS PROD: 87,480  
  
REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360840 - HICKMAN O FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19820 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 6985  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 1,958,920  
01 REAGAN COUNTY 1.000000 1,958,920  
02 FM&LR 1.000000 1,958,920

30 REAGAN COUNTY ISD 1.000000 1,958,920  
50 REAGAN COUNTY HOSP D 1.000000 1,958,920  
60 SANTA RITA UWD 1.000000 1,958,920  
61 REAGAN CO WSD 1.000000 1,958,920

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 231936 0 701030 204500 496,530 467,096 220804  
2 183709 0 546533 204500 342,033 284,742 153697  
3 152123 0 450144 204500 245,644 180,971 113028  
4 129102 0 383521 204500 179,021 116,716 85981  
5 111028 0 333896 204500 129,396 74,657 66835  
6 94954 0 290185 204500 85,685 43,750 51862  
7 81660 0 249576 204500 45,076 20,367 39826  
8 70228 0 214623 204500 10,123 4,048 30579  
=====

1054740 0 3169508 1636000 1,533,508 1,192,347 762612

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.98  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.98  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
204,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 28.4 D B: 1.000 De/Dt: 27.0 / 14.0  
GAS: 535.0 D B: 1.000 De/Dt: 23.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 683,400  
LAST YR RI VAL: 498,360  
LAST YR 8/8 VAL: 1,181,760

LAST YR OIL PROD: 11,698  
LAST YR GAS PROD: 176,938

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360841 - HICKMAN P FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19806 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 6750  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 5,230   | 40,724  | 0        | 77.82     | 1.76    | 1.76      | .00       | 305249    |
|-----|----------------------|----------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|-----------|
| --- | -----                | -----    | -----     | 8  | 4,550   | 35,430  | 0        | 77.82     | 1.76    | 1.76      | .00       | 265561    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,952,030 | 9  | 3,959   | 30,824  | 0        | 77.82     | 1.76    | 1.76      | .00       | 231067    |
| 01  | REAGAN COUNTY        | 1.000000 | 2,952,030 | 10 | 3,444   | 26,817  | 0        | 77.82     | 1.76    | 1.76      | .00       | 201009    |
| 02  | FM&LR                | 1.000000 | 2,952,030 |    | =====   | =====   | =====    |           |         |           |           | =====     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,952,030 |    | 72,305  | 575,803 | 0        |           |         |           |           | 4,049,420 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,952,030 |    |         |         |          |           |         |           |           |           |
| 60  | SANTA RITA UWD       | 1.000000 | 2,952,030 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |           |
| 61  | REAGAN CO WSD        | 1.000000 | 2,952,030 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.93 \$/BBLRESV: 28.90 EQUIP VAL: 3,595  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.93 \$/BBLPROD: 0 WI OIL VAL: 1,567,322 RI OIL VAL: 914,074  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.1 GAS VAL: 294,991 GAS VAL: 172,041  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 2,952,030 WI TOTAL: 1,865,910 RI TOTAL: 1,086,120

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 227,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 43.2 D B: 1.000 De/Dt: 22.0 / 13.0  
GAS: 368.0 D B: 1.000 De/Dt: 25.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 526,400  
LAST YR RI VAL: 475,030  
LAST YR 8/8 VAL: 1,001,430

LAST YR OIL PROD: 12,763  
LAST YR GAS PROD: 89,075

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360842 - ALEXANDER BIRD 43-6 FULL WI DECIMAL = .812500 #WELLS: 2  
RRC#, WELL#.....: 19884 - RRC DIST.: 07C FULL RI DECIMAL = .187500 DEPTH: 9070  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           |    |         |           |       |       |      |      |     |           |
|-----|----------------------|----------|-----------|----|---------|-----------|-------|-------|------|------|-----|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 10,138  | 172,402   | 0     | 77.82 | 1.86 | 1.86 | .00 | 641013    |
| --- | -----                | -----    | -----     | 8  | 8,921   | 151,714   | 0     | 77.82 | 1.86 | 1.86 | .00 | 564064    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,710,510 | 9  | 7,850   | 133,508   | 0     | 77.82 | 1.86 | 1.86 | .00 | 496346    |
| 01  | REAGAN COUNTY        | 1.000000 | 6,710,510 | 10 | 6,908   | 117,487   | 0     | 77.82 | 1.86 | 1.86 | .00 | 436784    |
| 02  | FM&LR                | 1.000000 | 6,710,510 | 11 | 6,079   | 103,389   | 0     | 77.82 | 1.86 | 1.86 | .00 | 384368    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,710,510 | 12 | 5,350   | 90,982    | 0     | 77.82 | 1.86 | 1.86 | .00 | 338274    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,710,510 | 13 | 4,708   | 80,064    | 0     | 77.82 | 1.86 | 1.86 | .00 | 297681    |
| 60  | SANTA RITA UWD       | 1.000000 | 6,710,510 | 14 | 4,143   | 70,456    | 0     | 77.82 | 1.86 | 1.86 | .00 | 261957    |
| 61  | REAGAN CO WSD        | 1.000000 | 6,710,510 |    | =====   | =====     | ===== |       |      |      |     | =====     |
|     |                      |          |           |    | 151,808 | 2,581,724 | 0     |       |      |      |     | 9,282,556 |

|                           |                       |             |  | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |         |
|---------------------------|-----------------------|-------------|--|--------|---------|----------|-----------|----------|-----------|-----------|---------|
|                           |                       |             |  | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   | REVENUE |
|                           |                       |             |  | ---    | -----   | -----    | -----     | -----    | -----     | -----     | -----   |
|                           |                       |             |  | 1      | 571338  | 0        | 1846327   | 705500   | 1,140,827 | 1,073,199 | 402603  |
|                           |                       |             |  | 2      | 493701  | 0        | 1621954   | 564400   | 1,057,554 | 880,414   | 315783  |
|                           |                       |             |  | 3      | 434457  | 0        | 1445866   | 451520   | 994,346   | 732,555   | 251340  |
|                           |                       |             |  | 4      | 382322  | 0        | 1288828   | 406368   | 882,460   | 575,337   | 200038  |
| *** PARAMETERS ***        |                       |             |  | 5      | 336444  | 0        | 1148961   | 365731   | 783,230   | 451,892   | 159222  |
|                           |                       |             |  | 6      | 296070  | 0        | 1024465   | 329158   | 695,307   | 355,017   | 126758  |
| MO SHIFT: 6               | DISC: 13.0            | YRS MAX: 28 |  | 7      | 260543  | 0        | 901556    | 329158   | 572,398   | 258,638   | 99598   |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 8      | 229278  | 0        | 793342    | 329158   | 464,184   | 185,609   | 78253   |
|                           |                       |             |  | 9      | 201764  | 0        | 698110    | 329158   | 368,952   | 130,558   | 61481   |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.04 |             |  | 10     | 177552  | 0        | 614336    | 329158   | 285,178   | 89,303    | 48306   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.04 |             |  | 11     | 156247  | 0        | 540615    | 329158   | 211,457   | 58,601    | 37956   |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |  | 12     | 137497  | 0        | 475771    | 329158   | 146,613   | 35,955    | 29824   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | 13     | 120997  | 0        | 418678    | 329158   | 89,520    | 19,429    | 23434   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  | 14     | 106477  | 0        | 368434    | 329158   | 39,276    | 7,543     | 18412   |

|              |          |           |            |                   |           |             |           |             |           |         |
|--------------|----------|-----------|------------|-------------------|-----------|-------------|-----------|-------------|-----------|---------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 3904687           | 0         | 13187243    | 5455941   | 7,731,302   | 4,854,050 | 1853008 |
| -----        | -----    | -----     | -----      |                   |           |             |           |             |           |         |
| 705,500      |          |           |            | \$/BBLRESV: 27.70 |           | EQUIP VAL:  | 3,450     |             |           |         |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0     |           | WI OIL VAL: | 3,416,785 | RI OIL VAL: | 1,304,340 |         |
| 1            |          |           |            | WI PAYOUT: 5.0    |           | GAS VAL:    | 1,437,260 | GAS VAL:    | 548,666   |         |
| 20.0         | 2        |           |            | RI PAYOUT: 5.7    |           | PRD VAL:    | 0         | PRD VAL:    | 0         |         |
| 10.0         | 3        |           |            |                   |           | =====       |           | =====       |           |         |
|              |          |           |            | 8/8 VALUE:        | 6,710,510 | WI TOTAL:   | 4,857,500 | RI TOTAL:   | 1,853,010 |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 65.4 D B: 1.000 De/Dt: 14.0 / 12.0  
GAS: 1,112.0 D B: 1.000 De/Dt: 14.0 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,313,820  
LAST YR RI VAL: 2,727,120  
LAST YR 8/8 VAL: 11,040,940

LAST YR OIL PROD: 24,388  
LAST YR GAS PROD: 390,882

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360847 - JALONICK 40 45 FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#.....: 19910 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 9344  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7   | 7,484  | 171,611   | 0   | 77.82 | 1.97 | 1.97 | .00 | 509604    |
|-----|----------------------|----------|-----------|---|--|-----------|---|-------|------|------|-----|-----------|
| --- | -----                | -----    | -----     | 8 <td>6,736<th>154,450</th><td>0<th>77.82</th><th>1.97</th><th>1.97</th><th>.00</th><th>458671</th></td></td> | 6,736 <th>154,450</th> <td>0<th>77.82</th><th>1.97</th><th>1.97</th><th>.00</th><th>458671</th></td> | 154,450   | 0 <th>77.82</th> <th>1.97</th> <th>1.97</th> <th>.00</th> <th>458671</th> | 77.82 | 1.97 | 1.97 | .00 | 458671    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 5,515,750 | 9   | 6,062  | 139,005   | 0 <th>77.82</th> <th>1.97</th> <th>1.97</th> <th>.00</th> <th>412777</th> | 77.82 | 1.97 | 1.97 | .00 | 412777    |
| 01  | REAGAN COUNTY        | 1.000000 | 5,515,750 | 10  | 5,456  | 125,105   | 0 <th>77.82</th> <th>1.97</th> <th>1.97</th> <th>.00</th> <th>371513</th> | 77.82 | 1.97 | 1.97 | .00 | 371513    |
| 02  | FM&LR                | 1.000000 | 5,515,750 | 11  | 4,910  | 112,595   | 0 <th>77.82</th> <th>1.97</th> <th>1.97</th> <th>.00</th> <th>334334</th> | 77.82 | 1.97 | 1.97 | .00 | 334334    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 5,515,750 | 12  | 4,419  | 101,336   | 0 <th>77.82</th> <th>1.97</th> <th>1.97</th> <th>.00</th> <th>300901</th> | 77.82 | 1.97 | 1.97 | .00 | 300901    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 5,515,750 | 13  | 3,977  | 91,202    | 0 <th>77.82</th> <th>1.97</th> <th>1.97</th> <th>.00</th> <th>270804</th> | 77.82 | 1.97 | 1.97 | .00 | 270804    |
| 60  | SANTA RITA UWD       | 1.000000 | 5,515,750 | 14  | 3,579  | 82,082    | 0 <th>77.82</th> <th>1.97</th> <th>1.97</th> <th>.00</th> <th>243703</th> | 77.82 | 1.97 | 1.97 | .00 | 243703    |
| 61  | REAGAN CO WSD        | 1.000000 | 5,515,750 | 15  | 3,221  | 73,874    | 0 <th>77.82</th> <th>1.97</th> <th>1.97</th> <th>.00</th> <th>219326</th> | 77.82 | 1.97 | 1.97 | .00 | 219326    |
|     |                      |          |           | 16  | 2,899  | 66,487    | 0 <th>77.82</th> <th>1.97</th> <th>1.97</th> <th>.00</th> <th>197400</th> | 77.82 | 1.97 | 1.97 | .00 | 197400    |
|     |                      |          |           | 17  | 2,609  | 59,838    | 0 <th>77.82</th> <th>1.97</th> <th>1.97</th> <th>.00</th> <th>177653</th> | 77.82 | 1.97 | 1.97 | .00 | 177653    |
|     |                      |          |           | 18  | 2,348  | 53,854    | 0 <th>77.82</th> <th>1.97</th> <th>1.97</th> <th>.00</th> <th>159881</th> | 77.82 | 1.97 | 1.97 | .00 | 159881    |
|     |                      |          |           |   | =====  | =====     | =====   |       |      |      |     | =====     |
|     |                      |          |           |   | 120,314  | 2,744,496 | 0   |       |      |      |     | 7,964,496 |

|                           |                       |             |            | YR    | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|---------------------------|-----------------------|-------------|------------|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| *** PARAMETERS ***        |                       |             |            | 1     | 562279            | 0                 | 1468176             | 566500                | 901,676           | 848,225              | 198186               |
|                           |                       |             |            | 2     | 506051            | 0                 | 1315826             | 424875                | 890,951           | 741,717              | 158588               |
| MO SHIFT: 6               | DISC: 13.0            | YRS MAX: 28 |            | 3     | 455447            | 0                 | 1190328             | 318656                | 871,672           | 642,178              | 128093               |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 4     | 407843            | 0                 | 1081484             | 270858                | 810,626           | 528,503              | 103910               |
|                           |                       |             |            | 5     | 367058            | 0                 | 984604              | 230229                | 754,375           | 435,244              | 84467                |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.17 |             |            | 6     | 328683            | 0                 | 894872              | 230229                | 664,643           | 339,360              | 68544                |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.17 |             |            | 7     | 295814            | 0                 | 805418              | 230229                | 575,189           | 259,899              | 55081                |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |            | 8     | 266233            | 0                 | 724904              | 230229                | 494,675           | 197,801              | 44263                |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 9     | 239610            | 0                 | 652387              | 230229                | 422,158           | 149,384              | 35567                |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 10    | 215650            | 0                 | 587163              | 230229                | 356,934           | 111,773              | 28581                |
|                           |                       |             |            | 11    | 194086            | 0                 | 528420              | 230229                | 298,191           | 82,637               | 22967                |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 12    | 174678            | 0                 | 475579              | 230229                | 245,350           | 60,170               | 18456                |
|                           |                       |             |            | 13    | 157209            | 0                 | 428013              | 230229                | 197,784           | 42,925               | 14830                |
| 566,500                   |                       |             |            | 14    | 141489            | 0                 | 385192              | 230229                | 154,963           | 29,762               | 11916                |
|                           |                       |             |            | 15    | 127340            | 0                 | 346666              | 230229                | 116,437           | 19,791               | 9575                 |
| 1                         |                       |             |            | 16    | 114607            | 0                 | 312007              | 230229                | 81,778            | 12,300               | 7694                 |
| 25.0                      | 2                     |             |            | 17    | 103146            | 0                 | 280799              | 230229                | 50,570            | 6,732                | 6183                 |
| 15.0                      | 2                     |             |            | 18    | 92831             | 0                 | 252712              | 230229                | 22,483            | 2,648                | 4968                 |
|                           |                       |             |            | ===== | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|                           |                       |             |            |       | 4750054           | 0                 | 12714550            | 4804095               | 7,910,455         | 4,511,049            | 1001869              |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 42.9 D B: 1.000 De/Dt: 13.0 / 10.0 \$/BBLRESV: 26.84 EQUIP VAL: 2,839  
GAS: 933.0 D B: 1.000 De/Dt: 10.0 / 10.0 \$/BBLPROD: 0 WI OIL VAL: 2,825,757 RI OIL VAL: 627,579  
PRD: M B: De/Dt: / WI PAYOUT: 5.4 GAS VAL: 1,685,287 GAS VAL: 374,289  
RI PAYOUT: 6.1 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000 8/8 VALUE: 5,515,750 WI TOTAL: 4,513,880 RI TOTAL: 1,001,870  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,496,780  
LAST YR RI VAL: 1,769,820  
LAST YR 8/8 VAL: 11,266,600

LAST YR OIL PROD: 16,759  
LAST YR GAS PROD: 369,329

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/20/2024 MNRLJHAR

LEASE#, NAME.....: 360851 - UNIVERSITY 35-19 40 FULL WI DECIMAL = .792510 #WELLS: 4  
RRC#, WELL#.....: 19987 - RRC DIST.: 07C FULL RI DECIMAL = .207490 DEPTH: 8526  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 8,720,910  
01 REAGAN COUNTY 1.000000 8,720,910  
02 FM&LR 1.000000 8,720,910

30 REAGAN COUNTY ISD 1.000000 8,720,910  
50 REAGAN COUNTY HOSP D 1.000000 8,720,910  
60 SANTA RITA UWD 1.000000 8,720,910  
61 REAGAN CO WSD 1.000000 8,720,910

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 686380 0 4307228 2894500 1,412,728 1,328,981 1065567  
2 594024 0 3701807 2315600 1,386,207 1,154,017 817672  
3 516801 0 3239432 1968260 1,271,172 936,498 638878  
4 449617 0 2834339 1771434 1,062,905 692,982 499093  
5 389108 0 2477975 1771434 706,541 407,645 389591  
6 338525 0 2168552 1771434 397,118 202,764 304414  
7 294517 0 1868354 1771434 96,920 43,794 234171  
=====

3268972 0 20597687 14264096 6,333,591 4,766,681 3949386  
\$/BBLRESV: 17.15 EQUIP VAL: 4,855  
\$/BBLPROD: 0 WI OIL VAL: 4,010,180 RI OIL VAL: 3,322,595  
WI PAYOUT: 3.7 GAS VAL: 756,496 GAS VAL: 626,787  
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 8,720,910 WI TOTAL: 4,771,530 RI TOTAL: 3,949,380  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.08  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
2,894,500  
-----  
1  
20.0 1  
15.0 1  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 193.9 D B: 1.000 De/Dt: 17.0 / 14.0  
GAS: 1,333.0 D B: 1.000 De/Dt: 13.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,195,030  
LAST YR RI VAL: 5,877,950  
LAST YR 8/8 VAL: 22,072,980

LAST YR OIL PROD: 66,390  
LAST YR GAS PROD: 441,833

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360852 - HOLT E 130-132 ALLOC-F FULL WI DECIMAL = .752471 #WELLS: 1  
RRC#, WELL#.....: 19968 - RRC DIST.: 07C FULL RI DECIMAL = .247529 DEPTH: 7468  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 3,234,040  
01 REAGAN COUNTY 1.000000 3,234,040  
02 FM&LR 1.000000 3,234,040  
30 REAGAN COUNTY ISD 1.000000 3,234,040  
50 REAGAN COUNTY HOSP D 1.000000 3,234,040  
60 SANTA RITA UWD 1.000000 3,234,040  
61 REAGAN CO WSD 1.000000 3,234,040

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 6,854 423,626 0 70.97 2.05 2.05 .00 366023  
2 5,543 349,711 0 72.29 2.04 2.04 .00 301518  
3 4,651 297,797 0 73.64 2.04 2.04 .00 257721  
4 4,000 256,105 0 75.00 2.03 2.03 .00 225741  
5 3,440 220,250 0 76.39 2.03 2.03 .00 197736  
6 2,958 189,415 0 77.82 2.03 2.03 .00 173212  
7 2,544 162,897 0 77.82 2.03 2.03 .00 148970  
8 2,188 140,091 0 77.82 2.03 2.03 .00 128123  
9 1,882 120,478 0 77.82 2.03 2.03 .00 110205

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 653471 0 1019494 278500 740,994 697,068 316892  
2 536821 0 838339 278500 559,839 466,066 232664  
3 457131 0 714852 278500 436,352 321,469 177136  
4 391205 0 616946 278500 338,446 220,656 136496  
5 336435 0 534171 278500 255,671 147,512 105521  
6 289334 0 462546 278500 184,046 93,972 81582  
7 248828 0 397798 278500 119,298 53,905 62644  
8 213991 0 342114 278500 63,614 25,437 48103  
9 184032 0 294237 278500 15,737 5,569 36938

\*\*\* PARAMETERS \*\*\*

3311248 0 5220497 2506500 2,713,997 2,031,654 1197976

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.23  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.23  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
278,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 21.2 D B: 1.000 De/Dt: 21.0 / 14.0  
GAS: 1,292.0 D B: 1.000 De/Dt: 19.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,783,060  
LAST YR RI VAL: 2,248,130  
LAST YR 8/8 VAL: 7,031,190

LAST YR OIL PROD: 6,714  
LAST YR GAS PROD: 333,999

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360853 - MCDOWELL C 173-174 ALLOC-A FULL WI DECIMAL = .762240 #WELLS: 1  
RRC#, WELL#.....: 19943 - RRC DIST.: 07C FULL RI DECIMAL = .237760 DEPTH: 7673  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR     | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|--------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | ---    | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
|     |                      |          |           | 1      | 8,514                 | 301,300               | 0                     | 70.97     | 2.85        | 2.85        | .00       | 460575         |
|     |                      |          |           | 2      | 7,073                 | 261,754               | 0                     | 72.29     | 2.84        | 2.84        | .00       | 389739         |
|     |                      |          |           | 3      | 6,011                 | 231,396               | 0                     | 73.64     | 2.84        | 2.84        | .00       | 337406         |
|     |                      |          |           | 4      | 5,169                 | 207,355               | 0                     | 75.00     | 2.84        | 2.84        | .00       | 295501         |
|     |                      |          |           | 5      | 4,445                 | 186,620               | 0                     | 76.39     | 2.83        | 2.83        | .00       | 258821         |
|     |                      |          |           | 6      | 3,823                 | 167,958               | 0                     | 77.82     | 2.83        | 2.83        | .00       | 226771         |
|     |                      |          |           | 7      | 3,288                 | 151,162               | 0                     | 77.82     | 2.83        | 2.83        | .00       | 195036         |
|     |                      |          |           | 8      | 2,828                 | 136,046               | 0                     | 77.82     | 2.83        | 2.83        | .00       | 167750         |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 4,155,430 | 9      | 2,432                 | 122,441               | 0                     | 77.82     | 2.83        | 2.83        | .00       | 144260         |
| 01  | REAGAN COUNTY        | 1.000000 | 4,155,430 | 10     | 2,092                 | 110,197               | 0                     | 77.82     | 2.83        | 2.83        | .00       | 124092         |
| 02  | FM&LR                | 1.000000 | 4,155,430 | 11     | 1,799                 | 99,177                | 0                     | 77.82     | 2.83        | 2.83        | .00       | 106712         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 4,155,430 | 12     | 1,547                 | 89,259                | 0                     | 77.82     | 2.83        | 2.83        | .00       | 91764          |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 4,155,430 | =====  | =====                 | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
| 60  | SANTA RITA UWD       | 1.000000 | 4,155,430 | 49,021 | 2,064,665             |                       | 0                     |           |             |             |           | 2,798,427      |
| 61  | REAGAN CO WSD        | 1.000000 | 4,155,430 |        |                       |                       |                       |           |             |             |           |                |

|  |  |  |  | YR    | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|--|--|--|-------|-------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | ---   | -----             | -----          | -----            | -----              | -----          | -----             | -----             |
|  |  |  |  | 1     | 654539            | 0              | 1115114          | 278500             | 836,614        | 787,019           | 328668            |
|  |  |  |  | 2     | 566635            | 0              | 956374           | 278500             | 677,874        | 564,330           | 251678            |
|  |  |  |  | 3     | 500917            | 0              | 838323           | 278500             | 559,823        | 412,433           | 196976            |
|  |  |  |  | 4     | 448874            | 0              | 744375           | 278500             | 465,875        | 303,736           | 156162            |
|  |  |  |  | 5     | 402565            | 0              | 661386           | 278500             | 382,886        | 220,910           | 123885            |
|  |  |  |  | 6     | 362309            | 0              | 589080           | 278500             | 310,580        | 158,579           | 98520             |
|  |  |  |  | 7     | 326077            | 0              | 521113           | 278500             | 242,613        | 109,625           | 77814             |
|  |  |  |  | 8     | 293470            | 0              | 461220           | 278500             | 182,720        | 73,062            | 61492             |
|  |  |  |  | 9     | 264122            | 0              | 408382           | 278500             | 129,882        | 45,960            | 48614             |
|  |  |  |  | 10    | 237710            | 0              | 361802           | 278500             | 83,302         | 26,086            | 38454             |
|  |  |  |  | 11    | 213939            | 0              | 320651           | 278500             | 42,151         | 11,681            | 30430             |
|  |  |  |  | 12    | 192544            | 0              | 284308           | 278500             | 5,808          | 1,425             | 24089             |
|  |  |  |  | ===== | =====             | =====          | =====            | =====              | =====          | =====             | =====             |
|  |  |  |  |       | 4463701           | 0              | 7262128          | 3342000            | 3,920,128      | 2,714,846         | 1436782           |
|  |  |  |  |       | \$/BBLRESV: 28.00 |                | EQUIP VAL:       |                    | 3,804          |                   |                   |
|  |  |  |  |       | \$/BBLPROD: 0     |                | WI OIL VAL:      |                    | 1,046,152      | RI OIL VAL:       | 553,657           |
|  |  |  |  |       | WI PAYOUT: 4.5    |                | GAS VAL:         |                    | 1,668,691      | GAS VAL:          | 883,124           |
|  |  |  |  |       | RI PAYOUT: 5.5    |                | PRD VAL:         |                    | 0              | PRD VAL:          | 0                 |
|  |  |  |  |       |                   |                | =====            |                    | =====          |                   | =====             |
|  |  |  |  |       | 8/8 VALUE:        | 4,155,430      | WI TOTAL:        |                    | 2,718,650      | RI TOTAL:         | 1,436,780         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 25.8 D B: .750 De/Dt: 18.0 / 14.0  
GAS: 891.0 D B: 1.000 De/Dt: 14.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,634,730  
LAST YR RI VAL: 1,790,040  
LAST YR 8/8 VAL: 5,424,770

LAST YR OIL PROD: 8,350  
LAST YR GAS PROD: 271,361

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/24/2024 MNRLJHAR

LEASE#, NAME.....: 360854 - UNIVERSITY TEMA FULL WI DECIMAL = .825000 #WELLS: 1  
RRC#, WELL#.....: 19959 - RRC DIST.: 07C FULL RI DECIMAL = .175000 DEPTH: 7551  
OPERATOR#, AGENT#: 257062 - 300

OPERATOR NAME....: EXTEX OPERATING COMP  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 1,011,130  
01 REAGAN COUNTY 1.000000 1,011,130  
02 FM&LR 1.000000 1,011,130  
30 REAGAN COUNTY ISD 1.000000 1,011,130  
50 REAGAN COUNTY HOSP D 1.000000 1,011,130  
60 SANTA RITA UWD 1.000000 1,011,130  
61 REAGAN CO WSD 1.000000 1,011,130

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 8,440 24,877 0 70.97 2.19 2.19 .00 494164  
2 7,038 19,295 0 72.29 2.19 2.19 .00 419741  
3 6,038 15,765 0 73.64 2.19 2.19 .00 366827  
4 5,284 13,328 0 75.00 2.18 2.18 .00 326948  
5 4,698 11,545 0 76.39 2.18 2.18 .00 296076  
6 4,228 10,160 0 77.82 2.17 2.17 .00 271444  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 44947 0 539111 260322 278,789 262,263 108057  
2 34861 0 454602 260322 194,280 161,738 81356  
3 28483 0 395310 260322 134,988 99,449 63165  
4 23970 0 350918 260322 90,596 59,066 50065  
5 20764 0 316840 260322 56,518 32,609 40359  
6 18189 0 289633 260322 29,311 14,966 32941  
=====

8/8 VALUE: 1,011,130 WI TOTAL: 635,190 RI TOTAL: 375,940

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.39  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.39  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
260,322  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 25.6 D B: 1.000 De/Dt: 18.0 / 10.0  
GAS: 79.0 D B: 1.000 De/Dt: 25.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 390,590  
LAST YR RI VAL: 248,440  
LAST YR 8/8 VAL: 639,030

LAST YR OIL PROD: 9,355  
LAST YR GAS PROD: 26,126

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360857 - HOLT E 130-132 ALLOC-H FULL WI DECIMAL = .752466 #WELLS: 1  
RRC#, WELL#.....: 19945 - RRC DIST.: 07C FULL RI DECIMAL = .247534 DEPTH: 7261  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 1,481,530  
01 REAGAN COUNTY 1.000000 1,481,530  
02 FM&LR 1.000000 1,481,530  
30 REAGAN COUNTY ISD 1.000000 1,481,530  
50 REAGAN COUNTY HOSP D 1.000000 1,481,530  
60 SANTA RITA UWD 1.000000 1,481,530  
61 REAGAN CO WSD 1.000000 1,481,530

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 8,270 132,812 0 70.97 1.95 1.95 .00 441639  
2 6,756 111,910 0 72.29 1.95 1.95 .00 367498  
3 5,711 96,243 0 73.64 1.94 1.94 .00 316456  
4 4,911 82,769 0 75.00 1.94 1.94 .00 277152  
5 4,223 71,181 0 76.39 1.94 1.94 .00 242742  
6 3,632 61,216 0 77.82 1.93 1.93 .00 212679  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 194876 0 636515 278500 358,015 336,792 197854  
2 164207 0 531705 278500 253,205 210,793 147567  
3 140494 0 456950 278500 178,450 131,468 113232  
4 120825 0 397977 278500 119,477 77,896 88053  
5 103909 0 346651 278500 68,151 39,320 68480  
6 88902 0 301581 278500 23,081 11,785 53193  
=====

8/8 VALUE: 1,481,530 WI TOTAL: 813,150 RI TOTAL: 668,380

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.13  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.13  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
278,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 25.4 D B: 1.000 De/Dt: 20.0 / 14.0  
GAS: 400.0 D B: 1.000 De/Dt: 17.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,960,620  
LAST YR RI VAL: 1,163,340  
LAST YR 8/8 VAL: 3,123,960

LAST YR OIL PROD: 10,069  
LAST YR GAS PROD: 135,309

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360867 - BAST 34 AND 39 FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 19871 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8730  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 48,722 | 536,862 | 0 | 70.97 | 2.91 | 2.91 | .00 | 2593350 |
| ALT JOB#: | UNIT.....:   | 2 | 42,329 | 477,807 | 0 | 72.29 | 2.90 | 2.90 | .00 | 2294973 |
| ALT LSE#: | EOR.....:    | 3 | 37,418 | 425,248 | 0 | 73.64 | 2.90 | 2.90 | .00 | 2066596 |
| ALT RRC#: | GRAPH.....:  | 4 | 33,302 | 378,471 | 0 | 75.00 | 2.89 | 2.89 | .00 | 1873238 |
|           |              | 5 | 29,639 | 336,839 | 0 | 76.39 | 2.89 | 2.89 | .00 | 1698092 |
|           |              | 6 | 26,379 | 299,787 | 0 | 77.82 | 2.88 | 2.88 | .00 | 1539610 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR    | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-------|------------|------------|------------|-------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | 8     | 20,895     | 237,461    | 0          | 77.82 | 2.88        | 2.88        | .00       | 1219537        |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 17,361,410 | 9     | 18,597     | 211,340    | 0          | 77.82 | 2.88        | 2.88        | .00       | 1085414        |
| 01  | REAGAN COUNTY        | 1.000000 | 17,361,410 | 10    | 16,551     | 188,093    | 0          | 77.82 | 2.88        | 2.88        | .00       | 965999         |
| 02  | FM&LR                | 1.000000 | 17,361,410 | 11    | 14,730     | 167,403    | 0          | 77.82 | 2.88        | 2.88        | .00       | 859716         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 17,361,410 | 12    | 13,110     | 148,989    | 0          | 77.82 | 2.88        | 2.88        | .00       | 765165         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 17,361,410 | 13    | 11,668     | 132,600    | 0          | 77.82 | 2.88        | 2.88        | .00       | 681003         |
| 60  | SANTA RITA UWD       | 1.000000 | 17,361,410 | 14    | 10,385     | 118,014    | 0          | 77.82 | 2.88        | 2.88        | .00       | 606121         |
| 61  | REAGAN CO WSD        | 1.000000 | 17,361,410 | 15    | 9,243      | 105,032    | 0          | 77.82 | 2.88        | 2.88        | .00       | 539468         |
|     |                      |          |            | 16    | 8,226      | 93,478     | 0          | 77.82 | 2.88        | 2.88        | .00       | 480110         |
|     |                      |          |            | ===== | =====      | =====      |            |       |             |             |           | =====          |
|     |                      |          |            |       | 364,671    | 4,124,234  | 0          |       |             |             |           | 20,638,627     |

|   | YR    | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|---|-------|-------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|   | 1     | 1171701           | 0              | 3765051          | 1009500            | 2,755,551      | 2,592,202         | 1185878           |
|   | 2     | 1039230           | 0              | 3334203          | 807600             | 2,526,603      | 2,103,397         | 937656            |
| *** PARAMETERS ***                              | 3     | 924914            | 0              | 2991510          | 686460             | 2,305,050      | 1,698,176         | 751148            |
| MO SHIFT: 6 DISC: 13.0 YRS MAX: 28              | 4     | 820336            | 0              | 2693574          | 617814             | 2,075,760      | 1,353,334         | 603872            |
| YRS FLAT: FMVF: 8/8 RES:                        | 5     | 730099            | 0              | 2428191          | 617814             | 1,810,377      | 1,044,515         | 486051            |
|   | 6     | 647540            | 0              | 2187150          | 617814             | 1,569,336      | 801,287           | 390895            |
|   | 7     | 576310            | 0              | 1946545          | 617814             | 1,328,731      | 600,388           | 310617            |
| OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.17 | 8     | 512916            | 0              | 1732453          | 617814             | 1,114,639      | 445,700           | 246834            |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.17   | 9     | 456494            | 0              | 1541908          | 617814             | 924,094        | 327,000           | 196147            |
| TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5    | 10    | 406281            | 0              | 1372280          | 617814             | 754,466        | 236,261           | 155863            |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y        | 11    | 361590            | 0              | 1221306          | 617814             | 603,492        | 167,246           | 123857            |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N          | 12    | 321816            | 0              | 1086981          | 617814             | 469,167        | 115,058           | 98422             |
|   | 13    | 286416            | 0              | 967419           | 617814             | 349,605        | 75,875            | 78213             |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D      | 14    | 254910            | 0              | 861031           | 617814             | 243,217        | 46,712            | 62152             |
| -----   | 15    | 226869            | 0              | 766337           | 617814             | 148,523        | 25,244            | 49391             |
| 1,009,500                                       | 16    | 201912            | 0              | 682022           | 617814             | 64,208         | 9,658             | 39246             |
| -----   | ===== | =====             | =====          | =====            | =====              | =====          | =====             | =====             |
| 1   |       | 8939334           | 0              | 29577961         | 1053514219         | 11,642,053     |                   | 5716242           |
| 20.0  | 1     |                   |                |                  |                    |                |                   |                   |
| 15.0  | 1     |                   |                |                  |                    |                |                   |                   |
| 10.0  | 1     |                   |                |                  |                    |                |                   |                   |
|   |       | \$/BBLRESV: 29.70 |                | EQUIP VAL:       | 3,129              |                |                   |                   |
|   |       | \$/BBLPROD: 0     |                | WI OIL VAL:      | 8,123,475          | RI OIL VAL:    | 3,988,622         |                   |
|   |       | WI PAYOUT: 5.1    |                | GAS VAL:         | 3,518,566          | GAS VAL:       | 1,727,614         |                   |
|   |       | RI PAYOUT: 5.9    |                | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 144.1 D B: 1.000 De/Dt: 14.0 / 11.0 8/8 VALUE: 17,361,410 WI TOTAL: 11,645,170 RI TOTAL: 5,716,240  
GAS: 1,560.0 D B: 1.000 De/Dt: 11.0 / 11.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,749,610  
LAST YR RI VAL: 5,025,030  
LAST YR 8/8 VAL: 14,774,640

LAST YR OIL PROD: 47,330  
LAST YR GAS PROD: 532,518

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360868 - BRYNLEE 9 AND 8 FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 19847 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8654  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |        |         |   |       |      |      |     |        |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 14,348 | 233,275 | 0 | 70.97 | 1.58 | 1.58 | .00 | 763708 |
| ALT JOB#: | UNIT.....:   | 2 | 12,483 | 200,611 | 0 | 72.29 | 1.58 | 1.58 | .00 | 676797 |
| ALT LSE#: | EOR.....:    | 3 | 10,860 | 174,532 | 0 | 73.64 | 1.58 | 1.58 | .00 | 599798 |
| ALT RRC#: | GRAPH.....:  | 4 | 9,448  | 151,843 | 0 | 75.00 | 1.58 | 1.58 | .00 | 531450 |
|           |              | 5 | 8,220  | 132,103 | 0 | 76.39 | 1.58 | 1.58 | .00 | 470944 |
|           |              | 6 | 7,151  | 114,930 | 0 | 77.82 | 1.58 | 1.58 | .00 | 417368 |
|           |              | 7 | 6,221  | 99,989  | 0 | 77.82 | 1.58 | 1.58 | .00 | 363089 |

|     |                      |          |           |        |           |   |  |  |  |           |
|-----|----------------------|----------|-----------|--------|-----------|---|--|--|--|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 68,731 | 1,107,283 | 0 |  |  |  | 3,823,154 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,354,190 |        |           |   |  |  |  |           |
| 01  | REAGAN COUNTY        | 1.000000 | 2,354,190 |        |           |   |  |  |  |           |
| 02  | FM&LR                | 1.000000 | 2,354,190 |        |           |   |  |  |  |           |

|    |                      |          |           |    |                |                |                  |                    |                |                   |                   |
|----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 30 | REAGAN COUNTY ISD    | 1.000000 | 2,354,190 | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 2,354,190 | -- |                |                |                  |                    |                |                   |                   |
| 60 | SANTA RITA UWD       | 1.000000 | 2,354,190 | 1  | 276431         | 0              | 1040139          | 742000             | 298,139        | 280,465           | 327613            |
| 61 | REAGAN CO WSD        | 1.000000 | 2,354,190 | 2  | 237724         | 0              | 914521           | 593600             | 320,921        | 267,167           | 257184            |
|    |                      |          |           | 3  | 206820         | 0              | 806618           | 504560             | 302,058        | 222,532           | 202537            |
|    |                      |          |           | 4  | 179934         | 0              | 711384           | 454104             | 257,280        | 167,739           | 159485            |
|    |                      |          |           | 5  | 156542         | 0              | 627486           | 454104             | 173,382        | 100,035           | 125604            |
|    |                      |          |           | 6  | 136192         | 0              | 553560           | 454104             | 99,456         | 50,781            | 98935             |
|    |                      |          |           | 7  | 118487         | 0              | 481576           | 454104             | 27,472         | 12,413            | 76847             |
|    |                      |          |           |    | 1312130        | 0              | 5135284          | 3656576            | 1,478,708      | 1,101,132         | 1248205           |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                      |                     |
|-------------|------------|-------------|----------------------|---------------------|
| MO SHIFT: 6 | DISC: 13.0 | YRS MAX: 28 | \$/BBLRESV: 15.90    | EQUIP VAL: 4,855    |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 0        | WI OIL VAL: 819,778 |
|             |            |             | WI PAYOUT: 3.7       | RI OIL VAL: 929,272 |
|             |            |             | RI PAYOUT: 4.4       | GAS VAL: 281,352    |
|             |            |             |                      | PRD VAL: 0          |
|             |            |             | 8/8 VALUE: 2,354,190 | WI TOTAL: 1,105,990 |
|             |            |             |                      | RI TOTAL: 1,248,200 |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.73  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.73  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 742,000      |          |           |            |
| 1            |          |           |            |
| 20.0         |          |           |            |
| 15.0         |          |           |            |
| 10.0         |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 42.2 D B: 1.000 De/Dt: 13.0 / 13.0  
GAS: 694.0 D B: 1.000 De/Dt: 15.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,436,930  
LAST YR RI VAL: 2,615,660  
LAST YR 8/8 VAL: 7,052,590

LAST YR OIL PROD: 15,238  
LAST YR GAS PROD: 313,102

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360869 - CHAR HUGHES 28-2 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19955 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8582

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |           |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| ALT LSE#: | EOR.....:    | 1             | 8,246      | 78,233     | 0     | 70.97 | 1.86  | 1.86  | .00       |
| ALT RRC#: | GRAPH.....:  | 2             | 7,162      | 68,660     | 0     | 72.29 | 1.86  | 1.86  | .00       |
|           |              | 3             | 6,303      | 60,421     | 0     | 73.64 | 1.86  | 1.86  | .00       |
|           |              | =====         | =====      | =====      |       |       |       |       | =====     |
|           |              |               | 21,711     | 207,314    | 0     |       |       |       | 1,175,335 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS           | WI PRD  | WI GROSS            | OPERATING | WI NET              | PV WI NET | PV RI NET         |
|-----|----------------------|----------|-----------|------------------|---------|---------------------|-----------|---------------------|-----------|-------------------|
| --- | -----                | -----    | -----     | YR REVENUE       | REVENUE | REVENUE             | EXPENSES  | REVENUE             | REVENUE   | REVENUE           |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 619,630   | --               | -----   | -----               | -----     | -----               | -----     | -----             |
| 01  | REAGAN COUNTY        | 1.000000 | 619,630   | 1                | 109135  | 0                   | 548049    | 412000              | 136,049   | 127,423           |
| 02  | FM&LR                | 1.000000 | 619,630   | 2                | 95781   | 0                   | 484087    | 412000              | 72,087    | 59,224            |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 619,630   | 3                | 84287   | 0                   | 432402    | 412000              | 20,402    | 14,703            |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 619,630   |                  | =====   | =====               | =====     | =====               | =====     | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 619,630   |                  | 289203  | 0                   | 1464538   | 1236000             | 228,538   | 201,350           |
| 61  | REAGAN CO WSD        | 1.000000 | 619,630   |                  |         |                     |           |                     |           | 412375            |
|     |                      |          |           | \$/BBLRESV: 9.92 |         | EQUIP VAL: 5,901    |           |                     |           |                   |
|     |                      |          |           | \$/BBLPROD: 0    |         | WI OIL VAL: 161,589 |           | RI OIL VAL: 330,943 |           |                   |
|     |                      |          |           | WI PAYOUT: 2.0   |         | GAS VAL: 39,761     |           | GAS VAL: 81,432     |           |                   |
|     |                      |          |           | RI PAYOUT: 2.5   |         | PRD VAL: 0          |           | PRD VAL: 0          |           |                   |
|     |                      |          |           |                  |         | =====               |           | =====               |           |                   |
|     |                      |          |           | 8/8 VALUE:       |         | 619,630             | WI TOTAL: |                     | 207,250   | RI TOTAL: 412,380 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.03 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.03 |             |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 412,000                   |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 24.4 D  | B: 1.000 | De/Dt: 14.0 / 12.0 |
| GAS: | 230.0 D | B: 1.000 | De/Dt: 13.0 / 12.0 |
| PRD: | M       | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 657,330  
LAST YR RI VAL: 709,320  
LAST YR 8/8 VAL: 1,366,650

LAST YR OIL PROD: 7,576  
LAST YR GAS PROD: 72,932

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360870 - DALLAS KEUCHEL '37-36' FULL WI DECIMAL = .750999 #WELLS: 2  
RRC#, WELL#.....: 19926 - RRC DIST.: 07C FULL RI DECIMAL = .249001 DEPTH: 8373  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |        |         |   |       |      |      |     |        |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 16,218 | 626,454 | 0 | 70.97 | 1.91 | 1.91 | .00 | 864393 |
| ALT JOB#: | UNIT.....:   | 2 | 13,252 | 563,809 | 0 | 72.29 | 1.90 | 1.90 | .00 | 719447 |
| ALT LSE#: | EOR.....:    | 3 | 11,203 | 507,428 | 0 | 73.64 | 1.90 | 1.90 | .00 | 619566 |
| ALT RRC#: | GRAPH.....:  | 4 | 9,703  | 456,685 | 0 | 75.00 | 1.90 | 1.90 | .00 | 546521 |
|           |              | 5 | 8,442  | 411,017 | 0 | 76.39 | 1.89 | 1.89 | .00 | 484308 |
|           |              | 6 | 7,345  | 369,915 | 0 | 77.82 | 1.89 | 1.89 | .00 | 429262 |

|     |                      |          |           |       |        |           |       |       |       |       |       |           |
|-----|----------------------|----------|-----------|-------|--------|-----------|-------|-------|-------|-------|-------|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 6,390  | 332,924   | 0     | 77.82 | 1.89  | 1.89  | .00   | 373449    |
| --- | -----                | -----    | -----     | 8     | 5,559  | 299,632   | 0     | 77.82 | 1.89  | 1.89  | .00   | 324883    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,236,390 | 9     | 4,836  | 269,669   | 0     | 77.82 | 1.89  | 1.89  | .00   | 282629    |
| 01  | REAGAN COUNTY        | 1.000000 | 7,236,390 | 10    | 4,207  | 242,702   | 0     | 77.82 | 1.89  | 1.89  | .00   | 245869    |
| 02  | FM&LR                | 1.000000 | 7,236,390 | 11    | 3,660  | 218,432   | 0     | 77.82 | 1.89  | 1.89  | .00   | 213900    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,236,390 | 12    | 3,184  | 196,589   | 0     | 77.82 | 1.89  | 1.89  | .00   | 186082    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,236,390 | 13    | 2,770  | 176,930   | 0     | 77.82 | 1.89  | 1.89  | .00   | 161886    |
| 60  | SANTA RITA UWD       | 1.000000 | 7,236,390 | 14    | 2,410  | 159,237   | 0     | 77.82 | 1.89  | 1.89  | .00   | 140847    |
| 61  | REAGAN CO WSD        | 1.000000 | 7,236,390 | ===== | =====  | =====     | ===== | ===== | ===== | ===== | ===== | =====     |
|     |                      |          |           |       | 99,179 | 4,831,423 | 0     |       |       |       |       | 5,593,042 |

|  |  |  |  |       |                |                |                  |                    |                |                   |                   |
|--|--|--|--|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|  |  |  |  | ---   | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  |  |  |  | 1     | 898591         | 0              | 1762984          | 556500             | 1,206,484      | 1,134,964         | 552332            |
|  |  |  |  | 2     | 804498         | 0              | 1523945          | 445200             | 1,078,745      | 898,055           | 426289            |
|  |  |  |  | 3     | 724048         | 0              | 1343614          | 378420             | 965,194        | 711,078           | 335577            |
|  |  |  |  | 4     | 651643         | 0              | 1198164          | 340578             | 857,586        | 559,120           | 267187            |
|  |  |  |  | 5     | 583393         | 0              | 1067701          | 340578             | 727,123        | 419,520           | 212584            |
|  |  |  |  | 6     | 525053         | 0              | 954315           | 340578             | 613,737        | 313,368           | 169651            |
|  |  |  |  | 7     | 472548         | 0              | 845997           | 340578             | 505,419        | 228,373           | 134281            |
|  |  |  |  | 8     | 425294         | 0              | 750177           | 340578             | 409,599        | 163,782           | 106314            |
|  |  |  |  | 9     | 382765         | 0              | 665394           | 340578             | 324,816        | 114,939           | 84194             |
|  |  |  |  | 10    | 344488         | 0              | 590357           | 340578             | 249,779        | 78,219            | 66696             |
|  |  |  |  | 11    | 310040         | 0              | 523940           | 340578             | 183,362        | 50,815            | 52852             |
|  |  |  |  | 12    | 279036         | 0              | 465118           | 340578             | 124,540        | 30,542            | 41890             |
|  |  |  |  | 13    | 251132         | 0              | 413018           | 340578             | 72,440         | 15,721            | 33213             |
|  |  |  |  | 14    | 226019         | 0              | 366866           | 340578             | 26,288         | 5,049             | 26341             |
|  |  |  |  | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |  |  |  |       | 6878548        | 0              | 12471590         | 5126478            | 7,345,112      | 4,723,545         | 2509401           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.08  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |                      |       |                       |         |                       |           |         |
|--------------|----------|-----------|------------|----------------------|-------|-----------------------|---------|-----------------------|-----------|---------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 6878548              | 0     | 12471590              | 5126478 | 7,345,112             | 4,723,545 | 2509401 |
| -----        | -----    | -----     | -----      | -----                | ----- | -----                 | -----   | -----                 | -----     | -----   |
| 556,500      |          |           |            | \$/BBLRESV: 28.44    |       | EQUIP VAL: 3,450      |         |                       |           |         |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0        |       | WI OIL VAL: 2,118,330 |         | RI OIL VAL: 1,125,371 |           |         |
| 1            |          |           |            | WI PAYOUT: 4.9       |       | GAS VAL: 2,605,210    |         | GAS VAL: 1,384,027    |           |         |
| 20.0         | 1        |           |            | RI PAYOUT: 5.7       |       | PRD VAL: 0            |         | PRD VAL: 0            |           |         |
| 15.0         | 1        |           |            |                      |       | =====                 |         | =====                 |           |         |
| 10.0         | 1        |           |            | 8/8 VALUE: 7,236,390 |       | WI TOTAL: 4,726,990   |         | RI TOTAL: 2,509,400   |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 49.8 D B: 1.000 De/Dt: 20.0 / 13.0  
GAS: 1,810.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,466,590  
LAST YR RI VAL: 3,522,500  
LAST YR 8/8 VAL: 10,989,090

LAST YR OIL PROD: 14,440  
LAST YR GAS PROD: 619,397

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/21/2024 MNRLJHAR

LEASE#, NAME.....: 360871 - JOHN SMOLTZ (30-33) FULL WI DECIMAL = .779466 #WELLS: 1  
RRC#, WELL#.....: 292793 - 4405H RRC DIST.: 07C FULL RI DECIMAL = .220534 DEPTH: 8596  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
GAS FIELD#.....: 85279201  
GAS FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.P.L.L.: |         | WI GAS    |         | WI PRD    | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|---------------|---------|-----------|---------|-----------|----------|-----------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR            | REVENUE | REVENUE   | REVENUE | EXPENSES  | REVENUE  | REVENUE   | REVENUE |           |           |
| ---       | -----                | -----    | -----     | 1             | 239635  | 0         | 279532  | 200000    | 79,532   | 73,844    | 73750   |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 154,100   | =====         | =====   | =====     | =====   | =====     | =====    | =====     | =====   |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 154,100   |               | 239635  | 0         | 279532  | 200000    | 79,532   | 73,844    | 73750   |           |           |
| 02        | FM&LR                | 1.000000 | 154,100   |               |         |           |         |           |          |           |         |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 154,100   |               |         |           |         |           |          |           |         |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 154,100   |               |         |           |         |           |          |           |         |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 154,100   |               |         |           |         |           |          |           |         |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 154,100   |               |         |           |         |           |          |           |         |           |           |
|           |                      |          |           | 8/8 VALUE:    | 154,100 | WI TOTAL: | 80,350  | RI TOTAL: | 73,750   |           |         |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.81 GAS WI GR PRICE: 3.56  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.56  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
200,000  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.7 D B: 1.000 De/Dt: 41.0 / 15.0  
GAS: 323.0 D B: 1.000 De/Dt: 35.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,008,380  
LAST YR RI VAL: 526,540  
LAST YR 8/8 VAL: 1,534,920  
  
LAST YR OIL PROD: 668  
LAST YR GAS PROD: 193,540

REMARKS1: FR RRC 19985 TY23  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360872 - JOHN SMOLTZ 30 AND 33 FULL WI DECIMAL = .779915 #WELLS: 1  
RRC#, WELL#.....: 19984 - RRC DIST.: 07C FULL RI DECIMAL = .220085 DEPTH: 8608  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 438 | 151,596 | 0         | 77.82 | 5.09 | 5.09  | .00 | 26584 |         |
|-----|----------------------|----------|-----------|-------|-----|---------|-----------|-------|------|-------|-----|-------|---------|
| --- | -----                | -----    | -----     | 8     | 381 | 137,952 | 0         | 77.82 | 5.09 | 5.09  | .00 | 23124 |         |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 5,513,490 | 9     | 331 | 125,536 | 0         | 77.82 | 5.09 | 5.09  | .00 | 20089 |         |
| 01  | REAGAN COUNTY        | 1.000000 | 5,513,490 | 10    | 288 | 114,238 | 0         | 77.82 | 5.09 | 5.09  | .00 | 17480 |         |
| 02  | FM&LR                | 1.000000 | 5,513,490 | 11    | 251 | 103,957 | 0         | 77.82 | 5.09 | 5.09  | .00 | 15234 |         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 5,513,490 | 12    | 218 | 94,601  | 0         | 77.82 | 5.09 | 5.09  | .00 | 13231 |         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 5,513,490 | 13    | 190 | 86,087  | 0         | 77.82 | 5.09 | 5.09  | .00 | 11532 |         |
| 60  | SANTA RITA UWD       | 1.000000 | 5,513,490 | 14    | 165 | 78,339  | 0         | 77.82 | 5.09 | 5.09  | .00 | 10014 |         |
| 61  | REAGAN CO WSD        | 1.000000 | 5,513,490 | 15    | 144 | 71,288  | 0         | 77.82 | 5.09 | 5.09  | .00 | 8740  |         |
|     |                      |          |           | 16    | 125 | 64,872  | 0         | 77.82 | 5.09 | 5.09  | .00 | 7587  |         |
|     |                      |          |           | 17    | 109 | 59,034  | 0         | 77.82 | 5.09 | 5.09  | .00 | 6616  |         |
|     |                      |          |           | 18    | 95  | 53,721  | 0         | 77.82 | 5.09 | 5.09  | .00 | 5766  |         |
|     |                      |          |           | 19    | 83  | 48,886  | 0         | 77.82 | 5.09 | 5.09  | .00 | 5038  |         |
|     |                      |          |           | ===== |     |         | =====     |       |      | ===== |     |       |         |
|     |                      |          |           | 8,240 |     |         | 2,471,883 |       |      | 0     |     |       | 481,453 |

|                           |                       |             |            | YR      | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |         |           |           |         |
|---------------------------|-----------------------|-------------|------------|---------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|---------|-----------|-----------|---------|
| *** PARAMETERS ***        |                       |             |            |         |                   |                   |                     |                       |                   |                      |                      |         |           |           |         |
|                           |                       |             |            | 1       | 1070163           | 0                 | 1161159             | 190500                | 970,659           | 913,119              | 309616               |         |           |           |         |
| MO SHIFT: 6               | DISC: 13.0            | YRS MAX: 28 |            | 2       | 971954            | 0                 | 1035776             | 190500                | 845,276           | 703,692              | 246593               |         |           |           |         |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 3       | 882753            | 0                 | 932318              | 190500                | 741,818           | 546,512              | 198182               |         |           |           |         |
|                           |                       |             |            | 4       | 801736            | 0                 | 842389              | 190500                | 651,889           | 425,012              | 159880               |         |           |           |         |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 5.60 |             |            | 5       | 728153            | 0                 | 762946              | 190500                | 572,446           | 330,278              | 129288               |         |           |           |         |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 5.60 |             |            | 6       | 661320            | 0                 | 691909              | 190500                | 501,409           | 256,015              | 104687               |         |           |           |         |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |            | 7       | 601801            | 0                 | 628385              | 190500                | 437,885           | 197,859              | 84889                |         |           |           |         |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 8       | 547637            | 0                 | 570761              | 190500                | 380,261           | 152,051              | 68843                |         |           |           |         |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 9       | 498349            | 0                 | 518438              | 190500                | 327,938           | 116,044              | 55832                |         |           |           |         |
|                           |                       |             |            | 10      | 453498            | 0                 | 470978              | 190500                | 280,478           | 87,832               | 45287                |         |           |           |         |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 11      | 412685            | 0                 | 427919              | 190500                | 237,419           | 65,796               | 36739                |         |           |           |         |
| -----                     | -----                 | -----       | -----      | 12      | 375544            | 0                 | 388775              | 190500                | 198,275           | 48,625               | 29801                |         |           |           |         |
| 190,500                   |                       |             |            | 13      | 341745            | 0                 | 353277              | 190500                | 162,777           | 35,327               | 24179                |         |           |           |         |
| -----                     | -----                 | -----       | -----      | 14      | 310988            | 0                 | 321002              | 190500                | 130,502           | 25,064               | 19616                |         |           |           |         |
|                           |                       |             |            | 15      | 282997            | 0                 | 291737              | 190500                | 101,237           | 17,207               | 15918                |         |           |           |         |
|                           |                       |             |            | 16      | 257527            | 0                 | 265114              | 190500                | 74,614            | 11,222               | 12915                |         |           |           |         |
|                           |                       |             |            | 17      | 234351            | 0                 | 240967              | 190500                | 50,467            | 6,718                | 10482                |         |           |           |         |
|                           |                       |             |            | 18      | 213260            | 0                 | 219026              | 190500                | 28,526            | 3,361                | 8506                 |         |           |           |         |
|                           |                       |             |            | 19      | 194066            | 0                 | 199104              | 190500                | 8,604             | 897                  | 6904                 |         |           |           |         |
|                           |                       |             |            | =====   |                   |                   |                     |                       |                   |                      |                      |         |           |           |         |
|                           |                       |             |            | 9840527 |                   |                   | 0                   |                       |                   | 10321980             |                      | 3619500 | 6,702,480 | 3,942,631 | 1568157 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 5.7 D B: 1.000 De/Dt: 36.0 / 13.0  
GAS: 767.0 D B: 1.000 De/Dt: 9.0 / 9.0  
PRD: M B: De/Dt: /  
\$ / BBL RESV: 28.62 EQUIP VAL: 2,703  
\$ / BBL PROD: 0 WI OIL VAL: 183,896 RI OIL VAL: 73,144  
WI PAYOUT: 5.3 GAS VAL: 3,758,731 GAS VAL: 1,495,012  
RI PAYOUT: 6.2 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 5,513,490 WI TOTAL: 3,945,330 RI TOTAL: 1,568,160  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,967,200  
LAST YR RI VAL: 1,247,970  
LAST YR 8/8 VAL: 4,215,170

LAST YR OIL PROD: 1,527  
LAST YR GAS PROD: 273,332

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/21/2024 MNRLJHAR

LEASE#, NAME.....: 360873 - JOHN SMOLTZ '30-33' FULL WI DECIMAL = .781592 #WELLS: 1  
RRC#, WELL#.....: 293230 - 4401H RRC DIST.: 07C FULL RI DECIMAL = .218408 DEPTH: 8603  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
GAS FIELD#.....: 85279201  
GAS FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | HCG.....:    | 1             | 1,878      | 303,360    | 0     | 68.89 | 3.26  | 3.26  | .00     | 101119 |
| ALT RRC#: | GRAPH.....:  | 2             | 1,220      | 211,349    | 0     | 70.18 | 3.26  | 3.26  | .00     | 66920  |
|           |              | 3             | 905        | 162,347    | 0     | 71.48 | 3.26  | 3.26  | .00     | 50561  |
|           |              | 4             | 719        | 131,846    | 0     | 72.81 | 3.25  | 3.25  | .00     | 40917  |
|           |              | 5             | 597        | 111,012    | 0     | 74.16 | 3.24  | 3.24  | .00     | 34604  |
|           |              | 6             | 507        | 94,360     | 0     | 75.54 | 3.24  | 3.24  | .00     | 29934  |
|           |              | 7             | 431        | 80,206     | 0     | 75.54 | 3.24  | 3.24  | .00     | 25447  |

|     |                      |          |           |       |           |       |  |  |         |
|-----|----------------------|----------|-----------|-------|-----------|-------|--|--|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | ===== | =====     | ===== |  |  | =====   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,008,490 | 6,257 | 1,094,480 | 0     |  |  | 349,502 |
| 01  | REAGAN COUNTY        | 1.000000 | 2,008,490 |       |           |       |  |  |         |
| 02  | FM&LR                | 1.000000 | 2,008,490 |       |           |       |  |  |         |

|    |                      |          |           |         |         |         |          |           |           |           |           |
|----|----------------------|----------|-----------|---------|---------|---------|----------|-----------|-----------|-----------|-----------|
| 30 | REAGAN COUNTY ISD    | 1.000000 | 2,008,490 | YR      | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 2,008,490 | --      | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| 60 | SANTA RITA UWD       | 1.000000 | 2,008,490 | 1       | 772958  | 0       | 874077   | 217500    | 656,577   | 617,655   | 230796    |
| 61 | REAGAN CO WSD        | 1.000000 | 2,008,490 | 2       | 538515  | 0       | 605435   | 215325    | 390,110   | 324,766   | 142735    |
|    |                      |          |           | 3       | 413659  | 0       | 464220   | 213171    | 251,049   | 184,952   | 97717     |
|    |                      |          |           | 4       | 334912  | 0       | 375829   | 211040    | 164,789   | 107,437   | 70634     |
|    |                      |          |           | 5       | 281122  | 0       | 315726   | 208929    | 106,797   | 61,617    | 52981     |
|    |                      |          |           | 6       | 238953  | 0       | 268887   | 206840    | 62,047    | 31,680    | 40287     |
|    |                      |          |           | 7       | 203110  | 0       | 228557   | 206841    | 21,716    | 9,812     | 30575     |
|    |                      |          |           | =====   | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
|    |                      |          |           | 2783229 | 0       | 3132731 | 1479646  | 1,653,085 | 1,337,919 |           | 665725    |

|                    |  |  |  |             |           |             |           |             |         |  |  |
|--------------------|--|--|--|-------------|-----------|-------------|-----------|-------------|---------|--|--|
| *** PARAMETERS *** |  |  |  | \$/BBLRESV: | 30.52     | EQUIP VAL:  | 4,855     |             |         |  |  |
|                    |  |  |  | \$/BBLPROD: | 0         | WI OIL VAL: | 149,264   | RI OIL VAL: | 74,271  |  |  |
|                    |  |  |  | WI PAYOUT:  | 3.3       | GAS VAL:    | 1,188,654 | GAS VAL:    | 591,453 |  |  |
|                    |  |  |  | RI PAYOUT:  | 4.2       | PRD VAL:    | 0         | PRD VAL:    | 0       |  |  |
|                    |  |  |  | 8/8 VALUE:  | 2,008,490 | WI TOTAL:   | 1,342,770 | RI TOTAL:   | 665,720 |  |  |

|                     |       |                  |      |
|---------------------|-------|------------------|------|
| OIL WELLHEAD PRICE: | 75.81 | GAS WI GR PRICE: | 3.56 |
| OIL %TAX ALLOWABLE: | 9.6   | GAS RI GR PRICE: | 3.56 |
| TYPE..(USNPQLHCT):  | S     | GAS %TAX ALLOW.: | 12.5 |
| GRAV SCHED#/DEGREE: | /     | GAS PRICE ESCAL? | Y    |
| PRD WELLHEAD PRICE: |       | ADDL GAS PRICES? | N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 217,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 6.8 D B: 1.000 De/Dt: 41.0 / 15.0  
GAS: 1,039.0 D B: 1.000 De/Dt: 35.0 / 15.0  
PRD: M B: De/Dt: /

|                        |   |          |    |      |       |
|------------------------|---|----------|----|------|-------|
| PROD WELLS:            | 1 | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:            |   | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |   | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            |   | HP:      |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |   |          |    |      |       |

LAST YR WI VAL: 1,015,720  
LAST YR RI VAL: 485,420  
LAST YR 8/8 VAL: 1,501,140

LAST YR OIL PROD: 2,749  
LAST YR GAS PROD: 363,322

REMARKS1: FR RRC 19983 TY23  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360874 - CHRISTY-HALFF 15A FULL WI DECIMAL = .752287 #WELLS: 1  
RRC#, WELL#.....: 19848 - RRC DIST.: 07C FULL RI DECIMAL = .247713 DEPTH: 9092

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 2,621,220  
01 REAGAN COUNTY 1.000000 2,621,220  
02 FM&LR 1.000000 2,621,220  
30 REAGAN COUNTY ISD 1.000000 2,621,220  
50 REAGAN COUNTY HOSP D 1.000000 2,621,220  
60 SANTA RITA UWD 1.000000 2,621,220  
61 REAGAN CO WSD 1.000000 2,621,220

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS PRICE RIGAS PRICE PRD WI OIL REVENUE  
1 13,303 163,369 0 70.97 2.99 2.99 .00 710245  
2 9,044 139,072 0 72.29 2.99 2.99 .00 491838  
3 6,615 121,072 0 73.64 2.98 2.98 .00 366461  
4 5,084 106,543 0 75.00 2.98 2.98 .00 286847  
5 4,052 93,758 0 76.39 2.98 2.98 .00 232857  
6 3,316 82,507 0 77.82 2.97 2.97 .00 194129  
7 2,775 72,606 0 77.82 2.97 2.97 .00 162457

00 44,189 778,927 0 2,444,834  
01 WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
02 REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
30 YR 1 367472 0 1077717 350200 727,517 684,390 335320  
50 2 312820 0 804658 315180 489,478 407,490 223536  
60 3 271421 0 637882 315180 322,702 237,741 158221  
61 4 238850 0 525697 315180 210,517 137,251 116422  
5 210188 0 443045 315180 127,865 73,773 87606  
6 184345 0 378474 315180 63,294 32,317 66820  
7 162223 0 324680 315180 9,500 4,292 51181  
1747319 0 4192153 2241280 1,950,873 1,577,254 1039106

\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 27.67 EQUIP VAL: 4,855  
\$/BBLPROD: 0 WI OIL VAL: 919,842 RI OIL VAL: 605,998  
WI PAYOUT: 3.2 GAS VAL: 657,411 GAS VAL: 433,107  
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 2,621,220 WI TOTAL: 1,582,110 RI TOTAL: 1,039,110

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.27  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.27  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
412,000  
15.0 1  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 45.3 D B: .600 De/Dt: 35.0 / 15.0  
GAS: 489.0 D B: 1.000 De/Dt: 16.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,683,740  
LAST YR RI VAL: 1,042,600  
LAST YR 8/8 VAL: 2,726,340

LAST YR OIL PROD: 21,661  
LAST YR GAS PROD: 160,628

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360875 - CHRISTY-HALFF 15B FULL WI DECIMAL = .752283 #WELLS: 1  
RRC#, WELL#.....: 19911 - RRC DIST.: 07C FULL RI DECIMAL = .247717 DEPTH: 9099  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 3,618,340  
01 REAGAN COUNTY 1.000000 3,618,340  
02 FM&LR 1.000000 3,618,340

30 REAGAN COUNTY ISD 1.000000 3,618,340  
50 REAGAN COUNTY HOSP D 1.000000 3,618,340  
60 SANTA RITA UWD 1.000000 3,618,340  
61 REAGAN CO WSD 1.000000 3,618,340

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 388948 0 1324760 399500 925,260 870,411 412195  
2 296017 0 1003044 339575 663,469 552,338 278656  
3 233459 0 794753 305618 489,135 360,355 197134  
4 188183 0 649709 305618 344,091 224,337 143889  
5 155348 0 545146 305618 239,528 138,198 107796  
6 129965 0 466117 305618 160,499 81,949 82295  
7 110651 0 396398 305618 90,780 41,019 62487  
8 95356 0 338249 305618 32,631 13,047 47608  
=====

1597927 0 5518176 2572783 2,945,393 2,281,654 1332060

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 30.61 EQUIP VAL: 4,624  
\$/BBLPROD: 0 WI OIL VAL: 1,620,942 RI OIL VAL: 946,327  
WI PAYOUT: 3.6 GAS VAL: 660,710 GAS VAL: 385,731  
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.15  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.15  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
399,500  
-----  
1  
15.0 1  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 56.7 D B: .660 De/Dt: 28.0 / 15.0  
GAS: 566.0 D B: .500 De/Dt: 25.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 583,630  
LAST YR RI VAL: 491,330  
LAST YR 8/8 VAL: 1,074,960

LAST YR OIL PROD: 13,814  
LAST YR GAS PROD: 189,867

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/06/2024 MNRLJHAR

LEASE#, NAME.....: 360876 - CHRISTY-HALFF 15C FULL WI DECIMAL = .752320 #WELLS: 1  
RRC#, WELL#.....: 19903 - RRC DIST.: 07C FULL RI DECIMAL = .247680 DEPTH: 9096  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 2,267,790  
01 REAGAN COUNTY 1.000000 2,267,790  
02 FM&LR 1.000000 2,267,790  
30 REAGAN COUNTY ISD 1.000000 2,267,790  
50 REAGAN COUNTY HOSP D 1.000000 2,267,790  
60 SANTA RITA UWD 1.000000 2,267,790  
61 REAGAN CO WSD 1.000000 2,267,790

00 REAGAN COUNTY APPRAI 1.000000 2,267,790  
01 REAGAN COUNTY 1.000000 2,267,790  
02 FM&LR 1.000000 2,267,790  
30 REAGAN COUNTY ISD 1.000000 2,267,790  
50 REAGAN COUNTY HOSP D 1.000000 2,267,790  
60 SANTA RITA UWD 1.000000 2,267,790  
61 REAGAN CO WSD 1.000000 2,267,790

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.17  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
386,500  
1  
15.0 1  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 38.0 D B: .900 De/Dt: 26.0 / 12.0  
GAS: 630.0 D B: .660 De/Dt: 43.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,967,540  
LAST YR RI VAL: 1,234,900  
LAST YR 8/8 VAL: 3,202,440

LAST YR OIL PROD: 15,485  
LAST YR GAS PROD: 180,445

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360877 - CHRISTY-HALFF 15K FULL WI DECIMAL = .752330 #WELLS: 1  
RRC#, WELL#.....: 19904 - RRC DIST.: 07C FULL RI DECIMAL = .247670 DEPTH: 9100  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
|----|----------------------|----------|-----------|---------------|------------|------------|-------|-------|-------|-------|-----------|
|    |                      |          |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
|    |                      |          |           | 1             | 21,467     | 120,777    | 0     | 70.97 | 2.98  | 2.98  | 1146185   |
|    |                      |          |           | 2             | 19,106     | 89,000     | 0     | 72.29 | 2.98  | 2.98  | 1039098   |
|    |                      |          |           | 3             | 17,004     | 68,308     | 0     | 73.64 | 2.97  | 2.97  | 942048    |
|    |                      |          |           | 4             | 15,134     | 54,075     | 0     | 75.00 | 2.97  | 2.97  | 853932    |
|    |                      |          |           | 5             | 13,469     | 43,876     | 0     | 76.39 | 2.96  | 2.96  | 774070    |
|    |                      |          |           | 6             | 11,987     | 36,312     | 0     | 77.82 | 2.95  | 2.95  | 701795    |
|    |                      |          |           | 7             | 10,668     | 30,547     | 0     | 77.82 | 2.95  | 2.95  | 624572    |
|    |                      |          |           | 8             | 9,495      | 26,055     | 0     | 77.82 | 2.95  | 2.95  | 555897    |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 5,889,350 | 9             | 8,451      | 22,407     | 0     | 77.82 | 2.95  | 2.95  | 494775    |
| 01 | REAGAN COUNTY        | 1.000000 | 5,889,350 | 10            | 7,521      | 19,270     | 0     | 77.82 | 2.95  | 2.95  | 440327    |
| 02 | FM&LR                | 1.000000 | 5,889,350 | 11            | 6,694      | 16,572     | 0     | 77.82 | 2.95  | 2.95  | 391909    |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 5,889,350 | 12            | 5,958      | 14,252     | 0     | 77.82 | 2.95  | 2.95  | 348819    |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 5,889,350 | 13            | 5,303      | 12,257     | 0     | 77.82 | 2.95  | 2.95  | 310471    |
| 60 | SANTA RITA UWD       | 1.000000 | 5,889,350 | 14            | 4,720      | 10,541     | 0     | 77.82 | 2.95  | 2.95  | 276339    |
| 61 | REAGAN CO WSD        | 1.000000 | 5,889,350 | =====         | =====      | =====      |       |       |       |       | =====     |
|    |                      |          |           | 156,977       | 564,249    | 0          |       |       |       |       | 8,900,237 |

|  |  |  |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|--|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
|  |  |  |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|  |  |  |  | 1       | 270775  | 0        | 1416960   | 386500  | 1,030,460 | 969,374   |
|  |  |  |  | 2       | 199533  | 0        | 1238631   | 328525  | 910,106   | 757,663   |
|  |  |  |  | 3       | 152629  | 0        | 1094677   | 295673  | 799,004   | 588,643   |
|  |  |  |  | 4       | 120826  | 0        | 974758    | 295673  | 679,085   | 442,743   |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |  |    |       |   |        |        |         |         |
|---------------------------|-----------------------|-------------|--|----|-------|---|--------|--------|---------|---------|
| MO SHIFT: 6               | DISC: 13.0            | YRS MAX: 28 |  | 5  | 97707 | 0 | 871777 | 295673 | 576,104 | 332,389 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 6  | 80590 | 0 | 782385 | 295673 | 486,712 | 248,511 |
|                           |                       |             |  | 7  | 67795 | 0 | 692367 | 295673 | 396,694 | 179,246 |
|                           |                       |             |  | 8  | 57826 | 0 | 613723 | 295673 | 318,050 | 127,176 |
|                           |                       |             |  | 9  | 49730 | 0 | 544505 | 295673 | 248,832 | 88,051  |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.25 |             |  | 10 | 42767 | 0 | 483094 | 295673 | 187,421 | 58,691  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.25 |             |  | 11 | 36779 | 0 | 428688 | 295673 | 133,015 | 36,863  |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |  | 12 | 31631 | 0 | 380450 | 295673 | 84,777  | 20,791  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | 13 | 27203 | 0 | 337674 | 295673 | 42,001  | 9,115   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  | 14 | 23394 | 0 | 299733 | 295673 | 4,060   | 780     |

|              |          |           |            |                      |       |                       |         |                       |           |         |
|--------------|----------|-----------|------------|----------------------|-------|-----------------------|---------|-----------------------|-----------|---------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | =====                | ===== | =====                 | =====   | =====                 | =====     | =====   |
|              |          |           |            | 1259185              | 0     | 10159422              | 4263101 | 5,896,321             | 3,860,036 | 2025872 |
| 386,500      |          |           |            | \$/BBLRESV: 28.63    |       | EQUIP VAL: 3,450      |         |                       |           |         |
|              |          |           |            | \$/BBLPROD: 0        |       | WI OIL VAL: 3,381,612 |         | RI OIL VAL: 1,774,779 |           |         |
| 1            |          |           |            | WI PAYOUT: 4.8       |       | GAS VAL: 478,421      |         | GAS VAL: 251,091      |           |         |
| 15.0         | 1        |           |            | RI PAYOUT: 5.7       |       | PRD VAL: 0            |         | PRD VAL: 0            |           |         |
| 10.0         | 1        |           |            |                      |       | =====                 |         | =====                 |           |         |
|              |          |           |            | 8/8 VALUE: 5,889,350 |       | WI TOTAL: 3,863,480   |         | RI TOTAL: 2,025,870   |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 62.4 D B: 1.000 De/Dt: 11.0 / 11.0  
GAS: 390.0 D B: .500 De/Dt: 28.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,518,950  
LAST YR RI VAL: 2,208,090  
LAST YR 8/8 VAL: 6,727,040

LAST YR OIL PROD: 24,646  
LAST YR GAS PROD: 158,698

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 360878 - CHRISTY-HALFF 15L FULL WI DECIMAL = .752347 #WELLS: 1  
RRC#, WELL#.....: 19905 - RRC DIST.: 07C FULL RI DECIMAL = .247653 DEPTH: 9103  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7 | 8,302   | 38,991  | 0     | 77.82 | 2.98 | 2.98 | .00 | 486063    |
|-----|----------------------|----------|-----------|---|---------|---------|-------|-------|------|------|-----|-----------|
| --- | -----                | -----    | -----     | 8 | 7,223   | 35,092  | 0     | 77.82 | 2.98 | 2.98 | .00 | 422890    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 4,223,180 | 9 | 6,284   | 31,583  | 0     | 77.82 | 2.98 | 2.98 | .00 | 367913    |
| 01  | REAGAN COUNTY        | 1.000000 | 4,223,180 |   | =====   | =====   | ===== |       |      |      |     | =====     |
| 02  | FM&LR                | 1.000000 | 4,223,180 |   | 107,775 | 449,442 | 0     |       |      |      |     | 6,045,415 |

|     |         |       |         | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|---------|-------|---------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ---     | ---   | ---     | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1   | 166149  | 0     | 1291269 | 386500            | 904,769           | 851,134             | 401636                |                   |                      |                      |
| 2   | 149037  | 0     | 1085475 | 386500            | 698,975           | 581,897             | 301452                |                   |                      |                      |
| 3   | 133687  | 0     | 940131  | 386500            | 553,631           | 407,871             | 233115                |                   |                      |                      |
| 4   | 120318  | 0     | 831737  | 386500            | 445,237           | 290,281             | 184140                |                   |                      |                      |
| 5   | 107923  | 0     | 738331  | 386500            | 351,831           | 202,992             | 145947                |                   |                      |                      |
| 6   | 97130   | 0     | 655850  | 386500            | 269,350           | 137,528             | 115753                |                   |                      |                      |
| 7   | 87418   | 0     | 573481  | 386500            | 186,981           | 84,488              | 90371                 |                   |                      |                      |
| 8   | 78676   | 0     | 501566  | 386500            | 115,066           | 46,011              | 70570                 |                   |                      |                      |
| 9   | 70809   | 0     | 438722  | 386500            | 52,222            | 18,479              | 55113                 |                   |                      |                      |
|     | =====   | ===== | =====   | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     | 1011147 | 0     | 7056562 | 3478500           | 3,578,062         | 2,620,681           | 1598097               |                   |                      |                      |

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.28  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 386,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 64.7 D B: 1.000 De/Dt: 20.0 / 13.0  
GAS: 212.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,523,950  
LAST YR RI VAL: 1,940,030  
LAST YR 8/8 VAL: 5,463,980

LAST YR OIL PROD: 30,076  
LAST YR GAS PROD: 129,106

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/20/2024 MNRLJHAR

LEASE#, NAME.....: 360879 - CHICO EAST 2-28 ALLOC 02 FULL WI DECIMAL = .729368 #WELLS: 1  
RRC#, WELL#.....: 19839 - RRC DIST.: 07C FULL RI DECIMAL = .270632 DEPTH: 6878  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|-----------|---------------|------------|------------|-------|-------|-------|-------|---------|
|           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT FRZ.: | 1 9,398       | 32,789     | 0          | 70.07 | .82   | .82   | .00   | 480302  |
| ALT JOB#: | 2 7,838       | 26,241     | 0          | 71.38 | .82   | .82   | .00   | 408064  |
| ALT LSE#: | 3 6,721       | 21,877     | 0          | 72.70 | .82   | .82   | .00   | 356381  |
| ALT RRC#: | 4 5,847       | 18,761     | 0          | 74.05 | .82   | .82   | .00   | 315795  |
|           | 5 5,087       | 16,322     | 0          | 75.43 | .82   | .82   | .00   | 279868  |
|           | 6 4,426       | 14,200     | 0          | 76.83 | .81   | .81   | .00   | 248021  |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE |        |         |       |  |           |
|-----|-------------------|---------|-----------|--------|---------|-------|--|-----------|
| --- | -----             | -----   | -----     | =====  | =====   | ===== |  | =====     |
|     |                   |         |           | 39,317 | 130,190 | 0     |  | 2,088,431 |

| 00 | REAGAN COUNTY APPRAI | 1.000000 | 1,254,570 |       |         |         |          |           |         |
|----|----------------------|----------|-----------|-------|---------|---------|----------|-----------|---------|
| 01 | REAGAN COUNTY        | 1.000000 | 1,254,570 |       |         |         |          |           |         |
| 02 | FM&LR                | 1.000000 | 1,254,570 | YR    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 1,254,570 | --    | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 1,254,570 | 1     | 19611   | 0       | 499913   | 227000    | 272,913 |
| 60 | SANTA RITA UWD       | 1.000000 | 1,254,570 | 2     | 15694   | 0       | 423758   | 227000    | 196,758 |
| 61 | REAGAN CO WSD        | 1.000000 | 1,254,570 | 3     | 13084   | 0       | 369465   | 227000    | 142,465 |
|    |                      |          |           | 4     | 11221   | 0       | 327016   | 227000    | 100,016 |
|    |                      |          |           | 5     | 9762    | 0       | 289630   | 227000    | 62,630  |
|    |                      |          |           | 6     | 8389    | 0       | 256410   | 227000    | 29,410  |
|    |                      |          |           | ===== | =====   | =====   | =====    | =====     | =====   |
|    |                      |          |           | 77761 | 0       | 2166192 | 1362000  | 804,192   | 641,852 |

|  |  |  |  |                   |             |         |             |         |
|--|--|--|--|-------------------|-------------|---------|-------------|---------|
|  |  |  |  | \$/BBLRESV: 21.58 | EQUIP VAL:  | 4,369   |             |         |
|  |  |  |  | \$/BBLPROD: 0     | WI OIL VAL: | 618,811 | RI OIL VAL: | 586,512 |
|  |  |  |  | WI PAYOUT: 3.3    | GAS VAL:    | 23,041  | GAS VAL:    | 21,838  |
|  |  |  |  | RI PAYOUT: 4.1    | PRD VAL:    | 0       | PRD VAL:    | 0       |
|  |  |  |  |                   | =====       | =====   | =====       | =====   |

|             |            |             |            |           |           |         |           |         |
|-------------|------------|-------------|------------|-----------|-----------|---------|-----------|---------|
| MO SHIFT: 6 | DISC: 13.0 | YRS MAX: 28 | 8/8 VALUE: | 1,254,570 | WI TOTAL: | 646,220 | RI TOTAL: | 608,350 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |           |           |         |           |         |

OIL WELLHEAD PRICE: 77.11 GAS WI GR PRICE: .90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .90  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 227,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 28.5 D B: 1.000 De/Dt: 18.0 / 13.0  
GAS: 102.0 D B: 1.000 De/Dt: 22.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,445,860  
LAST YR RI VAL: 1,010,930  
LAST YR 8/8 VAL: 2,456,790

LAST YR OIL PROD: 10,372  
LAST YR GAS PROD: 54,531

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360881 - HICKMAN 206-223 ALLOC A2 FULL WI DECIMAL = .767438 #WELLS: 1  
RRC#, WELL#.....: 20571 - RRC DIST.: 07C FULL RI DECIMAL = .232562 DEPTH: 7146

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 281,730   | 1  | 59915             | 0              | 361216           | 278500             | 82,716         | 77,813            | 103432            |
| 01  | REAGAN COUNTY        | 1.000000 | 281,730   | 2  | 48955             | 0              | 299716           | 278500             | 21,216         | 17,662            | 76626             |
| 02  | FM&LR                | 1.000000 | 281,730   |    |                   |                |                  |                    |                |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 281,730   |    | 108870            | 0              | 660932           | 557000             | 103,932        | 95,475            | 180058            |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 281,730   |    |                   |                |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 281,730   |    |                   |                |                  |                    |                |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 281,730   |    |                   |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | \$/BBLRESV: 10.34 |                | EQUIP VAL:       | 6,196              |                |                   |                   |
|     |                      |          |           |    | \$/BBLPROD: 0     |                | WI OIL VAL:      | 79,748             | RI OIL VAL:    | 150,398           |                   |
|     |                      |          |           |    | WI PAYOUT: 1.9    |                | GAS VAL:         | 15,727             | GAS VAL:       | 29,659            |                   |
|     |                      |          |           |    | RI PAYOUT: 1.8    |                | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
|     |                      |          |           |    |                   |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | 8/8 VALUE:        | 281,730        | WI TOTAL:        | 101,670            | RI TOTAL:      | 180,060           |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.56  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.56  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
278,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 17.0 D B: 1.000 De/Dt: 20.0 / 13.0  
GAS: 102.0 D B: 1.000 De/Dt: 20.0 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 507,600  
LAST YR RI VAL: 432,400  
LAST YR 8/8 VAL: 940,000

LAST YR OIL PROD: 3,742  
LAST YR GAS PROD: 36,535

REMARKS1: FR RRC 19877 TY21  
REMARKS2:  
MC1: M  
MC2: 19



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360883 - HICKMAN 206-223 ALLOC A4 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20570 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7071

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME.....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |         |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |         |
| ALT LSE#: | EOR.....:    | 1             | 3,928      | 193,799    | 0     | 70.97 | 2.35  | 2.35  | .00     | 209078  |
| ALT RRC#: | GRAPH.....:  | 2             | 3,078      | 151,908    | 0     | 72.29 | 2.35  | 2.35  | .00     | 166881  |
|           |              | 3             | 2,531      | 124,944    | 0     | 73.64 | 2.35  | 2.35  | .00     | 139787  |
|           |              | 4             | 2,147      | 106,124    | 0     | 75.00 | 2.35  | 2.35  | .00     | 120769  |
|           |              | =====         | =====      | =====      |       |       |       |       |         | =====   |
|           |              |               | 11,684     | 576,775    | 0     |       |       |       |         | 636,515 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| --- | -----                | -----    | -----     |    | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 914,620   | YR |         |         |          |           |         |           |           |
| 01  | REAGAN COUNTY        | 1.000000 | 914,620   | -- |         |         |          |           |         |           |           |
| 02  | FM&LR                | 1.000000 | 914,620   | 1  | 341571  | 0       | 550649   | 278500    | 272,149 | 254,892   | 172670    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 914,620   | 2  | 267738  | 0       | 434619   | 278500    | 156,119 | 128,262   | 120606    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 914,620   | 3  | 220214  | 0       | 360001   | 278500    | 81,501  | 58,735    | 88407     |
| 60  | SANTA RITA UWD       | 1.000000 | 914,620   | 4  | 187044  | 0       | 307813   | 278500    | 29,313  | 18,531    | 66895     |
| 61  | REAGAN CO WSD        | 1.000000 | 914,620   |    | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|     |                      |          |           |    | 1016567 | 0       | 1653082  | 1114000   | 539,082 | 460,420   | 448578    |

|             |         |             |         |             |         |
|-------------|---------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 20.23   | EQUIP VAL:  | 5,620   |             |         |
| \$/BBLPROD: | 0       | WI OIL VAL: | 177,283 | RI OIL VAL: | 172,724 |
| WI PAYOUT:  | 2.5     | GAS VAL:    | 283,136 | GAS VAL:    | 275,854 |
| RI PAYOUT:  | 3.0     | PRD VAL:    | 0       | PRD VAL:    | 0       |
|             |         | =====       | =====   | =====       | =====   |
| 8/8 VALUE:  | 914,620 | WI TOTAL:   | 466,040 | RI TOTAL:   | 448,580 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |            |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.57 |             |            |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.57 |             |            |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |            |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |
| -----                     | -----                 | -----       | -----      |
| 278,500                   |                       |             |            |
| -----                     | -----                 | -----       | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 12.4 D  | B: 1.000 | De/Dt: 24.0 / 12.0 |
| GAS: | 611.0 D | B: 1.000 | De/Dt: 24.0 / 12.0 |
| PRD: | M       | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 607,110  
LAST YR RI VAL: 562,340  
LAST YR 8/8 VAL: 1,169,450

LAST YR OIL PROD: 4,688  
LAST YR GAS PROD: 181,367

REMARKS1: FR RRC 19856 TY21  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360884 - HICKMAN 206-223 ALLOC B3 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20576 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7048

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE   | 8/8 ANNUAL GAS PRDCTN | WI PRD REVENUE | 8/8 ANNUAL PRD PRDCTN | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|------------------|-----------------------|----------------|-----------------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 281,750   | 1  | 101062           | 0                     | 362249         | 278500                | 83,749           | 78,785             | 114097         |                   |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 281,750   | 2  | 75943            | 0                     | 282403         | 278500                | 3,903            | 3,250              | 79418          |                   |                   |
| 02  | FM&LR                | 1.000000 | 281,750   |    |                  |                       |                |                       |                  |                    |                |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 281,750   |    | 177005           | 0                     | 644652         | 557000                | 87,652           | 82,035             | 193515         |                   |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 281,750   |    |                  |                       |                |                       |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 281,750   |    | \$/BBLRESV: 9.10 |                       | EQUIP VAL:     | 6,196                 |                  |                    |                |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 281,750   |    | \$/BBLPROD: 0    |                       | WI OIL VAL:    | 59,510                |                  | RI OIL VAL:        | 140,381        |                   |                   |
|     |                      |          |           |    | WI PAYOUT: .0    |                       | GAS VAL:       | 22,525                |                  | GAS VAL:           | 53,134         |                   |                   |
|     |                      |          |           |    | RI PAYOUT: 1.8   |                       | PRD VAL:       | 0                     |                  | PRD VAL:           | 0              |                   |                   |
|     |                      |          |           |    |                  |                       |                |                       |                  |                    |                |                   |                   |
|     |                      |          |           |    | 8/8 VALUE:       | 281,750               | WI TOTAL:      | 88,230                |                  | RI TOTAL:          | 193,520        |                   |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.57  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
278,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 15.6 D B: 1.000 De/Dt: 25.0 / 12.0  
GAS: 186.0 D B: 1.000 De/Dt: 28.0 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 92,670  
LAST YR RI VAL: 116,570  
LAST YR 8/8 VAL: 209,240

LAST YR OIL PROD: 5,308  
LAST YR GAS PROD: 63,327

REMARKS1: FR RRC 19851 TY21  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360885 - HICKMAN 206-223 ALLOC C4 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20579 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7027

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 1,440,060  
01 REAGAN COUNTY 1.000000 1,440,060  
02 FM&LR 1.000000 1,440,060  
30 REAGAN COUNTY ISD 1.000000 1,440,060  
50 REAGAN COUNTY HOSP D 1.000000 1,440,060  
60 SANTA RITA UWD 1.000000 1,440,060  
61 REAGAN CO WSD 1.000000 1,440,060

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 6,803 139,465 0 70.97 2.35 2.35 .00 362107  
2 5,558 122,396 0 72.29 2.35 2.35 .00 301341  
3 4,697 107,708 0 73.64 2.35 2.35 .00 259415  
4 4,067 94,783 0 75.00 2.35 2.35 .00 228769  
5 3,579 83,409 0 76.39 2.34 2.34 .00 205050  
6 3,150 73,400 0 77.82 2.34 2.34 .00 183850  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 245807 0 607914 278500 329,414 309,886 191475  
2 215723 0 517064 278500 238,564 198,604 145411  
3 189835 0 449250 278500 170,750 125,795 112804  
4 167055 0 395824 278500 117,324 76,492 88739  
5 146383 0 351433 278500 72,933 42,079 70346  
6 128817 0 312667 278500 34,167 17,446 55881  
=====

1093620 0 2634152 1671000 963,152 770,302 664656  
\$/BBLRESV: 21.56 EQUIP VAL: 5,098  
\$/BBLPROD: 0 WI OIL VAL: 450,496 RI OIL VAL: 388,711  
WI PAYOUT: 3.3 GAS VAL: 319,806 GAS VAL: 275,945  
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 1,440,060 WI TOTAL: 775,400 RI TOTAL: 664,660  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.57  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
278,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 20.9 D B: 1.000 De/Dt: 20.0 / 12.0  
GAS: 410.0 D B: 1.000 De/Dt: 13.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,093,150  
LAST YR RI VAL: 839,830  
LAST YR 8/8 VAL: 1,932,980

LAST YR OIL PROD: 7,339  
LAST YR GAS PROD: 131,642

REMARKS1: FR RRC 19840 TY21  
REMARKS2:  
MC1: M  
MC2: 19



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360886 - HICKMAN 206-223 ALLOC D2 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20582 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7194

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |       |        |   |       |      |      |     |        |
|-----------|--------------|---|-------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 5,640 | 77,348 | 0 | 70.97 | 4.94 | 4.94 | .00 | 300203 |
| ALT JOB#: | UNIT.....:   | 2 | 4,419 | 62,549 | 0 | 72.29 | 4.94 | 4.94 | .00 | 239587 |
| ALT LSE#: | EOR.....:    | 3 | 3,633 | 52,512 | 0 | 73.64 | 4.93 | 4.93 | .00 | 200651 |
| ALT RRC#: | GRAPH.....:  | 4 | 3,086 | 45,160 | 0 | 75.00 | 4.92 | 4.92 | .00 | 173588 |
|           |              | 5 | 2,654 | 38,838 | 0 | 76.39 | 4.91 | 4.91 | .00 | 152054 |

|     |                   |         |           |        |         |   |  |  |  |           |
|-----|-------------------|---------|-----------|--------|---------|---|--|--|--|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 19,432 | 276,407 | 0 |  |  |  | 1,066,083 |
|-----|-------------------|---------|-----------|--------|---------|---|--|--|--|-----------|

|    |                      |          |           |            |         |          |           |         |           |           |
|----|----------------------|----------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 1,143,230 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 1,143,230 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 1,143,230 | --         |         |          |           |         |           |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 1,143,230 | 1          | 286574  | 0        | 586777    | 278500  | 308,277   | 290,003   |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 1,143,230 | 2          | 231744  | 0        | 471331    | 278500  | 192,831   | 160,532   |
| 60 | SANTA RITA UWD       | 1.000000 | 1,143,230 | 3          | 194163  | 0        | 394814    | 278500  | 116,314   | 85,691    |
| 61 | REAGAN CO WSD        | 1.000000 | 1,143,230 | 4          | 166640  | 0        | 340228    | 278500  | 61,728    | 40,245    |
|    |                      |          |           | 5          | 143021  | 0        | 295075    | 278500  | 16,575    | 9,563     |
|    |                      |          |           | =====      | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |          |           | 1022142    | 0       | 2088225  | 1392500   | 695,725 | 586,034   | 551844    |

|             |           |             |         |             |         |
|-------------|-----------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 20.53     | EQUIP VAL:  | 5,352   |             |         |
| \$/BBLPROD: | 0         | WI OIL VAL: | 299,183 | RI OIL VAL: | 281,728 |
| WI PAYOUT:  | 2.8       | GAS VAL:    | 286,851 | GAS VAL:    | 270,115 |
| RI PAYOUT:  | 3.6       | PRD VAL:    | 0       | PRD VAL:    | 0       |
|             |           |             | =====   |             | =====   |
| 8/8 VALUE:  | 1,143,230 | WI TOTAL:   | 591,390 | RI TOTAL:   | 551,840 |

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.39  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.39  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 278,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 17.8 D B: 1.000 De/Dt: 24.0 / 14.0  
GAS: 239.0 D B: 1.000 De/Dt: 21.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 621,600  
LAST YR RI VAL: 574,980  
LAST YR 8/8 VAL: 1,196,580

LAST YR OIL PROD: 5,522  
LAST YR GAS PROD: 76,574

REMARKS1: FR RRC 19831 TY21  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360887 - HICKMAN 206-223 ALLOC D3 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20581 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7039

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | WI GAS     |             | WI PRD    | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |
|-----------|----------------------|---------------|-----------|------------|-------------|-----------|-------------|-----------|-------------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | YR         | REVENUE     | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |
| ---       | -----                | -----         | -----     | 1          | 34229       | 0         | 297386      | 250000    | 47,386      | 44,577    | 93668     |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 144,750   |            | =====       | =====     | =====       | =====     | =====       | =====     | =====     |
| 01        | REAGAN COUNTY        | 1.000000      | 144,750   |            | 34229       | 0         | 297386      | 250000    | 47,386      | 44,577    | 93668     |
| 02        | FM&LR                | 1.000000      | 144,750   |            |             |           |             |           |             |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 144,750   |            | \$/BBLRESV: | 10.64     | EQUIP VAL:  | 6,506     |             |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 144,750   |            | \$/BBLPROD: | 0         | WI OIL VAL: | 39,446    | RI OIL VAL: | 82,887    |           |
| 60        | SANTA RITA UWD       | 1.000000      | 144,750   |            | WI PAYOUT:  | .0        | GAS VAL:    | 5,131     | GAS VAL:    | 10,781    |           |
| 61        | REAGAN CO WSD        | 1.000000      | 144,750   |            | RI PAYOUT:  | .9        | PRD VAL:    | 0         | PRD VAL:    | 0         |           |
|           |                      |               |           | =====      |             |           |             |           |             |           |           |
|           |                      |               |           | 8/8 VALUE: | 144,750     | WI TOTAL: | 51,080      | RI TOTAL: | 93,670      |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.46  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.46  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
250,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 15.2 D B: 1.000 De/Dt: 20.0 / 14.0  
GAS: 62.0 D B: 1.000 De/Dt: 20.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 261,190  
LAST YR RI VAL: 326,140  
LAST YR 8/8 VAL: 587,330

LAST YR OIL PROD: 7,906  
LAST YR GAS PROD: 22,841

REMARKS1: FR RRC 19846 TY21  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/06/2024 MNRLJHAR

LEASE#, NAME.....: 360888 - HUGHES EAST 7-22 ALLOC 01 FULL WI DECIMAL = .774200 #WELLS: 1  
RRC#, WELL#.....: 20671 - RRC DIST.: 07C FULL RI DECIMAL = .225800 DEPTH: 8547  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,334,530 | 1   | 15,323                | 115,927               | 0                     | 70.97     | 1.48        | 1.48        | .00       | 841922         |
| 01  | REAGAN COUNTY        | 1.000000 | 3,334,530 | 2   | 13,484                | 98,685                | 0                     | 72.29     | 1.47        | 1.47        | .00       | 754658         |
| 02  | FM&LR                | 1.000000 | 3,334,530 | 3   | 11,866                | 84,869                | 0                     | 73.64     | 1.47        | 1.47        | .00       | 676505         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,334,530 | 4   | 10,442                | 72,987                | 0                     | 75.00     | 1.47        | 1.47        | .00       | 606315         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,334,530 | 5   | 9,189                 | 62,769                | 0                     | 76.39     | 1.46        | 1.46        | .00       | 543448         |
| 60  | SANTA RITA UWD       | 1.000000 | 3,334,530 | 6   | 8,086                 | 53,981                | 0                     | 77.82     | 1.46        | 1.46        | .00       | 487167         |
| 61  | REAGAN CO WSD        | 1.000000 | 3,334,530 | 7   | 7,116                 | 46,424                | 0                     | 77.82     | 1.46        | 1.46        | .00       | 428726         |
|     |                      |          |           | 8   | 6,262                 | 39,925                | 0                     | 77.82     | 1.46        | 1.46        | .00       | 377274         |
|     |                      |          |           | 9   | 5,511                 | 34,336                | 0                     | 77.82     | 1.46        | 1.46        | .00       | 332028         |
|     |                      |          |           | 10  | 4,850                 | 29,529                | 0                     | 77.82     | 1.46        | 1.46        | .00       | 292204         |
|     |                      |          |           | 11  | 4,268                 | 25,395                | 0                     | 77.82     | 1.46        | 1.46        | .00       | 257140         |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 96,397                | 664,827               | 0                     |           |             |             |           | 5,597,387      |

|  |  |  |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|--|--|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  |  |  |  | 1   | 132831         | 0              | 974753           | 360500             | 614,253        | 575,303           | 267439            |
|  |  |  |  | 2   | 112311         | 0              | 866969           | 306425             | 560,544        | 460,526           | 210502            |
|  |  |  |  | 3   | 96587          | 0              | 773092           | 275783             | 497,309        | 358,396           | 166113            |
|  |  |  |  | 4   | 83065          | 0              | 689380           | 275783             | 413,597        | 261,463           | 131086            |
|  |  |  |  | 5   | 70950          | 0              | 614398           | 275783             | 338,615        | 187,772           | 103387            |
|  |  |  |  | 6   | 61016          | 0              | 548183           | 275783             | 272,400        | 132,503           | 81633             |
|  |  |  |  | 7   | 52475          | 0              | 481201           | 275783             | 205,418        | 87,652            | 63416             |
|  |  |  |  | 8   | 45129          | 0              | 422403           | 275783             | 146,620        | 54,878            | 49261             |
|  |  |  |  | 9   | 38811          | 0              | 370839           | 275783             | 95,056         | 31,209            | 38272             |
|  |  |  |  | 10  | 33378          | 0              | 325582           | 275783             | 49,799         | 14,343            | 29737             |
|  |  |  |  | 11  | 28705          | 0              | 285845           | 275783             | 10,062         | 2,542             | 23104             |
|  |  |  |  |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |  |  |  |     | 755258         | 0              | 6352645          | 3148972            | 3,203,673      | 2,166,587         | 1163950           |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.61  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLPROD: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N WI PAYOUT: 4.3  
RI PAYOUT: 5.1

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
360,500  
-----

1  
15.0 1  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 44.8 D B: 1.000 De/Dt: 12.0 / 12.0  
GAS: 347.0 D B: 1.000 De/Dt: 16.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,831,110  
LAST YR RI VAL: 1,391,700  
LAST YR 8/8 VAL: 4,222,810

LAST YR OIL PROD: 13,660  
LAST YR GAS PROD: 124,157

REMARKS1: TO RRC 19878 TY21  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360889 - WTG UNIT 4-232 A FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 20017 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7203  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7 | 19,678  | 153,299   | 0     | 77.82 | 2.28 | 2.28 | .00 | 1148506    |
|-----|----------------------|----------|------------|---|---------|-----------|-------|-------|------|------|-----|------------|
| --- | -----                | -----    | -----      | 8 | 17,120  | 133,370   | 0     | 77.82 | 2.28 | 2.28 | .00 | 999209     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 10,386,130 | 9 | 14,894  | 116,032   | 0     | 77.82 | 2.28 | 2.28 | .00 | 869288     |
| 01  | REAGAN COUNTY        | 1.000000 | 10,386,130 |   | =====   | =====     | ===== |       |      |      |     | =====      |
| 02  | FM&LR                | 1.000000 | 10,386,130 |   | 251,468 | 1,947,048 | 0     |       |      |      |     | 14,070,919 |

|     | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 1   | 614262            | 0                 | 3125429             | 965500                | 2,159,929         | 2,031,888            | 984417               |
| 2   | 525945            | 0                 | 2681145             | 965500                | 1,715,645         | 1,428,275            | 754001               |
| 3   | 457572            | 0                 | 2354612             | 965500                | 1,389,112         | 1,023,387            | 591227               |
| 4   | 398088            | 0                 | 2079007             | 965500                | 1,113,507         | 725,973              | 466092               |
| 5   | 346337            | 0                 | 1835827             | 965500                | 870,327           | 502,144              | 367477               |
| 6   | 301312            | 0                 | 1621412             | 965500                | 655,912           | 334,902              | 289783               |
| 7   | 262141            | 0                 | 1410647             | 965500                | 445,147           | 201,140              | 225102               |
| 8   | 228063            | 0                 | 1227272             | 965500                | 261,772           | 104,672              | 174858               |
| 9   | 198415            | 0                 | 1067703             | 965500                | 102,203           | 36,166               | 135822               |
|     | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     | 3332135           | 0                 | 17403054            | 8689500               | 8,713,554         | 6,388,547            | 3988779              |

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 965,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 142.1 D B: 1.000 De/Dt: 17.0 / 13.0  
GAS: 1,064.0 D B: 1.000 De/Dt: 15.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,439,690  
LAST YR RI VAL: 4,572,250  
LAST YR 8/8 VAL: 12,011,940

LAST YR OIL PROD: 47,192  
LAST YR GAS PROD: 323,089

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/06/2024 MNRLJHAR

LEASE#, NAME.....: 360891 - EAGLEHEAD 'A-A3' FULL WI DECIMAL = .787046 #WELLS: 1  
RRC#, WELL#.....: 20127 - RRC DIST.: 07C FULL RI DECIMAL = .212954 DEPTH: 8876  
OPERATOR#, AGENT#: 766370 - 574

OPERATOR NAME....: SEM OPERATING COMPAN  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 1,121,230

01 REAGAN COUNTY 1.000000 1,121,230  
02 FM&LR 1.000000 1,121,230

30 REAGAN COUNTY ISD 1.000000 1,121,230  
50 REAGAN COUNTY HOSP D 1.000000 1,121,230

60 SANTA RITA UWD 1.000000 1,121,230  
61 REAGAN CO WSD 1.000000 1,121,230

480253 0 2020116 1157750 862,366 696,487 419651

\$/BBLRESV: 25.38 EQUIP VAL: 5,098  
\$/BBLPROD: 0 WI OIL VAL: 530,907 RI OIL VAL: 319,885

WI PAYOUT: 3.2 GAS VAL: 165,579 GAS VAL: 99,766  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 1,121,230 WI TOTAL: 701,580 RI TOTAL: 419,650  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.91  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.91  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
210,500

1  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 22.3 D B: 1.000 De/Dt: 25.0 / 15.0  
GAS: 305.0 D B: 1.000 De/Dt: 27.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,927,550  
LAST YR RI VAL: 841,690  
LAST YR 8/8 VAL: 2,769,240

LAST YR OIL PROD: 6,843  
LAST YR GAS PROD: 58,977

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360892 - RICKER-HUGHES 2-1 D FULL WI DECIMAL = .707164 #WELLS: 1  
RRC#, WELL#.....: 20015 - RRC DIST.: 07C FULL RI DECIMAL = .292836 DEPTH: 8211  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 5,450   | 87,753    | 0        | 77.82     | 2.96    | 2.96      | .00       | 299922    |
|-----|----------------------|----------|-----------|----|---------|-----------|----------|-----------|---------|-----------|-----------|-----------|
| --- | -----                | -----    | -----     | 8  | 4,687   | 77,223    | 0        | 77.82     | 2.96    | 2.96      | .00       | 257933    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 4,307,170 | 9  | 4,031   | 67,956    | 0        | 77.82     | 2.96    | 2.96      | .00       | 221832    |
| 01  | REAGAN COUNTY        | 1.000000 | 4,307,170 | 10 | 3,467   | 59,801    | 0        | 77.82     | 2.96    | 2.96      | .00       | 190794    |
| 02  | FM&LR                | 1.000000 | 4,307,170 |    | =====   | =====     | =====    |           |         |           |           | =====     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 4,307,170 |    | 74,933  | 1,136,620 | 0        |           |         |           |           | 3,959,111 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 4,307,170 |    |         |           |          |           |         |           |           |           |
| 60  | SANTA RITA UWD       | 1.000000 | 4,307,170 |    | WI GAS  | WI PRD    | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |           |
| 61  | REAGAN CO WSD        | 1.000000 | 4,307,170 | YR | REVENUE | REVENUE   | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.26 \$/BBLRESV: 29.88 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.26 \$/BBLPROD: 0 WI OIL VAL: 1,583,162 RI OIL VAL: 1,100,512  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.2 GAS VAL: 955,268 GAS VAL: 664,041  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 4,307,170 WI TOTAL: 2,542,620 RI TOTAL: 1,764,550

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 278,500      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 40.1 D B: 1.000 De/Dt: 15.0 / 14.0  
GAS: 557.0 D B: 1.000 De/Dt: 13.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,709,620  
LAST YR RI VAL: 2,376,740  
LAST YR 8/8 VAL: 6,086,360

LAST YR OIL PROD: 12,952  
LAST YR GAS PROD: 202,059

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/29/2024 MNRLJHAR

```
LEASE#, NAME.....: 360893 - RICKER-HUGHES 2-1 E          FULL WI DECIMAL = .699120          #WELLS:      1
RRC#, WELL#.....: 20016 -          RRC DIST.: 07C        FULL RI DECIMAL = .300880          DEPTH: 7896
```

| OPERATOR NAME....      | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|------------------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| OIL FIELD#.....        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME...      | --            | -----      | -----      | ----  | ----  | ----  | ----  | -----   |
| ENDEAVOR ENERGY RESO   |               |            |            |       |       |       |       |         |
| 85279200               |               |            |            |       |       |       |       |         |
| SPRABERRY (TREND AREA) |               |            |            |       |       |       |       |         |

|           |              |   |        |         |   |       |      |      |     |        |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 14,553 | 164,971 | 0 | 72.29 | 2.65 | 2.65 | .00 | 735500 |
| ALT JOB#: | UNIT.....:   | 3 | 12,482 | 137,343 | 0 | 73.64 | 2.65 | 2.65 | .00 | 642613 |
| ALT LSE#: | EOB.....:    | 4 | 10,735 | 116,633 | 0 | 75.00 | 2.64 | 2.64 | .00 | 562879 |
| ALT RRC#: | GRAPH.....:  | 5 | 9,232  | 100,640 | 0 | 76.39 | 2.64 | 2.64 | .00 | 493042 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 6,828  | 76,175    | 0        | 77.82     | 2.63   | 2.63      | .00       | 371481    |
|-----|----------------------|----------|-----------|----|--------|-----------|----------|-----------|--------|-----------|-----------|-----------|
| --- | -----                | -----    | -----     | 8  | 5,872  | 66,272    | 0        | 77.82     | 2.63   | 2.63      | .00       | 319469    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 5,036,410 | 9  | 5,050  | 57,657    | 0        | 77.82     | 2.63   | 2.63      | .00       | 274748    |
| 01  | REAGAN COUNTY        | 1.000000 | 5,036,410 | 10 | 4,343  | 50,162    | 0        | 77.82     | 2.63   | 2.63      | .00       | 236283    |
| 02  | FM&LR                | 1.000000 | 5,036,410 | 11 | 3,735  | 43,641    | 0        | 77.82     | 2.63   | 2.63      | .00       | 203205    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 5,036,410 |    | =====  | =====     | =====    |           |        |           |           | =====     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 5,036,410 |    | 98,220 | 1,104,295 | 0        |           |        |           |           | 5,137,009 |
| 60  | SANTA RITA UWD       | 1.000000 | 5,036,410 |    |        |           |          |           |        |           |           |           |
| 61  | REAGAN CO WSD        | 1.000000 | 5,036,410 |    | WI GAS | WI PRD    | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |           |

|           |                    |            |             |    |         |         |          |           |         |           |           |
|-----------|--------------------|------------|-------------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 61        | REAGAN CO WSD      | 1.000000   | 5,036,410   |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|           |                    |            |             | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|           |                    |            |             | 1  | 377965  | 0       | 1243774  | 250000    | 993,774 | 930,758   | 503550    |
|           |                    |            |             | 2  | 305636  | 0       | 1041136  | 250000    | 791,136 | 649,974   | 3730222   |
|           |                    |            |             | 3  | 254451  | 0       | 897064   | 250000    | 647,064 | 466,320   | 2844254   |
|           |                    |            |             | 4  | 215267  | 0       | 778146   | 250000    | 528,146 | 333,878   | 218338    |
|           |                    |            |             | 5  | 185749  | 0       | 678791   | 250000    | 428,791 | 237,777   | 168548    |
|           |                    |            |             | 6  | 160990  | 0       | 592970   | 250000    | 342,970 | 166,831   | 130300    |
|           |                    |            |             | 7  | 140062  | 0       | 511543   | 250000    | 261,543 | 111,601   | 99476     |
|           | *** PARAMETERS *** |            |             | 8  | 121853  | 0       | 441322   | 250000    | 191,322 | 71,610    | 75946     |
|           |                    |            |             | 9  | 106013  | 0       | 380761   | 250000    | 130,761 | 42,932    | 57986     |
| MO SHIFT: | 6                  | DISC: 14.0 | YRS MAX: 28 | 10 | 92232   | 0       | 328515   | 250000    | 78,515  | 22,613    | 44274     |
| YRS FLAT: |                    | FMVF:      | 8/8 RES:    | 11 | 80242   | 0       | 283447   | 250000    | 33,447  | 8,450     | 33806     |

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*** PARAMETERS ***
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MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |                   |            |             |           |           |             |           |           |
|---------------------------|-----------------------|-------------------|------------|-------------|-----------|-----------|-------------|-----------|-----------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.90 | 2040460           | 0          | 7177469     | 2750000   | 4,427,469 | 3,042,744   | 1989671   |           |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.90 |                   |            |             |           |           |             |           |           |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 | \$/BBLRESV: 31.71 |            | EQUIP VAL:  |           | 3,994     |             |           |           |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | \$/BBLPROD: 0     |            | WI OIL VAL: |           | 2,177,731 | RI OIL VAL: | 1,424,033 |           |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    | WI PAYOUT: 4.2    |            | GAS VAL:    |           | 865,010   | GAS VAL:    | 565,636   |           |
|                           |                       | RI PAYOUT: 5.0    |            | PRD VAL:    |           | 0         | PRD VAL:    | 0         |           |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D         | PROD BBL/D |             |           | =====     |             | =====     |           |
| 250.000                   | -----                 | -----             | -----      | 8/8 VALUE:  | 5,036,410 | WI TOTAL: | 3,046,740   | RI TOTAL: | 1,989,670 |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |   |          |                    |
|------|-------|---|----------|--------------------|
| OIL: | 52.9  | D | B: 1.000 | De/Dt: 18.0 / 14.0 |
| GAS: | 623.0 | D | B: .660  | De/Dt: 20.0 / 13.0 |
| PRD: |       | M | B:       | De/Dt: /           |

|                         |     |          |    |      |       |
|-------------------------|-----|----------|----|------|-------|
| PROD WELLS:             | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:             |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:              |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:             | HP: |          |    | VAL: |       |
| OTHER EO VALUE (RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 2,594,230  
LAST YR RI VAL: 1,754,940  
LAST YR 8/8 VAL: 4,349,170

LAST YR OIL PROD: 16,649  
LAST YR GAS PROD: 203,161

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REMARKS1:
REMARKS2:
      MC1:  M
      MC2: 19
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JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360894 - HOLT E 130-132 (ALLOC-D) FULL WI DECIMAL = .752465 #WELLS: 1  
RRC#, WELL#.....: 20023 - RRC DIST.: 07C FULL RI DECIMAL = .247535 DEPTH: 7301  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 2,601,420

01 REAGAN COUNTY 1.000000 2,601,420

02 FM&LR 1.000000 2,601,420

30 REAGAN COUNTY ISD 1.000000 2,601,420

50 REAGAN COUNTY HOSP D 1.000000 2,601,420

60 SANTA RITA UWD 1.000000 2,601,420

61 REAGAN CO WSD 1.000000 2,601,420

00 REAGAN COUNTY APPRAI 1.000000 2,601,420

01 REAGAN COUNTY 1.000000 2,601,420

02 FM&LR 1.000000 2,601,420

30 REAGAN COUNTY ISD 1.000000 2,601,420

50 REAGAN COUNTY HOSP D 1.000000 2,601,420

60 SANTA RITA UWD 1.000000 2,601,420

61 REAGAN CO WSD 1.000000 2,601,420

00 REAGAN COUNTY APPRAI 1.000000 2,601,420

01 REAGAN COUNTY 1.000000 2,601,420

02 FM&LR 1.000000 2,601,420

30 REAGAN COUNTY ISD 1.000000 2,601,420

50 REAGAN COUNTY HOSP D 1.000000 2,601,420

60 SANTA RITA UWD 1.000000 2,601,420

61 REAGAN CO WSD 1.000000 2,601,420

00 REAGAN COUNTY APPRAI 1.000000 2,601,420

01 REAGAN COUNTY 1.000000 2,601,420

02 FM&LR 1.000000 2,601,420

30 REAGAN COUNTY ISD 1.000000 2,601,420

50 REAGAN COUNTY HOSP D 1.000000 2,601,420

60 SANTA RITA UWD 1.000000 2,601,420

61 REAGAN CO WSD 1.000000 2,601,420

00 REAGAN COUNTY APPRAI 1.000000 2,601,420

01 REAGAN COUNTY 1.000000 2,601,420

02 FM&LR 1.000000 2,601,420

30 REAGAN COUNTY ISD 1.000000 2,601,420

50 REAGAN COUNTY HOSP D 1.000000 2,601,420

60 SANTA RITA UWD 1.000000 2,601,420

61 REAGAN CO WSD 1.000000 2,601,420

00 REAGAN COUNTY APPRAI 1.000000 2,601,420

01 REAGAN COUNTY 1.000000 2,601,420

02 FM&LR 1.000000 2,601,420

30 REAGAN COUNTY ISD 1.000000 2,601,420

50 REAGAN COUNTY HOSP D 1.000000 2,601,420

60 SANTA RITA UWD 1.000000 2,601,420

61 REAGAN CO WSD 1.000000 2,601,420

00 REAGAN COUNTY APPRAI 1.000000 2,601,420

01 REAGAN COUNTY 1.000000 2,601,420

02 FM&LR 1.000000 2,601,420

30 REAGAN COUNTY ISD 1.000000 2,601,420

50 REAGAN COUNTY HOSP D 1.000000 2,601,420

60 SANTA RITA UWD 1.000000 2,601,420

61 REAGAN CO WSD 1.000000 2,601,420

00 REAGAN COUNTY APPRAI 1.000000 2,601,420

01 REAGAN COUNTY 1.000000 2,601,420

02 FM&LR 1.000000 2,601,420

30 REAGAN COUNTY ISD 1.000000 2,601,420

50 REAGAN COUNTY HOSP D 1.000000 2,601,420

60 SANTA RITA UWD 1.000000 2,601,420

61 REAGAN CO WSD 1.000000 2,601,420

00 REAGAN COUNTY APPRAI 1.000000 2,601,420

01 REAGAN COUNTY 1.000000 2,601,420



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360896 - HOLT E 130-132 (ALLOC-E) FULL WI DECIMAL = .752465 #WELLS: 1  
RRC#, WELL#.....: 20001 - RRC DIST.: 07C FULL RI DECIMAL = .247535 DEPTH: 7287

OPERATOR#, AGENT#: 100951 - 574  
OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 1,643,140

01 REAGAN COUNTY 1.000000 1,643,140  
02 FM&LR 1.000000 1,643,140  
30 REAGAN COUNTY ISD 1.000000 1,643,140  
50 REAGAN COUNTY HOSP D 1.000000 1,643,140  
60 SANTA RITA UWD 1.000000 1,643,140  
61 REAGAN CO WSD 1.000000 1,643,140

1 8,054 183,285 0 70.97 1.97 1.97 .00 430103  
2 6,512 154,437 0 72.29 1.97 1.97 .00 354225  
3 5,467 132,816 0 73.64 1.96 1.96 .00 302935  
4 4,702 114,222 0 75.00 1.96 1.96 .00 265357  
5 4,044 98,231 0 76.39 1.96 1.96 .00 232452  
6 3,478 84,479 0 77.82 1.95 1.95 .00 203661

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 271694 0 701797 300000 401,797 377,978 218148  
2 228931 0 583156 300000 283,156 235,727 161848  
3 195881 0 498816 300000 198,816 146,472 123608  
4 168458 0 433815 300000 133,815 87,243 95983  
5 144874 0 377326 300000 77,326 44,614 74540  
6 123957 0 327618 300000 27,618 14,101 57785

1133795 0 2922528 1800000 1,122,528 906,135 731912  
\$/BBLRESV: 22.85 EQUIP VAL: 5,098  
\$/BBLPROD: 0 WI OIL VAL: 554,599 RI OIL VAL: 447,966  
WI PAYOUT: 3.2 GAS VAL: 351,535 GAS VAL: 283,945  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 1,643,140 WI TOTAL: 911,230 RI TOTAL: 731,910  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.15  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.15  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
300,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 24.9 D B: 1.000 De/Dt: 21.0 / 14.0  
GAS: 552.0 D B: 1.000 De/Dt: 17.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,857,410  
LAST YR RI VAL: 1,221,360  
LAST YR 8/8 VAL: 3,078,770

LAST YR OIL PROD: 8,206  
LAST YR GAS PROD: 210,344

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360897 - BAST 32 AND 41 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 20018 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8842  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |         |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |         |
| ALT LSE#: | EOR.....:    | 1             | 32,122     | 107,489    | 0     | 70.97 | 2.93  | 2.93  | .00     | 1709774 |
| ALT RRC#: | GRAPH.....:  | 2             | 26,991     | 93,515     | 0     | 72.29 | 2.93  | 2.93  | .00     | 1463385 |
|           |              | 3             | 23,168     | 81,358     | 0     | 73.64 | 2.92  | 2.92  | .00     | 1279569 |
|           |              | 4             | 20,156     | 70,781     | 0     | 75.00 | 2.91  | 2.91  | .00     | 1133775 |
|           |              | 5             | 17,536     | 61,579     | 0     | 76.39 | 2.91  | 2.91  | .00     | 1004681 |
|           |              | 6             | 15,256     | 53,574     | 0     | 77.82 | 2.91  | 2.91  | .00     | 890416  |

|     |                      |          |           |       |         |         |       |       |       |       |       |           |
|-----|----------------------|----------|-----------|-------|---------|---------|-------|-------|-------|-------|-------|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 13,273  | 46,609  | 0     | 77.82 | 2.91  | 2.91  | .00   | 774679    |
| --- | -----                | -----    | -----     | 8     | 11,548  | 40,550  | 0     | 77.82 | 2.91  | 2.91  | .00   | 673999    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,171,110 | 9     | 10,047  | 35,279  | 0     | 77.82 | 2.91  | 2.91  | .00   | 586393    |
| 01  | REAGAN COUNTY        | 1.000000 | 6,171,110 | ===== | =====   | =====   | ===== | ===== | ===== | ===== | ===== | =====     |
| 02  | FM&LR                | 1.000000 | 6,171,110 |       | 170,097 | 590,734 | 0     |       |       |       |       | 9,516,671 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,171,110 |       |         |         |       |       |       |       |       |           |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,171,110 |       |         |         |       |       |       |       |       |           |

|    |                |          |           |     |         |         |          |           |           |           |           |  |
|----|----------------|----------|-----------|-----|---------|---------|----------|-----------|-----------|-----------|-----------|--|
| 60 | SANTA RITA UWD | 1.000000 | 6,171,110 | YR  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |  |
| 61 | REAGAN CO WSD  | 1.000000 | 6,171,110 | --- | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |  |
|    |                |          |           | 1   | 236207  | 0       | 1945981  | 824500    | 1,121,481 | 1,054,999 | 612926    |  |
|    |                |          |           | 2   | 205499  | 0       | 1668884  | 700825    | 968,059   | 805,909   | 469329    |  |
|    |                |          |           | 3   | 178174  | 0       | 1457743  | 595701    | 862,042   | 635,084   | 366029    |  |
|    |                |          |           | 4   | 154480  | 0       | 1288255  | 595701    | 692,554   | 451,525   | 288814    |  |
|    |                |          |           | 5   | 134396  | 0       | 1139077  | 595701    | 543,376   | 313,506   | 228009    |  |
|    |                |          |           | 6   | 116925  | 0       | 1007341  | 595701    | 411,640   | 210,179   | 180035    |  |
|    |                |          |           | 7   | 101724  | 0       | 876403   | 595701    | 280,702   | 126,836   | 139850    |  |
|    |                |          |           | 8   | 88500   | 0       | 762499   | 595701    | 166,798   | 66,696    | 108638    |  |
|    |                |          |           | 9   | 76996   | 0       | 663389   | 595701    | 67,688    | 23,952    | 84390     |  |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |                      |   |                       |         |                       |           |         |  |  |
|---------------------------|-----------------------|-------------|----------------------|---|-----------------------|---------|-----------------------|-----------|---------|--|--|
| MO SHIFT: 6               | DISC: 13.0            | YRS MAX: 28 | 1292901              | 0 | 10809572              | 5695232 | 5,114,340             | 3,688,686 | 2478020 |  |  |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    | \$/BBLRESV: 25.46    |   | EQUIP VAL: 4,403      |         |                       |           |         |  |  |
|                           |                       |             | \$/BBLPROD: 0        |   | WI OIL VAL: 3,247,490 |         | RI OIL VAL: 2,181,629 |           |         |  |  |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.20 |             | WI PAYOUT: 4.1       |   | GAS VAL: 441,193      |         | GAS VAL: 296,389      |           |         |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.20 |             | RI PAYOUT: 4.9       |   | PRD VAL: 0            |         | PRD VAL: 0            |           |         |  |  |
| TYPE..(USNPQLHCT)..: S    | GAS %TAX ALLOW.: 12.5 |             |                      |   | =====                 |         | =====                 |           |         |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             | 8/8 VALUE: 6,171,110 |   | WI TOTAL: 3,693,090   |         | RI TOTAL: 2,478,020   |           |         |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |                      |   |                       |         |                       |           |         |  |  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 824,500      |          |           |            |
| -----        | -----    | -----     | -----      |
| 1            |          |           |            |
| 15.0         | 2        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 96.7 D B: .800 De/Dt: 17.0 / 13.0  
GAS: 316.0 D B: 1.000 De/Dt: 13.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,450,100  
LAST YR RI VAL: 3,969,050  
LAST YR 8/8 VAL: 11,419,150

LAST YR OIL PROD: 31,066  
LAST YR GAS PROD: 362,864

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360898 - BAST '32 AND 41' FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20014 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8563  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 10,408  | 19,862  | 0        | 77.82     | 2.97   | 2.97      | .00       | 607463    |
|-----|----------------------|----------|-----------|----|---------|---------|----------|-----------|--------|-----------|-----------|-----------|
| --- | -----                | -----    | -----     | 8  | 9,055   | 17,876  | 0        | 77.82     | 2.97   | 2.97      | .00       | 528495    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 5,213,940 | 9  | 7,878   | 16,088  | 0        | 77.82     | 2.97   | 2.97      | .00       | 459799    |
| 01  | REAGAN COUNTY        | 1.000000 | 5,213,940 | 10 | 6,854   | 14,479  | 0        | 77.82     | 2.97   | 2.97      | .00       | 400034    |
| 02  | FM&LR                | 1.000000 | 5,213,940 | 11 | 5,963   | 13,031  | 0        | 77.82     | 2.97   | 2.97      | .00       | 348030    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 5,213,940 |    | =====   | =====   | =====    |           |        |           |           | =====     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 5,213,940 |    | 144,762 | 256,450 | 0        |           |        |           |           | 8,133,806 |
| 60  | SANTA RITA UWD       | 1.000000 | 5,213,940 |    |         |         |          |           |        |           |           |           |
| 61  | REAGAN CO WSD        | 1.000000 | 5,213,940 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |           |

|     | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1   | 83807             | 0                 | 1363236             | 360500                | 1,002,736         | 943,294              | 429378               |
| 2   | 75426             | 0                 | 1207596             | 360500                | 847,096           | 705,207              | 339605               |
| 3   | 67658             | 0                 | 1071021             | 360500                | 710,521           | 523,455              | 268927               |
| 4   | 60893             | 0                 | 949924              | 360500                | 589,424           | 384,287              | 212964               |
| 5   | 54804             | 0                 | 842576              | 360500                | 482,076           | 278,138              | 168659               |
| 6   | 49159             | 0                 | 747379              | 360500                | 386,879           | 197,537              | 133574               |
| 7   | 44243             | 0                 | 651706              | 360500                | 291,206           | 131,582              | 103995               |
| 8   | 39819             | 0                 | 568314              | 360500                | 207,814           | 83,097               | 80971                |
| 9   | 35836             | 0                 | 495635              | 360500                | 135,135           | 47,819               | 63050                |
| 10  | 32252             | 0                 | 432286              | 360500                | 71,786            | 22,480               | 49099                |
| 11  | 29027             | 0                 | 377057              | 360500                | 16,557            | 4,589                | 38239                |
|     | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     | 572924            | 0                 | 8706730             | 3965500               | 4,741,230         | 3,321,485            | 1888461              |

|                           |                       |                   |                       |                       |                     |                     |  |
|---------------------------|-----------------------|-------------------|-----------------------|-----------------------|---------------------|---------------------|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.27 |                   |                       |                       |                     |                     |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.27 |                   |                       |                       |                     |                     |  |
| TYPE..(USNPQLHCT)..: S    | GAS %TAX ALLOW.: 12.5 | \$/BBLRESV: 28.58 | EQUIP VAL: 3,994      |                       |                     |                     |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | \$/BBLPROD: 0     | WI OIL VAL: 3,102,921 | RI OIL VAL: 1,764,195 |                     |                     |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    | WI PAYOUT: 4.4    | GAS VAL: 218,560      | GAS VAL: 124,265      |                     |                     |  |
|                           |                       | RI PAYOUT: 5.3    | PRD VAL: 0            | PRD VAL: 0            |                     |                     |  |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D         | PROD BBL/D            |                       |                     |                     |  |
| -----                     | -----                 | -----             | -----                 |                       |                     |                     |  |
| 360,500                   |                       |                   |                       | 8/8 VALUE: 5,213,940  | WI TOTAL: 3,325,480 | RI TOTAL: 1,888,460 |  |
| -----                     | -----                 | -----             | -----                 |                       |                     |                     |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 71.1 D B: 1.000 De/Dt: 14.0 / 13.0  
GAS: 108.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,653,070  
LAST YR RI VAL: 2,767,980  
LAST YR 8/8 VAL: 8,421,050

LAST YR OIL PROD: 21,254  
LAST YR GAS PROD: 180,591

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360903 - HICKMAN ALLOCATION A FULL WI DECIMAL = .749998 #WELLS: 1  
RRC#, WELL#.....: 20572 - RRC DIST.: 07C FULL RI DECIMAL = .250002 DEPTH: 7351

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 390,600   | 1  | 3,309                 | 70,800                | 0                     | 70.97     | 2.34        | 2.34        | .00       | 176129         |
| 01  | REAGAN COUNTY        | 1.000000 | 390,600   | 2  | 2,540                 | 53,774                | 0                     | 72.29     | 2.34        | 2.34        | .00       | 137712         |
| 02  | FM&LR                | 1.000000 | 390,600   | 3  | 2,059                 | 43,367                | 0                     | 73.64     | 2.33        | 2.33        | .00       | 113718         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 390,600   | 4  | 1,731                 | 36,341                | 0                     | 75.00     | 2.33        | 2.33        | .00       | 97369          |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 390,600   |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 390,600   |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 390,600   |    |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 9,639                 | 204,282               | 0                     |           |             |             |           | 524,928        |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00 |                |                |                  |                    |                |                   |                   |
| 01 |                |                |                  |                    |                |                   |                   |
| 02 | 124254         | 0              | 300383           | 210000             | 90,383         | 84,282            | 93779             |
| 30 | 94373          | 0              | 232085           | 178500             | 53,585         | 43,451            | 63559             |
| 50 | 75784          | 0              | 189502           | 160650             | 28,852         | 20,344            | 45523             |
| 60 | 63506          | 0              | 160875           | 160650             | 225            | 138               | 33900             |
| 61 |                |                |                  |                    |                |                   |                   |
|    | 357917         | 0              | 882845           | 709800             | 173,045        | 148,215           | 236761            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.55  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.55  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? 2  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 210,000      |          |           |            |
| 1            |          |           |            |
| 15.0         | 1        |           |            |
| 10.0         | 1        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 10.6 D B: 1.000 De/Dt: 26.0 / 15.0  
GAS: 228.0 D B: 1.000 De/Dt: 27.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 891,640  
LAST YR RI VAL: 577,460  
LAST YR 8/8 VAL: 1,469,100

LAST YR OIL PROD: 4,411  
LAST YR GAS PROD: 110,581

REMARKS1: FR RRC 19644 TY21  
REMARKS2:  
MC1: C  
MC2: 18B

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 360907 - BARBEE B 2-6 (ALLOC-C) FULL WI DECIMAL = .772701 #WELLS: 1  
RRC#, WELL#.....: 50011 - 3SU RRC DIST.: 08 FULL RI DECIMAL = .227299 DEPTH: 7344  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 3,418      | 116,279    | 0     | 70.85 | 2.35  | 2.35  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 2,776      | 65,508     | 0     | 72.18 | 2.35  | 2.35  | .00     |
|           |              | 3             | 2,317      | 45,821     | 0     | 73.51 | 2.34  | 2.34  | .00     |
|           |              | 4             | 1,970      | 35,268     | 0     | 74.88 | 2.34  | 2.34  | .00     |
|           |              | =====         | =====      | =====      |       |       |       |       |         |
|           |              |               | 10,481     | 262,876    | 0     |       |       |       | 587,540 |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----|----------------------|---------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|
|     |                      |         |           |    | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | .480000 | 279,510   | 1  | 211145  | 0       | 398266   | 175500    | 222,766 | 208,640   | 110210    |
| 01  | REAGAN COUNTY        | .480000 | 279,510   | 2  | 118953  | 0       | 273780   | 175500    | 98,280  | 80,744    | 67045     |
| 02  | FM&LR                | .480000 | 279,510   | 3  | 82850   | 0       | 214458   | 175500    | 38,958  | 28,076    | 46476     |
| 30  | REAGAN COUNTY ISD    | .480000 | 279,510   | 4  | 63769   | 0       | 177753   | 175500    | 2,253   | 1,424     | 34091     |
| 50  | REAGAN COUNTY HOSP D | .480000 | 279,510   |    | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
| 60  | SANTA RITA UWD       | .480000 | 279,510   |    | 476717  | 0       | 1064257  | 702000    | 362,257 | 318,884   | 257822    |
| 61  | REAGAN CO WSD        | .480000 | 279,510   |    |         |         |          |           |         |           |           |
| 80  | REAGAN ISD (GLASSCOC | .520000 | 302,810   |    |         |         |          |           |         |           |           |

|             |         |             |         |             |         |
|-------------|---------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 21.74   | EQUIP VAL:  | 5,620   |             |         |
| \$/BBLPROD: | 0       | WI OIL VAL: | 176,045 | RI OIL VAL: | 142,335 |
| WI PAYOUT:  | 2.1     | GAS VAL:    | 142,839 | GAS VAL:    | 115,487 |
| RI PAYOUT:  | 3.0     | PRD VAL:    | 0       | PRD VAL:    | 0       |
|             |         | =====       | =====   | =====       | =====   |
| 8/8 VALUE:  | 582,320 | WI TOTAL:   | 324,500 | RI TOTAL:   | 257,820 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 77.97 | GAS WI GR PRICE: 2.56 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.56 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 175,500                   |                       |             |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 10.5 D  | B: .700  | De/Dt: 20.0 / 13.0 |
| GAS: | 476.0 D | B: 1.000 | De/Dt: 53.0 / 16.0 |
| PRD: | M       | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,266,190  
LAST YR RI VAL: 1,052,300  
LAST YR 8/8 VAL: 3,318,490

LAST YR OIL PROD: 4,552  
LAST YR GAS PROD: 218,640

REMARKS1: 52% GLASSCOCK  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 3/08/2024 MNRLJHAR

LEASE#, NAME.....: 360908 - BARBEE B 2-1 (ALLOC-E) FULL WI DECIMAL = .767641 #WELLS: 1  
RRC#, WELL#.....: 50093 - 5SU RRC DIST.: 08 FULL RI DECIMAL = .232359 DEPTH: 7373  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |         |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |         |
| ALT LSE#: | EOR.....:    | 1             | 3,041      | 82,833     | 0     | 70.85 | 2.66  | 2.66  | .00     | 165392  |
| ALT RRC#: | GRAPH.....:  | 2             | 2,437      | 75,378     | 0     | 72.18 | 2.65  | 2.65  | .00     | 135030  |
|           |              | 3             | 2,005      | 68,594     | 0     | 73.51 | 2.65  | 2.65  | .00     | 113141  |
|           |              | =====         | =====      | =====      |       |       |       |       |         | =====   |
|           |              |               | 7,483      | 226,805    | 0     |       |       |       |         | 413,563 |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|---------|-----------|----|-------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | .480000 | 173,440   | -- | -----             | -----          | -----            | -----              | -----          | -----             | -----             |
| 01  | REAGAN COUNTY        | .480000 | 173,440   | 1  | 169139            | 0              | 334531           | 244000             | 90,531         | 85,164            | 95682             |
| 02  | FM&LR                | .480000 | 173,440   | 2  | 153338            | 0              | 288368           | 244000             | 44,368         | 36,937            | 73641             |
| 30  | REAGAN COUNTY ISD    | .480000 | 173,440   | 3  | 139537            | 0              | 252678           | 244000             | 8,678          | 6,393             | 57614             |
| 50  | REAGAN COUNTY HOSP D | .480000 | 173,440   |    | =====             | =====          | =====            | =====              | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | .480000 | 173,440   |    | 462014            | 0              | 875577           | 732000             | 143,577        | 128,494           | 226937            |
| 61  | REAGAN CO WSD        | .480000 | 173,440   |    |                   |                |                  |                    |                |                   |                   |
| 80  | REAGAN ISD (GLASSCOC | .520000 | 187,900   |    |                   |                |                  |                    |                |                   |                   |
|     |                      |         |           |    | \$/BBLRESV: 10.57 |                | EQUIP VAL:       | 5,901              |                |                   |                   |
|     |                      |         |           |    | \$/BBLPROD: 0     |                | WI OIL VAL:      | 60,692             |                | RI OIL VAL:       | 107,189           |
|     |                      |         |           |    | WI PAYOUT: 2.0    |                | GAS VAL:         | 67,802             |                | GAS VAL:          | 119,747           |
|     |                      |         |           |    | RI PAYOUT: 2.5    |                | PRD VAL:         | 0                  |                | PRD VAL:          | 0                 |
|     |                      |         |           |    |                   |                | =====            |                    |                | =====             |                   |
|     |                      |         |           |    | 8/8 VALUE:        | 361,340        | WI TOTAL:        | 134,400            |                | RI TOTAL:         | 226,940           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 77.97 GAS WI GR PRICE: 2.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.90  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
244,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 9.4 D B: .600 De/Dt: 21.0 / 13.0  
GAS: 238.0 D B: 1.000 De/Dt: 9.0 / 9.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,544,960  
LAST YR RI VAL: 945,520  
LAST YR 8/8 VAL: 2,490,480

LAST YR OIL PROD: 5,825  
LAST YR GAS PROD: 139,179

REMARKS1: REAGAN 47.9%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 3/08/2024 MNRLJHAR

LEASE#, NAME.....: 360909 - BARBEE B 2-1 (ALLOC-D) FULL WI DECIMAL = .767526 #WELLS: 1  
RRC#, WELL#.....: 50082 - 50082 RRC DIST.: 08 FULL RI DECIMAL = .232474 DEPTH: 7381  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|   |                      |              |           |            |            |            |            |       |       |       |        |           |
|---|----------------------|--------------|-----------|------------|------------|------------|------------|-------|-------|-------|--------|-----------|
| OPERATOR NAME....: VITAL ENERGY, INC.     |                      |              |           | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL        | WIGAS | RIGAS | PRD   | WI OIL |           |
| OIL FIELD#.....: 85280300                 |                      |              |           | YR OIL     | PRDCTN     | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE  | REVENUE   |
| OIL FIELD NAME...: SPRABERRY (TREND AREA) |                      |              |           |            |            |            |            |       |       |       |        |           |
|   |                      |              |           | 1          | 7,847      | 401,657    | 0          | 70.85 | 2.34  | 2.34  | .00    | 426714    |
| ALT FRZ.:                                 |                      | ALT G\$ RRC: |           | 2          | 6,544      | 365,508    | 0          | 72.18 | 2.34  | 2.34  | .00    | 362538    |
| ALT JOB#:                                 |                      | UNIT.....:   |           | 3          | 5,610      | 332,612    | 0          | 73.51 | 2.33  | 2.33  | .00    | 316521    |
| ALT LSE#:                                 |                      | EOR.....:    |           | 4          | 4,881      | 302,677    | 0          | 74.88 | 2.33  | 2.33  | .00    | 280522    |
| ALT RRC#:                                 |                      | GRAPH.....:  |           | 5          | 4,246      | 275,436    | 0          | 76.27 | 2.32  | 2.32  | .00    | 248557    |
|   |                      |              |           | 6          | 3,694      | 250,647    | 0          | 77.69 | 2.32  | 2.32  | .00    | 220270    |
| JUR                                       | JURISDICTION NAME    | PERCENT      | 8/8 VALUE | 7          | 3,214      | 228,089    | 0          | 77.69 | 2.32  | 2.32  | .00    | 191648    |
|   |                      |              |           | 8          | 2,796      | 207,561    | 0          | 77.69 | 2.32  | 2.32  | .00    | 166723    |
| 00  | REAGAN COUNTY APPRAI | .480000      | 2,598,480 | 9          | 2,433      | 188,881    | 0          | 77.69 | 2.32  | 2.32  | .00    | 145078    |
| 01  | REAGAN COUNTY        | .480000      | 2,598,480 | 10         | 2,117      | 171,882    | 0          | 77.69 | 2.32  | 2.32  | .00    | 126235    |
| 02  | FM&LR                | .480000      | 2,598,480 | 11         | 1,842      | 156,413    | 0          | 77.69 | 2.32  | 2.32  | .00    | 109837    |
| 30  | REAGAN COUNTY ISD    | .480000      | 2,598,480 | 12         | 1,603      | 142,336    | 0          | 77.69 | 2.32  | 2.32  | .00    | 95585     |
| 50  | REAGAN COUNTY HOSP D | .480000      | 2,598,480 | 13         | 1,395      | 129,526    | 0          | 77.69 | 2.32  | 2.32  | .00    | 83183     |
| 60  | SANTA RITA UWD       | .480000      | 2,598,480 | 14         | 1,214      | 117,869    | 0          | 77.69 | 2.32  | 2.32  | .00    | 72390     |
| 61  | REAGAN CO WSD        | .480000      | 2,598,480 | 15         | 1,056      | 107,261    | 0          | 77.69 | 2.32  | 2.32  | .00    | 62968     |
| 80  | REAGAN ISD (GLASSCOC | .520000      | 2,815,030 | 16         | 919        | 97,608     | 0          | 77.69 | 2.32  | 2.32  | .00    | 54799     |
|   |                      |              |           | 17         | 800        | 88,823     | 0          | 77.69 | 2.32  | 2.32  | .00    | 47703     |
|   |                      |              |           | 18         | 696        | 80,829     | 0          | 77.69 | 2.32  | 2.32  | .00    | 41502     |
|   |                      |              |           | =====      | =====      | =====      |            |       |       |       |        | =====     |
|   |                      |              |           |            | 52,907     | 3,645,615  | 0          |       |       |       |        | 3,052,773 |

|                           |                       |             |            | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|---------------------------|-----------------------|-------------|------------|------------|---------|----------|-----------|---------|-----------|-----------|
|                           |                       |             |            | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| *** PARAMETERS ***        |                       |             |            | 1          | 721380  | 0        | 1148094   | 184000  | 964,094   | 328586    |
|                           |                       |             |            | 2          | 656456  | 0        | 1018994   | 184000  | 834,994   | 260391    |
| MO SHIFT: 6               | DISC: 13.0            | YRS MAX: 28 |            | 3          | 594822  | 0        | 911343    | 184000  | 727,343   | 207931    |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 4          | 541288  | 0        | 821810    | 184000  | 637,810   | 167413    |
|                           |                       |             |            | 5          | 490458  | 0        | 739015    | 184000  | 555,015   | 134417    |
| OIL WELLHEAD PRICE: 77.97 | GAS WI GR PRICE: 2.55 |             |            | 6          | 446317  | 0        | 666587    | 184000  | 482,587   | 108254    |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.55 |             |            | 7          | 406149  | 0        | 597797    | 184000  | 413,797   | 86680     |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            | 8          | 369596  | 0        | 536319    | 184000  | 352,319   | 69433     |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 9          | 336333  | 0        | 481411    | 184000  | 297,411   | 55647     |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 10         | 306063  | 0        | 432298    | 184000  | 248,298   | 44616     |
|                           |                       |             |            | 11         | 278518  | 0        | 388355    | 184000  | 204,355   | 35787     |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 12         | 253452  | 0        | 349037    | 184000  | 165,037   | 28718     |
| -----                     | -----                 | -----       | -----      | 13         | 230642  | 0        | 313825    | 184000  | 129,825   | 23055     |
| 184,000                   |                       |             |            | 14         | 209885  | 0        | 282275    | 184000  | 98,275    | 18514     |
| -----                     | -----                 | -----       | -----      | 15         | 190995  | 0        | 253963    | 184000  | 69,963    | 14873     |
|                           |                       |             |            | 16         | 173807  | 0        | 228606    | 184000  | 44,606    | 11953     |
|                           |                       |             |            | 17         | 158164  | 0        | 205867    | 184000  | 21,867    | 9611      |
|                           |                       |             |            | 18         | 143929  | 0        | 185431    | 184000  | 1,431     | 7729      |
|                           |                       |             |            | =====      | =====   | =====    | =====     | =====   | =====     | =====     |
|                           |                       |             |            |            | 6508254 | 0        | 9561027   | 3312000 | 6,249,027 | 1613608   |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 23.8 D B: 1.000 De/Dt: 18.0 / 13.0 \$/BBLPROD: 0 EQUIP VAL: 2,839  
GAS: 1,154.0 D B: 1.000 De/Dt: 9.0 / 9.0 WI PAYOUT: 5.2 GAS VAL: 2,584,686 RI OIL VAL: 515,214  
PRD: M B: De/Dt: / RI PAYOUT: 6.0 PRD VAL: 0 GAS VAL: 1,098,393  
PRD VAL: 0  
=====

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000 8/8 VALUE: 5,413,510 WI TOTAL: 3,799,900 RI TOTAL: 1,613,610  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,671,370  
LAST YR RI VAL: 1,581,050  
LAST YR 8/8 VAL: 5,252,420

LAST YR OIL PROD: 8,542  
LAST YR GAS PROD: 326,689

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 3/08/2024 MNRLJHAR

LEASE#, NAME.....: 360910 - BARBEE B 2-6 (ALLOC-B) FULL WI DECIMAL = .772721 #WELLS: 1  
RRC#, WELL#.....: 50135 - 2SU RRC DIST.: 08 FULL RI DECIMAL = .227279 DEPTH: 7355  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7  | 5,884 | 108,121 | 0 | 77.69 | 2.64 | 2.64 | .00 | 353232 |
|-----|----------------------|---------|-----------|----|-------|---------|---|-------|------|------|-----|--------|
| --- | -----                | -----   | -----     | 8  | 5,119 | 98,390  | 0 | 77.69 | 2.64 | 2.64 | .00 | 307307 |
| 00  | REAGAN COUNTY APPRAI | .480000 | 2,490,440 | 9  | 4,454 | 89,535  | 0 | 77.69 | 2.64 | 2.64 | .00 | 267386 |
| 01  | REAGAN COUNTY        | .480000 | 2,490,440 | 10 | 3,875 | 81,477  | 0 | 77.69 | 2.64 | 2.64 | .00 | 232627 |
| 02  | FM&LR                | .480000 | 2,490,440 | 11 | 3,371 | 74,144  | 0 | 77.69 | 2.64 | 2.64 | .00 | 202370 |
| 30  | REAGAN COUNTY ISD    | .480000 | 2,490,440 | 12 | 2,933 | 67,471  | 0 | 77.69 | 2.64 | 2.64 | .00 | 176076 |
| 50  | REAGAN COUNTY HOSP D | .480000 | 2,490,440 | 13 | 2,552 | 61,399  | 0 | 77.69 | 2.64 | 2.64 | .00 | 153203 |
| 60  | SANTA RITA UWD       | .480000 | 2,490,440 | 14 | 2,220 | 55,873  | 0 | 77.69 | 2.64 | 2.64 | .00 | 133273 |
| 61  | REAGAN CO WSD        | .480000 | 2,490,440 | 15 | 1,931 | 50,844  | 0 | 77.69 | 2.64 | 2.64 | .00 | 115923 |
| 80  | REAGAN ISD (GLASSCOC | .520000 | 2,697,980 | 16 | 1,680 | 46,268  | 0 | 77.69 | 2.64 | 2.64 | .00 | 100855 |

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|        |           |   |           |
|--------|-----------|---|-----------|
| 93,315 | 1,647,707 | 0 | 5,417,923 |
|--------|-----------|---|-----------|

=====

|                           |            |             |            | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |         |
|---------------------------|------------|-------------|------------|---|---------|----------|-----------|----------|-----------|-----------|---------|
|                           |            |             |            | YR  | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   | REVENUE |
|                           |            |             |            | 1   | 392823  | 0        | 1145379   | 184000   | 961,379   | 904,389   | 318329  |
|                           |            |             |            | 2   | 356129  | 0        | 1014609   | 184000   | 830,609   | 691,482   | 251772  |
| *** PARAMETERS ***        |            |             |            | 3   | 324077  | 0        | 907498    | 184000   | 723,498   | 533,015   | 201066  |
|                           |            |             |            | 4   | 293801  | 0        | 810850    | 184000   | 626,850   | 408,687   | 160404  |
| MO SHIFT: 6               | DISC: 13.0 | YRS MAX: 28 |            | 5   | 267359  | 0        | 725523    | 184000   | 541,523   | 312,437   | 128147  |
| YRS FLAT:                 | FMVF:      | 8/8 RES:    |            | 6   | 242379  | 0        | 648380    | 184000   | 464,380   | 237,108   | 102251  |
|                           |            |             |            | 7   | 220565  | 0        | 573797    | 184000   | 389,797   | 176,129   | 80793   |
| OIL WELLHEAD PRICE: 77.97 |            |             |            | 8 <td>200714</td> <td>0</td> <td>508021</td> <td>184000</td> <td>324,021</td> <td>129,563</td> <td>63869</td> | 200714  | 0        | 508021    | 184000   | 324,021   | 129,563   | 63869   |
| OIL %TAX ALLOWABLE: 9.6   |            |             |            | 9 <td>182650</td> <td>0</td> <td>450036</td> <td>184000</td> <td>266,036</td> <td>94,140</td> <td>50516</td>  | 182650  | 0        | 450036    | 184000   | 266,036   | 94,140    | 50516   |
| TYPE..(USNPQLHCT): U      |            |             |            | 10 <td>166212</td> <td>0</td> <td>398839</td> <td>184000</td> <td>214,839</td> <td>67,277</td> <td>39972</td> | 166212  | 0        | 398839    | 184000   | 214,839   | 67,277    | 39972   |
| GRAV SCHED#/DEGREE: /     |            |             |            | 11 <td>151253</td> <td>0</td> <td>353623</td> <td>184000</td> <td>169,623</td> <td>47,007</td> <td>31644</td> | 151253  | 0        | 353623    | 184000   | 169,623   | 47,007    | 31644   |
| PRD WELLHEAD PRICE:       |            |             |            | 12 <td>137640</td> <td>0</td> <td>313716</td> <td>184000</td> <td>129,716</td> <td>31,811</td> <td>25065</td> | 137640  | 0        | 313716    | 184000   | 129,716   | 31,811    | 25065   |
|                           |            |             |            | 13 <td>125253</td> <td>0</td> <td>278456</td> <td>184000</td> <td>94,456</td> <td>20,500</td> <td>19864</td>  | 125253  | 0        | 278456    | 184000   | 94,456    | 20,500    | 19864   |
| OP EXP \$/YR              | OIL BOPD   | GAS MCF/D   | PROD BBL/D | 14 <td>113980</td> <td>0</td> <td>247253</td> <td>184000</td> <td>63,253</td> <td>12,149</td> <td>15749</td>  | 113980  | 0        | 247253    | 184000   | 63,253    | 12,149    | 15749   |
| -----                     | -----      | -----       | -----      | 15 <td>103721</td> <td>0</td> <td>219644</td> <td>184000</td> <td>35,644</td> <td>6,059</td> <td>12491</td>   | 103721  | 0        | 219644    | 184000   | 35,644    | 6,059     | 12491   |
| 184,000                   |            |             |            | 16 <td>94386</td> <td>0</td> <td>195241</td> <td>184000</td> <td>11,241</td> <td>1,690</td> <td>9914</td>     | 94386   | 0        | 195241    | 184000   | 11,241    | 1,690     | 9914    |
| -----                     | -----      | -----       | -----      | =====   | =====   | =====    | =====     | =====    | =====     | =====     | =====   |
|                           |            |             |            |   | 3372942 | 0        | 8790865   | 2944000  | 5,846,865 | 3,673,443 | 1511846 |

\$/BBLRESV: 31.40 EQUIP VAL: 3,129  
\$/BBLPROD: 0 WI OIL VAL: 2,263,987 RI OIL VAL: 931,769  
WI PAYOUT: 5.0 GAS VAL: 1,409,452 GAS VAL: 580,076  
RI PAYOUT: 5.8 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 40.9 D B: .900 De/Dt: 15.0 / 13.0 8/8 VALUE: 5,188,420 WI TOTAL: 3,676,570 RI TOTAL: 1,511,850  
GAS: 547.0 D B: .900 De/Dt: 9.0 / 9.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,957,610  
LAST YR RI VAL: 1,945,670  
LAST YR 8/8 VAL: 6,903,280

LAST YR OIL PROD: 10,837  
LAST YR GAS PROD: 142,266

REMARKS1: REAGAN 47.9%  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 3/08/2024 MNRLJHAR

LEASE#, NAME.....: 360911 - BARBEE B 2-1 (ALLOC-G) FULL WI DECIMAL = .775000 #WELLS: 1  
RRC#, WELL#.....: 50435 - 7SU RRC DIST.: 08 FULL RI DECIMAL = .225000 DEPTH: 7325  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI .480000 454,060  
01 REAGAN COUNTY .480000 454,060  
02 FM&LR .480000 454,060  
30 REAGAN COUNTY ISD .480000 454,060  
50 REAGAN COUNTY HOSP D .480000 454,060  
60 SANTA RITA UWD .480000 454,060  
61 REAGAN CO WSD .480000 454,060  
80 REAGAN ISD (GLASSCOC .520000 491,890

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 4,279 29,567 0 70.85 3.89 3.89 .00 234955  
2 3,599 27,497 0 72.18 3.88 3.88 .00 201326  
3 3,098 25,572 0 73.51 3.87 3.87 .00 176494  
4 2,695 23,782 0 74.88 3.87 3.87 .00 156396  
5 2,345 22,117 0 76.27 3.86 3.86 .00 138611  
6 2,040 20,569 0 77.69 3.85 3.85 .00 122828  
7 1,775 19,130 0 77.69 3.85 3.85 .00 106872  
8 1,544 17,791 0 77.69 3.85 3.85 .00 92964  
9 1,343 16,546 0 77.69 3.85 3.85 .00 80862

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 89137 0 324092 125000 199,092 186,468 88514  
2 82683 0 284009 125000 159,009 130,637 68644  
3 76697 0 253191 125000 128,191 92,384 54155  
4 71328 0 227724 125000 102,724 64,939 43104  
5 66163 0 204774 125000 79,774 44,237 34301  
6 61373 0 184201 125000 59,201 28,797 27306  
7 57079 0 163951 125000 38,951 16,620 21508  
8 53084 0 146048 125000 21,048 7,878 16954  
9 49369 0 130231 125000 5,231 1,718 13379

\*\*\* PARAMETERS \*\*\*  
606913 0 1918221 1125000 793,221 573,678 367865  
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 77.97 GAS WI GR PRICE: 4.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 945,950 WI TOTAL: 578,080 RI TOTAL: 367,870

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
125,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 12.9 D B: .900 De/Dt: 17.0 / 13.0  
GAS: 84.0 D B: .001 De/Dt: 7.0 / 7.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 903,370  
LAST YR RI VAL: 500,110  
LAST YR 8/8 VAL: 1,403,480

LAST YR OIL PROD: 4,150  
LAST YR GAS PROD: 20,081

REMARKS1: REAGAN 48%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360913 - HALFF 1F 106H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20097 - 106H RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9141  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |           |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| ALT LSE#: | EOR.....:    | 1             | 15,837     | 136,956    | 0     | 70.89 | 2.92  | 2.92  | .00       |
| ALT RRC#: | GRAPH.....:  | 2             | 11,598     | 93,482     | 0     | 72.22 | 2.92  | 2.92  | .00       |
|           |              | 3             | 9,102      | 72,151     | 0     | 73.55 | 2.91  | 2.91  | .00       |
|           |              | 4             | 7,461      | 59,262     | 0     | 74.92 | 2.91  | 2.91  | .00       |
|           |              | =====         | =====      | =====      |       |       |       |       | =====     |
|           |              |               | 43,998     | 361,851    | 0     |       |       |       | 2,391,543 |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|-----|----------------------|---------|-----------|---------|---------|----------|-----------|-----------|-----------|-----------|
| --- | -----                | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | .510000 | 962,580   | YR      |         |          |           |           |           |           |
| 01  | REAGAN COUNTY        | .510000 | 962,580   | --      |         |          |           |           |           |           |
| 02  | FM&LR                | .510000 | 962,580   | 1       | 299934  | 0        | 1141948   | 475000    | 666,948   | 613,972   |
| 30  | REAGAN COUNTY ISD    | .510000 | 962,580   | 2       | 204726  | 0        | 832932    | 475000    | 357,932   | 279,240   |
| 50  | REAGAN COUNTY HOSP D | .510000 | 962,580   | 3       | 157470  | 0        | 659559    | 475000    | 184,559   | 122,020   |
| 60  | SANTA RITA UWD       | .510000 | 962,580   | 4       | 129339  | 0        | 548573    | 475000    | 73,573    | 41,222    |
| 61  | REAGAN CO WSD        | .510000 | 962,580   | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
|     |                      |         |           | 791469  | 0       | 3183012  | 1900000   | 1,283,012 | 1,056,454 | 825327    |

|             |           |             |           |             |         |
|-------------|-----------|-------------|-----------|-------------|---------|
| \$/BBLRESV: | 24.05     | EQUIP VAL:  | 5,620     |             |         |
| \$/BBLPROD: | 0         | WI OIL VAL: | 793,761   | RI OIL VAL: | 620,105 |
| WI PAYOUT:  | 2.2       | GAS VAL:    | 262,692   | GAS VAL:    | 205,221 |
| RI PAYOUT:  | 2.8       | PRD VAL:    | 0         | PRD VAL:    | 0       |
|             |           | =====       | =====     | =====       | =====   |
| 8/8 VALUE:  | 1,887,400 | WI TOTAL:   | 1,062,070 | RI TOTAL:   | 825,330 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 18.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.01 | GAS WI GR PRICE: 3.19 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.19 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 475,000                   |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 52.1 D  | B: .900  | De/Dt: 30.0 / 10.0 |
| GAS: | 483.0 D | B: 1.200 | De/Dt: 38.0 / 10.0 |
| PRD: | M       | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 947,440  
LAST YR RI VAL: 947,920  
LAST YR 8/8 VAL: 1,895,360

LAST YR OIL PROD: 15,157  
LAST YR GAS PROD: 175,476

REMARKS1: REAGAN 51% UPTON 49%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 3/08/2024 MNRLJHAR

LEASE#, NAME.....: 360915 - J E COX 33-45 (ALLOC-H) FULL WI DECIMAL = .761494 #WELLS: 1  
RRC#, WELL#.....: 50979 - 8SM RRC DIST.: 08 FULL RI DECIMAL = .238506 DEPTH: 7966  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |       |         |   |       |      |      |     |        |
|-----------|--------------|---|-------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 8,332 | 192,929 | 0 | 70.85 | 2.94 | 2.94 | .00 | 449527 |
| ALT JOB#: | UNIT.....:   | 2 | 7,010 | 179,424 | 0 | 72.18 | 2.94 | 2.94 | .00 | 385302 |
| ALT LSE#: | EOR.....:    | 3 | 6,036 | 166,867 | 0 | 73.51 | 2.93 | 2.93 | .00 | 337880 |
| ALT RRC#: | GRAPH.....:  | 4 | 5,251 | 155,186 | 0 | 74.88 | 2.92 | 2.92 | .00 | 299416 |
|           |              | 5 | 4,568 | 144,323 | 0 | 76.27 | 2.92 | 2.92 | .00 | 265306 |
|           |              | 6 | 3,974 | 134,220 | 0 | 77.69 | 2.91 | 2.91 | .00 | 235104 |

|     |                      |         |           |       |        |           |       |       |       |       |       |           |
|-----|----------------------|---------|-----------|-------|--------|-----------|-------|-------|-------|-------|-------|-----------|
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7     | 3,457  | 124,825   | 0     | 77.69 | 2.91  | 2.91  | .00   | 204518    |
| --- | -----                | -----   | -----     | 8     | 3,008  | 116,087   | 0     | 77.69 | 2.91  | 2.91  | .00   | 177955    |
| 00  | REAGAN COUNTY APPRAI | .130000 | 340,540   | 9     | 2,617  | 107,961   | 0     | 77.69 | 2.91  | 2.91  | .00   | 154823    |
| 01  | REAGAN COUNTY        | .130000 | 340,540   | ===== | =====  | =====     | ===== | ===== | ===== | ===== | ===== | =====     |
| 02  | FM&LR                | .130000 | 340,540   |       | 44,253 | 1,321,822 | 0     |       |       |       |       | 2,509,831 |
| 30  | REAGAN COUNTY ISD    | .130000 | 340,540   |       |        |           |       |       |       |       |       |           |

|    |                      |         |           |       |                |                |                  |                    |                |                   |                   |
|----|----------------------|---------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 50 | REAGAN COUNTY HOSP D | .130000 | 340,540   | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
| 60 | SANTA RITA UWD       | .130000 | 340,540   | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 61 | REAGAN CO WSD        | .130000 | 340,540   | 1     | 431928         | 0              | 881455           | 385500             | 495,955        | 466,555           | 260869            |
| 80 | REAGAN ISD (GLASSCOC | .870000 | 2,279,040 | 2     | 401693         | 0              | 786995           | 385500             | 401,495        | 334,245           | 207959            |
|    |                      |         |           | 3     | 372310         | 0              | 710190           | 385500             | 324,690        | 239,205           | 167557            |
|    |                      |         |           | 4     | 345066         | 0              | 644482           | 385500             | 258,982        | 168,849           | 135762            |
|    |                      |         |           | 5     | 320911         | 0              | 586217           | 385500             | 200,717        | 115,806           | 110258            |
|    |                      |         |           | 6     | 297424         | 0              | 532528           | 385500             | 147,028        | 75,071            | 89428             |
|    |                      |         |           | 7     | 276606         | 0              | 481124           | 385500             | 95,624         | 43,207            | 72139             |
|    |                      |         |           | 8     | 257243         | 0              | 435198           | 385500             | 49,698         | 19,872            | 58262             |
|    |                      |         |           | 9     | 239236         | 0              | 394059           | 385500             | 8,559          | 3,028             | 47102             |
|    |                      |         |           | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|    |                      |         |           |       | 2942417        | 0              | 5452248          | 3469500            | 1,982,748      | 1,465,838         | 1149336           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 77.97 GAS WI GR PRICE: 3.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.21  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 385,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 25.1 D B: .900 De/Dt: 17.0 / 13.0  
GAS: 548.0 D B: .001 De/Dt: 7.0 / 7.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,508,410  
LAST YR RI VAL: 1,967,780  
LAST YR 8/8 VAL: 5,476,190

LAST YR OIL PROD: 8,357  
LAST YR GAS PROD: 117,254

REMARKS1: REAGAN 13% GLASSCOCK 87%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/09/2024 MNRLJHAR

LEASE#, NAME.....: 360917 - BULLHEAD FULL WI DECIMAL = .750000 #WELLS: 101  
RRC#, WELL#.....: 20070 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 3200  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 116,255,110  
01 REAGAN COUNTY 1.000000 116,255,110  
02 FM&LR 1.000000 116,255,110  
30 REAGAN COUNTY ISD 1.000000 116,255,110  
50 REAGAN COUNTY HOSP D 1.000000 116,255,110  
60 SANTA RITA UWD 1.000000 116,255,110  
61 REAGAN CO WSD 1.000000 116,255,110

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 499,747 7,676,924 0 70.97 2.12 2.12 .00 26600283  
2 340,528 6,468,714 0 72.29 2.12 2.12 .00 18462577  
3 258,608 5,589,591 0 73.64 2.11 2.11 .00 14282920  
4 208,557 4,862,944 0 75.00 2.11 2.11 .00 11731331  
5 174,773 4,230,761 0 76.39 2.10 2.10 .00 10013182  
6 150,423 3,680,762 0 77.82 2.10 2.10 .00 8779438  
7 130,868 3,202,263 0 77.82 2.10 2.10 .00 7638111  
8 113,855 2,785,969 0 77.82 2.10 2.10 .00 6645147  
9 99,054 2,423,793 0 77.82 2.10 2.10 .00 5781287  
===== 109,934,276  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 12206309 0 38806592 8400000 30,406,592 28,604,089 12222912  
2 10285255 0 28747832 8400000 20,347,832 16,939,570 8084560  
3 8845528 0 23128448 8400000 14,728,448 10,850,742 5807399  
4 7695609 0 19426940 8400000 11,026,940 7,189,234 4355326  
5 6663449 0 16676631 8400000 8,276,631 4,775,285 3338161  
6 5797200 0 14576638 8400000 6,176,638 3,153,730 2605185  
7 5043564 0 12681675 8400000 4,281,675 1,934,674 2023657  
8 4387901 0 11033048 8400000 2,633,048 1,052,850 1571952  
9 3817474 0 9598761 8400000 1,198,761 424,194 1221059  
===== 64742289 0 174676565 7560000099,076,565 74,924,368 41230211

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$ /BBLRESV: 31.81 EQUIP VAL: 100,651  
\$/BBLPROD: 0 WI OIL VAL: 47,154,325 RI OIL VAL: 25,948,604  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.31 WI PAYOUT: 3.9 GAS VAL: 27,769,968 GAS VAL: 15,281,565  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31 RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 116,255,110 WI TOTAL: 75,024,940 RI TOTAL: 41,230,170  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
8,400,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1,740.6 D B: 1.000 De/Dt: 37.0 / 13.0  
GAS: 23,120.0 D B: 1.000 De/Dt: 17.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 32 EQ SCH#: 51 VAL: 160,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 59,405,090  
LAST YR RI VAL: 35,586,830  
LAST YR 8/8 VAL: 94,991,920

LAST YR OIL PROD: 825,262  
LAST YR GAS PROD: 8,180,255

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 235 IRION      LAST UPDATE: 4/30/2024 MNRLTCH

|                    |                        |                           |             |
|--------------------|------------------------|---------------------------|-------------|
| LEASE#, NAME.....: | 360918 - PFLUGER M     | FULL WI DECIMAL = .750000 | #WELLS: 8   |
| RRC#, WELL#.....:  | 17833 - RRC DIST.: 07C | FULL RI DECIMAL = .250000 | DEPTH: 9016 |

|  |  |  |  |  |  |  |  |  |  |               |            |            |       |       |       |       |      |         |
|--|--|--|--|--|--|--|--|--|--|---------------|------------|------------|-------|-------|-------|-------|------|---------|
| OPERATOR NAME.... BRP ENERGY, LLC        |  |  |  |  |  |  |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   |      | WI OIL  |
| OIL FIELD#..... 85279200                 |  |  |  |  |  |  |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE |      | REVENUE |
| OIL FIELD NAME... SPRABERRY (TREND AREA) |  |  |  |  |  |  |  |  |  | --            | -----      | -----      | ----  | ----- | ----- | ----- | ---- |         |

|           |              |       |        |         |
|-----------|--------------|-------|--------|---------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | =====  | =====   |
| ALT JOB#: | UNIT.....:   | 3,416 | 61,334 | 0       |
|           |              |       |        | 180,672 |

| ALT RRC#: | GRAPH.....: | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|

[illegible]

|    |                      |         |        |   |        |   |        |        |       |       |       |
|----|----------------------|---------|--------|---|--------|---|--------|--------|-------|-------|-------|
| 00 | REAGAN COUNTY APPRAI | .380000 | 59,390 | 1 | 130641 | 0 | 311313 | 304262 | 7,051 | 6,604 | 97620 |
| 01 | REAGAN COUNTY        | .380000 | 59,390 |   | 130641 | 0 | 311313 | 304262 | 7,051 | 6,604 | 97620 |

|    |                   |         |        |                  |                   |  |
|----|-------------------|---------|--------|------------------|-------------------|--|
| 02 | FM&LR             | .380000 | 59,390 |                  |                   |  |
| 30 | REAGAN COUNTY ISD | .380000 | 59,390 | \$/BBLRESV: 1.50 | EQUIP VAL: 52,048 |  |

|    |                      |         |        |             |    |             |       |             |        |
|----|----------------------|---------|--------|-------------|----|-------------|-------|-------------|--------|
| 50 | REAGAN COUNTY HOSP D | .380000 | 59,390 | \$/BBLPROD: | 0  | WI OIL VAL: | 3,833 | RI OIL VAL: | 56,654 |
| 60 | SANTA RITA UWD       | .380000 | 59,390 | WI PAYOUT:  | .0 | GAS VAL:    | 2,771 | GAS VAL:    | 40,966 |

|    |               |         |        |            |    |          |   |          |   |
|----|---------------|---------|--------|------------|----|----------|---|----------|---|
| 61 | REAGAN CO WSD | .380000 | 59,390 | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 |
|    |               |         |        |            |    | =====    |   | =====    |   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                     |       |                    |      |
|---------------------|-------|--------------------|------|
| OIL WELLHEAD PRICE: | 77.60 | GAS WI GR PRICE:   | 3.09 |
| OIL %TAX ALLOWABLE: | 9.6   | GAS RI GR PRICE:   | 3.09 |
| TYPE..(USNQLHCT):   | C     | GAS %TAX ALLOW.:   | 12.5 |
| GRAV SCHED#/DEGREE: | /     | GAS PRICE ESCAL? Y |      |
| PRD WELLHEAD PRICE: |       | ADDL GAS PRICES? N |      |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 304,262      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |   |    |       |        |             |
|------|-------|---|----|-------|--------|-------------|
| OIL: | 10.0  | D | B: | 1.000 | De/Dt: | 12.1 / 10.0 |
| GAS: | 180.0 | D | B: | 1.000 | De/Dt: | 12.7 / 10.0 |
| PRD: |       | M | B: |       | De/Dt: | /           |

```

PROD WELLS:      8  EQ SCH#: 51  VAL:      56,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

|         |          |         |
|---------|----------|---------|
| LAST YR | WI VAL:  | 415,690 |
| LAST YR | RI VAL:  | 518,550 |
| LAST YR | 8/8 VAL: | 934,240 |

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/28/2024 MNRLJHAR

|                   |                    |                 |                   |         |         |      |
|-------------------|--------------------|-----------------|-------------------|---------|---------|------|
| LEASE#, NAME..... | 360919 - WTG 5-233 | 1BU             | FULL WI DECIMAL = | .750000 | #WELLS: | 1    |
| RRC#, WELL#.....  | 20035 -            | RRC DIST... 07C | FULL RI DECIMAL = | .250000 | DEPTH:  | 6883 |

OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 20,376 | 164,296 | 0 | 72.29 | 2.09 | 2.09 | .00 | 1104736 |
| ALT JOB#: | UNIT.....:   | 3 | 16,540 | 139,907 | 0 | 73.64 | 2.09 | 2.09 | .00 | 913504  |
| ALT LSE#: | EOR.....:    | 4 | 13,920 | 121,719 | 0 | 75.00 | 2.09 | 2.09 | .00 | 783000  |
| ALT RRC#: | GRAPH.....:  | 5 | 12,017 | 105,896 | 0 | 76.39 | 2.08 | 2.08 | .00 | 688484  |
|           |              | 6 | 10,455 | 92,130  | 0 | 77.82 | 2.08 | 2.08 | .00 | 610206  |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | =====  | =====   | ===== | =====     |
|-----|-------------------|---------|-----------|--------|---------|-------|-----------|
| --- | -----             | -----   | -----     | 99,858 | 822,969 | 0     | 5,513,120 |

|    |                      |          |           |    |         |         |          |           |           |           |           |
|----|----------------------|----------|-----------|----|---------|---------|----------|-----------|-----------|-----------|-----------|
| 01 | REAGAN COUNTY        | 1.000000 | 3,997,880 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
| 02 | FM&LR                | 1.000000 | 3,997,880 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 3,997,880 | -- | -----   | -----   | -----    | -----     | -----     | -----     | -----     |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 3,997,880 | 1  | 313458  | 0       | 1726648  | 670000    | 1,056,648 | 994,010   | 543842    |
| 60 | SANTA RITA UWD       | 1.000000 | 3,997,880 | 2  | 257534  | 0       | 1362270  | 670000    | 692,270   | 576,315   | 383102    |
| 61 | REAGAN CO WSD        | 1.000000 | 3,997,880 | 3  | 219304  | 0       | 1132808  | 670000    | 462,808   | 340,960   | 284441    |
|    |                      |          |           | 4  | 190795  | 0       | 973795   | 670000    | 303,795   | 198,065   | 218315    |
|    |                      |          |           | 5  | 165198  | 0       | 853682   | 670000    | 183,682   | 105,977   | 170882    |
|    |                      |          |           | 6  | 143723  | 0       | 753929   | 670000    | 83,929    | 42,853    | 134745    |
|    |                      |          |           |    | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
|    |                      |          |           |    | 1290012 | 0       | 6803132  | 4020000   | 2,783,132 | 2,258,180 | 1735327   |

|                    |             |       |             |           |                       |
|--------------------|-------------|-------|-------------|-----------|-----------------------|
|                    | \$/BBLRESV: | 24.43 | EQUIP VAL:  | 4,369     |                       |
|                    | \$/BBLPROD: | 0     | WI OIL VAL: | 1,829,982 | RI OIL VAL: 1,406,273 |
|                    | WI PAYOUT:  | 3.2   | GAS VAL:    | 428,196   | GAS VAL: 329,053      |
| *** PARAMETERS *** | RI PAYOUT:  | 4.0   | PRD VAL:    | 0         | PRD VAL: 0            |

|           |   |       |      |          |    |            |           |           |           |           |           |
|-----------|---|-------|------|----------|----|------------|-----------|-----------|-----------|-----------|-----------|
| MO SHIFT: | 6 | DISC: | 13.0 | YRS MAX: | 28 | 8/8 VALUE: | 3,997,880 | WI TOTAL: | 2,262,550 | RI TOTAL: | 1,735,330 |
| YRS FLAT: |   | FMVF: |      | 8/8 RES: |    |            |           |           |           |           |           |

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.29 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.29 |
| TYPE..(USNPQLHCT).. S     | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 670.000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 84.9 D B: 1.000 De/Dt: 26.0 / 13.0

GAS: 607.0 D B: 1.000 De/Dt: 19.0 / 13.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EO SCH#: 51 VAL: 6,000

SERV WELLS: EQ SCH#: VAL:

INJ    WELLS:                    EO SCH#:                    VAL:

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1.767.590

LAST YR RI VAL: 1,446,980

LAST YR 8/8 VAL: 3,214,570

LAST YR OIL PROD: 34.276

LAST YR GAS PROD: 190,805

REMARKS1:

REMARKS2:

MC1: M

MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360921 - DIVIDE-SCOTT V FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19709 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7300  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |       |         |   |       |      |      |     |        |
|-----------|--------------|---|-------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 8,470 | 131,573 | 0 | 70.97 | 2.18 | 2.18 | .00 | 450837 |
| ALT JOB#: | UNIT.....:   | 2 | 6,499 | 104,212 | 0 | 72.29 | 2.18 | 2.18 | .00 | 352360 |
| ALT LSE#: | EOR.....:    | 3 | 5,276 | 86,294  | 0 | 73.64 | 2.17 | 2.17 | .00 | 291393 |
| ALT RRC#: | GRAPH.....:  | 4 | 4,440 | 73,644  | 0 | 75.00 | 2.17 | 2.17 | .00 | 249750 |
|           |              | 5 | 3,774 | 64,070  | 0 | 76.39 | 2.17 | 2.17 | .00 | 216222 |

|     |                   |         |           |        |         |   |  |  |  |           |
|-----|-------------------|---------|-----------|--------|---------|---|--|--|--|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 28,459 | 459,793 | 0 |  |  |  | 1,560,562 |
|-----|-------------------|---------|-----------|--------|---------|---|--|--|--|-----------|

|    |                      |          |           |            |         |          |           |         |           |           |
|----|----------------------|----------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 1,381,980 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 1,381,980 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 1,381,980 | --         |         |          |           |         |           |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 1,381,980 | 1          | 215122  | 0        | 665959    | 278500  | 387,459   | 364,491   |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 1,381,980 | 2          | 170387  | 0        | 522747    | 278500  | 244,247   | 203,336   |
| 60 | SANTA RITA UWD       | 1.000000 | 1,381,980 | 3          | 140443  | 0        | 431836    | 278500  | 153,336   | 112,966   |
| 61 | REAGAN CO WSD        | 1.000000 | 1,381,980 | 4          | 119856  | 0        | 369606    | 278500  | 91,106    | 59,399    |
|    |                      |          |           | 5          | 104274  | 0        | 320496    | 278500  | 41,996    | 24,230    |
|    |                      |          |           | =====      | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |          |           | 750082     | 0       | 2310644  | 1392500   | 918,144 | 764,422   | 612213    |

|             |           |             |         |             |         |
|-------------|-----------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 24.19     | EQUIP VAL:  | 5,352   |             |         |
| \$/BBLPROD: | 0         | WI OIL VAL: | 516,275 | RI OIL VAL: | 413,476 |
| WI PAYOUT:  | 2.9       | GAS VAL:    | 248,147 | GAS VAL:    | 198,737 |
| RI PAYOUT:  | 3.6       | PRD VAL:    | 0       | PRD VAL:    | 0       |
|             |           | =====       | =====   | =====       | =====   |
| 8/8 VALUE:  | 1,381,980 | WI TOTAL:   | 769,770 | RI TOTAL:   | 612,210 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.38  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.38  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 278,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 27.1 D B: 1.000 De/Dt: 26.0 / 15.0  
GAS: 412.0 D B: 1.000 De/Dt: 23.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,824,580  
LAST YR RI VAL: 1,130,990  
LAST YR 8/8 VAL: 2,955,570

LAST YR OIL PROD: 11,201  
LAST YR GAS PROD: 64,790

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360922 - WTG 5-233 A 2BU FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20036 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 6912  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 1,961,240  
01 REAGAN COUNTY 1.000000 1,961,240  
02 FM&LR 1.000000 1,961,240

30 REAGAN COUNTY ISD 1.000000 1,961,240  
50 REAGAN COUNTY HOSP D 1.000000 1,961,240  
60 SANTA RITA UWD 1.000000 1,961,240  
61 REAGAN CO WSD 1.000000 1,961,240

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 129068 0 720692 306425 414,267 389,709 226997  
2 85568 0 588110 260461 327,649 272,767 165391  
3 64262 0 503285 260461 242,824 178,894 126372  
4 51227 0 442671 260461 182,210 118,795 99243  
5 42735 0 393594 260461 133,133 76,812 78785  
6 36660 0 351189 260461 90,728 46,324 62766  
7 32103 0 308870 260461 48,409 21,874 49288  
8 28250 0 271807 260461 11,346 4,537 38726  
=====

469873 0 3580218 2129652 1,450,566 1,109,712 847568

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.22  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.22  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
360,500  
-----

15.0 2

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 33.7 D B: 1.000 De/Dt: 18.0 / 12.0  
GAS: 299.0 D B: 1.000 De/Dt: 39.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,779,710  
LAST YR RI VAL: 1,613,420  
LAST YR 8/8 VAL: 4,393,130

LAST YR OIL PROD: 7,915  
LAST YR GAS PROD: 28,295

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/18/2024 MNRLJHAR

LEASE#, NAME.....: 360923 - SINCLAIR 8C 2BU FULL WI DECIMAL = .741097 #WELLS: 1  
RRC#, WELL#.....: 20087 - RRC DIST.: 07C FULL RI DECIMAL = .258903 DEPTH: 8115

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 1,653,100 | 1  | 18,480                | 33,862                | 0                     | 70.97     | 2.56        | 2.56        | .00       | 971968         |
| 01  | REAGAN COUNTY        | 1.000000 | 1,653,100 | 2  | 13,016                | 23,590                | 0                     | 72.29     | 2.56        | 2.56        | .00       | 697318         |
| 02  | FM&LR                | 1.000000 | 1,653,100 | 3  | 10,056                | 18,119                | 0                     | 73.64     | 2.56        | 2.56        | .00       | 548800         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 1,653,100 | 4  | 8,195                 | 14,715                | 0                     | 75.00     | 2.56        | 2.56        | .00       | 455497         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 1,653,100 |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 1,653,100 |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 1,653,100 |    |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 49,747                | 90,286                | 0                     |           |             |             |           | 2,673,583      |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00 |                |                |                  |                    |                |                   |                   |
| 01 |                |                |                  |                    |                |                   |                   |
| 02 |                |                |                  |                    |                |                   |                   |
| 30 |                |                |                  |                    |                |                   |                   |
| 50 |                |                |                  |                    |                |                   |                   |
| 60 |                |                |                  |                    |                |                   |                   |
| 61 |                |                |                  |                    |                |                   |                   |
|    |                |                |                  |                    |                |                   |                   |
|    | 171291         | 0              | 2844874          | 1920000            | 924,874        | 819,653           | 827829            |

|             |           |             |         |
|-------------|-----------|-------------|---------|
| \$/BBLRESV: | 20.89     | EQUIP VAL:  | 5,620   |
| \$/BBLPROD: | 0         | WI OIL VAL: | 770,301 |
| WI PAYOUT:  | 2.1       | GAS VAL:    | 49,351  |
| RI PAYOUT:  | 3.0       | PRD VAL:    | 0       |
|             |           |             |         |
| 8/8 VALUE:  | 1,653,100 | WI TOTAL:   | 825,270 |
|             |           | RI TOTAL:   | 827,830 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 13.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
|                           |                       |             |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.80 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.80 |             |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
|                           |                       |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 480,000                   |                       |             |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 62.8 D B: 1.000 De/Dt: 34.0 / 13.0  
GAS: 116.0 D B: 1.000 De/Dt: 35.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,579,920  
LAST YR RI VAL: 1,468,020  
LAST YR 8/8 VAL: 4,047,940

LAST YR OIL PROD: 16,861  
LAST YR GAS PROD: 48,985

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/18/2024 MNRLJHAR

LEASE#, NAME.....: 360924 - SINCLAIR 8D 4BL FULL WI DECIMAL = .741089 #WELLS: 2  
RRC#, WELL#.....: 20096 - RRC DIST.: 07C FULL RI DECIMAL = .258911 DEPTH: 8372  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |           |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |           |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |           |
| ALT LSE#: | EOR.....:    | 1             | 8,969      | 0          | 0     | 70.97 | 3.05  | 3.05  | .00     | 471725    |
| ALT RRC#: | GRAPH.....:  | 2             | 6,177      | 0          | 0     | 72.29 | 3.04  | 3.04  | .00     | 330922    |
|           |              | 3             | 4,716      | 0          | 0     | 73.64 | 3.04  | 3.04  | .00     | 257370    |
|           |              | =====         | =====      | =====      |       |       |       |       |         | =====     |
|           |              |               | 19,862     | 0          | 0     |       |       |       |         | 1,060,017 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 575,740   | -- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 01  | REAGAN COUNTY        | 1.000000 | 575,740   | 1  | 0              | 0              | 471725           | 280500             | 191,225        | 179,889           | 155726            |
| 02  | FM&LR                | 1.000000 | 575,740   | 2  | 0              | 0              | 330922           | 252450             | 78,472         | 65,328            | 97539             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 575,740   | 3  | 0              | 0              | 257370           | 252450             | 4,920          | 3,625             | 67732             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 575,740   |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 575,740   |    | 0              | 0              | 1060017          | 785400             | 274,617        | 248,842           | 320997            |
| 61  | REAGAN CO WSD        | 1.000000 | 575,740   |    |                |                |                  |                    |                |                   |                   |

|             |         |             |         |             |         |
|-------------|---------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 16.91   | EQUIP VAL:  | 5,901   |             |         |
| \$/BBLPROD: | 0       | WI OIL VAL: | 248,842 | RI OIL VAL: | 320,997 |
| WI PAYOUT:  | 1.8     | GAS VAL:    | 0       | GAS VAL:    | 0       |
| RI PAYOUT:  | 2.5     | PRD VAL:    | 0       | PRD VAL:    | 0       |
|             |         | =====       |         | =====       |         |
| 8/8 VALUE:  | 575,740 | WI TOTAL:   | 254,740 | RI TOTAL:   | 321,000 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |            |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 6               | DISC: 13.0            | YRS MAX: 28 |            |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.32 |             |            |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.32 |             |            |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |            |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |
| -----                     | -----                 | -----       | -----      |
| 330,000                   |                       |             |            |
| -----                     | -----                 | -----       | -----      |
| 15.0 1                    |                       |             |            |
| 10.0 1                    |                       |             |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |        |          |                    |
|------|--------|----------|--------------------|
| OIL: | 31.0 D | B: 1.000 | De/Dt: 36.0 / 13.0 |
| GAS: | D      | B: 1.000 | De/Dt: 17.3 / 12.0 |
| PRD: | M      | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,386,750  
LAST YR RI VAL: 2,403,160  
LAST YR 8/8 VAL: 4,789,910

LAST YR OIL PROD: 8,828  
LAST YR GAS PROD: 70,056

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 109 CULBERSON LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360925 - HALFF 1D FULL WI DECIMAL = .750000 #WELLS: 6  
RRC#, WELL#.....: 20099 - 104H RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9166  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |         |   |       |      |      |     |        |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 17,892 | 156,108 | 0 | 69.50 | 2.86 | 2.86 | .00 | 932621 |
| ALT JOB#: | UNIT.....:   | 2 | 13,955 | 123,362 | 0 | 70.79 | 2.85 | 2.85 | .00 | 740906 |
| ALT LSE#: | EOR.....:    | 3 | 11,534 | 104,396 | 0 | 72.11 | 2.85 | 2.85 | .00 | 623788 |
| ALT RRC#: | GRAPH.....:  | 4 | 9,877  | 91,704  | 0 | 73.45 | 2.84 | 2.84 | .00 | 544099 |
|           |              | 5 | 8,669  | 82,475  | 0 | 74.81 | 2.84 | 2.84 | .00 | 486396 |
|           |              | 6 | 7,744  | 74,228  | 0 | 76.19 | 2.84 | 2.84 | .00 | 442512 |
|           |              | 7 | 6,970  | 66,805  | 0 | 76.19 | 2.84 | 2.84 | .00 | 398283 |

|     |                      |         |           |        |         |   |  |  |  |           |
|-----|----------------------|---------|-----------|--------|---------|---|--|--|--|-----------|
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 76,641 | 699,078 | 0 |  |  |  | 4,168,605 |
| 00  | REAGAN COUNTY APPRAI | .490000 | 1,522,970 |        |         |   |  |  |  |           |
| 01  | REAGAN COUNTY        | .490000 | 1,522,970 |        |         |   |  |  |  |           |
| 02  | FM&LR                | .490000 | 1,522,970 |        |         |   |  |  |  |           |

|    |                      |         |           |    |                |                |                  |                    |                |                   |                   |
|----|----------------------|---------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 30 | REAGAN COUNTY ISD    | .490000 | 1,522,970 | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
| 50 | REAGAN COUNTY HOSP D | .490000 | 1,522,970 | -- |                |                |                  |                    |                |                   |                   |
| 60 | SANTA RITA UWD       | .490000 | 1,522,970 | 1  | 334852         | 0              | 1267473          | 500000             | 767,473        | 721,977           | 399216            |
| 61 | REAGAN CO WSD        | .490000 | 1,522,970 | 2  | 263686         | 0              | 1004592          | 500000             | 504,592        | 420,073           | 282514            |
|    |                      |         |           | 3  | 223146         | 0              | 846934           | 500000             | 346,934        | 255,593           | 212659            |
|    |                      |         |           | 4  | 195330         | 0              | 739429           | 500000             | 239,429        | 156,100           | 165772            |
|    |                      |         |           | 5  | 175672         | 0              | 662068           | 500000             | 162,068        | 93,507            | 132526            |
|    |                      |         |           | 6  | 158106         | 0              | 600618           | 500000             | 100,618        | 51,375            | 107344            |
|    |                      |         |           | 7  | 142295         | 0              | 540578           | 500000             | 40,578         | 18,335            | 86262             |
|    |                      |         |           |    |                |                |                  |                    |                |                   |                   |
|    |                      |         |           |    | 1493087        | 0              | 5661692          | 3500000            | 2,161,692      | 1,716,960         | 1386293           |

|                    |                   |                       |                       |                     |                     |  |
|--------------------|-------------------|-----------------------|-----------------------|---------------------|---------------------|--|
| *** PARAMETERS *** | \$/BBLRESV: 21.99 | EQUIP VAL: 4,855      |                       |                     |                     |  |
|                    | \$/BBLPROD: 0     | WI OIL VAL: 1,264,167 | RI OIL VAL: 1,020,703 |                     |                     |  |
|                    | WI PAYOUT: 3.4    | GAS VAL: 452,792      | GAS VAL: 365,589      |                     |                     |  |
| MO SHIFT: 6        | DISC: 13.0        | YRS MAX: 28           | RI PAYOUT: 4.5        | PRD VAL: 0          |                     |  |
| YRS FLAT:          | FMVF:             | 8/8 RES:              |                       |                     |                     |  |
|                    |                   |                       | 8/8 VALUE: 3,108,100  | WI TOTAL: 1,721,810 | RI TOTAL: 1,386,290 |  |

OIL WELLHEAD PRICE: 76.48 GAS WI GR PRICE: 3.12  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.12  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 500,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 56.9 D B: 1.200 De/Dt: 25.0 / 10.0  
GAS: 498.0 D B: 1.700 De/Dt: 25.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,799,400  
LAST YR RI VAL: 1,872,120  
LAST YR 8/8 VAL: 4,671,520

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/23/2024 MNRLJHAR

LEASE#, NAME.....: 360926 - FRANK POWELL 20-29 FULL WI DECIMAL = .774277 #WELLS: 9  
RRC#, WELL#.....: 20101 - RRC DIST.: 07C FULL RI DECIMAL = .225723 DEPTH: 9220  
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |         |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |         |
| ALT LSE#: | EOR.....:    | 1             | 127,707    | 1,056,190  | 0     | 70.97 | 3.26  | 3.26  | .00     | 7017556 |
| ALT RRC#: | GRAPH.....:  | 2             | 94,576     | 819,258    | 0     | 72.29 | 3.25  | 3.25  | .00     | 5293654 |
|           |              | 3             | 74,720     | 669,389    | 0     | 73.64 | 3.25  | 3.25  | .00     | 4260367 |
|           |              | 4             | 61,536     | 565,962    | 0     | 75.00 | 3.24  | 3.24  | .00     | 3573443 |
|           |              | 5             | 52,173     | 490,258    | 0     | 76.39 | 3.23  | 3.23  | .00     | 3085877 |

|     |                   |         |           |         |           |   |            |
|-----|-------------------|---------|-----------|---------|-----------|---|------------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 410,712 | 3,601,057 | 0 | 23,230,897 |
|-----|-------------------|---------|-----------|---------|-----------|---|------------|

|    |                      |          |            |            |         |          |           |          |            |            |         |
|----|----------------------|----------|------------|------------|---------|----------|-----------|----------|------------|------------|---------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 18,591,830 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET  | PV RI NET  |         |
| 01 | REAGAN COUNTY        | 1.000000 | 18,591,830 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE  | REVENUE    | REVENUE    |         |
| 02 | FM&LR                | 1.000000 | 18,591,830 |            |         |          |           |          |            |            |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 18,591,830 | 1          | 2665975 | 0        | 9683531   | 3825000  | 5,858,531  | 5,511,237  | 2667495 |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 18,591,830 | 2          | 2061581 | 0        | 7355235   | 3825000  | 3,530,235  | 2,938,921  | 1809042 |
| 60 | SANTA RITA UWD       | 1.000000 | 18,591,830 | 3          | 1684451 | 0        | 5944818   | 3825000  | 2,119,818  | 1,561,713  | 1305493 |
| 61 | REAGAN CO WSD        | 1.000000 | 18,591,830 | 4          | 1419805 | 0        | 4993248   | 3825000  | 1,168,248  | 761,662    | 979040  |
|    |                      |          |            | 5          | 1226093 | 0        | 4311970   | 3825000  | 486,970    | 280,962    | 754876  |
|    |                      |          |            |            | 9057905 | 0        | 32288802  | 19125000 | 13,163,802 | 11,054,495 | 7515946 |

|             |       |             |           |
|-------------|-------|-------------|-----------|
| \$/BBLRESV: | 25.01 | EQUIP VAL:  | 21,410    |
| \$/BBLPROD: | 0     | WI OIL VAL: | 7,953,400 |
| WI PAYOUT:  | 2.8   | GAS VAL:    | 3,101,084 |
| RI PAYOUT:  | 3.6   | PRD VAL:    | 0         |

|            |            |           |            |           |           |
|------------|------------|-----------|------------|-----------|-----------|
| 8/8 VALUE: | 18,591,830 | WI TOTAL: | 11,075,890 | RI TOTAL: | 7,515,940 |
|------------|------------|-----------|------------|-----------|-----------|

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.55  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.55  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 3,825,000    |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 416.9 D B: .900 De/Dt: 29.0 / 13.0  
GAS: 3,353.0 D B: 1.000 De/Dt: 25.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,792,540  
LAST YR RI VAL: 10,700,020  
LAST YR 8/8 VAL: 31,492,560

LAST YR OIL PROD: 169,897  
LAST YR GAS PROD: 1,109,064

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360927 - FUCHS D 46-39 (ALLOC-E) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20024 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7764

OPERATOR#, AGENT#: 100951 - 574  
OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.P.P.: |           | WI GAS     |             | WI PRD    | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |
|-----------|----------------------|---------------|-----------|------------|-------------|-----------|-------------|-----------|-------------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | YR         | REVENUE     | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |
| ---       | -----                | -----         | -----     | 1          | 61508       | 0         | 391944      | 381500    | 10,444      | 9,825     | 123450    |
| 00        | REAGAN COUNTY APPRAI | .200000       | 27,960    |            | =====       | =====     | =====       | =====     | =====       | =====     | =====     |
| 01        | REAGAN COUNTY        | .200000       | 27,960    |            | 61508       | 0         | 391944      | 381500    | 10,444      | 9,825     | 123450    |
| 02        | FM&LR                | .200000       | 27,960    |            |             |           |             |           |             |           |           |
| 30        | REAGAN COUNTY ISD    | .200000       | 27,960    |            | \$/BBLRESV: | 1.78      | EQUIP VAL:  | 6,506     |             |           |           |
| 50        | REAGAN COUNTY HOSP D | .200000       | 27,960    |            | \$/BBLPROD: | 0         | WI OIL VAL: | 8,283     | RI OIL VAL: | 104,077   |           |
| 60        | SANTA RITA UWD       | .200000       | 27,960    |            | WI PAYOUT:  | .0        | GAS VAL:    | 1,542     | GAS VAL:    | 19,373    |           |
| 61        | REAGAN CO WSD        | .200000       | 27,960    |            | RI PAYOUT:  | .9        | PRD VAL:    | 0         | PRD VAL:    | 0         |           |
| 80        | REAGAN ISD (GLASSCOC | .800000       | 111,820   |            |             |           |             | =====     |             | =====     | =====     |
|           |                      |               |           | 8/8 VALUE: | 139,780     | WI TOTAL: | 16,330      |           | RI TOTAL:   | 123,450   |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
381,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 19.2 D B: 1.000 De/Dt: 21.0 / 14.0  
GAS: 118.0 D B: 1.000 De/Dt: 19.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,970  
LAST YR RI VAL: 122,330  
LAST YR 8/8 VAL: 135,300

LAST YR OIL PROD: 5,982  
LAST YR GAS PROD: 37,131

REMARKS1:  
REMARKS2:  
MC1: C  
MC2: 19A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360928 - FUCHS D 46-39 (ALLOC-F) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20025 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7920  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7 | 3,464  | 114,112   | 0     | 77.82 | 2.38 | 2.38 | .00 | 202176    |
|-----|----------------------|---------|-----------|---|--------|-----------|-------|-------|------|------|-----|-----------|
| --- | -----                | -----   | -----     | 8 | 2,979  | 98,136    | 0     | 77.82 | 2.38 | 2.38 | .00 | 173869    |
| 00  | REAGAN COUNTY APPRAI | .200000 | 646,830   | 9 | 2,562  | 84,397    | 0     | 77.82 | 2.38 | 2.38 | .00 | 149531    |
| 01  | REAGAN COUNTY        | .200000 | 646,830   |   | =====  | =====     | ===== |       |      |      |     | =====     |
| 02  | FM&LR                | .200000 | 646,830   |   | 45,427 | 1,502,085 | 0     |       |      |      |     | 2,540,401 |

|     |         |       |         | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|---------|-------|---------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ---     | ---   | ---     | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1   | 518182  | 0     | 974022  | 278500            | 695,522           | 654,291             | 306787                |                   |                      |                      |
| 2   | 436626  | 0     | 835938  | 278500            | 557,438           | 464,067             | 235085                |                   |                      |                      |
| 3   | 373933  | 0     | 723760  | 278500            | 445,260           | 328,032             | 181731                |                   |                      |                      |
| 4   | 321583  | 0     | 627977  | 278500            | 349,477           | 227,849             | 140785                |                   |                      |                      |
| 5   | 275404  | 0     | 543762  | 278500            | 265,262           | 153,045             | 108844                |                   |                      |                      |
| 6   | 236848  | 0     | 471942  | 278500            | 193,442           | 98,769              | 84347                 |                   |                      |                      |
| 7   | 203690  | 0     | 405866  | 278500            | 127,366           | 57,551              | 64766                 |                   |                      |                      |
| 8   | 175173  | 0     | 349042  | 278500            | 70,542            | 28,206              | 49730                 |                   |                      |                      |
| 9   | 150649  | 0     | 300180  | 278500            | 21,680            | 7,672               | 38186                 |                   |                      |                      |
|     | =====   | ===== | =====   | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     | 2692088 | 0     | 5232489 | 2506500           | 2,725,989         | 2,019,482           | 1210261               |                   |                      |                      |

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.62  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.62  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 278,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 25.5 D B: 1.000 De/Dt: 15.0 / 14.0  
GAS: 867.0 D B: 1.000 De/Dt: 17.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,784,540  
LAST YR RI VAL: 1,118,550  
LAST YR 8/8 VAL: 2,903,090

LAST YR OIL PROD: 8,749  
LAST YR GAS PROD: 234,323

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360929 - SUGG A 141-140 (ALLOC-G) FULL WI DECIMAL = .775326 #WELLS: 2  
RRC#, WELL#.....: 20105 - RRC DIST.: 07C FULL RI DECIMAL = .224674 DEPTH: 7403  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 1,960  | 283,262   | 0        | 77.82     | 2.43   | 2.43      | .00       | 118258    |
|-----|----------------------|----------|-----------|----|--------|-----------|----------|-----------|--------|-----------|-----------|-----------|
| --- | -----                | -----    | -----     | 8  | 1,686  | 254,936   | 0        | 77.82     | 2.43   | 2.43      | .00       | 101726    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 4,568,260 | 9  | 1,450  | 229,442   | 0        | 77.82     | 2.43   | 2.43      | .00       | 87487     |
| 01  | REAGAN COUNTY        | 1.000000 | 4,568,260 | 10 | 1,247  | 206,498   | 0        | 77.82     | 2.43   | 2.43      | .00       | 75239     |
| 02  | FM&LR                | 1.000000 | 4,568,260 | 11 | 1,072  | 185,848   | 0        | 77.82     | 2.43   | 2.43      | .00       | 64680     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 4,568,260 |    | =====  | =====     | =====    |           |        |           |           | =====     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 4,568,260 |    | 28,195 | 3,657,434 | 0        |           |        |           |           | 1,635,364 |
| 60  | SANTA RITA UWD       | 1.000000 | 4,568,260 |    |        |           |          |           |        |           |           |           |
| 61  | REAGAN CO WSD        | 1.000000 | 4,568,260 |    | WI GAS | WI PRD    | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |           |

|             |            |                    |          |           |    |                   |                   |                     |                       |                   |                      |                      |
|-------------|------------|--------------------|----------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 01          | REAGAN     | CO WSD             | 1.000000 | 4,568,260 | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|             |            |                    |          |           | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
|             |            |                    |          |           | 1  | 1016601           | 0                 | 1292276             | 391500                | 900,776           | 847,378              | 353846               |
|             |            |                    |          |           | 2  | 911223            | 0                 | 1145393             | 391500                | 753,893           | 627,616              | 280024               |
|             |            |                    |          |           | 3  | 820102            | 0                 | 1024616             | 391500                | 633,116           | 466,429              | 223658               |
|             |            |                    |          |           | 4  | 735080            | 0                 | 914238              | 391500                | 522,738           | 340,809              | 178183               |
|             |            |                    |          |           | 5  | 661572            | 0                 | 818524              | 391500                | 427,024           | 246,376              | 142436               |
|             |            |                    |          |           | 6  | 592974            | 0                 | 730479              | 391500                | 338,979           | 173,079              | 113495               |
|             |            |                    |          |           | 7  | 533678            | 0                 | 651936              | 391500                | 260,436           | 117,678              | 90439                |
|             |            | *** PARAMETERS *** |          |           | 8  | 480310            | 0                 | 582036              | 391500                | 190,536           | 76,188               | 72091                |
|             |            |                    |          |           | 9  | 432278            | 0                 | 519765              | 391500                | 128,265           | 45,388               | 57480                |
| MO SHIFT: 6 | DISC: 13.0 | YRS MAX: 28        |          |           | 10 | 389051            | 0                 | 464290              | 391500                | 72,790            | 22,794               | 45844                |
| YRS FLAT:   | FMVF:      | 8/8 RES:           |          |           | 11 | 350145            | 0                 | 414825              | 391500                | 23,325            | 6,464                | 36572                |

|                           |                       |           |            |                   |           |             |           |             |           |         |
|---------------------------|-----------------------|-----------|------------|-------------------|-----------|-------------|-----------|-------------|-----------|---------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.68 |           |            | 6923014           | 0         | 8558378     | 4306500   | 4,251,878   | 2,970,199 | 1594068 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.68 |           |            |                   |           |             |           |             |           |         |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |           |            | \$/BBLRESV: 25.96 |           | EQUIP VAL:  | 3,994     |             |           |         |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |           |            | \$/BBLPROD: 0     |           | WI OIL VAL: | 567,555   | RI OIL VAL: | 304,599   |         |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |           |            | WI PAYOUT: 4.4    |           | GAS VAL:    | 2,402,641 | GAS VAL:    | 1,289,467 |         |
|                           |                       |           |            | RI PAYOUT: 5.4    |           | PRD VAL:    | 0         | PRD VAL:    | 0         |         |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D | PROD BBL/D |                   |           |             | =====     |             | =====     |         |
| -----                     | -----                 | -----     | -----      | 8/8 VALUE:        | 4,568,260 | WI TOTAL:   | 2,974,190 | RI TOTAL:   | 1,594,070 |         |
| 391,500                   |                       |           |            |                   |           |             |           |             |           |         |
| -----                     | -----                 | -----     | -----      |                   |           |             |           |             |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 15.2 D B: 1.000 De/Dt: 18.0 / 14.0  
GAS: 1,540.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,435,920  
LAST YR RI VAL: 2,366,680  
LAST YR 8/8 VAL: 7,802,600

LAST YR OIL PROD: 5,396  
LAST YR GAS PROD: 478,869

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360930 - SUGG A 141-140 (ALLOC-E) FULL WI DECIMAL = .774904 #WELLS: 1  
RRC#, WELL#.....: 20107 - RRC DIST.: 07C FULL RI DECIMAL = .225096 DEPTH: 7571  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 1,775,110  
01 REAGAN COUNTY 1.000000 1,775,110  
02 FM&LR 1.000000 1,775,110  
30 REAGAN COUNTY ISD 1.000000 1,775,110  
50 REAGAN COUNTY HOSP D 1.000000 1,775,110  
60 SANTA RITA UWD 1.000000 1,775,110  
61 REAGAN CO WSD 1.000000 1,775,110

YR OIL PRDCTN 8/8 ANNUAL GAS PRDCTN 8/8 ANNUAL PRD PRDCTN OIL PRICE WIGAS PRICE RIGAS PRICE PRD PRICE WI OIL REVENUE  
--- --  
1 5,077 310,767 0 70.97 2.23 2.23 .00 279209  
2 4,190 267,260 0 72.29 2.22 2.22 .00 234715  
3 3,566 229,844 0 73.64 2.22 2.22 .00 203490  
4 3,067 197,666 0 75.00 2.21 2.21 .00 178247  
5 2,638 169,993 0 76.39 2.21 2.21 .00 156156  
6 2,269 146,194 0 77.82 2.21 2.21 .00 136828  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 537017 0 816226 370500 445,726 419,303 224037  
2 459764 0 694479 370500 323,979 269,712 170196  
3 395398 0 598888 370500 228,388 168,258 131045  
4 338511 0 516758 370500 146,258 95,356 100958  
5 291119 0 447275 370500 76,775 44,296 78022  
6 250363 0 387191 370500 16,691 8,523 60304  
=====

2272172 0 3460817 2223000 1,237,817 1,005,448 764562  
\$/BBLRESV: 21.42 EQUIP VAL: 5,098  
\$/BBLPROD: 0 WI OIL VAL: 345,328 RI OIL VAL: 262,594  
WI PAYOUT: 3.1 GAS VAL: 660,119 GAS VAL: 501,967  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 1,775,110 WI TOTAL: 1,010,550 RI TOTAL: 764,560  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.43  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.43  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
370,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 15.5 D B: 1.000 De/Dt: 19.0 / 14.0  
GAS: 919.0 D B: 1.000 De/Dt: 14.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,942,940  
LAST YR RI VAL: 1,060,050  
LAST YR 8/8 VAL: 3,002,990

LAST YR OIL PROD: 4,864  
LAST YR GAS PROD: 283,704

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 6/26/2024 MNRLJHAR

```
LEASE#, NAME.....: 360931 - SUGG A 141-140 (ALLOC-F)          FULL WI DECIMAL = .775102          #WELLS:      2
RRC#, WELL#.....:  20114 -          RRC DIST.: 07C          FULL RI DECIMAL = .224898          DEPTH: 7414
```

OPERATOR#. AGENT#: 100951 - 574

OPERATOR NAME.....: VITAL ENERGY, INC.

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |         |         |
|-----------|--------------|-------|---------|---------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | =====   | =====   |
| ALT JOB#: | UNIT.....:   | 2,332 | 180,115 | 0       |
|           |              |       |         | 128,281 |

| ALT RRC#: | GRAPH.....: | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|

[illegible]

|     |       |       |       |   |        |   |        |        |        |       |        |
|-----|-------|-------|-------|---|--------|---|--------|--------|--------|-------|--------|
| --- | ----- | ----- | ----- | 1 | 280611 | 0 | 408892 | 398821 | 10,071 | 9,474 | 112105 |
|-----|-------|-------|-------|---|--------|---|--------|--------|--------|-------|--------|

|    |                      |          |  |         |  |       |       |       |       |       |       |       |
|----|----------------------|----------|--|---------|--|-------|-------|-------|-------|-------|-------|-------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 |  | 128,080 |  | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
|----|----------------------|----------|--|---------|--|-------|-------|-------|-------|-------|-------|-------|

|    |               |          |         |        |   |        |        |        |       |        |
|----|---------------|----------|---------|--------|---|--------|--------|--------|-------|--------|
| 01 | REAGAN COUNTY | 1.000000 | 128,080 | 280611 | 0 | 408892 | 398821 | 10,071 | 9,474 | 112105 |
|----|---------------|----------|---------|--------|---|--------|--------|--------|-------|--------|

|    |       |          |         |  |
|----|-------|----------|---------|--|
| 02 | FM&LR | 1.000000 | 128,080 |  |
|----|-------|----------|---------|--|

|    |                   |          |         |             |      |            |       |
|----|-------------------|----------|---------|-------------|------|------------|-------|
| 30 | REAGAN COUNTY ISD | 1.000000 | 128,080 | \$/BBLRESV: | 1.64 | EQUIP VAL: | 6,506 |
|----|-------------------|----------|---------|-------------|------|------------|-------|

|    |                      |          |         |  |             |   |             |       |             |        |
|----|----------------------|----------|---------|--|-------------|---|-------------|-------|-------------|--------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 128,080 |  | \$/BBLPROD: | 0 | WI OIL VAL: | 2,972 | RI OIL VAL: | 35,170 |
|----|----------------------|----------|---------|--|-------------|---|-------------|-------|-------------|--------|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28

YRS FLAT:                      FMVF:                      8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.20

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.20

TYPE..(USNPQLHCT).: S                    GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE:        /        GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
|--------------|----------|-----------|------------|

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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 7.0 D B: 1.000 De/Dt: 16.0 / 15.0

GAS: 593.0 D B: 1.000 De/Dt: 30.0 / 12.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

|     |        |          |      |
|-----|--------|----------|------|
| INJ | WELLS: | EQ SCH#: | VAL: |
|-----|--------|----------|------|

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 373,910

LAST YR RI VAL: 301,420

LAST YR 8/8 VAL: 675,330

LAST YR OIL PROD: 2,463

LAST YR GAS PROD: 238,037

REMARKS1:

REMARKS2:

MC1: C

MC2: 19A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST

RRC CO#: 383 REAGAN

LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360933 - SUGG A 141-140 (ALLOC-H)

FULL WI DECIMAL = .775318

#WELLS: 2

RRC#, WELL#.....: 20115 - RRC DIST.: 07C

FULL RI DECIMAL = .224682

DEPTH: 7390

OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 1,896  | 297,812   | 0     | 77.82 | 2.20 | 2.20 | .00 | 114396    |
|-----|----------------------|----------|-----------|----|--------|-----------|-------|-------|------|------|-----|-----------|
| --- | -----                | -----    | -----     | 8  | 1,631  | 259,096   | 0     | 77.82 | 2.20 | 2.20 | .00 | 98407     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 5,596,550 | 9  | 1,403  | 225,414   | 0     | 77.82 | 2.20 | 2.20 | .00 | 84650     |
| 01  | REAGAN COUNTY        | 1.000000 | 5,596,550 | 10 | 1,207  | 196,110   | 0     | 77.82 | 2.20 | 2.20 | .00 | 72825     |
| 02  | FM&LR                | 1.000000 | 5,596,550 | 11 | 1,038  | 170,616   | 0     | 77.82 | 2.20 | 2.20 | .00 | 62628     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 5,596,550 | 12 | 893    | 148,436   | 0     | 77.82 | 2.20 | 2.20 | .00 | 53879     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 5,596,550 |    | =====  | =====     | ===== |       |      |      |     | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 5,596,550 |    | 28,523 | 4,297,662 | 0     |       |      |      |     | 1,655,506 |
| 61  | REAGAN CO WSD        | 1.000000 | 5,596,550 |    |        |           |       |       |      |      |     |           |

|  |  |  |  |       | WI GAS            | WI PRD    | WI GROSS    | OPERATING | WI NET    | PV WI NET   | PV RI NET |
|--|--|--|--|-------|-------------------|-----------|-------------|-----------|-----------|-------------|-----------|
|  |  |  |  | YR    | REVENUE           | REVENUE   | REVENUE     | EXPENSES  | REVENUE   | REVENUE     | REVENUE   |
|  |  |  |  |       | -----             | -----     | -----       | -----     | -----     | -----       | -----     |
|  |  |  |  | 1     | 1190507           | 0         | 1471736     | 278500    | 1,193,236 | 1,122,501   | 403003    |
|  |  |  |  | 2     | 1023807           | 0         | 1255172     | 278500    | 976,672   | 813,080     | 306876    |
|  |  |  |  | 3     | 890713            | 0         | 1088602     | 278500    | 810,102   | 596,819     | 237637    |
|  |  |  |  | 4     | 774919            | 0         | 948261      | 278500    | 669,761   | 436,664     | 184821    |
|  |  |  |  | 5     | 674180            | 0         | 826037      | 278500    | 547,537   | 315,907     | 143750    |
|  |  |  |  | 6     | 583883            | 0         | 716922      | 278500    | 438,422   | 223,854     | 111394    |
|  |  |  |  | 7     | 507978            | 0         | 622374      | 278500    | 343,874   | 155,379     | 86342     |
|  |  |  |  | 8     | 441940            | 0         | 540347      | 278500    | 261,847   | 104,702     | 66930     |
|  |  |  |  | 9     | 384489            | 0         | 469139      | 278500    | 190,639   | 67,459      | 51884     |
|  |  |  |  | 10    | 334505            | 0         | 407330      | 278500    | 128,830   | 40,343      | 40221     |
|  |  |  |  | 11    | 291020            | 0         | 353648      | 278500    | 75,148    | 20,826      | 31180     |
|  |  |  |  | 12    | 253187            | 0         | 307066      | 278500    | 28,566    | 7,006       | 24172     |
|  |  |  |  | ===== | =====             | =====     | =====       | =====     | =====     | =====       | =====     |
|  |  |  |  |       | 7351128           | 0         | 9006634     | 3342000   | 5,664,634 | 3,904,540   | 1688210   |
|  |  |  |  |       |                   |           |             |           |           |             |           |
|  |  |  |  |       | \$/BBLRESV: 32.45 |           | EQUIP VAL:  |           | 3,804     |             |           |
|  |  |  |  |       | \$/BBLPROD: 0     |           | WI OIL VAL: |           | 717,690   | RI OIL VAL: | 310,308   |
|  |  |  |  |       | WI PAYOUT: 4.5    |           | GAS VAL:    |           | 3,186,847 | GAS VAL:    | 1,377,900 |
|  |  |  |  |       | RI PAYOUT: 5.3    |           | PRD VAL:    |           | 0         | PRD VAL:    | 0         |
|  |  |  |  |       |                   |           | =====       |           | =====     |             | =====     |
|  |  |  |  |       | 8/8 VALUE:        | 5,596,550 | WI TOTAL:   |           | 3,908,340 | RI TOTAL:   | 1,688,210 |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 15.8 D B: 1.000 De/Dt: 21.0 / 14.0

GAS: 2,067.0 D B: 1.000 De/Dt: 15.0 / 13.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,738,170

LAST YR RI VAL: 1,643,530

LAST YR 8/8 VAL: 5,381,700

LAST YR OIL PROD: 5,208

LAST YR GAS PROD: 464,471

REMARKS1:

REMARKS2:

MC1: C

MC2: 19A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360934 - SUGG A 141-140 (ALLOC-D) FULL WI DECIMAL = .775213 #WELLS: 1  
RRC#, WELL#.....: 20137 - RRC DIST.: 07C FULL RI DECIMAL = .224787 DEPTH: 7408  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 1,384,580  
01 REAGAN COUNTY 1.000000 1,384,580  
02 FM&LR 1.000000 1,384,580  
30 REAGAN COUNTY ISD 1.000000 1,384,580  
50 REAGAN COUNTY HOSP D 1.000000 1,384,580  
60 SANTA RITA UWD 1.000000 1,384,580  
61 REAGAN CO WSD 1.000000 1,384,580

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 4,487 208,182 0 70.97 2.30 2.30 .00 246861  
2 3,702 181,118 0 72.29 2.29 2.29 .00 207461  
3 3,151 157,573 0 73.64 2.29 2.29 .00 179880  
4 2,710 137,089 0 75.00 2.28 2.28 .00 157562  
5 2,331 119,267 0 76.39 2.28 2.28 .00 138038  
6 2,005 103,762 0 77.82 2.28 2.28 .00 120956  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 371186 0 618047 278500 339,547 319,419 169342  
2 321528 0 528989 278500 250,489 208,533 129411  
3 279730 0 459610 278500 181,110 133,427 100392  
4 242303 0 399865 278500 121,365 79,127 77983  
5 210803 0 348841 278500 70,341 40,584 60744  
6 183398 0 304354 278500 25,854 13,201 47319  
=====

1608948 0 2659706 1671000 988,706 794,291 585191  
\$/BBLRESV: 22.02 EQUIP VAL: 5,098  
\$/BBLPROD: 0 WI OIL VAL: 313,797 RI OIL VAL: 231,188  
WI PAYOUT: 3.2 GAS VAL: 480,494 GAS VAL: 354,002  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 1,384,580 WI TOTAL: 799,390 RI TOTAL: 585,190  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.51  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.51  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
278,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 13.7 D B: 1.000 De/Dt: 19.0 / 14.0  
GAS: 612.0 D B: 1.000 De/Dt: 13.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,598,140  
LAST YR RI VAL: 1,280,110  
LAST YR 8/8 VAL: 3,878,250

LAST YR OIL PROD: 4,449  
LAST YR GAS PROD: 187,026

REMARKS1:  
REMARKS2:  
MC1: C  
MC2: 19A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 3/07/2024 MNRLJHAR

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LEASE#, NAME.....: 360935 - HALFF 1P                FULL WI DECIMAL = .750000                #WELLS:      1
RRC#, WELL#.....:  20072 -                RRC DIST.: 07C          FULL RI DECIMAL = .250000                DEPTH: 9124
```

|   |          |               |            |            |       |       |       |       |         |
|---|----------|---------------|------------|------------|-------|-------|-------|-------|---------|
| OPERATOR NAME....: PIONEER NATURAL RES.           |          | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| OIL FIELD#.....: 85279201                         |          | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX | -- ----- | -----         | -----      | -----      | ----  | ----  | ----  | ----  | -----   |

|                  |              |   |        |        |   |       |      |      |     |         |
|------------------|--------------|---|--------|--------|---|-------|------|------|-----|---------|
| ALT FRZ.:        | ALT G\$ RRC: | 2 | 20,839 | 98,217 | 0 | 72.29 | 3.03 | 3.03 | .00 | 1129838 |
| ALT JOB#: 123100 | UNIT.....:   | 3 | 18,006 | 80,249 | 0 | 73.64 | 3.02 | 3.02 | .00 | 994471  |
| ALT LSE#: 401457 | GEOR.....:   | 4 | 15,665 | 67,850 | 0 | 75.00 | 3.02 | 3.02 | .00 | 881156  |
| ALT RRC#: 20072  | GRAPH.....:  | 5 | 13,629 | 58,772 | 0 | 76.39 | 3.01 | 3.01 | .00 | 780839  |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7  | 10,316  | 44,485  | 0     | 77.82 | 3.01 | 3.01 | .00 | 602093    |
|-----|----------------------|---------|-----------|----|---------|---------|-------|-------|------|------|-----|-----------|
| --- | -----                | -----   | -----     | 8  | 8,975   | 38,702  | 0     | 77.82 | 3.01 | 3.01 | .00 | 523826    |
| 00  | REAGAN COUNTY APPRAI | .740000 | 4,525,310 | 9  | 7,808   | 33,671  | 0     | 77.82 | 3.01 | 3.01 | .00 | 455714    |
| 01  | REAGAN COUNTY        | .740000 | 4,525,310 | 10 | 6,793   | 29,294  | 0     | 77.82 | 3.01 | 3.01 | .00 | 396473    |
| 02  | FM&LR                | .740000 | 4,525,310 | 11 | 5,910   | 25,486  | 0     | 77.82 | 3.01 | 3.01 | .00 | 344937    |
| 30  | REAGAN COUNTY ISD    | .740000 | 4,525,310 | 12 | 5,142   | 22,173  | 0     | 77.82 | 3.01 | 3.01 | .00 | 300113    |
| 50  | REAGAN COUNTY HOSP D | .740000 | 4,525,310 | 13 | 4,474   | 19,291  | 0     | 77.82 | 3.01 | 3.01 | .00 | 261125    |
| 60  | SANTA RITA UWD       | .740000 | 4,525,310 | 14 | 3,892   | 16,783  | 0     | 77.82 | 3.01 | 3.01 | .00 | 227157    |
| 61  | REAGAN CO WSD        | .740000 | 4,525,310 |    | =====   | =====   | ===== |       |      |      |     | =====     |
|     |                      |         |           |    | 158,036 | 712,729 | 0     |       |      |      |     | 8,906,092 |

|                           |            |                       |            | WI GAS | WI PRD            | WI GROSS | OPERATING   | WI NET    | PV WI NET   | PV RI NET |         |
|---------------------------|------------|-----------------------|------------|--------|-------------------|----------|-------------|-----------|-------------|-----------|---------|
|                           |            |                       |            | YR     | REVENUE           | REVENUE  | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE |
|                           |            |                       |            | 1      | 288703            | 0        | 1605019     | 360500    | 1,244,519   | 1,155,511 | 498893  |
|                           |            |                       |            | 2      | 223198            | 0        | 1353036     | 306425    | 1,046,611   | 837,718   | 365712  |
|                           |            |                       |            | 3      | 181764            | 0        | 1176235     | 260461    | 915,774     | 631,893   | 276458  |
|                           |            |                       |            | 4      | 153680            | 0        | 1034836     | 260461    | 774,375     | 460,629   | 211500  |
| *** PARAMETERS ***        |            |                       |            | 5      | 132678            | 0        | 913517      | 260461    | 653,056     | 334,880   | 162351  |
|                           |            |                       |            | 6      | 115430            | 0        | 807464      | 260461    | 547,003     | 241,808   | 124786  |
| MO SHIFT: 6               | DISC: 16.0 | YRS MAX: 28           |            | 7      | 100425            | 0        | 702518      | 260461    | 442,057     | 168,464   | 94406   |
| YRS FLAT:                 | FMVF:      | 8/8 RES:              |            | 8      | 87370             | 0        | 611196      | 260461    | 350,735     | 115,224   | 71420   |
|                           |            |                       |            | 9      | 76012             | 0        | 531726      | 260461    | 271,265     | 76,825    | 54031   |
| OIL WELLHEAD PRICE: 78.10 |            | GAS WI GR PRICE: 3.31 |            | 10     | 66131             | 0        | 462604      | 260461    | 202,143     | 49,353    | 40875   |
| OIL %TAX ALLOWABLE: 9.6   |            | GAS RI GR PRICE: 3.31 |            | 11     | 57535             | 0        | 402472      | 260461    | 142,011     | 29,889    | 30924   |
| TYPE..(USNPQLHCT): S      |            | GAS %TAX ALLOW.: 12.5 |            | 12     | 50056             | 0        | 350169      | 260461    | 89,708      | 16,276    | 23396   |
| GRAV SCHED#/DEGREE: /     |            | GAS PRICE ESCAL? Y    |            | 13     | 43549             | 0        | 304674      | 260461    | 44,213      | 6,915     | 17701   |
| PRD WELLHEAD PRICE:       |            | ADDL GAS PRICES? N    |            | 14     | 37888             | 0        | 265045      | 260461    | 4,584       | 619       | 13390   |
|                           |            |                       |            | =====  | =====             | =====    | =====       | =====     | =====       | =====     | =====   |
| OP EXP \$/YR              | OIL BOPD   | GAS MCF/D             | PROD BBL/D |        | 1614419           | 0        | 10520511    | 3792457   | 6,728,054   | 4,126,004 | 1985843 |
|                           |            |                       |            |        |                   |          |             |           |             |           |         |
| 360,500                   |            |                       |            |        | \$/BBLRESV: 29.47 |          | EQUIP VAL:  | 3,450     |             |           |         |
|                           |            |                       |            |        |                   |          |             |           |             |           |         |
|                           |            |                       |            |        | \$/BBLPROD: 0     |          | WI OIL VAL: | 3,492,848 | RI OIL VAL: | 1,681,105 |         |
| 1                         |            |                       |            |        | WI PAYOUT: 4.2    |          | GAS VAL:    | 633,152   | GAS VAL:    | 304,736   |         |
| 15.0 2                    |            |                       |            |        | RI PAYOUT: 4.9    |          | PRD VAL:    | 0         | PRD VAL:    | 0         |         |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |   |          |                    |
|------|-------|---|----------|--------------------|
| OIL: | 74.5  | D | B: 1.000 | De/Dt: 17.0 / 13.0 |
| GAS: | 402.0 | D | B: 1.000 | De/Dt: 25.0 / 13.0 |
| PRD: |       | M | B:       | De/Dt: /           |

|                         |     |          |    |      |       |
|-------------------------|-----|----------|----|------|-------|
| PROD WELLS:             | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:             |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:              |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:             | HP: |          |    | VAL: |       |
| OTHER EO VALUE (RCNLD): |     |          |    |      |       |

|         |          |           |
|---------|----------|-----------|
| LAST YR | WI VAL:  | 4,309,400 |
| LAST YR | RI VAL:  | 2,047,680 |
| LAST YR | 8/8 VAL: | 6,357,080 |

LAST YR OIL PROD: 32,181  
LAST YR GAS PROD: 135,740

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REMARKS1:
REMARKS2:
      MC1:  M
      MC2: 19
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JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 360936 - HALFF 1Q FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20075 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9106  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 123100 UNIT.....:  
ALT LSE#: 401458 EOR.....:  
ALT RRC#: 20075 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI .740000 1,789,470  
01 REAGAN COUNTY .740000 1,789,470  
02 FM&LR .740000 1,789,470  
30 REAGAN COUNTY ISD .740000 1,789,470  
50 REAGAN COUNTY HOSP D .740000 1,789,470  
60 SANTA RITA UWD .740000 1,789,470  
61 REAGAN CO WSD .740000 1,789,470

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 18,127 23,545 0 70.97 3.57 3.57 .00 964855  
2 12,767 16,583 0 72.29 3.57 3.57 .00 692195  
3 9,864 12,811 0 73.64 3.56 3.56 .00 544789  
4 8,038 10,440 0 75.00 3.55 3.55 .00 452138  
5 6,783 8,812 0 76.39 3.55 3.55 .00 388615  
6 5,868 7,490 0 77.82 3.54 3.54 .00 342486  
7 5,105 6,367 0 77.82 3.54 3.54 .00 297953

00 REAGAN COUNTY APPRAI .740000 1,789,470  
01 REAGAN COUNTY .740000 1,789,470  
02 FM&LR .740000 1,789,470  
30 REAGAN COUNTY ISD .740000 1,789,470  
50 REAGAN COUNTY HOSP D .740000 1,789,470  
60 SANTA RITA UWD .740000 1,789,470  
61 REAGAN CO WSD .740000 1,789,470

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 63042 0 1027897 309000 718,897 676,281 323756  
2 44401 0 736596 309000 427,596 355,973 207148  
3 34205 0 578994 309000 269,994 198,910 145382  
4 27797 0 479935 309000 170,935 111,444 107597  
5 23462 0 412077 309000 103,077 59,472 82486  
6 19886 0 362372 309000 53,372 27,251 64764  
7 16904 0 314857 309000 5,857 2,647 50244

229697 0 3912728 2163000 1,749,728 1,431,978 981377

\$/BBLRESV: 27.00 EQUIP VAL: 4,855  
\$/BBLPROD: 0 WI OIL VAL: 1,347,912 RI OIL VAL: 923,764  
WI PAYOUT: 3.1 GAS VAL: 84,064 GAS VAL: 57,612  
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 2,418,210 WI TOTAL: 1,436,830 RI TOTAL: 981,380

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.90  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
309,000

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 61.6 D B: 1.000 De/Dt: 34.0 / 13.0  
GAS: 80.0 D B: 1.000 De/Dt: 34.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 195,060  
LAST YR RI VAL: 347,890  
LAST YR 8/8 VAL: 542,950

LAST YR OIL PROD: 22,127  
LAST YR GAS PROD: 25,544

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360937 - HALFF 1R 118H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20086 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9098  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 123100 UNIT.....:  
ALT LSE#: 401455 EOR.....:  
ALT RRC#: 20086 GRAPH.....:

|     |                      |         |           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL      | WIGAS     | RIGAS     | PRD       | WI OIL    |
|-----|----------------------|---------|-----------|---------------|------------|------------|----------|-----------|-----------|-----------|-----------|
|     |                      |         |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE    | PRICE     | PRICE     | PRICE     | REVENUE   |
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE |               |            |            |          |           |           |           |           |
| 00  | REAGAN COUNTY APPRAI | .740000 | 4,018,190 | 1             | 28,858     | 39,441     | 0        | 70.97     | 3.50      | 3.50      | 1536039   |
| 01  | REAGAN COUNTY        | .740000 | 4,018,190 | 2             | 23,579     | 27,779     | 0        | 72.29     | 3.49      | 3.49      | 1278394   |
| 02  | FM&LR                | .740000 | 4,018,190 | 3             | 19,934     | 21,461     | 0        | 73.64     | 3.49      | 3.49      | 1100955   |
| 30  | REAGAN COUNTY ISD    | .740000 | 4,018,190 | 4             | 17,266     | 17,493     | 0        | 75.00     | 3.48      | 3.48      | 971213    |
| 50  | REAGAN COUNTY HOSP D | .740000 | 4,018,190 | 5             | 15,021     | 14,763     | 0        | 76.39     | 3.47      | 3.47      | 860591    |
| 60  | SANTA RITA UWD       | .740000 | 4,018,190 | 6             | 13,068     | 12,773     | 0        | 77.82     | 3.47      | 3.47      | 762714    |
| 61  | REAGAN CO WSD        | .740000 | 4,018,190 | 7             | 11,369     | 11,113     | 0        | 77.82     | 3.47      | 3.47      | 663552    |
|     |                      |         |           | 8             | 9,891      | 9,668      | 0        | 77.82     | 3.47      | 3.47      | 577288    |
|     |                      |         |           | 9             | 8,605      | 8,411      | 0        | 77.82     | 3.47      | 3.47      | 502231    |
|     |                      |         |           | 10            | 7,486      | 7,318      | 0        | 77.82     | 3.47      | 3.47      | 436920    |
|     |                      |         |           |               | =====      | =====      | =====    |           |           |           | =====     |
|     |                      |         |           |               | 155,077    | 170,220    | 0        |           |           |           | 8,689,897 |
|     |                      |         |           | YR            | WI GAS     | WI PRD     | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|     |                      |         |           |               | REVENUE    | REVENUE    | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|     |                      |         |           | 1             | 103533     | 0          | 1639572  | 453500    | 1,186,072 | 1,115,762 | 516416    |
|     |                      |         |           | 2             | 72712      | 0          | 1351106  | 453500    | 897,606   | 747,257   | 379962    |
|     |                      |         |           | 3             | 56174      | 0          | 1157129  | 453500    | 703,629   | 518,377   | 290547    |
|     |                      |         |           | 4             | 45657      | 0          | 1016870  | 453500    | 563,370   | 367,300   | 227972    |
|     |                      |         |           | 5             | 38421      | 0          | 899012   | 453500    | 445,512   | 257,042   | 179956    |
|     |                      |         |           | 6             | 33242      | 0          | 795956   | 453500    | 342,456   | 174,855   | 142256    |
|     |                      |         |           | 7             | 28922      | 0          | 692474   | 453500    | 238,974   | 107,980   | 110500    |
|     |                      |         |           | 8             | 25161      | 0          | 602449   | 453500    | 148,949   | 59,559    | 85835     |
|     |                      |         |           | 9             | 21890      | 0          | 524121   | 453500    | 70,621    | 24,990    | 66674     |
|     |                      |         |           | 10            | 19045      | 0          | 455965   | 453500    | 2,465     | 772       | 51788     |
|     |                      |         |           |               | =====      | =====      | =====    | =====     | =====     | =====     | =====     |
|     |                      |         |           |               | 444757     | 0          | 9134654  | 4535000   | 4,599,654 | 3,373,894 | 2051906   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.82 \$/BBLRESV: 27.60 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.82 \$/BBLPROD: 0 WI OIL VAL: 3,209,622 RI OIL VAL: 1,952,001  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.1 GAS VAL: 164,268 GAS VAL: 99,903  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 5,429,980 WI TOTAL: 3,378,080 RI TOTAL: 2,051,900

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 453,500      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 88.6 D B: 1.000 De/Dt: 20.0 / 13.0  
GAS: 134.0 D B: 1.000 De/Dt: 34.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 848,530  
LAST YR RI VAL: 700,770  
LAST YR 8/8 VAL: 1,549,300

LAST YR OIL PROD: 31,523  
LAST YR GAS PROD: 43,861

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/06/2024 MNRLJHAR

LEASE#, NAME.....: 360940 - SRH E 7-8 (PSA-D) FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 20198 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7254  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
|-----|--|--|--|---------------|------------|------------|-------|-------|-------|-------|-----------|
|     |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| --- |  |  |  | ---           | ---        | ---        | ---   | ---   | ---   | ---   | ---       |
| 00  |  |  |  | 1             | 12,191     | 353,445    | 0     | 70.97 | 2.36  | 2.36  | .00       |
| 01  |  |  |  | 2             | 10,063     | 271,290    | 0     | 72.29 | 2.36  | 2.36  | .00       |
| 02  |  |  |  | 3             | 8,567      | 220,214    | 0     | 73.64 | 2.35  | 2.35  | .00       |
| 30  |  |  |  | 4             | 7,368      | 185,355    | 0     | 75.00 | 2.35  | 2.35  | .00       |
| 50  |  |  |  | 5             | 6,336      | 159,405    | 0     | 76.39 | 2.35  | 2.35  | .00       |
| 60  |  |  |  | 6             | 5,449      | 137,088    | 0     | 77.82 | 2.35  | 2.35  | .00       |
| 61  |  |  |  | 7             | 4,686      | 117,896    | 0     | 77.82 | 2.35  | 2.35  | .00       |
| --- |  |  |  | 8             | 4,030      | 101,391    | 0     | 77.82 | 2.35  | 2.35  | .00       |
| 00  |  |  |  | 9             | 3,466      | 87,196     | 0     | 77.82 | 2.35  | 2.35  | .00       |
| 01  |  |  |  | 10            | 2,981      | 74,989     | 0     | 77.82 | 2.35  | 2.35  | .00       |
| 02  |  |  |  | =====         | =====      | =====      | ===== | ===== | ===== | ===== | =====     |
| 30  |  |  |  | 65,137        | 1,708,269  | 0          |       |       |       |       | 3,648,116 |
| 50  |  |  |  |               |            |            |       |       |       |       |           |
| 60  |  |  |  |               |            |            |       |       |       |       |           |
| 61  |  |  |  |               |            |            |       |       |       |       |           |

|         |  |  |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|---------|--|--|--|---------|---------|----------|-----------|-----------|-----------|-----------|
|         |  |  |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| ---     |  |  |  | ---     | ---     | ---      | ---       | ---       | ---       | ---       |
| 1       |  |  |  | 625598  | 0       | 1274494  | 500000    | 774,494   | 728,582   | 401428    |
| 2       |  |  |  | 480183  | 0       | 1025774  | 400000    | 625,774   | 520,957   | 288472    |
| 3       |  |  |  | 388127  | 0       | 861282   | 340000    | 521,282   | 384,039   | 216262    |
| 4       |  |  |  | 326688  | 0       | 741138   | 306000    | 435,138   | 283,697   | 166156    |
| 5       |  |  |  | 280951  | 0       | 643956   | 306000    | 337,956   | 194,987   | 128901    |
| 6       |  |  |  | 241618  | 0       | 559649   | 306000    | 253,649   | 129,511   | 100022    |
| 7       |  |  |  | 207792  | 0       | 481290   | 306000    | 175,290   | 79,205    | 76801     |
| 8       |  |  |  | 178702  | 0       | 413913   | 306000    | 107,913   | 43,150    | 58973     |
| 9       |  |  |  | 153683  | 0       | 355976   | 306000    | 49,976    | 17,685    | 45284     |
| 10      |  |  |  | 132168  | 0       | 306154   | 306000    | 154       | 48        | 34773     |
| =====   |  |  |  | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
| 3015510 |  |  |  | 0       | 6663626 | 3382000  | 3,281,626 | 2,381,861 | 1517072   |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.58 \$/BBLRESV: 26.69 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.58 \$/BBLPROD: 0 WI OIL VAL: 1,303,990 RI OIL VAL: 830,547  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.1 GAS VAL: 1,077,868 GAS VAL: 686,524  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 3,903,120 WI TOTAL: 2,386,050 RI TOTAL: 1,517,070

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 500,000      |          |           |            |
| 1            |          |           |            |
| 20.0         |          |           |            |
| 15.0         |          |           |            |
| 10.0         |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 37.2 D B: 1.000 De/Dt: 19.0 / 14.0  
GAS: 1,130.0 D B: 1.000 De/Dt: 26.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,031,340  
LAST YR RI VAL: 2,547,820  
LAST YR 8/8 VAL: 7,579,160

LAST YR OIL PROD: 14,129  
LAST YR GAS PROD: 446,458

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/06/2024 MNRLJHAR

LEASE#, NAME.....: 360941 - SRH E 7-8 (PSA-E) FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 20199 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7218  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | EOR.....:    | 1             | 11,813     | 217,818    | 0     | 70.97 | 2.40  | 2.40  | .00     | 628776 |
| ALT RRC#: | GRAPH.....:  | 2             | 9,954      | 183,535    | 0     | 72.29 | 2.40  | 2.40  | .00     | 539681 |
|           |              | 3             | 8,601      | 158,591    | 0     | 73.64 | 2.39  | 2.39  | .00     | 475033 |
|           |              | 4             | 7,483      | 137,974    | 0     | 75.00 | 2.39  | 2.39  | .00     | 420919 |
|           |              | 5             | 6,510      | 120,037    | 0     | 76.39 | 2.38  | 2.38  | .00     | 372974 |
|           |              | 6             | 5,664      | 104,432    | 0     | 77.82 | 2.38  | 2.38  | .00     | 330579 |
|           |              | 7             | 4,928      | 90,856     | 0     | 77.82 | 2.38  | 2.38  | .00     | 287623 |
|           |              | 8             | 4,287      | 79,045     | 0     | 77.82 | 2.38  | 2.38  | .00     | 250211 |

|     |                      |          |           |               |            |            |       |       |       |       |           |
|-----|----------------------|----------|-----------|---------------|------------|------------|-------|-------|-------|-------|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
| --- | -----                | -----    | -----     | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,817,360 | =====         | =====      | =====      |       |       |       |       | =====     |
| 01  | REAGAN COUNTY        | 1.000000 | 2,817,360 | 59,240        | 1,092,288  | 0          |       |       |       |       | 3,305,796 |
| 02  | FM&LR                | 1.000000 | 2,817,360 |               |            |            |       |       |       |       |           |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,817,360 |               |            |            |       |       |       |       |           |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,817,360 |               |            |            |       |       |       |       |           |
| 60  | SANTA RITA UWD       | 1.000000 | 2,817,360 |               |            |            |       |       |       |       |           |
| 61  | REAGAN CO WSD        | 1.000000 | 2,817,360 |               |            |            |       |       |       |       |           |

|  |  |  |  |         |         |          |           |           |           |           |        |
|--|--|--|--|---------|---------|----------|-----------|-----------|-----------|-----------|--------|
|  |  |  |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |        |
|  |  |  |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |        |
|  |  |  |  | ---     | -----   | -----    | -----     | -----     | -----     | -----     |        |
|  |  |  |  | 1       | 392072  | 0        | 1020848   | 494400    | 526,448   | 495,241   | 321537 |
|  |  |  |  | 2       | 330363  | 0        | 870044    | 420240    | 449,804   | 374,462   | 244677 |
|  |  |  |  | 3       | 284274  | 0        | 759307    | 378216    | 381,091   | 280,757   | 190656 |
|  |  |  |  | 4       | 247318  | 0        | 668237    | 378216    | 290,021   | 189,085   | 149812 |
|  |  |  |  | 5       | 214266  | 0        | 587240    | 378216    | 209,024   | 120,598   | 117548 |
|  |  |  |  | 6       | 186411  | 0        | 516990    | 378216    | 138,774   | 70,857    | 92398  |
|  |  |  |  | 7       | 162178  | 0        | 449801    | 378216    | 71,585    | 32,345    | 71776  |
|  |  |  |  | 8       | 141095  | 0        | 391306    | 378216    | 13,090    | 5,234     | 55752  |
|  |  |  |  | =====   | =====   | =====    | =====     | =====     | =====     | =====     | =====  |
|  |  |  |  | 1957977 | 0       | 5263773  | 3183936   | 2,079,837 | 1,568,579 | 1244156   |        |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                   |                     |
|-------------|------------|-------------|-------------------|---------------------|
| MO SHIFT: 6 | DISC: 13.0 | YRS MAX: 28 | \$/BBLRESV: 22.17 | EQUIP VAL: 4,624    |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 0     | WI OIL VAL: 985,110 |
|             |            |             | WI PAYOUT: 3.7    | GAS VAL: 583,467    |
|             |            |             | RI PAYOUT: 4.7    | PRD VAL: 0          |
|             |            |             |                   | PRD VAL: 0          |

|                           |                       |                      |                     |                     |
|---------------------------|-----------------------|----------------------|---------------------|---------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.62 |                      |                     |                     |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.62 | 8/8 VALUE: 2,817,360 | WI TOTAL: 1,573,200 | RI TOTAL: 1,244,160 |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |                      |                     |                     |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? 8    |                      |                     |                     |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                      |                     |                     |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 618,000      |          |           |            |
| -----        | -----    | -----     | -----      |

20.0 1  
15.0 1  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 35.6 D B: 1.000 De/Dt: 17.0 / 13.0  
GAS: 656.0 D B: 1.000 De/Dt: 17.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,654,390  
LAST YR RI VAL: 2,039,770  
LAST YR 8/8 VAL: 5,694,160

LAST YR OIL PROD: 16,129  
LAST YR GAS PROD: 250,622

REMARKS1:  
REMARKS2:  
MC1: M  
MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360942 - MALONE 1-3 A FULL WI DECIMAL = .779566 #WELLS: 1  
RRC#, WELL#.....: 20119 - RRC DIST.: 07C FULL RI DECIMAL = .220434 DEPTH: 7350  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 4,913,460  
01 REAGAN COUNTY 1.000000 4,913,460  
02 FM&LR 1.000000 4,913,460

30 REAGAN COUNTY ISD 1.000000 4,913,460  
50 REAGAN COUNTY HOSP D 1.000000 4,913,460  
60 SANTA RITA UWD 1.000000 4,913,460  
61 REAGAN CO WSD 1.000000 4,913,460

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-- -----

1 601711 0 1821202 855000 966,202 908,925 486602  
2 510539 0 1568094 726750 841,344 700,418 374085  
3 444169 0 1381400 654075 727,325 535,835 294239  
4 386427 0 1216899 654075 562,824 366,945 231428  
5 335089 0 1070961 654075 416,886 240,527 181854  
6 291528 0 943746 654075 289,671 147,903 143082  
7 253629 0 821036 654075 166,961 75,441 111140  
8 220657 0 714295 654075 60,220 24,080 86331

3043749 0 9537633 5506200 4,031,433 3,000,074 1908761

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.34  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

855,000

1

15.0 1

10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 66.0 D B: 1.000 De/Dt: 16.0 / 13.0  
GAS: 755.0 D B: 1.000 De/Dt: 16.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,709,930  
LAST YR RI VAL: 2,957,530  
LAST YR 8/8 VAL: 8,667,460

LAST YR OIL PROD: 23,271  
LAST YR GAS PROD: 242,358

REMARKS1:

REMARKS2:

MC1: M

MC2: 19

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 360949 - SUGG B131-133 (ALLOC-C) FULL WI DECIMAL = .752050 #WELLS: 1  
RRC#, WELL#.....: 20183 - RRC DIST.: 07C FULL RI DECIMAL = .247950 DEPTH: 7727  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 2,277,110  
01 REAGAN COUNTY 1.000000 2,277,110  
02 FM&LR 1.000000 2,277,110

30 REAGAN COUNTY ISD 1.000000 2,277,110  
50 REAGAN COUNTY HOSP D 1.000000 2,277,110  
60 SANTA RITA UWD 1.000000 2,277,110  
61 REAGAN CO WSD 1.000000 2,277,110

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 368004 0 770223 257500 512,723 482,329 239951  
2 313264 0 651364 257500 393,864 327,892 181182  
3 268270 0 561512 257500 304,012 223,972 139455  
4 230713 0 487576 257500 230,076 150,003 108118  
5 197572 0 422543 257500 165,043 95,224 83659  
6 169912 0 367023 257500 109,523 55,922 64880  
7 146124 0 315611 257500 58,111 26,257 49814  
8 125667 0 271452 257500 13,952 5,579 38253  
=====

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.59  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
257,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 23.0 D B: 1.000 De/Dt: 19.0 / 14.0  
GAS: 618.0 D B: 1.000 De/Dt: 16.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,434,050  
LAST YR RI VAL: 1,322,990  
LAST YR 8/8 VAL: 3,757,040

LAST YR OIL PROD: 5,662  
LAST YR GAS PROD: 187,663

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 19A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360961 - BROOK D-E5A FULL WI DECIMAL = .796678 #WELLS: 1  
RRC#, WELL#.....: 20242 - 101H RRC DIST.: 07C FULL RI DECIMAL = .203322 DEPTH: 9354  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |        |        |   |       |      |      |     |         |
|-----------|--------------|---|--------|--------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 20,919 | 90,822 | 0 | 70.89 | 3.41 | 3.41 | .00 | 1181432 |
| ALT JOB#: | UNIT.....:   | 2 | 17,603 | 79,704 | 0 | 72.22 | 3.40 | 3.40 | .00 | 1012808 |
| ALT LSE#: | EOR.....:    | 3 | 15,161 | 71,014 | 0 | 73.55 | 3.40 | 3.40 | .00 | 888369  |
| ALT RRC#: | GRAPH.....:  | 4 | 13,292 | 63,913 | 0 | 74.92 | 3.40 | 3.40 | .00 | 793361  |
|           |              | 5 | 11,815 | 57,522 | 0 | 76.31 | 3.39 | 3.39 | .00 | 718287  |
|           |              | 6 | 10,623 | 51,770 | 0 | 77.72 | 3.38 | 3.38 | .00 | 657753  |

|     |                      |         |           |       |         |         |       |       |       |       |       |           |
|-----|----------------------|---------|-----------|-------|---------|---------|-------|-------|-------|-------|-------|-----------|
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7     | 9,561   | 46,593  | 0     | 77.72 | 3.38  | 3.38  | .00   | 591996    |
| --- | -----                | -----   | -----     | 8     | 8,605   | 41,934  | 0     | 77.72 | 3.38  | 3.38  | .00   | 532803    |
| 00  | REAGAN COUNTY APPRAI | .010000 | 37,440    | 9     | 7,745   | 37,741  | 0     | 77.72 | 3.38  | 3.38  | .00   | 479553    |
| 01  | REAGAN COUNTY        | .010000 | 37,440    | ===== | =====   | =====   | ===== | ===== | ===== | ===== | ===== | =====     |
| 02  | FM&LR                | .010000 | 37,440    |       | 115,324 | 541,013 | 0     |       |       |       |       | 6,856,362 |
| 30  | REAGAN COUNTY ISD    | .010000 | 37,440    |       |         |         |       |       |       |       |       |           |
| 50  | REAGAN COUNTY HOSP D | .010000 | 37,440    |       |         |         |       |       |       |       |       |           |
| 60  | SANTA RITA UWD       | .010000 | 37,440    |       |         |         |       |       |       |       |       |           |
| 61  | REAGAN CO WSD        | .010000 | 37,440    |       |         |         |       |       |       |       |       |           |

|     |       |         |         |          |           |           |           |           |         |
|-----|-------|---------|---------|----------|-----------|-----------|-----------|-----------|---------|
|     |       | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |         |
|     |       | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |         |
| --- | ----- | -----   | -----   | -----    | -----     | -----     | -----     | -----     |         |
|     |       | 1       | 246734  | 0        | 1428166   | 570000    | 858,166   | 803,749   | 342878  |
|     |       | 2       | 215895  | 0        | 1228703   | 570000    | 658,703   | 541,171   | 261055  |
|     |       | 3       | 192356  | 0        | 1080725   | 570000    | 510,725   | 368,064   | 203198  |
|     |       | 4       | 173121  | 0        | 966482    | 570000    | 396,482   | 250,644   | 160814  |
|     |       | 5       | 155352  | 0        | 873639    | 570000    | 303,639   | 168,377   | 128641  |
|     |       | 6       | 139405  | 0        | 797158    | 570000    | 227,158   | 110,496   | 103877  |
|     |       | 7       | 125464  | 0        | 717460    | 570000    | 147,460   | 62,921    | 82736   |
|     |       | 8       | 112919  | 0        | 645722    | 570000    | 75,722    | 28,342    | 65895   |
|     |       | 9       | 101628  | 0        | 581181    | 570000    | 11,181    | 3,671     | 52486   |
|     |       | =====   | =====   | =====    | =====     | =====     | =====     | =====     | =====   |
|     |       | 1462874 | 0       | 8319236  | 5130000   | 3,189,236 | 2,337,435 |           | 1401580 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.01 GAS WI GR PRICE: 3.72  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.72  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 570,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 63.0 D B: .900 De/Dt: 17.0 / 10.0  
GAS: 267.0 D B: 1.000 De/Dt: 13.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 530,510  
LAST YR RI VAL: 548,360  
LAST YR 8/8 VAL: 1,078,870

LAST YR OIL PROD: 9,604  
LAST YR GAS PROD: 44,434

REMARKS1: 99% UPTON 1% REAGAN  
REMARKS2:  
MC1: S  
MC2: 19A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360962 - HALFF 1E FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20139 - 105H RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9140  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 32,229 | 105,541 | 0 | 70.89 | 3.04 | 3.04 | .00 | 1713535 |
| ALT JOB#: | UNIT.....:   | 2 | 27,857 | 82,772  | 0 | 72.22 | 3.03 | 3.03 | .00 | 1508874 |
| ALT LSE#: | EOR.....:    | 3 | 24,720 | 69,108  | 0 | 73.55 | 3.02 | 3.02 | .00 | 1363617 |
| ALT RRC#: | GRAPH.....:  | 4 | 22,248 | 59,859  | 0 | 74.92 | 3.02 | 3.02 | .00 | 1250115 |
|           |              | 5 | 20,023 | 53,115  | 0 | 76.31 | 3.01 | 3.01 | .00 | 1145966 |
|           |              | 6 | 18,021 | 47,804  | 0 | 77.72 | 3.01 | 3.01 | .00 | 1050444 |

|     |                      |         |           |       |         |         |       |       |       |       |       |            |
|-----|----------------------|---------|-----------|-------|---------|---------|-------|-------|-------|-------|-------|------------|
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7     | 16,219  | 43,024  | 0     | 77.72 | 3.01  | 3.01  | .00   | 945406     |
| --- | -----                | -----   | -----     | 8     | 14,597  | 38,722  | 0     | 77.72 | 3.01  | 3.01  | .00   | 850859     |
| 00  | REAGAN COUNTY APPRAI | .510000 | 3,771,460 | 9     | 13,137  | 34,850  | 0     | 77.72 | 3.01  | 3.01  | .00   | 765756     |
| 01  | REAGAN COUNTY        | .510000 | 3,771,460 | 10    | 11,823  | 31,365  | 0     | 77.72 | 3.01  | 3.01  | .00   | 689163     |
| 02  | FM&LR                | .510000 | 3,771,460 | 11    | 10,641  | 28,229  | 0     | 77.72 | 3.01  | 3.01  | .00   | 620264     |
| 30  | REAGAN COUNTY ISD    | .510000 | 3,771,460 | 12    | 9,577   | 25,406  | 0     | 77.72 | 3.01  | 3.01  | .00   | 558243     |
| 50  | REAGAN COUNTY HOSP D | .510000 | 3,771,460 | ===== | =====   | =====   | ===== | ===== | ===== | ===== | ===== | =====      |
| 60  | SANTA RITA UWD       | .510000 | 3,771,460 |       | 221,092 | 619,795 | 0     |       |       |       |       | 12,462,242 |
| 61  | REAGAN CO WSD        | .510000 | 3,771,460 |       |         |         |       |       |       |       |       |            |

|  |  |  |  |        |                   |           |             |           |             |           |
|--|--|--|--|--------|-------------------|-----------|-------------|-----------|-------------|-----------|
|  |  |  |  | WI GAS | WI PRD            | WI GROSS  | OPERATING   | WI NET    | PV WI NET   | PV RI NET |
|  |  |  |  | YR     | REVENUE           | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE   |
|  |  |  |  | 1      | 240633            | 0         | 1954168     | 570000    | 1,384,168   | 1,296,398 |
|  |  |  |  | 2      | 188099            | 0         | 1696973     | 570000    | 1,126,973   | 925,887   |
|  |  |  |  | 3      | 156530            | 0         | 1520147     | 570000    | 950,147     | 684,742   |
|  |  |  |  | 4      | 135581            | 0         | 1385696     | 570000    | 815,696     | 515,658   |
|  |  |  |  | 5      | 119907            | 0         | 1265873     | 570000    | 695,873     | 385,882   |
|  |  |  |  | 6      | 107918            | 0         | 1158362     | 570000    | 588,362     | 286,197   |
|  |  |  |  | 7      | 97127             | 0         | 1042533     | 570000    | 472,533     | 201,630   |
|  |  |  |  | 8      | 87415             | 0         | 938274      | 570000    | 368,274     | 137,841   |
|  |  |  |  | 9      | 78674             | 0         | 844430      | 570000    | 274,430     | 90,103    |
|  |  |  |  | 10     | 70806             | 0         | 759969      | 570000    | 189,969     | 54,713    |
|  |  |  |  | 11     | 63727             | 0         | 683991      | 570000    | 113,991     | 28,799    |
|  |  |  |  | 12     | 57354             | 0         | 615597      | 570000    | 45,597      | 10,105    |
|  |  |  |  | =====  | =====             | =====     | =====       | =====     | =====       | =====     |
|  |  |  |  |        | 1403771           | 0         | 13866013    | 6840000   | 7,026,013   | 4,617,955 |
|  |  |  |  |        |                   |           |             |           |             |           |
|  |  |  |  |        | \$/BBLRESV: 25.03 |           | EQUIP VAL:  | 3,804     |             |           |
|  |  |  |  |        | \$/BBLPROD: 0     |           | WI OIL VAL: | 4,150,438 | RI OIL VAL: | 2,492,499 |
|  |  |  |  |        | WI PAYOUT: 4.5    |           | GAS VAL:    | 467,513   | GAS VAL:    | 280,759   |
|  |  |  |  |        | RI PAYOUT: 5.4    |           | PRD VAL:    | 0         | PRD VAL:    | 0         |
|  |  |  |  |        |                   |           | =====       | =====     | =====       | =====     |
|  |  |  |  |        | 8/8 VALUE:        | 7,395,020 | WI TOTAL:   | 4,621,760 | RI TOTAL:   | 2,773,260 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 96.0 D B: 1.500 De/Dt: 15.0 / 10.0  
GAS: 336.0 D B: 1.400 De/Dt: 25.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,731,030  
LAST YR RI VAL: 2,968,100  
LAST YR 8/8 VAL: 7,699,130

LAST YR OIL PROD: 31,924  
LAST YR GAS PROD: 138,809

REMARKS1: 49% UPTON 51% REAGAN  
REMARKS2:  
MC1: S  
MC2: 19A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/23/2024 MNRLJHAR

|                    |                         |                           |             |
|--------------------|-------------------------|---------------------------|-------------|
| LEASE#, NAME.....: | 360964 - UNIVERSITY 25W | FULL WI DECIMAL = .803333 | #WELLS: 6   |
| RRC#, WELL#.....:  | 20205 - RRC DIST... 07C | FULL RI DECIMAL = .196667 | DEPTH: 7816 |

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OPERATOR||, AGENT|| : 927200 571
OPERATOR NAME      : APACHE CORBORATION

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OPERATOR NAME.....: APACHE CORPORATION

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 35,205 | 366,830 | 0 | 72.29 | 1.86 | 1.86 | .00 | 2044458 |
| ALT JOB#: | UNIT.....:   | 3 | 30,628 | 321,792 | 0 | 73.64 | 1.86 | 1.86 | .00 | 1811874 |
| ALT LSE#: | EOR.....:    | 4 | 26,646 | 286,615 | 0 | 75.00 | 1.85 | 1.85 | .00 | 1605421 |
| ALT RRC#: | GRAPH.....:  | 5 | 23,182 | 257,954 | 0 | 76.39 | 1.85 | 1.85 | .00 | 1422601 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7 | 17,546  | 208,943   | 0     | 77.82 | 1.85 | 1.85 | .00 | 1096895    |
|-----|----------------------|----------|-----------|---|---------|-----------|-------|-------|------|------|-----|------------|
| --- | -----                | -----    | -----     | 8 | 15,265  | 188,049   | 0     | 77.82 | 1.85 | 1.85 | .00 | 954297     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,604,250 | 9 | 13,281  | 169,244   | 0     | 77.82 | 1.85 | 1.85 | .00 | 830267     |
| 01  | REAGAN COUNTY        | 1.000000 | 7,604,250 |   | =====   | =====     | ===== |       |      |      |     |            |
| 02  | FM&LR                | 1.000000 | 7,604,250 |   | 223,277 | 2,458,144 | 0     |       |      |      |     | 13,384,434 |

|    |                      |          |           |    |         |         |          |           |         |           |            |
|----|----------------------|----------|-----------|----|---------|---------|----------|-----------|---------|-----------|------------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 7,604,250 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NETT |
| 60 | SANTA RITA UWD       | 1.000000 | 7,604,250 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE    |
| 61 | REAGAN CO WSD        | 1.000000 | 7,604,250 | -- | -----   | -----   | -----    | -----     | -----   | -----     | -----      |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                   |            |        |
|-------------|------------|-------------|-------------------|------------|--------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 |                   |            |        |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLRESV: 21.05 | EQUIP VAL: | 13,210 |

|                           |                       |                      |                     |                     |
|---------------------------|-----------------------|----------------------|---------------------|---------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.03 | WI PAYOUT: 4.0       | GAS VAL: 1,033,156  | GAS VAL: 597,644    |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.03 | RI PAYOUT: 4.8       | PRD VAL: 0          | PRD VAL: 0          |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |                      | =====               | =====               |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | 8/8 VALUE: 7,604,250 | WI TOTAL: 4,822,340 | RI TOTAL: 2,781,910 |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                      |                     |                     |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 1,648,500    |          |           |            |
| -----        | -----    | -----     | -----      |
| 1            |          |           |            |
| 20.0 1       |          |           |            |
| 15.0 1       |          |           |            |
| 10.0 1       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 123.8 D B: 1.000 De/Dt: 16.0 / 13.0

GAS: 1.269.0 D B: 1.000 De/Dt: 15.0 / 10.0

PRD: M B: De/Dt: /

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PROD WELLS:      3  EQ SCH#: 51  VAL:      21,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 4,391,860  
LAST YR RI VAL: 2,653,180  
LAST YR 8/8 VAL: 7,045,040

LAST YR OIL PROD: 44,460  
LAST YR GAS PROD: 327,108

REMARKS1:

REMARKS2:

MC1: S

MC2: 19A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 360965 - ALDWELL 0544 #11HA FULL WI DECIMAL = .875000 #WELLS: 6  
RRC#, WELL#.....: 20128 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8380  
OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |            |    |         |            |       |       |      |      |     |            |
|-----|----------------------|----------|------------|----|---------|------------|-------|-------|------|------|-----|------------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7  | 36,864  | 1,007,039  | 0     | 77.82 | 2.10 | 2.10 | .00 | 2510162    |
| --- | -----                | -----    | -----      | 8  | 32,072  | 916,405    | 0     | 77.82 | 2.10 | 2.10 | .00 | 2183863    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 32,273,950 | 9  | 27,903  | 833,929    | 0     | 77.82 | 2.10 | 2.10 | .00 | 1899985    |
| 01  | REAGAN COUNTY        | 1.000000 | 32,273,950 | 10 | 24,276  | 758,875    | 0     | 77.82 | 2.10 | 2.10 | .00 | 1653014    |
| 02  | FM&LR                | 1.000000 | 32,273,950 | 11 | 21,120  | 690,576    | 0     | 77.82 | 2.10 | 2.10 | .00 | 1438114    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 32,273,950 | 12 | 18,374  | 628,424    | 0     | 77.82 | 2.10 | 2.10 | .00 | 1251132    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 32,273,950 | 13 | 15,985  | 571,866    | 0     | 77.82 | 2.10 | 2.10 | .00 | 1088459    |
| 60  | SANTA RITA UWD       | 1.000000 | 32,273,950 | 14 | 13,907  | 520,398    | 0     | 77.82 | 2.10 | 2.10 | .00 | 946962     |
| 61  | REAGAN CO WSD        | 1.000000 | 32,273,950 | 15 | 12,099  | 473,562    | 0     | 77.82 | 2.10 | 2.10 | .00 | 823851     |
|     |                      |          |            | 16 | 10,526  | 430,941    | 0     | 77.82 | 2.10 | 2.10 | .00 | 716742     |
|     |                      |          |            |    | =====   | =====      | ===== |       |      |      |     | =====      |
|     |                      |          |            |    | 589,496 | 15,346,734 | 0     |       |      |      |     | 38,803,720 |

|                           |                       |             |            | WI GAS | WI PRD   | WI GROSS | OPERATING | WI NET     | PV WI NET | PV RI NET  |         |
|---------------------------|-----------------------|-------------|------------|--------|----------|----------|-----------|------------|-----------|------------|---------|
|                           |                       |             |            | YR     | REVENUE  | REVENUE  | REVENUE   | EXPENSES   | REVENUE   | REVENUE    | REVENUE |
|                           |                       |             |            | 1      | 3289588  | 0        | 8875122   | 1814000    | 7,061,122 | 6,613,376  | 1192715 |
|                           |                       |             |            | 2      | 2993525  | 0        | 7738758   | 1541900    | 6,196,858 | 5,091,153  | 920358  |
| *** PARAMETERS ***        |                       |             |            | 3      | 2711259  | 0        | 6857458   | 1387710    | 5,469,748 | 3,941,883  | 721719  |
|                           |                       |             |            | 4      | 2467245  | 0        | 6141064   | 1387710    | 4,753,354 | 3,004,928  | 571970  |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            | 5      | 2234553  | 0        | 5489989   | 1387710    | 4,102,279 | 2,274,837  | 452500  |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 6      | 2033444  | 0        | 4918659   | 1387710    | 3,530,949 | 1,717,559  | 358774  |
|                           |                       |             |            | 7      | 1850434  | 0        | 4360596   | 1387710    | 2,972,886 | 1,268,531  | 281477  |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.31 |             |            | 8      | 1683894  | 0        | 3867757   | 1387710    | 2,480,047 | 928,257    | 220937  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.31 |             |            | 9      | 1532345  | 0        | 3432330   | 1387710    | 2,044,620 | 671,310    | 173509  |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |            | 10     | 1394433  | 0        | 3047447   | 1387710    | 1,659,737 | 478,021    | 136330  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 11     | 1268933  | 0        | 2707047   | 1387710    | 1,319,337 | 333,317    | 107172  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 12     | 1154729  | 0        | 2405861   | 1387710    | 1,018,151 | 225,633    | 84287   |
|                           |                       |             |            | 13     | 1050804  | 0        | 2139263   | 1387710    | 751,553   | 146,102    | 66326   |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 14     | 956231   | 0        | 1903193   | 1387710    | 515,483   | 87,900     | 52218   |
| -----                     | -----                 | -----       | -----      | 15     | 870170   | 0        | 1694021   | 1387710    | 306,311   | 45,818     | 41133   |
| 2,267,500                 |                       |             |            | 16     | 791854   | 0        | 1508596   | 1387710    | 120,886   | 15,861     | 32416   |
| -----                     | -----                 | -----       | -----      |        | =====    | =====    | =====     | =====      | =====     | =====      | =====   |
|                           |                       |             |            |        | 28283441 | 0        | 67087161  | 2278384044 | 303,321   | 26,844,486 | 5413841 |

20.0 1  
15.0 1  
10.0 1  
\$/BBLRESV: 30.10 EQUIP VAL: 15,647  
\$/BBLPROD: 0 WI OIL VAL: 15,527,039 RI OIL VAL: 3,131,404  
WI PAYOUT: 4.8 GAS VAL: 11,317,421 GAS VAL: 2,282,432  
RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 272.6 D B: 1.000 De/Dt: 18.0 / 13.0 8/8 VALUE: 32,273,950 WI TOTAL: 26,860,110 RI TOTAL: 5,413,840  
GAS: 5,095.0 D B: 1.000 De/Dt: 9.0 / 9.0  
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 42,443,600  
LAST YR RI VAL: 7,891,980  
LAST YR 8/8 VAL: 50,335,580

LAST YR OIL PROD: 103,430  
LAST YR GAS PROD: 1,548,518

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 19A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 360966 - HARTGROVE 0401 A FULL WI DECIMAL = .857380 #WELLS: 2  
RRC#, WELL#.....: 20056 - RRC DIST.: 07C FULL RI DECIMAL = .142620 DEPTH: 11230  
OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 4,782,980  
01 REAGAN COUNTY 1.000000 4,782,980  
02 FM&LR 1.000000 4,782,980

30 REAGAN COUNTY ISD 1.000000 4,782,980  
50 REAGAN COUNTY HOSP D 1.000000 4,782,980  
60 SANTA RITA UWD 1.000000 4,782,980  
61 REAGAN CO WSD 1.000000 4,782,980

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 26,723 213,443 0 70.97 1.94 1.94 .00 1626048  
2 22,287 183,556 0 72.29 1.94 1.94 .00 1381348  
3 19,117 159,694 0 73.64 1.93 1.93 .00 1206999  
4 16,632 138,934 0 75.00 1.93 1.93 .00 1069496  
5 14,470 120,873 0 76.39 1.93 1.93 .00 947716  
6 12,589 105,160 0 77.82 1.93 1.93 .00 839955  
7 10,952 91,489 0 77.82 1.93 1.93 .00 730732  
8 9,528 79,595 0 77.82 1.93 1.93 .00 635721

=====

132,298 1,092,744 0 8,438,015

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 355023 0 1981071 670000 1,311,071 1,227,936 310004  
2 305312 0 1686660 670000 1,016,660 835,257 233571  
3 264253 0 1471252 670000 801,252 577,438 180300  
4 229900 0 1299396 670000 629,396 397,885 140921  
5 200014 0 1147730 670000 477,730 264,916 110152  
6 174013 0 1013968 670000 343,968 167,316 86120  
7 151391 0 882123 670000 212,123 90,513 66303  
8 131709 0 767430 670000 97,430 36,467 51045

=====

1811615 0 10249630 5360000 4,889,630 3,597,728 1178416

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 26.11 EQUIP VAL: 6,836  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 2,961,830 RI OIL VAL: 970,131  
WI PAYOUT: 3.8 GAS VAL: 635,895 GAS VAL: 208,284  
RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.12  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.12  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 4,782,980 WI TOTAL: 3,604,560 RI TOTAL: 1,178,420

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
670,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 81.0 D B: 1.000 De/Dt: 18.0 / 13.0  
GAS: 635.0 D B: 1.000 De/Dt: 15.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 10,350  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,010,950  
LAST YR RI VAL: 1,870,870  
LAST YR 8/8 VAL: 8,881,820

LAST YR OIL PROD: 33,267  
LAST YR GAS PROD: 260,072

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 19A



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 360967 - HARTGROVE 0401 FULL WI DECIMAL = .857638 #WELLS: 2  
RRC#, WELL#.....: 20042 - RRC DIST.: 07C FULL RI DECIMAL = .142362 DEPTH: 8359  
OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 16,622  | 78,133    | 0        | 77.82     | 2.10    | 2.10      | .00       | 1109375    |
|-----|----------------------|----------|-----------|----|---------|-----------|----------|-----------|---------|-----------|-----------|------------|
| --- | -----                | -----    | -----     | 8  | 14,461  | 67,194    | 0        | 77.82     | 2.10    | 2.10      | .00       | 965147     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,851,850 | 9  | 12,581  | 57,787    | 0        | 77.82     | 2.10    | 2.10      | .00       | 839673     |
| 01  | REAGAN COUNTY        | 1.000000 | 7,851,850 | 10 | 10,945  | 49,697    | 0        | 77.82     | 2.10    | 2.10      | .00       | 730485     |
| 02  | FM&LR                | 1.000000 | 7,851,850 |    | =====   | =====     | =====    |           |         |           |           | =====      |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,851,850 |    | 221,613 | 1,076,177 | 0        |           |         |           |           | 14,215,404 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,851,850 |    |         |           |          |           |         |           |           |            |
| 60  | SANTA RITA UWD       | 1.000000 | 7,851,850 |    | WI GAS  | WI PRD    | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |            |
| 61  | REAGAN CO WSD        | 1.000000 | 7,851,850 | YR | REVENUE | REVENUE   | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.31 \$/BBLRESV: 28.24 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31 \$/BBLPROD: 0 WI OIL VAL: 5,368,026 RI OIL VAL: 1,534,386  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.1 GAS VAL: 735,118 GAS VAL: 210,125  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 7,851,850 WI TOTAL: 6,107,340 RI TOTAL: 1,744,510

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 740,500      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 112.7 D B: 1.000 De/Dt: 13.0 / 13.0  
GAS: 584.0 D B: 1.000 De/Dt: 16.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,671,160  
LAST YR RI VAL: 1,837,240  
LAST YR 8/8 VAL: 8,508,400

LAST YR OIL PROD: 37,878  
LAST YR GAS PROD: 195,424

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 19A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/06/2024 MNRLJHAR

LEASE#, NAME.....: 360968 - WEATHERBY 3231 UNIT A FULL WI DECIMAL = .762500 #WELLS: 1  
RRC#, WELL#.....: 20234 - RRC DIST.: 07C FULL RI DECIMAL = .237500 DEPTH: 7946  
OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |        |        |   |       |      |      |     |        |
|-----------|--------------|---|--------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 11,278 | 69,151 | 0 | 70.97 | 2.15 | 2.15 | .00 | 610305 |
| ALT JOB#: | UNIT.....:   | 2 | 9,925  | 58,868 | 0 | 72.29 | 2.15 | 2.15 | .00 | 547077 |
| ALT LSE#: | EOR.....:    | 3 | 8,734  | 51,215 | 0 | 73.64 | 2.14 | 2.14 | .00 | 490418 |
| ALT RRC#: | GRAPH.....:  | 4 | 7,686  | 44,557 | 0 | 75.00 | 2.14 | 2.14 | .00 | 439543 |
|           |              | 5 | 6,764  | 38,765 | 0 | 76.39 | 2.14 | 2.14 | .00 | 393985 |
|           |              | 6 | 5,952  | 33,726 | 0 | 77.82 | 2.14 | 2.14 | .00 | 353178 |

|     |                   |         |           |   |       |        |   |       |      |      |     |        |
|-----|-------------------|---------|-----------|---|-------|--------|---|-------|------|------|-----|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 5,238 | 29,342 | 0 | 77.82 | 2.14 | 2.14 | .00 | 310811 |
| --- | -----             | -----   | -----     | 8 | 4,609 | 25,528 | 0 | 77.82 | 2.14 | 2.14 | .00 | 273488 |

|    |                      |          |           |        |         |       |  |  |  |  |  |           |
|----|----------------------|----------|-----------|--------|---------|-------|--|--|--|--|--|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 2,143,850 | =====  | =====   | ===== |  |  |  |  |  | =====     |
| 01 | REAGAN COUNTY        | 1.000000 | 2,143,850 | 60,186 | 351,152 | 0     |  |  |  |  |  | 3,418,805 |
| 02 | FM&LR                | 1.000000 | 2,143,850 |        |         |       |  |  |  |  |  |           |

|    |                      |          |           |    |         |         |          |           |         |           |           |       |
|----|----------------------|----------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|-------|
| 30 | REAGAN COUNTY ISD    | 1.000000 | 2,143,850 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |       |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 2,143,850 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |       |
| 60 | SANTA RITA UWD       | 1.000000 | 2,143,850 | -- | -----   | -----   | -----    | -----     | -----   | -----     | -----     | ----- |
| 61 | REAGAN CO WSD        | 1.000000 | 2,143,850 | 1  | 113364  | 0       | 723669   | 278500    | 445,169 | 416,941   | 212043    |       |

|  |  |  |  |       |        |       |         |         |           |           |        |       |
|--|--|--|--|-------|--------|-------|---------|---------|-----------|-----------|--------|-------|
|  |  |  |  | 2     | 96507  | 0     | 643584  | 278500  | 365,084   | 299,942   | 166883 |       |
|  |  |  |  | 3     | 83570  | 0     | 573988  | 278500  | 295,488   | 212,949   | 131713 |       |
|  |  |  |  | 4     | 72706  | 0     | 512249  | 278500  | 233,749   | 147,769   | 104024 |       |
|  |  |  |  | 5     | 63255  | 0     | 457240  | 278500  | 178,740   | 99,117    | 82170  |       |
|  |  |  |  | 6     | 55032  | 0     | 408210  | 278500  | 129,710   | 63,095    | 64920  |       |
|  |  |  |  | 7     | 47879  | 0     | 358690  | 278500  | 80,190    | 34,217    | 50482  |       |
|  |  |  |  | 8     | 41655  | 0     | 315143  | 278500  | 36,643    | 13,715    | 39250  |       |
|  |  |  |  | ===== | =====  | ===== | =====   | =====   | =====     | =====     | =====  | ===== |
|  |  |  |  |       | 573968 | 0     | 3992773 | 2228000 | 1,764,773 | 1,287,745 | 851485 |       |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                   |                       |                     |  |  |
|-------------|------------|-------------|-------------------|-----------------------|---------------------|--|--|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | \$/BBLRESV: 24.03 | EQUIP VAL: 4,624      |                     |  |  |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 0     | WI OIL VAL: 1,102,629 | RI OIL VAL: 729,082 |  |  |
|             |            |             | WI PAYOUT: 3.8    | GAS VAL: 185,115      | GAS VAL: 122,402    |  |  |
|             |            |             | RI PAYOUT: 4.6    | PRD VAL: 0            | PRD VAL: 0          |  |  |

|                           |                       |  |  |  |  |  |  |
|---------------------------|-----------------------|--|--|--|--|--|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.35 |  |  |  |  |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.35 |  |  |  |  |  |  |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |  |  |  |  |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |  |  |  |  |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |  |  |  |  |  |  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 278,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 33.0 D B: 1.500 De/Dt: 12.0 / 12.0  
GAS: 207.0 D B: 1.000 De/Dt: 16.0 / 13.0  
PRD: M B: De/Dt: /

|                        |             |            |
|------------------------|-------------|------------|
| PROD WELLS: 1          | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS:            | EQ SCH#:    | VAL:       |
| INJ WELLS:             | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP:         | VAL:       |
| OTHER EQ VALUE(RCNLD): |             |            |

LAST YR WI VAL: 1,734,130  
LAST YR RI VAL: 1,014,690  
LAST YR 8/8 VAL: 2,748,820

LAST YR OIL PROD: 13,570  
LAST YR GAS PROD: 74,780

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 19A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/06/2024 MNRLJHAR

LEASE#, NAME.....: 360969 - TOPHER 2 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 20148 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 11485

OPERATOR#, AGENT#: 191554 - 198  
OPERATOR NAME....: CROWNQUEST OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |         |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |         |
| ALT LSE#: | EOR.....:    | 1             | 4,640      | 39,995     | 0     | 70.97 | 3.02  | 3.02  | .00     | 246976  |
| ALT RRC#: | GRAPH.....:  | 2             | 3,937      | 34,393     | 0     | 72.29 | 3.01  | 3.01  | .00     | 213454  |
|           |              | =====         | =====      | =====      |       |       |       |       |         | =====   |
|           |              |               | 8,577      | 74,388     | 0     |       |       |       |         | 460,430 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE   | WI PRD REVENUE | WI GROSS REVENUE   | OPERATING EXPENSES | WI NET REVENUE      | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|------------------|----------------|--------------------|--------------------|---------------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 270,620   | 1  | 90589            | 0              | 337565             | 278500             | 59,065              | 55,320            | 105851            |
| 01  | REAGAN COUNTY        | 1.000000 | 270,620   | 2  | 77642            | 0              | 291096             | 278500             | 12,596              | 10,349            | 80779             |
| 02  | FM&LR                | 1.000000 | 270,620   |    | =====            | =====          | =====              | =====              | =====               | =====             | =====             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 270,620   |    | 168231           | 0              | 628661             | 557000             | 71,661              | 65,669            | 186630            |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 270,620   |    |                  |                |                    |                    |                     |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 270,620   |    | \$/BBLRESV: 7.48 |                | EQUIP VAL: 18,323  |                    |                     |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 270,620   |    | \$/BBLPROD: 0    |                | WI OIL VAL: 48,096 |                    | RI OIL VAL: 136,687 |                   |                   |
|     |                      |          |           |    | WI PAYOUT: .0    |                | GAS VAL: 17,573    |                    | GAS VAL: 49,943     |                   |                   |
|     |                      |          |           |    | RI PAYOUT: 1.8   |                | PRD VAL: 0         |                    | PRD VAL: 0          |                   |                   |
|     |                      |          |           |    |                  |                | =====              |                    | =====               |                   |                   |
|     |                      |          |           |    | 8/8 VALUE:       | 270,620        | WI TOTAL:          | 83,990             |                     | RI TOTAL:         | 186,630           |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |            |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.29 |             |            |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.29 |             |            |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |            |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |
| -----                     | -----                 | -----       | -----      |
| 278,500                   |                       |             |            |
| -----                     | -----                 | -----       | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 13.9 D  | B: .750  | De/Dt: 16.0 / 13.0 |
| GAS: | 119.0 D | B: 1.000 | De/Dt: 15.0 / 13.0 |
| PRD: | M       | B:       | De/Dt: /           |

  

|             |     |          |    |      |        |
|-------------|-----|----------|----|------|--------|
| PROD WELLS: | 2   | EQ SCH#: | 51 | VAL: | 20,700 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |        |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |        |
| COMPRESSRS: | HP: |          |    | VAL: |        |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 260,840  
LAST YR RI VAL: 319,130  
LAST YR 8/8 VAL: 579,970

LAST YR OIL PROD: 4,992  
LAST YR GAS PROD: 42,650

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 19A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/26/2024 MNRLJHAR

LEASE#, NAME.....: 360970 - DOGWOOD FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 20150 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7382  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 73,705 | 175,503 | 0 | 69.93 | 2.44 | 2.44 | .00 | 3865643 |
| ALT JOB#: | UNIT.....:   | 2 | 57,170 | 152,467 | 0 | 71.23 | 2.43 | 2.43 | .00 | 3054164 |
| ALT LSE#: | EOR.....:    | 3 | 46,710 | 134,784 | 0 | 72.56 | 2.43 | 2.43 | .00 | 2541958 |
| ALT RRC#: | GRAPH.....:  | 4 | 39,493 | 120,781 | 0 | 73.90 | 2.42 | 2.42 | .00 | 2188900 |
|           |              | 5 | 34,210 | 108,703 | 0 | 75.28 | 2.42 | 2.42 | .00 | 1931497 |

|     |                      |          |            |       |         |           |       |       |       |       |       |            |
|-----|----------------------|----------|------------|-------|---------|-----------|-------|-------|-------|-------|-------|------------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 6     | 29,763  | 97,833    | 0     | 76.67 | 2.42  | 2.42  | .00   | 1711447    |
|     |                      |          |            | 7     | 25,894  | 88,050    | 0     | 76.67 | 2.42  | 2.42  | .00   | 1488970    |
|     |                      |          |            | 8     | 22,528  | 79,245    | 0     | 76.67 | 2.42  | 2.42  | .00   | 1295416    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 15,774,400 | 9     | 19,599  | 71,321    | 0     | 76.67 | 2.42  | 2.42  | .00   | 1126991    |
| 01  | REAGAN COUNTY        | 1.000000 | 15,774,400 | 10    | 17,051  | 64,189    | 0     | 76.67 | 2.42  | 2.42  | .00   | 980475     |
| 02  | FM&LR                | 1.000000 | 15,774,400 | 11    | 14,834  | 57,770    | 0     | 76.67 | 2.42  | 2.42  | .00   | 852992     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 15,774,400 | 12    | 12,906  | 51,993    | 0     | 76.67 | 2.42  | 2.42  | .00   | 742127     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 15,774,400 | 13    | 11,228  | 46,794    | 0     | 76.67 | 2.42  | 2.42  | .00   | 645638     |
| 60  | SANTA RITA UWD       | 1.000000 | 15,774,400 | ===== | =====   | =====     | ===== | ===== | ===== | ===== | ===== | =====      |
| 61  | REAGAN CO WSD        | 1.000000 | 15,774,400 |       | 405,091 | 1,249,433 | 0     |       |       |       |       | 22,426,218 |

|  |  |  |  |    |                |                |                  |                    |                |                   |                   |
|--|--|--|--|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|  |  |  |  | -- | ----           | ----           | ----             | ----               | ----           | ----              | ----              |
|  |  |  |  | 1  | 321170         | 0              | 4186813          | 666071             | 3,520,742      | 3,297,491         | 1312874           |
|  |  |  |  | 2  | 277871         | 0              | 3332035          | 666071             | 2,665,964      | 2,190,276         | 924640            |
|  |  |  |  | 3  | 245644         | 0              | 2787602          | 666071             | 2,121,531      | 1,528,924         | 684560            |
|  |  |  |  | 4  | 219218         | 0              | 2408118          | 666071             | 1,742,047      | 1,101,270         | 523340            |
|  |  |  |  | 5  | 197296         | 0              | 2128793          | 666071             | 1,462,722      | 811,123           | 409409            |
|  |  |  |  | 6  | 177567         | 0              | 1889014          | 666071             | 1,222,943      | 594,876           | 321503            |
|  |  |  |  | 7  | 159811         | 0              | 1648781          | 666071             | 982,710        | 419,323           | 248334            |
|  |  |  |  | 8  | 143830         | 0              | 1439246          | 666071             | 773,175        | 289,392           | 191832            |
|  |  |  |  | 9  | 129448         | 0              | 1256439          | 666071             | 590,368        | 193,835           | 148201            |
|  |  |  |  | 10 | 116503         | 0              | 1096978          | 666071             | 430,907        | 124,106           | 114506            |
|  |  |  |  | 11 | 104853         | 0              | 957845           | 666071             | 291,774        | 73,714            | 88483             |
|  |  |  |  | 12 | 94367          | 0              | 836494           | 666071             | 170,423        | 37,767            | 68380             |
|  |  |  |  | 13 | 84931          | 0              | 730569           | 666071             | 64,498         | 12,538            | 52852             |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |  |       |         |       |          |           |           |            |         |
|---------------------------|-----------------------|-------------|--|-------|---------|-------|----------|-----------|-----------|------------|---------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |  | 6     | 177567  | 0     | 1889014  | 666071    | 1,222,943 | 594,876    | 321503  |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 7     | 159811  | 0     | 1648781  | 666071    | 982,710   | 419,323    | 248334  |
|                           |                       |             |  | 8     | 143830  | 0     | 1439246  | 666071    | 773,175   | 289,392    | 191832  |
|                           |                       |             |  | 9     | 129448  | 0     | 1256439  | 666071    | 590,368   | 193,835    | 148201  |
|                           |                       |             |  | 10    | 116503  | 0     | 1096978  | 666071    | 430,907   | 124,106    | 114506  |
| OIL WELLHEAD PRICE: 76.95 | GAS WI GR PRICE: 2.66 |             |  | 11    | 104853  | 0     | 957845   | 666071    | 291,774   | 73,714     | 88483   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.66 |             |  | 12    | 94367   | 0     | 836494   | 666071    | 170,423   | 37,767     | 68380   |
| TYPE..(USNPQLHCT)..: S    | GAS %TAX ALLOW.: 12.5 |             |  | 13    | 84931   | 0     | 730569   | 666071    | 64,498    | 12,538     | 52852   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | ===== | =====   | ===== | =====    | =====     | =====     | =====      | =====   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  |       | 2272509 | 0     | 24698727 | 865892316 | 039,804   | 10,674,635 | 5088914 |

|              |          |           |            |                       |                       |                       |  |
|--------------|----------|-----------|------------|-----------------------|-----------------------|-----------------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 31.90     | EQUIP VAL: 10,868     |                       |  |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0         | WI OIL VAL: 9,692,462 | RI OIL VAL: 4,620,683 |  |
| 666,071      |          |           |            | WI PAYOUT: 4.4        | GAS VAL: 982,162      | GAS VAL: 468,226      |  |
| -----        | -----    | -----     | -----      | RI PAYOUT: 5.2        | PRD VAL: 0            | PRD VAL: 0            |  |
|              |          |           |            |                       | =====                 | =====                 |  |
|              |          |           |            | 8/8 VALUE: 15,774,400 | WI TOTAL: 10,685,490  | RI TOTAL: 5,088,910   |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 234.0 D B: 1.000 De/Dt: 25.0 / 13.0  
GAS: 519.0 D B: 1.000 De/Dt: 14.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,490,410  
LAST YR RI VAL: 9,396,300  
LAST YR 8/8 VAL: 32,886,710

LAST YR OIL PROD: 117,477  
LAST YR GAS PROD: 373,819

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 19A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360973 - DEVIN 25-24-H FULL WI DECIMAL = .756250 #WELLS: 3  
RRC#, WELL#.....: 20098 - RRC DIST.: 07C FULL RI DECIMAL = .243750 DEPTH: 8699  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR    | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | ---   | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,242,090 | 1     | 39,415                | 804,774               | 0                     | 70.97     | 1.89        | 1.89        | .00       | 2115445        |
| 01  | REAGAN COUNTY        | 1.000000 | 13,242,090 | 2     | 32,203                | 708,201               | 0                     | 72.29     | 1.88        | 1.88        | .00       | 1760516        |
| 02  | FM&LR                | 1.000000 | 13,242,090 | 3     | 27,226                | 623,217               | 0                     | 73.64     | 1.88        | 1.88        | .00       | 1516223        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,242,090 | 4     | 23,584                | 548,431               | 0                     | 75.00     | 1.88        | 1.88        | .00       | 1337655        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,242,090 | 5     | 20,518                | 482,619               | 0                     | 76.39     | 1.87        | 1.87        | .00       | 1185324        |
| 60  | SANTA RITA UWD       | 1.000000 | 13,242,090 | 6     | 17,851                | 424,705               | 0                     | 77.82     | 1.87        | 1.87        | .00       | 1050556        |
| 61  | REAGAN CO WSD        | 1.000000 | 13,242,090 | 7     | 15,530                | 373,740               | 0                     | 77.82     | 1.87        | 1.87        | .00       | 913962         |
|     |                      |          |            | 8     | 13,511                | 328,891               | 0                     | 77.82     | 1.87        | 1.87        | .00       | 795141         |
|     |                      |          |            | 9     | 11,755                | 289,424               | 0                     | 77.82     | 1.87        | 1.87        | .00       | 691798         |
|     |                      |          |            | 10    | 10,227                | 254,693               | 0                     | 77.82     | 1.87        | 1.87        | .00       | 601873         |
|     |                      |          |            | 11    | 8,897                 | 224,130               | 0                     | 77.82     | 1.87        | 1.87        | .00       | 523601         |
|     |                      |          |            | 12    | 7,740                 | 197,234               | 0                     | 77.82     | 1.87        | 1.87        | .00       | 455510         |
|     |                      |          |            | 13    | 6,734                 | 173,566               | 0                     | 77.82     | 1.87        | 1.87        | .00       | 396305         |
|     |                      |          |            | 14    | 5,859                 | 152,738               | 0                     | 77.82     | 1.87        | 1.87        | .00       | 344810         |
|     |                      |          |            | ===== | =====                 | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
|     |                      |          |            |       | 241,050               | 5,586,363             | 0                     |           |             |             |           | 13,688,719     |

|              | WI GAS   | WI PRD    | WI GROSS   | OPERATING | WI NET    | PV WI NET | PV RI NET         |           |         |
|--------------|----------|-----------|------------|-----------|-----------|-----------|-------------------|-----------|---------|
| YR           | REVENUE  | REVENUE   | REVENUE    | EXPENSES  | REVENUE   | REVENUE   | REVENUE           |           |         |
| ---          | -----    | -----     | -----      | -----     | -----     | -----     | -----             |           |         |
| 1            | 1150274  | 0         | 3265719    | 700500    | 2,565,219 | 2,402,559 | 990190            |           |         |
| 2            | 1006885  | 0         | 2767401    | 595425    | 2,171,976 | 1,784,431 | 742567            |           |         |
| 3            | 886059   | 0         | 2402282    | 506111    | 1,896,171 | 1,366,513 | 570434            |           |         |
| 4            | 779732   | 0         | 2117387    | 506111    | 1,611,276 | 1,018,600 | 444946            |           |         |
| 5            | 682514   | 0         | 1867838    | 506111    | 1,361,727 | 755,119   | 347347            |           |         |
| 6            | 600613   | 0         | 1651169    | 506111    | 1,145,058 | 556,991   | 271733            |           |         |
| 7            | 528538   | 0         | 1442500    | 506111    | 936,389   | 399,557   | 210082            |           |         |
| 8            | 465114   | 0         | 1260255    | 506111    | 754,144   | 282,269   | 162422            |           |         |
| 9            | 409300   | 0         | 1101098    | 506111    | 594,987   | 195,352   | 125584            |           |         |
| 10           | 360184   | 0         | 962057     | 506111    | 455,946   | 131,317   | 97103             |           |         |
| 11           | 316962   | 0         | 840563     | 506111    | 334,452   | 84,496    | 75082             |           |         |
| 12           | 278926   | 0         | 734436     | 506111    | 228,325   | 50,599    | 58053             |           |         |
| 13           | 245455   | 0         | 641760     | 506111    | 135,649   | 26,370    | 44892             |           |         |
| 14           | 216000   | 0         | 560810     | 506111    | 54,699    | 9,327     | 34716             |           |         |
|              | =====    | =====     | =====      | =====     | =====     | =====     | =====             |           |         |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 7926556   | 0         | 21615275  | 736925714,246,018 | 9,063,500 | 4175151 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.06  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.06  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|            |                   |                       |                       |
|------------|-------------------|-----------------------|-----------------------|
| 700,500    | \$/BBLRESV: 31.49 | EQUIP VAL: 3,450      |                       |
| 1          | \$/BBLPROD: 0     | WI OIL VAL: 5,739,815 | RI OIL VAL: 2,644,077 |
| 15.0 2     | WI PAYOUT: 4.6    | GAS VAL: 3,323,676    | GAS VAL: 1,531,070    |
|            | RI PAYOUT: 5.3    | PRD VAL: 0            | PRD VAL: 0            |
|            |                   | =====                 | =====                 |
| 8/8 VALUE: | 13,242,090        | WI TOTAL:             | 9,066,940             |
|            |                   |                       | RI TOTAL: 4,175,150   |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 121.0 D B: 1.000 De/Dt: 20.0 / 13.0  
GAS: 2,352.0 D B: 1.000 De/Dt: 12.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,304,130  
LAST YR RI VAL: 6,372,180  
LAST YR 8/8 VAL: 21,676,310

LAST YR OIL PROD: 47,417  
LAST YR GAS PROD: 814,739

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 19A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360974 - KATHRYN 43 AND 42 FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 20073 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9681  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 29,181 | 406,677 | 0 | 70.97 | 2.02 | 2.02 | .00 | 1553232 |
| ALT JOB#: | UNIT.....:   | 2 | 25,387 | 366,009 | 0 | 72.29 | 2.02 | 2.02 | .00 | 1376420 |
| ALT LSE#: | EOR.....:    | 3 | 22,087 | 329,408 | 0 | 73.64 | 2.02 | 2.02 | .00 | 1219865 |
| ALT RRC#: | GRAPH.....:  | 4 | 19,216 | 296,467 | 0 | 75.00 | 2.01 | 2.01 | .00 | 1080900 |
|           |              | 5 | 16,718 | 266,820 | 0 | 76.39 | 2.01 | 2.01 | .00 | 957816  |
|           |              | 6 | 14,545 | 240,138 | 0 | 77.82 | 2.00 | 2.00 | .00 | 848919  |

|     |                      |          |           |    |         |           |       |       |      |      |     |           |
|-----|----------------------|----------|-----------|----|---------|-----------|-------|-------|------|------|-----|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 12,654  | 216,124   | 0     | 77.82 | 2.00 | 2.00 | .00 | 738551    |
| --- | -----                | -----    | -----     | 8  | 11,009  | 194,512   | 0     | 77.82 | 2.00 | 2.00 | .00 | 642540    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,652,920 | 9  | 9,578   | 175,061   | 0     | 77.82 | 2.00 | 2.00 | .00 | 559020    |
| 01  | REAGAN COUNTY        | 1.000000 | 7,652,920 | 10 | 8,333   | 157,555   | 0     | 77.82 | 2.00 | 2.00 | .00 | 486356    |
| 02  | FM&LR                | 1.000000 | 7,652,920 | 11 | 7,250   | 141,800   | 0     | 77.82 | 2.00 | 2.00 | .00 | 423146    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,652,920 |    | =====   | =====     | ===== |       |      |      |     | =====     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,652,920 |    | 175,958 | 2,790,571 | 0     |       |      |      |     | 9,886,765 |
| 60  | SANTA RITA UWD       | 1.000000 | 7,652,920 |    |         |           |       |       |      |      |     |           |
| 61  | REAGAN CO WSD        | 1.000000 | 7,652,920 |    |         |           |       |       |      |      |     |           |

|  |  |         |         |          |           |         |           |           |
|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
|  |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|  |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|  |  | ---     | -----   | -----    | -----     | -----   | -----     | -----     |

|  |  |    |        |       |         |        |           |           |        |
|--|--|----|--------|-------|---------|--------|-----------|-----------|--------|
|  |  | 1  | 616116 | 0     | 2169348 | 824500 | 1,344,848 | 1,259,571 | 680250 |
|  |  | 2  | 554504 | 0     | 1930924 | 700825 | 1,230,099 | 1,010,613 | 535832 |
|  |  | 3  | 499053 | 0     | 1718918 | 630743 | 1,088,175 | 784,215   | 422121 |
|  |  | 4  | 446924 | 0     | 1527824 | 630743 | 897,081   | 567,108   | 332032 |
|  |  | 5  | 402231 | 0     | 1360047 | 630743 | 729,304   | 404,421   | 261564 |
|  |  | 6  | 360207 | 0     | 1209126 | 630743 | 578,383   | 281,342   | 205789 |
|  |  | 7  | 324186 | 0     | 1062737 | 630743 | 431,994   | 184,332   | 160066 |
|  |  | 8  | 291768 | 0     | 934308  | 630743 | 303,565   | 113,622   | 124531 |
|  |  | 9  | 262592 | 0     | 821612  | 630743 | 190,869   | 62,668    | 96912  |
|  |  | 10 | 236333 | 0     | 722689  | 630743 | 91,946    | 26,481    | 75437  |
|  |  | 11 | 212700 | 0     | 635846  | 630743 | 5,103     | 1,289     | 58738  |
|  |  |    | =====  | ===== | =====   | =====  | =====     | =====     | =====  |

\*\*\* PARAMETERS \*\*\*

|             |            |             |    |        |       |        |        |        |        |       |
|-------------|------------|-------------|----|--------|-------|--------|--------|--------|--------|-------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | 10 | 236333 | 0     | 722689 | 630743 | 91,946 | 26,481 | 75437 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | 11 | 212700 | 0     | 635846 | 630743 | 5,103  | 1,289  | 58738 |
|             |            |             |    | =====  | ===== | =====  | =====  | =====  | =====  | ===== |

|                           |                       |         |   |          |         |           |           |         |
|---------------------------|-----------------------|---------|---|----------|---------|-----------|-----------|---------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.21 | 4206614 | 0 | 14093379 | 7202012 | 6,891,367 | 4,695,662 | 2953272 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.21 |         |   |          |         |           |           |         |

|                       |                       |                   |                       |  |  |  |  |  |  |  |
|-----------------------|-----------------------|-------------------|-----------------------|--|--|--|--|--|--|--|
| TYPE..(USNPQLHCT): S  | GAS %TAX ALLOW.: 12.5 | \$/BBLRESV: 24.96 | EQUIP VAL: 3,994      |  |  |  |  |  |  |  |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y    | \$/BBLPROD: 0     | WI OIL VAL: 3,294,091 |  |  |  |  |  |  |  |
| PRD WELLHEAD PRICE:   | ADDL GAS PRICES? N    | WI PAYOUT: 4.2    | GAS VAL: 1,401,566    |  |  |  |  |  |  |  |
|                       |                       | RI PAYOUT: 5.1    | PRD VAL: 0            |  |  |  |  |  |  |  |
|                       |                       |                   |                       |  |  |  |  |  |  |  |

|              |          |           |            |            |           |           |           |           |           |
|--------------|----------|-----------|------------|------------|-----------|-----------|-----------|-----------|-----------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 8/8 VALUE: | 7,652,920 | WI TOTAL: | 4,699,650 | RI TOTAL: | 2,953,270 |
| -----        | -----    | -----     | -----      |            |           |           |           |           |           |

|         |       |       |       |
|---------|-------|-------|-------|
| 824,500 |       |       |       |
| -----   | ----- | ----- | ----- |
| 1       |       |       |       |
| 15.0    | 1     |       |       |
| 10.0    | 1     |       |       |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 85.8 D B: 1.000 De/Dt: 13.0 / 13.0  
GAS: 1,175.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,963,710  
LAST YR RI VAL: 3,395,900  
LAST YR 8/8 VAL: 9,359,610

LAST YR OIL PROD: 30,033  
LAST YR GAS PROD: 368,838

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 19A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 360977 - PAIGE 13C-12-H '43' FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20217 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8248  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | EOR.....:    | 1             | 15,221     | 114,882    | 0     | 70.97 | 2.00  | 2.00  | .00     | 810176 |
| ALT RRC#: | GRAPH.....:  | 2             | 13,088     | 96,802     | 0     | 72.29 | 2.00  | 2.00  | .00     | 709599 |
|           |              | 3             | 11,387     | 83,645     | 0     | 73.64 | 2.00  | 2.00  | .00     | 628904 |
|           |              | 4             | 9,907      | 72,771     | 0     | 75.00 | 1.99  | 1.99  | .00     | 557269 |
|           |              | 5             | 8,619      | 63,311     | 0     | 76.39 | 1.99  | 1.99  | .00     | 493804 |
|           |              | 6             | 7,499      | 55,081     | 0     | 77.82 | 1.98  | 1.98  | .00     | 437679 |

|     |                      |          |           |        |         |        |       |       |       |       |       |           |
|-----|----------------------|----------|-----------|--------|---------|--------|-------|-------|-------|-------|-------|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7      | 6,524   | 47,920 | 0     | 77.82 | 1.98  | 1.98  | .00   | 380773    |
| --- | -----                | -----    | -----     | 8      | 5,676   | 41,690 | 0     | 77.82 | 1.98  | 1.98  | .00   | 331280    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,425,870 | 9      | 4,938   | 36,270 | 0     | 77.82 | 1.98  | 1.98  | .00   | 288206    |
| 01  | REAGAN COUNTY        | 1.000000 | 3,425,870 | 10     | 4,296   | 31,555 | 0     | 77.82 | 1.98  | 1.98  | .00   | 250736    |
| 02  | FM&LR                | 1.000000 | 3,425,870 | =====  | =====   | =====  | ===== | ===== | ===== | ===== | ===== | =====     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,425,870 | 87,155 | 643,927 | 0      |       |       |       |       |       | 4,888,426 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,425,870 |        |         |        |       |       |       |       |       |           |

|    |                |          |           |    |         |         |          |           |         |           |           |  |
|----|----------------|----------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|--|
| 60 | SANTA RITA UWD | 1.000000 | 3,425,870 | YR | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |  |
| 61 | REAGAN CO WSD  | 1.000000 | 3,425,870 |    | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |  |

|  |  |  |  |    |        |   |        |        |         |         |        |  |
|--|--|--|--|----|--------|---|--------|--------|---------|---------|--------|--|
|  |  |  |  | 1  | 172323 | 0 | 982499 | 278500 | 703,999 | 659,358 | 308086 |  |
|  |  |  |  | 2  | 145203 | 0 | 854802 | 278500 | 576,302 | 473,472 | 237208 |  |
|  |  |  |  | 3  | 125468 | 0 | 754372 | 278500 | 475,872 | 342,947 | 185254 |  |
|  |  |  |  | 4  | 108611 | 0 | 665880 | 278500 | 387,380 | 244,890 | 144711 |  |
|  |  |  |  | 5  | 94492  | 0 | 588296 | 278500 | 309,796 | 171,791 | 113141 |  |
|  |  |  |  | 6  | 81795  | 0 | 519474 | 278500 | 240,974 | 117,217 | 88413  |  |
|  |  |  |  | 7  | 71161  | 0 | 451934 | 278500 | 173,434 | 74,004  | 68069  |  |
|  |  |  |  | 8  | 61910  | 0 | 393190 | 278500 | 114,690 | 42,928  | 52407  |  |
|  |  |  |  | 9  | 53861  | 0 | 342067 | 278500 | 63,567  | 20,871  | 40348  |  |
|  |  |  |  | 10 | 46859  | 0 | 297595 | 278500 | 19,095  | 5,500   | 31064  |  |

\*\*\* PARAMETERS \*\*\*

|             |            |             |        |       |         |         |           |           |         |       |       |  |
|-------------|------------|-------------|--------|-------|---------|---------|-----------|-----------|---------|-------|-------|--|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | =====  | ===== | =====   | =====   | =====     | =====     | =====   | ===== | ===== |  |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | 961683 | 0     | 5850109 | 2785000 | 3,065,109 | 2,152,978 | 1268701 |       |       |  |

|                           |                       |                      |                       |                       |  |  |  |  |  |  |  |  |
|---------------------------|-----------------------|----------------------|-----------------------|-----------------------|--|--|--|--|--|--|--|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.18 | \$/BBLRESV: 27.52    | EQUIP VAL: 4,194      |                       |  |  |  |  |  |  |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.18 | \$/BBLPROD: 0        | WI OIL VAL: 1,799,054 | RI OIL VAL: 1,060,142 |  |  |  |  |  |  |  |  |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 | WI PAYOUT: 4.0       | GAS VAL: 353,922      | GAS VAL: 208,558      |  |  |  |  |  |  |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | RI PAYOUT: 4.9       | PRD VAL: 0            | PRD VAL: 0            |  |  |  |  |  |  |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                      | =====                 | =====                 |  |  |  |  |  |  |  |  |
|                           |                       | 8/8 VALUE: 3,425,870 | WI TOTAL: 2,157,170   | RI TOTAL: 1,268,700   |  |  |  |  |  |  |  |  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 278,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 45.3 D B: 1.000 De/Dt: 15.0 / 13.0  
GAS: 346.0 D B: 1.000 De/Dt: 17.0 / 13.0  
PRD: M B: De/Dt: /

|                        |             |            |
|------------------------|-------------|------------|
| PROD WELLS: 1          | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS:            | EQ SCH#:    | VAL:       |
| INJ WELLS:             | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP:         | VAL:       |
| OTHER EQ VALUE(RCNLD): |             |            |

LAST YR WI VAL: 3,586,110  
LAST YR RI VAL: 1,785,340  
LAST YR 8/8 VAL: 5,371,450

LAST YR OIL PROD: 19,545  
LAST YR GAS PROD: 178,814

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 19A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 360979 - PAIGE 13C-12-H '44' FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20267 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8518  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 30,792 | 200,335 | 0 | 70.97 | 2.04 | 2.04 | .00 | 1638981 |
| ALT JOB#: | UNIT.....:   | 2 | 25,787 | 172,282 | 0 | 72.29 | 2.03 | 2.03 | .00 | 1398107 |
| ALT LSE#: | EOR.....:    | 3 | 22,183 | 149,885 | 0 | 73.64 | 2.03 | 2.03 | .00 | 1225167 |
| ALT RRC#: | GRAPH.....:  | 4 | 19,299 | 130,400 | 0 | 75.00 | 2.02 | 2.02 | .00 | 1085569 |
|           |              | 5 | 16,790 | 113,448 | 0 | 76.39 | 2.02 | 2.02 | .00 | 961941  |
|           |              | 6 | 14,607 | 98,700  | 0 | 77.82 | 2.02 | 2.02 | .00 | 852538  |

|     |                      |          |           |       |         |           |       |       |       |       |       |            |
|-----|----------------------|----------|-----------|-------|---------|-----------|-------|-------|-------|-------|-------|------------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 12,708  | 85,869    | 0     | 77.82 | 2.02  | 2.02  | .00   | 741702     |
| --- | -----                | -----    | -----     | 8     | 11,056  | 74,706    | 0     | 77.82 | 2.02  | 2.02  | .00   | 645283     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,886,440 | 9     | 9,619   | 64,994    | 0     | 77.82 | 2.02  | 2.02  | .00   | 561413     |
| 01  | REAGAN COUNTY        | 1.000000 | 7,886,440 | 10    | 8,369   | 56,545    | 0     | 77.82 | 2.02  | 2.02  | .00   | 488457     |
| 02  | FM&LR                | 1.000000 | 7,886,440 | 11    | 7,281   | 49,194    | 0     | 77.82 | 2.02  | 2.02  | .00   | 424956     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,886,440 | 12    | 6,334   | 42,799    | 0     | 77.82 | 2.02  | 2.02  | .00   | 369684     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,886,440 | 13    | 5,511   | 37,235    | 0     | 77.82 | 2.02  | 2.02  | .00   | 321650     |
| 60  | SANTA RITA UWD       | 1.000000 | 7,886,440 | ===== | =====   | =====     | ===== | ===== | ===== | ===== | ===== | =====      |
| 61  | REAGAN CO WSD        | 1.000000 | 7,886,440 |       | 190,336 | 1,276,392 | 0     |       |       |       |       | 10,715,448 |

|                           |                       |             |  |       |                |                |                  |                    |                |                   |                   |
|---------------------------|-----------------------|-------------|--|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|                           |                       |             |  | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|                           |                       |             |  | ---   | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|                           |                       |             |  | 1     | 306513         | 0              | 1945494          | 350500             | 1,594,994      | 1,493,856         | 610055            |
|                           |                       |             |  | 2     | 262299         | 0              | 1660406          | 350500             | 1,309,906      | 1,076,179         | 460763            |
|                           |                       |             |  | 3     | 228200         | 0              | 1453367          | 350500             | 1,102,867      | 794,804           | 356908            |
|                           |                       |             |  | 4     | 197556         | 0              | 1283125          | 350500             | 932,625        | 589,577           | 278853            |
|                           |                       |             |  | 5     | 171874         | 0              | 1133815          | 350500             | 783,315        | 434,372           | 218055            |
| *** PARAMETERS ***        |                       |             |  | 6     | 149531         | 0              | 1002069          | 350500             | 651,569        | 316,943           | 170549            |
|                           |                       |             |  | 7     | 130092         | 0              | 871794           | 350500             | 521,294        | 222,436           | 131307            |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |  | 8     | 113180         | 0              | 758463           | 350500             | 407,963        | 152,696           | 101093            |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 9     | 98466          | 0              | 659879           | 350500             | 309,379        | 101,578           | 77835             |
|                           |                       |             |  | 10    | 85666          | 0              | 574123           | 350500             | 223,623        | 64,405            | 59929             |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.22 |             |  | 11    | 74529          | 0              | 499485           | 350500             | 148,985        | 37,640            | 46141             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.22 |             |  | 12    | 64840          | 0              | 434524           | 350500             | 84,024         | 18,621            | 35520             |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |  | 13    | 56411          | 0              | 378061           | 350500             | 27,561         | 5,358             | 27350             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  |       | 1939157        | 0              | 12654605         | 4556500            | 8,098,105      | 5,308,465         | 2574358           |

|              |          |           |            |                      |                       |
|--------------|----------|-----------|------------|----------------------|-----------------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 31.49    | EQUIP VAL: 3,623      |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0        | WI OIL VAL: 4,495,006 |
| 350,500      |          |           |            | WI PAYOUT: 4.5       | GAS VAL: 813,453      |
| -----        | -----    | -----     | -----      | RI PAYOUT: 5.2       | PRD VAL: 0            |
|              |          |           |            |                      | =====                 |
|              |          |           |            | 8/8 VALUE: 7,886,440 | WI TOTAL: 5,312,080   |
|              |          |           |            |                      | RI TOTAL: 2,574,360   |
|              |          |           |            |                      | =====                 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 93.1 D B: 1.000 De/Dt: 17.6 / 13.0  
GAS: 596.0 D B: 1.000 De/Dt: 15.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,043,020  
LAST YR RI VAL: 2,531,160  
LAST YR 8/8 VAL: 7,574,180

LAST YR OIL PROD: 29,826  
LAST YR GAS PROD: 190,804

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 19A



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 360980 - KATHRYN 43-42-B-44 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 19944 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8608  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 15,053     | 73,249     | 0     | 70.97 | 2.10  | 2.10  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 12,945     | 61,091     | 0     | 72.29 | 2.09  | 2.09  | .00     |
|           |              | 3             | 11,262     | 52,398     | 0     | 73.64 | 2.09  | 2.09  | .00     |
|           |              | 4             | 9,798      | 45,586     | 0     | 75.00 | 2.09  | 2.09  | .00     |
|           |              | 5             | 8,524      | 39,660     | 0     | 76.39 | 2.08  | 2.08  | .00     |
|           |              | 6             | 7,416      | 34,504     | 0     | 77.82 | 2.08  | 2.08  | .00     |
|           |              | 7             | 6,452      | 30,018     | 0     | 77.82 | 2.08  | 2.08  | .00     |
|           |              | 8             | 5,613      | 26,116     | 0     | 77.82 | 2.08  | 2.08  | .00     |
|           |              | 9             | 4,883      | 22,721     | 0     | 77.82 | 2.08  | 2.08  | .00     |

|     |                      |          |           |               |            |            |       |       |       |       |         |
|-----|----------------------|----------|-----------|---------------|------------|------------|-------|-------|-------|-------|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| --- | -----                | -----    | -----     | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,909,170 | 1             | 15,053     | 73,249     | 0     | 70.97 | 2.10  | 2.10  | .00     |
| 01  | REAGAN COUNTY        | 1.000000 | 2,909,170 | 2             | 12,945     | 61,091     | 0     | 72.29 | 2.09  | 2.09  | .00     |
| 02  | FM&LR                | 1.000000 | 2,909,170 | 3             | 11,262     | 52,398     | 0     | 73.64 | 2.09  | 2.09  | .00     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,909,170 | 4             | 9,798      | 45,586     | 0     | 75.00 | 2.09  | 2.09  | .00     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,909,170 | 5             | 8,524      | 39,660     | 0     | 76.39 | 2.08  | 2.08  | .00     |
| 60  | SANTA RITA UWD       | 1.000000 | 2,909,170 | 6             | 7,416      | 34,504     | 0     | 77.82 | 2.08  | 2.08  | .00     |
| 61  | REAGAN CO WSD        | 1.000000 | 2,909,170 | 7             | 6,452      | 30,018     | 0     | 77.82 | 2.08  | 2.08  | .00     |

|         |         |          |           |         |           |           |
|---------|---------|----------|-----------|---------|-----------|-----------|
| WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| ---     | -----   | -----    | -----     | -----   | -----     | -----     |
| 1       | 115367  | 0        | 916601    | 309000  | 607,601   | 569,073   |
| 2       | 95760   | 0        | 797606    | 309000  | 488,606   | 401,424   |
| 3       | 82134   | 0        | 704134    | 309000  | 395,134   | 284,761   |
| 4       | 71456   | 0        | 622594    | 309000  | 313,594   | 198,245   |
| 5       | 61870   | 0        | 550231    | 309000  | 241,231   | 133,770   |
| 6       | 53826   | 0        | 486661    | 309000  | 177,661   | 86,420    |
| 7       | 46828   | 0        | 423399    | 309000  | 114,399   | 48,814    |
| 8       | 40741   | 0        | 368344    | 309000  | 59,344    | 22,212    |
| 9       | 35445   | 0        | 320441    | 309000  | 11,441    | 3,756     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |                      |             |           |             |           |           |         |
|---------------------------|-----------------------|-------------|----------------------|-------------|-----------|-------------|-----------|-----------|---------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 | 603427               | 0           | 5190011   | 2781000     | 2,409,011 | 1,748,475 | 1156290 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    | \$/BBLRESV: 25.14    | EQUIP VAL:  | 4,403     |             |           |           |         |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.29 |             | \$/BBLPROD: 0        | WI OIL VAL: | 1,545,185 | RI OIL VAL: | 1,021,852 |           |         |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.29 |             | WI PAYOUT: 3.8       | GAS VAL:    | 203,288   | GAS VAL:    | 134,437   |           |         |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             | RI PAYOUT: 4.8       | PRD VAL:    | 0         | PRD VAL:    | 0         |           |         |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             | 8/8 VALUE: 2,909,170 | WI TOTAL:   | 1,752,880 | RI TOTAL:   | 1,156,290 |           |         |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |                      |             |           |             |           |           |         |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 309,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 44.8 D B: 1.000 De/Dt: 15.0 / 13.0  
GAS: 222.0 D B: 1.000 De/Dt: 18.0 / 13.0  
PRD: M B: De/Dt: /

|                        |             |            |
|------------------------|-------------|------------|
| PROD WELLS: 1          | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS:            | EQ SCH#:    | VAL:       |
| INJ WELLS:             | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP:         | VAL:       |
| OTHER EQ VALUE(RCNLD): |             |            |

LAST YR WI VAL: 2,404,790  
LAST YR RI VAL: 1,409,300  
LAST YR 8/8 VAL: 3,814,090

LAST YR OIL PROD: 16,320  
LAST YR GAS PROD: 86,650

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 19A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 360981 - PAIGE 13C-12-H '48-42' FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20256 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8774  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |           |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| ALT LSE#: | EOR.....:    | 1             | 6,045      | 62,987     | 0     | 70.97 | 2.00  | 2.00  | .00       |
| ALT RRC#: | GRAPH.....:  | 2             | 5,196      | 56,688     | 0     | 72.29 | 2.00  | 2.00  | .00       |
|           |              | 3             | 4,521      | 51,019     | 0     | 73.64 | 2.00  | 2.00  | .00       |
|           |              | 4             | 3,933      | 45,917     | 0     | 75.00 | 1.99  | 1.99  | .00       |
|           |              | =====         | =====      | =====      |       |       |       |       | =====     |
|           |              |               | 19,695     | 216,611    | 0     |       |       |       | 1,074,400 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|-------|---------|---------|----------|-----------|---------|-----------|-----------|
| --- | -----                | -----    | -----     | ---   | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 624,020   | 1     | 94481   | 0       | 416241   | 278500    | 137,741 | 129,007   | 130522    |
| 01  | REAGAN COUNTY        | 1.000000 | 624,020   | 2     | 85032   | 0       | 366746   | 278500    | 88,246  | 72,500    | 101772    |
| 02  | FM&LR                | 1.000000 | 624,020   | 3     | 76529   | 0       | 326224   | 278500    | 47,724  | 34,393    | 80113     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 624,020   | 4     | 68531   | 0       | 289762   | 278500    | 11,262  | 7,119     | 62973     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 624,020   | ===== | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 624,020   |       | 324573  | 0       | 1398973  | 1114000   | 284,973 | 243,019   | 375380    |
| 61  | REAGAN CO WSD        | 1.000000 | 624,020   |       |         |         |          |           |         |           |           |

|             |         |             |         |             |         |
|-------------|---------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 12.64   | EQUIP VAL:  | 5,620   |             |         |
| \$/BBLPROD: | 0       | WI OIL VAL: | 186,636 | RI OIL VAL: | 288,288 |
| WI PAYOUT:  | 2.5     | GAS VAL:    | 56,382  | GAS VAL:    | 87,091  |
| RI PAYOUT:  | 3.1     | PRD VAL:    | 0       | PRD VAL:    | 0       |
|             |         | =====       | =====   | =====       | =====   |
| 8/8 VALUE:  | 624,020 | WI TOTAL:   | 248,640 | RI TOTAL:   | 375,380 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.18 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.18 |             |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 278,500                   |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 18.0 D  | B: 1.000 | De/Dt: 15.0 / 13.0 |
| GAS: | 182.0 D | B: 1.000 | De/Dt: 10.0 / 10.0 |
| PRD: | M       | B:       | De/Dt: /           |

  

|             |     |             |            |
|-------------|-----|-------------|------------|
| PROD WELLS: | 1   | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS: |     | EQ SCH#:    | VAL:       |
| INJ WELLS:  |     | EQ SCH#:    | VAL:       |
| COMPRESSRS: | HP: |             | VAL:       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 407,480  
LAST YR RI VAL: 436,910  
LAST YR 8/8 VAL: 844,390

LAST YR OIL PROD: 6,415  
LAST YR GAS PROD: 53,483

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 19A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 7/05/2024 MNRLJHAR

LEASE#, NAME.....: 360982 - GOLDENROD 13 FULL WI DECIMAL = .755685 #WELLS: 5  
RRC#, WELL#.....: 20051 - RRC DIST.: 07C FULL RI DECIMAL = .244315 DEPTH: 9143  
OPERATOR#, AGENT#: 732229 -

OPERATOR NAME....: RP OPERATING, L.L.C.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |         |         |   |       |      |      |     |         |
|-----------|--------------|---|---------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 102,141 | 597,678 | 0 | 70.97 | 2.57 | 2.57 | .00 | 5477920 |
| ALT JOB#: | UNIT.....:   | 2 | 82,597  | 503,615 | 0 | 72.29 | 2.57 | 2.57 | .00 | 4512148 |
| ALT LSE#: | EOR.....:    | 3 | 69,345  | 435,171 | 0 | 73.64 | 2.56 | 2.56 | .00 | 3858955 |
| ALT RRC#: | GRAPH.....:  | 4 | 58,943  | 378,599 | 0 | 75.00 | 2.56 | 2.56 | .00 | 3340676 |
|           |              | 5 | 50,102  | 329,381 | 0 | 76.39 | 2.56 | 2.56 | .00 | 2892227 |
|           |              | 6 | 42,587  | 286,561 | 0 | 77.82 | 2.56 | 2.56 | .00 | 2504431 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7  | 36,199  | 249,308   | 0     | 77.82 | 2.56  | 2.56  | .00   | 2128769    |
|-----|----------------------|----------|------------|--|---------|-----------|-------|-------|-------|-------|-------|------------|
| --- | -----                | -----    | -----      | 8 <th>30,769</th> <th>216,898</th> <td>0</td> <td>77.82</td> <td>2.56</td> <td>2.56</td> <td>.00</td> <th>1809445</th> | 30,769  | 216,898   | 0     | 77.82 | 2.56  | 2.56  | .00   | 1809445    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 29,706,230 | 9  | 26,154  | 188,701   | 0     | 77.82 | 2.56  | 2.56  | .00   | 1538049    |
| 01  | REAGAN COUNTY        | 1.000000 | 29,706,230 | 10   | 22,231  | 164,170   | 0     | 77.82 | 2.56  | 2.56  | .00   | 1307347    |
| 02  | FM&LR                | 1.000000 | 29,706,230 | 11   | 18,896  | 142,828   | 0     | 77.82 | 2.56  | 2.56  | .00   | 1111225    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 29,706,230 | 12   | 16,062  | 124,260   | 0     | 77.82 | 2.56  | 2.56  | .00   | 944565     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 29,706,230 | 13   | 13,653  | 108,106   | 0     | 77.82 | 2.56  | 2.56  | .00   | 802897     |
| 60  | SANTA RITA UWD       | 1.000000 | 29,706,230 | 14   | 11,605  | 94,052    | 0     | 77.82 | 2.56  | 2.56  | .00   | 682460     |
| 61  | REAGAN CO WSD        | 1.000000 | 29,706,230 | 15   | 9,864   | 81,825    | 0     | 77.82 | 2.56  | 2.56  | .00   | 580076     |
|     |                      |          |            | 16   | 8,384   | 71,188    | 0     | 77.82 | 2.56  | 2.56  | .00   | 493041     |
|     |                      |          |            | 17   | 7,126   | 61,934    | 0     | 77.82 | 2.56  | 2.56  | .00   | 419062     |
|     |                      |          |            | 18   | 6,057   | 53,883    | 0     | 77.82 | 2.56  | 2.56  | .00   | 356196     |
|     |                      |          |            |  | =====   | =====     | ===== | ===== | ===== | ===== | ===== | =====      |
|     |                      |          |            |  | 612,715 | 4,088,158 | 0     |       |       |       |       | 34,759,489 |

|                           |                       |             |            | YR    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET  | PV RI NET |
|---------------------------|-----------------------|-------------|------------|-------|---------|---------|----------|-----------|-----------|------------|-----------|
|                           |                       |             |            |       | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE    | REVENUE   |
|                           |                       |             |            | ---   | -----   | -----   | -----    | -----     | -----     | -----      | -----     |
| *** PARAMETERS ***        |                       |             |            | 1     | 1160757 | 0       | 6638677  | 418000    | 6,220,677 | 5,826,224  | 2019070   |
|                           |                       |             |            | 2     | 978076  | 0       | 5490224  | 418000    | 5,072,224 | 4,167,187  | 1477692   |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            | 3     | 841862  | 0       | 4700817  | 418000    | 4,282,817 | 3,086,498  | 1119658   |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 4     | 732420  | 0       | 4073096  | 418000    | 3,655,096 | 2,310,642  | 858542    |
|                           |                       |             |            | 5     | 637205  | 0       | 3529432  | 418000    | 3,111,432 | 1,725,383  | 658355    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.81 |             |            | 6     | 554368  | 0       | 3058799  | 418000    | 2,640,799 | 1,284,564  | 504932    |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.81 |             |            | 7     | 482300  | 0       | 2611069  | 418000    | 2,193,069 | 935,783    | 381437    |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |            | 8     | 419601  | 0       | 2229046  | 418000    | 1,811,046 | 677,856    | 288161    |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 9     | 365052  | 0       | 1903101  | 418000    | 1,485,101 | 487,603    | 217722    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 10    | 317596  | 0       | 1624943  | 418000    | 1,206,943 | 347,612    | 164513    |
|                           |                       |             |            | 11    | 276308  | 0       | 1387533  | 418000    | 969,533   | 244,942    | 124318    |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 12    | 240388  | 0       | 1184953  | 418000    | 766,953   | 169,965    | 93951     |
| -----                     | -----                 | -----       | -----      | 13    | 209137  | 0       | 1012034  | 418000    | 594,034   | 115,481    | 71010     |
| 418,000                   |                       |             |            | 14    | 181949  | 0       | 864409   | 418000    | 446,409   | 76,122     | 53674     |
| -----                     | -----                 | -----       | -----      | 15    | 158295  | 0       | 738371   | 418000    | 320,371   | 47,922     | 40575     |
|                           |                       |             |            | 16    | 137717  | 0       | 630758   | 418000    | 212,758   | 27,916     | 30673     |
|                           |                       |             |            | 17    | 119815  | 0       | 538877   | 418000    | 120,877   | 13,913     | 23190     |
|                           |                       |             |            | 18    | 104240  | 0       | 460436   | 418000    | 42,436    | 4,285      | 17536     |
|                           |                       |             |            | ===== | =====   | =====   | =====    | =====     | =====     | =====      | =====     |
|                           |                       |             |            |       | 7917086 | 0       | 42676575 | 752400035 | 152,575   | 21,549,898 | 8145009   |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 315.6 D B: 1.000 De/Dt: 21.0 / 15.0 \$/BBLRESV: 37.91 EQUIP VAL: 11,354  
GAS: 1,800.0 D B: 1.000 De/Dt: 17.0 / 13.0 \$/BBLPROD: 0 WI OIL VAL: 17,552,090 RI OIL VAL: 6,633,996  
PRD: M B: De/Dt: / WI PAYOUT: 4.7 GAS VAL: 3,997,786 GAS VAL: 1,511,005  
RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000 8/8 VALUE: 29,706,230 WI TOTAL: 21,561,230 RI TOTAL: 8,145,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,987,210  
LAST YR RI VAL: 4,760,850  
LAST YR 8/8 VAL: 33,748,060

LAST YR OIL PROD: 122,998  
LAST YR GAS PROD: 516,354

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 19A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360989 - UNIVERSITY OWENS 'A' 1-6 FULL WI DECIMAL = .740921 #WELLS: 1  
RRC#, WELL#.....: 20095 - RRC DIST.: 07C FULL RI DECIMAL = .259079 DEPTH: 6802

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| --- | -----                | -----    | -----     |    | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 1,192,670 | YR |         |         |          |           |         |           |           |
| 01  | REAGAN COUNTY        | 1.000000 | 1,192,670 | -- | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
| 02  | FM&LR                | 1.000000 | 1,192,670 | 1  | 491339  | 0       | 668649   | 278500    | 390,149 | 365,410   | 219947    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 1,192,670 | 2  | 361432  | 0       | 492657   | 278500    | 214,157 | 175,945   | 143414    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 1,192,670 | 3  | 284702  | 0       | 389842   | 278500    | 111,342 | 80,240    | 100427    |
| 60  | SANTA RITA UWD       | 1.000000 | 1,192,670 | 4  | 235630  | 0       | 323818   | 278500    | 45,318  | 28,649    | 73823     |
| 61  | REAGAN CO WSD        | 1.000000 | 1,192,670 |    | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|     |                      |          |           |    | 1373103 | 0       | 1874966  | 1114000   | 760,966 | 650,244   | 537611    |

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 25.16 EQUIP VAL: 4,817  
\$/BBLPROD: 0 WI OIL VAL: 174,048 RI OIL VAL: 143,900  
WI PAYOUT: 2.5 GAS VAL: 476,196 GAS VAL: 393,711  
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 1,192,670 WI TOTAL: 655,060 RI TOTAL: 537,610

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
278,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 11.2 D B: 1.000 De/Dt: 31.0 / 15.0  
GAS: 1,025.0 D B: 1.000 De/Dt: 30.0 / 15.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 887,690  
LAST YR RI VAL: 560,110  
LAST YR 8/8 VAL: 1,447,800

LAST YR OIL PROD: 4,684  
LAST YR GAS PROD: 348,271

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 19A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 3/07/2024 MNRLJHAR

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LEASE#, NAME.....: 360990 - WEATHERBY 1225-1226 ALLOC 01      FULL WI DECIMAL = .785117      #WELLS:      1
RRC#, WELL#.....:  20709 -          RRC DIST.: 07C          FULL RI DECIMAL = .214883      DEPTH: 8855

```

OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING

OIL FIELD#.....: 85279201

OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |       |        |   |       |      |      |     |        |
|-----------|--------------|---|-------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 6,782 | 32,470 | 0 | 72.29 | 1.88 | 1.88 | .00 | 384920 |
| ALT JOB#: | UNIT.....:   | 3 | 5,733 | 27,850 | 0 | 73.64 | 1.88 | 1.88 | .00 | 331459 |
| ALT LSE#: | EOR.....:    | 4 | 4,964 | 24,230 | 0 | 75.00 | 1.88 | 1.88 | .00 | 292299 |
| ALT RRC#: | GRAPH.....:  | 5 | 4,319 | 21,080 | 0 | 76.39 | 1.87 | 1.87 | .00 | 259032 |

|     |                   |         |           |        |         |   |           |
|-----|-------------------|---------|-----------|--------|---------|---|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 30,099 | 144,562 | 0 | 1,730,240 |
|-----|-------------------|---------|-----------|--------|---------|---|-----------|

|    |                      |          |         |    |         |         |          |           |         |           |           |
|----|----------------------|----------|---------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 876,160 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 876,160 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 876,160 | -- | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 876,160 | 1  | 57770   | 0       | 520300   | 278500    | 241,800 | 226,468   | 133962    |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 876,160 | 2  | 47926   | 0       | 432846   | 278500    | 154,346 | 126,806   | 98625     |
| 60 | SANTA RITA UWD       | 1.000000 | 876,160 | 3  | 41107   | 0       | 372566   | 278500    | 94,066  | 67,791    | 75124     |
| 61 | REAGAN CO WSD        | 1.000000 | 876,160 | 4  | 35764   | 0       | 328063   | 278500    | 49,563  | 31,332    | 58539     |
|    |                      |          |         | 5  | 30949   | 0       | 289981   | 278500    | 11,481  | 6,366     | 45791     |
|    |                      |          |         |    | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |          |         |    | 213516  | 0       | 1943756  | 1392500   | 551,256 | 458,763   | 412041    |

|             |       |             |         |             |         |
|-------------|-------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 17.28 | EQUIP VAL:  | 5,352   |             |         |
| \$/BBLPROD: | 0     | WI OIL VAL: | 408,369 | RI OIL VAL: | 366,779 |
| WI PAYOUT:  | 2.7   | GAS VAL:    | 50,394  | GAS VAL:    | 45,261  |
| RI PAYOUT:  | 3.5   | PRD VAL:    | 0       | PRD VAL:    | 0       |

\*\*\* PARAMETERS \*\*\*

|            |         |           |         |           |         |
|------------|---------|-----------|---------|-----------|---------|
| 8/8 VALUE: | 876.160 | WI TOTAL: | 464.120 | BI TOTAL: | 412.040 |
|------------|---------|-----------|---------|-----------|---------|

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.06 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.06 |
| TYPE..(USNQLHCT): S       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 278.500      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |   |          |                    |
|------|-------|---|----------|--------------------|
| OIL: | 25.5  | D | B: 1.000 | De/Dt: 20.0 / 13.0 |
| GAS: | 118.0 | D | B: 1.000 | De/Dt: 18.0 / 13.0 |
| PRD: |       | M | B:       | De/Dt: /           |

|                         |     |          |    |      |       |
|-------------------------|-----|----------|----|------|-------|
| PROD WELLS:             | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:             |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:              |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:             | HP: |          |    | VAL: |       |
| OTHER EO VALUE (RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 1,607,290  
LAST YR RI VAL: 856,370  
LAST YR 8/8 VAL: 2,463,660

LAST YR OIL PROD: 9,979  
LAST YR GAS PROD: 31,351

REMARKS1: FR RRC 19954 TY21

REMARKS2:

MC1: S

MC2: 19A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 360991 - UNIVERSITY OWENS 1-6 #1HB FULL WI DECIMAL = .745332 #WELLS: 1  
RRC#, WELL#.....: 20094 - RRC DIST.: 07C FULL RI DECIMAL = .254668 DEPTH: 6795

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 1,332,210  
01 REAGAN COUNTY 1.000000 1,332,210  
02 FM&LR 1.000000 1,332,210  
30 REAGAN COUNTY ISD 1.000000 1,332,210  
50 REAGAN COUNTY HOSP D 1.000000 1,332,210  
60 SANTA RITA UWD 1.000000 1,332,210  
61 REAGAN CO WSD 1.000000 1,332,210

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 7,012 154,092 0 70.97 2.13 2.13 .00 370908  
2 5,325 135,233 0 72.29 2.13 2.13 .00 286911  
3 4,294 119,005 0 73.64 2.12 2.12 .00 235682  
4 3,595 104,724 0 75.00 2.12 2.12 .00 200960  
5 3,094 92,157 0 76.39 2.11 2.11 .00 176160  
6 2,715 81,098 0 77.82 2.11 2.11 .00 157475  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 244630 0 615538 278500 337,038 315,666 197851  
2 214690 0 501601 278500 223,101 183,293 142681  
3 188040 0 423722 278500 145,222 104,657 106661  
4 165475 0 366435 278500 87,935 55,590 81630  
5 144931 0 321091 278500 42,591 23,618 63300  
6 127539 0 285014 278500 6,514 3,168 49723  
=====

1085305 0 2513401 1671000 842,401 685,992 641846  
\$/BBLRESV: 20.09 EQUIP VAL: 4,369  
\$/BBLPROD: 0 WI OIL VAL: 389,775 RI OIL VAL: 364,692  
WI PAYOUT: 2.9 GAS VAL: 296,216 GAS VAL: 277,154  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 1,332,210 WI TOTAL: 690,360 RI TOTAL: 641,850  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
278,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 22.6 D B: 1.000 De/Dt: 27.0 / 12.0  
GAS: 453.0 D B: 1.000 De/Dt: 13.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,871,710  
LAST YR RI VAL: 1,199,090  
LAST YR 8/8 VAL: 3,070,800

LAST YR OIL PROD: 8,285  
LAST YR GAS PROD: 183,313

REMARKS1: FR LSE 9020094 TY21  
REMARKS2:  
MC1: S  
MC2: 19A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 360993 - HICKMAN 206-223 ALLOC D4 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20580 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7192

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 7,435      | 37,961     | 0     | 70.97 | 2.31  | 2.31  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 5,889      | 27,925     | 0     | 72.29 | 2.30  | 2.30  | .00     |
|           |              | 3             | 4,875      | 22,099     | 0     | 73.64 | 2.30  | 2.30  | .00     |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 18,199        | 87,985     | 0          |       |       |       |       | 984,279 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|-------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 593,370   | --    | -----             | -----          | -----            | -----              | -----          | -----             | -----             |
| 01  | REAGAN COUNTY        | 1.000000 | 593,370   | 1     | 65767             | 0              | 461513           | 278500             | 183,013        | 171,409           | 144717            |
| 02  | FM&LR                | 1.000000 | 593,370   | 2     | 48171             | 0              | 367458           | 278500             | 88,958         | 73,085            | 101969            |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 593,370   | 3     | 38121             | 0              | 307367           | 278500             | 28,867         | 20,804            | 75482             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 593,370   | ===== | =====             | =====          | =====            | =====              | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 593,370   |       | 152059            | 0              | 1136338          | 835500             | 300,838        | 265,298           | 322168            |
| 61  | REAGAN CO WSD        | 1.000000 | 593,370   |       |                   |                |                  |                    |                |                   |                   |
|     |                      |          |           |       | \$/BBLRESV: 16.84 |                | EQUIP VAL:       | 5,901              |                |                   |                   |
|     |                      |          |           |       | \$/BBLPROD: 0     |                | WI OIL VAL:      | 229,797            | RI OIL VAL:    | 279,057           |                   |
|     |                      |          |           |       | WI PAYOUT: 2.0    |                | GAS VAL:         | 35,501             | GAS VAL:       | 43,111            |                   |
|     |                      |          |           |       | RI PAYOUT: 2.4    |                | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
|     |                      |          |           |       |                   |                | =====            |                    |                | =====             |                   |
|     |                      |          |           |       | 8/8 VALUE:        | 593,370        | WI TOTAL:        | 271,200            | RI TOTAL:      | 322,170           |                   |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.52 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.52 |             |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 278,500                   |                       |             |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 23.3 D  | B: 1.000 | De/Dt: 23.0 / 14.0 |
| GAS: | 125.0 D | B: 1.000 | De/Dt: 30.0 / 14.0 |
| PRD: | M       | B:       | De/Dt: /           |

  

|             |     |             |            |
|-------------|-----|-------------|------------|
| PROD WELLS: | 1   | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS: |     | EQ SCH#:    | VAL:       |
| INJ WELLS:  |     | EQ SCH#:    | VAL:       |
| COMPRESSRS: | HP: |             | VAL:       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 143,790  
LAST YR RI VAL: 212,240  
LAST YR 8/8 VAL: 356,030

LAST YR OIL PROD: 8,074  
LAST YR GAS PROD: 40,159

REMARKS1: FR RRC 20048 TY21  
REMARKS2:  
MC1: S  
MC2: 19A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 235 IRION LAST UPDATE: 2/27/2024 MNRLTCHA

LEASE#, NAME.....: 361010 - WOODS 212-217 ALLOC 01 #19HT FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 19940 - 19HT RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 6897  
OPERATOR#, AGENT#: 742251 - 40  
OPERATOR NAME....: SABLE PERMIAN RESOUR  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----   | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | .131000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | .131000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | .131000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | .131000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | .131000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | .131000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | .131000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 12.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 77.60 GAS WI GR PRICE: 3.27  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.27  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
305,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 20692  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 235 IRION LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 361010 - WOODS 212-217 ALLOC 01 #19HT FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 20692 - 19HT RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 6897

OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | EOR.....:    | 1             | 256        | 253,084    | 0     | 70.52 | 2.48  | 2.48  | .00     | 13540  |
| ALT RRC#: | GRAPH.....:  | 2             | 169        | 222,111    | 0     | 71.83 | 2.47  | 2.47  | .00     | 9104   |
|           |              | 3             | 115        | 197,895    | 0     | 73.16 | 2.47  | 2.47  | .00     | 6310   |
|           |              | =====         | =====      | =====      |       |       |       |       |         | =====  |
|           |              |               | 540        | 673,090    | 0     |       |       |       |         | 28,954 |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | WI GAS REVENUE   | WI PRD REVENUE | WI GROSS REVENUE  | OPERATING EXPENSES | WI NET REVENUE    | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|---------|-----------|----|------------------|----------------|-------------------|--------------------|-------------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | .131000 | 69,170    | -- | -----            | -----          | -----             | -----              | -----             | -----             | -----             |
| 01  | REAGAN COUNTY        | .131000 | 69,170    | 1  | 470736           | 0              | 484276            | 369500             | 114,776           | 108,453           | 153219            |
| 02  | FM&LR                | .131000 | 69,170    | 2  | 411461           | 0              | 420565            | 369500             | 51,065            | 43,082            | 119875            |
| 30  | REAGAN COUNTY ISD    | .131000 | 69,170    | 3  | 366600           | 0              | 372910            | 369500             | 3,410             | 2,568             | 95758             |
| 50  | REAGAN COUNTY HOSP D | .131000 | 69,170    |    | =====            | =====          | =====             | =====              | =====             | =====             | =====             |
| 60  | SANTA RITA UWD       | .131000 | 69,170    |    | 1248797          | 0              | 1277751           | 1108500            | 169,251           | 154,103           | 368852            |
| 61  | REAGAN CO WSD        | .131000 | 69,170    |    |                  |                |                   |                    |                   |                   |                   |
|     |                      |         |           |    | \$/BBLRESV: 8.62 |                | EQUIP VAL: 5,058  |                    |                   |                   |                   |
|     |                      |         |           |    | \$/BBLPROD: 0    |                | WI OIL VAL: 3,492 |                    | RI OIL VAL: 8,358 |                   |                   |
|     |                      |         |           |    | WI PAYOUT: 1.9   |                | GAS VAL: 150,611  |                    | GAS VAL: 360,493  |                   |                   |
|     |                      |         |           |    | RI PAYOUT: 2.5   |                | PRD VAL: 0        |                    | PRD VAL: 0        |                   |                   |
|     |                      |         |           |    |                  |                | =====             |                    | =====             |                   |                   |
|     |                      |         |           |    | 8/8 VALUE:       | 528,010        | WI TOTAL:         | 159,160            | RI TOTAL:         | 368,850           |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 12.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 77.60 GAS WI GR PRICE: 2.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.70  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 369,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .9 D B: .400 De/Dt: 36.0 / 10.0  
GAS: 744.0 D B: 1.000 De/Dt: 13.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 113,950  
LAST YR RI VAL: 166,170  
LAST YR 8/8 VAL: 280,120

LAST YR OIL PROD: 358  
LAST YR GAS PROD: 266,373

REMARKS1: R/C FROM 19940  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 235 IRION LAST UPDATE: 2/27/2024 MNRLTCHA

LEASE#, NAME.....: 361011 - WOODS 211-218 ALLOC 12 #23HK FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 20428 - 23HK RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7433  
OPERATOR#, AGENT#: 742251 - 40  
OPERATOR NAME....: SABLE PERMIAN RESOUR  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----   | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | .131000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | .131000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | .131000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | .131000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | .131000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | .131000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | .131000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 24.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 77.60 GAS WI GR PRICE: 3.27  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.27  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
200,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 20803P  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 235 IRION LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 361011 - WOODS 211-218 ALLOC 12 #23HK FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20803 - 23HK RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7433  
OPERATOR#, AGENT#: 238732 - 40

|   |  |               |            |            |       |       |       |       |         |         |
|---|--|---------------|------------|------------|-------|-------|-------|-------|---------|---------|
| OPERATOR NAME....: EARTHSTONE OPERATING           |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |         |
| OIL FIELD#.....: 85279201                         |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |         |
| OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX |  | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |         |
|   |  | 1             | 4,214      | 148,941    | 0     | 70.52 | 2.47  | 2.47  | .00     | 222878  |
| ALT FRZ.: ALT G\$ RRC:                            |  | 2             | 3,012      | 130,920    | 0     | 71.83 | 2.46  | 2.46  | .00     | 162264  |
| ALT JOB#: UNIT.....                               |  | 3             | 2,243      | 117,093    | 0     | 73.16 | 2.46  | 2.46  | .00     | 123073  |
| ALT LSE#: EOR.....                                |  | =====         | =====      | =====      | ===== | ===== | ===== | ===== | =====   |         |
| ALT RRC#: GRAPH.....                              |  |               | 9,469      | 396,954    | 0     |       |       |       |         | 508,215 |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | WI GAS | WI PRD      | WI GROSS | OPERATING   | WI NET   | PV WI NET   | PV RI NET |         |
|-----|----------------------|---------|-----------|--------|-------------|----------|-------------|----------|-------------|-----------|---------|
| --- | -----                | -----   | -----     | YR     | REVENUE     | REVENUE  | REVENUE     | EXPENSES | REVENUE     | REVENUE   | REVENUE |
| 00  | REAGAN COUNTY APPRAI | .131000 | 77,380    | --     |             |          |             |          |             |           |         |
| 01  | REAGAN COUNTY        | .131000 | 77,380    | 1      | 275913      | 0        | 498791      | 303500   | 195,291     | 175,377   | 149915  |
| 02  | FM&LR                | .131000 | 77,380    | 2      | 241547      | 0        | 403811      | 303500   | 100,311     | 72,647    | 98673   |
| 30  | REAGAN COUNTY ISD    | .131000 | 77,380    | 3      | 216037      | 0        | 339110      | 303500   | 35,610      | 20,798    | 67368   |
| 50  | REAGAN COUNTY HOSP D | .131000 | 77,380    |        | =====       | =====    | =====       | =====    | =====       | =====     | =====   |
| 60  | SANTA RITA UWD       | .131000 | 77,380    |        | 733497      | 0        | 1241712     | 910500   | 331,212     | 268,822   | 315956  |
| 61  | REAGAN CO WSD        | .131000 | 77,380    |        |             |          |             |          |             |           |         |
|     |                      |         |           |        | \$/BBLRESV: | 15.49    | EQUIP VAL:  | 5,901    |             |           |         |
|     |                      |         |           |        | \$/BBLPROD: | 0        | WI OIL VAL: | 110,025  | RI OIL VAL: | 129,316   |         |
|     |                      |         |           |        | WI PAYOUT:  | 1.8      | GAS VAL:    | 158,797  | GAS VAL:    | 186,640   |         |
|     |                      |         |           |        | RI PAYOUT:  | 2.1      | PRD VAL:    | 0        | PRD VAL:    | 0         |         |
|     |                      |         |           |        |             |          | =====       |          | =====       |           |         |
|     |                      |         |           |        | 8/8 VALUE:  | 590,680  | WI TOTAL:   | 274,720  | RI TOTAL:   | 315,960   |         |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |            |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 6               | DISC: 24.0            | YRS MAX: 28 |            |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            |
|                           |                       |             |            |
| OIL WELLHEAD PRICE: 77.60 | GAS WI GR PRICE: 2.69 |             |            |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.69 |             |            |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |
|                           |                       |             |            |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |
| -----                     | -----                 | -----       | -----      |
| 303,500                   |                       |             |            |
| -----                     | -----                 | -----       | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 13.8 D B: .400 De/Dt: 30.0 / 10.0  
GAS: 438.0 D B: 1.200 De/Dt: 13.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,092,180  
LAST YR RI VAL: 767,540  
LAST YR 8/8 VAL: 1,859,720

LAST YR OIL PROD: 6,284  
LAST YR GAS PROD: 180,622

REMARKS1: R/C FROM 20428  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 235 IRION LAST UPDATE: 2/27/2024 MNRLTCHA

LEASE#, NAME.....: 361013 - WOODS 213-216 ALLOC 01 #37HA FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 20323 - 37HA RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 6952  
OPERATOR#, AGENT#: 742251 - 40  
OPERATOR NAME....: SABLE PERMIAN RESOUR  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----   | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | .131000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | .131000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | .131000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | .131000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | .131000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | .131000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | .131000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 12.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 77.60 GAS WI GR PRICE: 3.27  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.27  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
76,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 20826  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 235 IRION LAST UPDATE: 4/30/2024 MNRLTCHA

LEASE#, NAME.....: 361013 - WOODS 213-216 ALLOC 01 #37HA FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20826 - 37HA RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 6952  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7      | 389 | 125,626 | 0         | 77.32    | 2.44      | 2.44   | .00       | 22558     |         |
|-----|----------------------|---------|-----------|--------|-----|---------|-----------|----------|-----------|--------|-----------|-----------|---------|
| --- | -----                | -----   | -----     | 8      | 310 | 113,063 | 0         | 77.32    | 2.44      | 2.44   | .00       | 17977     |         |
| 00  | REAGAN COUNTY APPRAI | .131000 | 272,560   | 9      | 250 | 101,757 | 0         | 77.32    | 2.44      | 2.44   | .00       | 14498     |         |
| 01  | REAGAN COUNTY        | .131000 | 272,560   | 10     | 204 | 91,581  | 0         | 77.32    | 2.44      | 2.44   | .00       | 11830     |         |
| 02  | FM&LR                | .131000 | 272,560   | 11     | 168 | 82,423  | 0         | 77.32    | 2.44      | 2.44   | .00       | 9742      |         |
| 30  | REAGAN COUNTY ISD    | .131000 | 272,560   | =====  |     |         | =====     |          |           | =====  |           |           |         |
| 50  | REAGAN COUNTY HOSP D | .131000 | 272,560   | 8,581  |     |         | 1,623,102 |          |           | 0      |           |           | 472,303 |
| 60  | SANTA RITA UWD       | .131000 | 272,560   |        |     |         |           |          |           |        |           |           |         |
| 61  | REAGAN CO WSD        | .131000 | 272,560   | WI GAS |     |         | WI PRD    | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |         |

|           |        |        |                    |          |    |                   |                   |                     |                       |                   |                      |                      |       |
|-----------|--------|--------|--------------------|----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|-------|
| 01        | REAGAN | CO WSD | .131000            | 272,560  | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |       |
|           |        |        |                    |          | -- | ----              | ----              | ----                | ----                  | ----              | ----                 | ----                 |       |
|           |        |        |                    |          | 1  | 439835            | 0                 | 567829              | 151000                | 416,829           | 393,865              | 179654               |       |
|           |        |        |                    |          | 2  | 392520            | 0                 | 481679              | 151000                | 330,679           | 278,984              | 137295               |       |
|           |        |        |                    |          | 3  | 353268            | 0                 | 417685              | 151000                | 266,685           | 200,888              | 107256               |       |
|           |        |        |                    |          | 4  | 316649            | 0                 | 364833              | 151000                | 213,833           | 143,817              | 84401                |       |
|           |        |        |                    |          | 5  | 284983            | 0                 | 321932              | 151000                | 170,932           | 102,646              | 67094                |       |
|           |        |        |                    |          | 6  | 255439            | 0                 | 284434              | 151000                | 133,434           | 71,543               | 53405                |       |
|           |        |        |                    |          | 7  | 229896            | 0                 | 252454              | 151000                | 101,454           | 48,568               | 42704                |       |
|           |        |        | *** PARAMETERS *** |          | 8  | 206905            | 0                 | 224882              | 151000                | 73,882            | 31,580               | 34269                |       |
|           |        |        |                    |          | 9  | 186215            | 0                 | 200713              | 151000                | 49,713            | 18,972               | 27556                |       |
| MO SHIFT: | 6      | DISC:  | 12.0               | YRS MAX: | 28 | 10                | 167593            | 0                   | 179423                | 151000            | 28,423               | 9,685                | 22191 |
| YRS FLAT: |        | FMVF:  |                    | 8/8 RES: |    | 11                | 150834            | 0                   | 160576                | 151000            | 9,576                | 2,914                | 17892 |

|                           |  |  |  |                       |  |           |  |            |  |           |  |
|---------------------------|--|--|--|-----------------------|--|-----------|--|------------|--|-----------|--|
| OIL WELLHEAD PRICE: 77.60 |  |  |  | GAS WI GR PRICE: 2.69 |  |           |  |            |  |           |  |
| OIL %TAX ALLOWABLE: 9.6   |  |  |  | GAS RI GR PRICE: 2.69 |  |           |  |            |  |           |  |
| TYPE..(USNPQLHCT): U      |  |  |  | GAS %TAX ALLOW.: 12.5 |  |           |  |            |  |           |  |
| GRAV SCHED#/DEGREE: /     |  |  |  | GAS PRICE ESCAL? Y    |  |           |  |            |  |           |  |
| PRD WELLHEAD PRICE:       |  |  |  | ADDL GAS PRICES? N    |  |           |  |            |  |           |  |
|                           |  |  |  |                       |  |           |  |            |  |           |  |
| OP EXP \$/YR              |  |  |  | OIL BOPD              |  | GAS MCF/D |  | PROD BBL/D |  |           |  |
| -----                     |  |  |  | -----                 |  | -----     |  | -----      |  | -----     |  |
| 151,000                   |  |  |  |                       |  |           |  |            |  |           |  |
| -----                     |  |  |  | -----                 |  | -----     |  | -----      |  | -----     |  |
|                           |  |  |  | 8/8 VALUE:            |  | 2,080,600 |  | WI TOTAL:  |  | 1,306,880 |  |
|                           |  |  |  |                       |  |           |  |            |  | RI TOTAL: |  |
|                           |  |  |  |                       |  |           |  |            |  | 773,720   |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 8.1 D B: .300 De/Dt: 33.0 / 10.0  
GAS: 690.0 D B: 1.100 De/Dt: 11.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,118,880  
LAST YR RI VAL: 1,520,780  
LAST YR 8/8 VAL: 4,639,660

LAST YR OIL PROD: 3,710  
LAST YR GAS PROD: 295,184

REMARKS1: R/C FROM 20323  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/22/2024 MNRLTCHA

LEASE#, NAME.....: 361014 - WOODS 213-216 ALLOC 15 #02HA FULL WI DECIMAL = .750000 #WELLS: 24  
RRC#, WELL#.....: 20289 - 02HA RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 6980  
OPERATOR#, AGENT#: 742251 - 40  
OPERATOR NAME....: SABLE PERMIAN RESOUR  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----   | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | .131000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | .131000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | .131000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | .131000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | .131000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | .131000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | .131000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 23.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.11  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.11  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
301,020  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 20856  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLTCHA

LEASE#, NAME.....: 361014 - WOODS 213-216 ALLOC 15 #02HA FULL WI DECIMAL = .750000 #WELLS: 24  
RRC#, WELL#.....: 20856 - 02HA RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 6980  
OPERATOR#, AGENT#: 742251 - 40  
OPERATOR NAME....: SABLE PERMIAN RESOUR  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |         |           | GRAPH.P.P.P.: |                   | WI GAS    |             | WI PRD    | WI GROSS    | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|---------|-----------|---------------|-------------------|-----------|-------------|-----------|-------------|-----------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR            | REVENUE           | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE | REVENUE   | REVENUE   |
| ---       | -----                | -----   | -----     | 1             | 118264            | 0         | 271719      | 448000    | -176,281    | -158,947  | 82001   |           |           |
| 00        | REAGAN COUNTY APPRAI | .131000 | 11,470    |               | =====             | =====     | =====       | =====     | =====       | =====     | =====   | =====     | =====     |
| 01        | REAGAN COUNTY        | .131000 | 11,470    |               | 118264            | 0         | 271719      | 448000    | 176,281-    | 158,947-  | 82001   |           |           |
| 02        | FM&LR                | .131000 | 11,470    |               |                   |           |             |           |             |           |         |           |           |
| 30        | REAGAN COUNTY ISD    | .131000 | 11,470    |               | \$/BBLRESV: 41.52 |           | EQUIP VAL:  | 5,577     |             |           |         |           |           |
| 50        | REAGAN COUNTY HOSP D | .131000 | 11,470    |               | \$/BBLPROD: 0     |           | WI OIL VAL: | 0         | RI OIL VAL: | 46,311    |         |           |           |
| 60        | SANTA RITA UWD       | .131000 | 11,470    |               | WI PAYOUT: .0     |           | GAS VAL:    | 0         | GAS VAL:    | 35,690    |         |           |           |
| 61        | REAGAN CO WSD        | .131000 | 11,470    |               | RI PAYOUT: .9     |           | PRD VAL:    | 0         | PRD VAL:    | 0         |         |           |           |
|           |                      |         |           |               |                   |           |             | =====     |             |           | =====   |           |           |
|           |                      |         |           | 8/8 VALUE:    | 87,580            | WI TOTAL: | 5,580       | RI TOTAL: | 82,000      |           |         |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 23.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.11  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.11  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
448,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 8.8 D B: .700 De/Dt: 19.0 / 10.0  
GAS: 246.0 D B: .900 De/Dt: 17.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,000  
LAST YR RI VAL: 142,040  
LAST YR 8/8 VAL: 168,040

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C FROM 20289  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 235 IRION LAST UPDATE: 2/27/2024 MNRLTCHA

LEASE#, NAME.....: 361015 - WOODS 213-216 ALLOC 09 #17HA FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 20283 - 17HA RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 6966  
OPERATOR#, AGENT#: 742251 - 40  
OPERATOR NAME....: SABLE PERMIAN RESOUR  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----   | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | .131000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | .131000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | .131000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | .131000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | .131000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | .131000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | .131000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 12.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 77.60 GAS WI GR PRICE: 1.40  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.40  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 242,000      |          |           |            |
| -----        | -----    | -----     | -----      |
| 1            |          |           |            |
| 10.0         | 1        |           |            |
| 5.0          | 1        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 20699  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 235 IRION LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 361015 - WOODS 213-216 ALLOC 09 #17HA FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20699 - 17HA RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 6966  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | EOR.....:    | 1             | 2,238      | 250,207    | 0     | 70.52 | 2.47  | 2.47  | .00     | 118368 |
| ALT RRC#: | GRAPH.....:  | 2             | 1,669      | 225,186    | 0     | 71.83 | 2.46  | 2.46  | .00     | 89913  |
|           |              | 3             | 1,290      | 202,667    | 0     | 73.16 | 2.46  | 2.46  | .00     | 70782  |
|           |              | 4             | 1,028      | 182,400    | 0     | 74.53 | 2.45  | 2.45  | .00     | 57463  |
|           |              | 5             | 838        | 164,160    | 0     | 75.91 | 2.45  | 2.45  | .00     | 47709  |
|           |              | 6             | 695        | 147,744    | 0     | 77.32 | 2.44  | 2.44  | .00     | 40303  |
|           |              | 7             | 587        | 132,970    | 0     | 77.32 | 2.44  | 2.44  | .00     | 34040  |

|     |                      |         |           |            |            |            |     |       |       |     |         |
|-----|----------------------|---------|-----------|------------|------------|------------|-----|-------|-------|-----|---------|
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL | WIGAS | RIGAS | PRD | WI OIL  |
| 00  | REAGAN COUNTY APPRAI | .131000 | 201,550   | 8,345      | 1,305,334  | 0          |     |       |       |     | 458,578 |
| 01  | REAGAN COUNTY        | .131000 | 201,550   |            |            |            |     |       |       |     |         |
| 02  | FM&LR                | .131000 | 201,550   |            |            |            |     |       |       |     |         |

|    |                      |         |         |         |         |         |          |           |         |           |           |
|----|----------------------|---------|---------|---------|---------|---------|----------|-----------|---------|-----------|-----------|
| 30 | REAGAN COUNTY ISD    | .131000 | 201,550 | YR      | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 50 | REAGAN COUNTY HOSP D | .131000 | 201,550 | --      | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 60 | SANTA RITA UWD       | .131000 | 201,550 | 1       | 463508  | 0       | 581876   | 293000    | 288,876 | 272,962   | 184098    |
| 61 | REAGAN CO WSD        | .131000 | 201,550 | 2       | 415468  | 0       | 505381   | 263700    | 241,681 | 203,899   | 144050    |
|    |                      |         |         | 3       | 373921  | 0       | 444703   | 250515    | 194,188 | 146,278   | 114194    |
|    |                      |         |         | 4       | 335160  | 0       | 392623   | 250515    | 142,108 | 95,578    | 90829     |
|    |                      |         |         | 5       | 301644  | 0       | 349353   | 250515    | 98,838  | 59,353    | 72810     |
|    |                      |         |         | 6       | 270372  | 0       | 310675   | 250515    | 60,160  | 32,256    | 58332     |
|    |                      |         |         | 7       | 243335  | 0       | 277375   | 250515    | 26,860  | 12,859    | 46919     |
|    |                      |         |         | =====   | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |         |         | 2403408 | 0       | 2861986 | 1809275  | 1,052,711 | 823,185 | 711232    |           |

|                    |                   |             |           |             |           |         |  |  |  |  |  |
|--------------------|-------------------|-------------|-----------|-------------|-----------|---------|--|--|--|--|--|
| *** PARAMETERS *** | \$/BBLRESV: 21.07 | EQUIP VAL:  | 4,161     |             |           |         |  |  |  |  |  |
|                    | \$/BBLPROD: 0     | WI OIL VAL: | 131,899   | RI OIL VAL: | 113,961   |         |  |  |  |  |  |
|                    | WI PAYOUT: 3.7    | GAS VAL:    | 691,285   | GAS VAL:    | 597,271   |         |  |  |  |  |  |
|                    | RI PAYOUT: 4.6    | PRD VAL:    | 0         | PRD VAL:    | 0         |         |  |  |  |  |  |
|                    |                   | =====       | =====     | =====       | =====     |         |  |  |  |  |  |
|                    | 8/8 VALUE:        | 1,538,580   | WI TOTAL: | 827,350     | RI TOTAL: | 711,230 |  |  |  |  |  |

OIL WELLHEAD PRICE: 77.60 GAS WI GR PRICE: 2.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.69  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 293,000      |          |           |            |
| 1            |          |           |            |
| 10.0         |          |           |            |
| 5.0          |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 7.2 D B: .500 De/Dt: 27.0 / 10.0  
GAS: 723.0 D B: 1.100 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,299,650  
LAST YR RI VAL: 1,449,200  
LAST YR 8/8 VAL: 3,748,850

LAST YR OIL PROD: 3,367  
LAST YR GAS PROD: 263,654

REMARKS1: R/C FROM 20283  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 235 IRION LAST UPDATE: 2/27/2024 MNRLTCHA

LEASE#, NAME.....: 361016 - WOODS 212-217 ALLOC 05 #21HA FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 20292 - 21HS RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 6786  
OPERATOR#, AGENT#: 742251 - 40  
OPERATOR NAME....: SABLE PERMIAN RESOUR  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----   | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | .131000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | .131000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | .131000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | .131000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | .131000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | .131000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | .131000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 77.60 GAS WI GR PRICE: 3.27  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.27  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
280,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 20837  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 235 IRION LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 361016 - WOODS 212-217 ALLOC 05 #21HA FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20837 - 21HS RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 6786  
OPERATOR#, AGENT#: 238732 - 40

| OPERATOR NAME....: EARTHSTONE OPERATING           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|---|---------------|------------|------------|-------|-------|-------|-------|---------|
| OIL FIELD#.....: 85279201                         | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX | ---           | ---        | ---        | ---   | ---   | ---   | ---   | ---     |
| ALT FRZ.: ALT G\$ RRC:                            | 1 214         | 210,465    | 0          | 70.52 | 2.48  | 2.48  | .00   | 11318   |
| ALT JOB#: UNIT.....:                              | 2 121         | 193,626    | 0          | 71.83 | 2.47  | 2.47  | .00   | 6519    |
| ALT LSE#: EOR.....:                               | 3 72          | 178,136    | 0          | 73.16 | 2.47  | 2.47  | .00   | 3951    |
| ALT RRC#: GRAPH.....:                             | =====         | =====      | =====      |       |       |       |       | =====   |
|   | 407           | 582,227    | 0          |       |       |       |       | 21,788  |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | WI GAS      | WI PRD  | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |
|-----|----------------------|---------|-----------|-------------|---------|-------------|-----------|-------------|-----------|-----------|
| --- | -----                | -----   | -----     | YR REVENUE  | REVENUE | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | .131000 | 59,360    | ---         | ---     | ---         | ---       | ---         | ---       | ---       |
| 01  | REAGAN COUNTY        | .131000 | 59,360    | 1           | 391465  | 0           | 402783    | 88,283      | 82,685    | 126302    |
| 02  | FM&LR                | .131000 | 59,360    | 2           | 358692  | 0           | 365211    | 314500      | 50,711    | 41,663    |
| 30  | REAGAN COUNTY ISD    | .131000 | 59,360    | 3           | 329997  | 0           | 333948    | 314500      | 19,448    | 14,016    |
| 50  | REAGAN COUNTY HOSP D | .131000 | 59,360    | =====       | =====   | =====       | =====     | =====       | =====     | =====     |
| 60  | SANTA RITA UWD       | .131000 | 59,360    | 1080154     | 0       | 1101942     | 943500    | 158,442     | 138,364   | 309656    |
| 61  | REAGAN CO WSD        | .131000 | 59,360    |             |         |             |           |             |           |           |
|     |                      |         |           | \$/BBLRESV: | 8.96    | EQUIP VAL:  | 5,058     |             |           |           |
|     |                      |         |           | \$/BBLPROD: | 0       | WI OIL VAL: | 2,736     | RI OIL VAL: | 6,123     |           |
|     |                      |         |           | WI PAYOUT:  | 2.2     | GAS VAL:    | 135,628   | GAS VAL:    | 303,533   |           |
|     |                      |         |           | RI PAYOUT:  | 2.5     | PRD VAL:    | 0         | PRD VAL:    | 0         |           |
|     |                      |         |           |             |         |             | =====     |             | =====     |           |
|     |                      |         |           | 8/8 VALUE:  | 453,080 | WI TOTAL:   | 143,420   | RI TOTAL:   | 309,660   |           |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 77.60 | GAS WI GR PRICE: 2.70 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.70 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 314,500                   |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .8 D B: .200 De/Dt: 44.0 / 10.0  
GAS: 601.0 D B: .001 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 647,270  
LAST YR RI VAL: 667,940  
LAST YR 8/8 VAL: 1,315,210

LAST YR OIL PROD: 370  
LAST YR GAS PROD: 225,915

REMARKS1: R/C FROM 20292  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 235 IRION LAST UPDATE: 2/27/2024 MNRLTCHA

LEASE#, NAME.....: 361017 - WOODS 213-216 ALLOC 13 #07HA FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 20311 - 07HA RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 6968  
OPERATOR#, AGENT#: 742251 - 40  
OPERATOR NAME....: SABLE PERMIAN RESOUR  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----   | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | .131000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | .131000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | .131000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | .131000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | .131000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | .131000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | .131000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 26.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 77.60 GAS WI GR PRICE: 3.27  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.27  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
241,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 20697  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 235 IRION LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 361017 - WOODS 213-216 ALLOC 13 #07HA FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20697 - 07HA RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 6968  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI .131000 168,510  
01 REAGAN COUNTY .131000 168,510  
02 FM&LR .131000 168,510  
30 REAGAN COUNTY ISD .131000 168,510  
50 REAGAN COUNTY HOSP D .131000 168,510  
60 SANTA RITA UWD .131000 168,510  
61 REAGAN CO WSD .131000 168,510

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 2,427 314,649 0 70.52 2.47 2.47 .00 128364  
2 1,906 246,634 0 71.83 2.46 2.46 .00 102681  
3 1,550 202,859 0 73.16 2.46 2.46 .00 85049  
4 1,294 172,305 0 74.53 2.45 2.45 .00 72331  
5 1,102 149,763 0 75.91 2.45 2.45 .00 62740  
6 955 132,441 0 77.32 2.44 2.44 .00 55380  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 582887 0 711251 291000 420,251 374,389 212055  
2 455040 0 557721 291000 266,721 188,583 133024  
3 374275 0 459324 291000 168,324 94,453 87643  
4 316610 0 388941 291000 97,941 43,618 59372  
5 275190 0 337930 291000 46,930 16,588 41268  
6 242367 0 297747 291000 6,747 1,893 29088  
=====

2246369 0 2752914 1746000 1,006,914 719,524 562450  
\$/BBLRESV: 19.12 EQUIP VAL: 4,369  
\$/BBLPROD: 0 WI OIL VAL: 132,395 RI OIL VAL: 103,492  
WI PAYOUT: 2.2 GAS VAL: 587,129 GAS VAL: 458,957  
RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 26.0 YRS MAX: 28 8/8 VALUE: 1,286,340 WI TOTAL: 723,890 RI TOTAL: 562,450  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 77.60 GAS WI GR PRICE: 2.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.69  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
291,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 7.6 D B: .700 De/Dt: 23.0 / 10.0  
GAS: 992.0 D B: 1.000 De/Dt: 24.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,309,060  
LAST YR RI VAL: 1,254,480  
LAST YR 8/8 VAL: 3,563,540

LAST YR OIL PROD: 3,426  
LAST YR GAS PROD: 378,514

REMARKS1: R/C FROM 20311  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 235 IRION LAST UPDATE: 2/27/2024 MNRLTCHA

LEASE#, NAME.....: 361018 - WOODS 212-217 ALLOC 11 #29HT FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 19891 - 29HT RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 6856  
OPERATOR#, AGENT#: 742251 - 40  
OPERATOR NAME....: SABLE PERMIAN RESOUR  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

|               | 8/8 ANNUAL   | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL |
|---------------|--------------|------------|------------|-----------|---------|-----------|-----------|--------|
| YR OIL PRDCTN | GAS PRDCTN   | PRD PRDCTN | PRICE      | PRICE     | PRICE   | PRICE     | REVENUE   |        |
| =====         | =====        | =====      | =====      | =====     | =====   | =====     | =====     | =====  |
| ALT FRZ.:     | ALT G\$ RRC: | 0          | 0          | 0         |         |           |           | 0      |
| ALT JOB#:     | UNIT.....:   |            |            |           |         |           |           |        |
| ALT LSE#:     | EOR.....:    |            |            |           |         |           |           |        |
| ALT RRC#:     | GRAPH.....:  |            |            |           |         |           |           |        |
| YR            | WI GAS       | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |        |
| REVENUE       | REVENUE      | REVENUE    | EXPENSES   | REVENUE   | REVENUE | REVENUE   | REVENUE   |        |
| -----         | -----        | -----      | -----      | -----     | -----   | -----     | -----     | -----  |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
|-----|----------------------|---------|-----------|-------------|-------|-------------|-------|-------------|-------|
| --- | -----                | -----   | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | .131000 |           |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | .131000 |           | \$/BBLRESV: | .00   | EQUIP VAL:  | 0     |             |       |
| 02  | FM&LR                | .131000 |           | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | .131000 |           | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | .131000 |           | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | .131000 |           |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | .131000 |           | 8/8 VALUE:  | 0     | WI TOTAL:   | 0     | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 77.60 | GAS WI GR PRICE: 3.27 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.27 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 294,500                   |                       |             |
| -----                     | -----                 | -----       |

|                                |      |        |   |
|--------------------------------|------|--------|---|
| ALT JAN 1 HYPERBOLIC FORECAST: |      |        |   |
| OIL:                           | D B: | De/Dt: | / |
| GAS:                           | D B: | De/Dt: | / |
| PRD:                           | M B: | De/Dt: | / |

|                        |             |      |
|------------------------|-------------|------|
| PROD WELLS:            | EQ SCH#: 51 | VAL: |
| SERV WELLS:            | EQ SCH#:    | VAL: |
| INJ WELLS:             | EQ SCH#:    | VAL: |
| COMPRESSRS:            | HP:         | VAL: |
| OTHER EQ VALUE(RCNLD): |             |      |

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TP 20695  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST

RRC CO#: 235 IRION

LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 361018 - WOODS 212-217 ALLOC 11 #29HT

FULL WI DECIMAL = .750000

#WELLS: 2

RRC#, WELL#.....: 20695 - 29HT

RRC DIST.: 07C

FULL RI DECIMAL = .250000

DEPTH: 6856

OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING

OIL FIELD#.....: 85279201

OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

8/8 ANNUAL

8/8 ANNUAL

8/8 ANNUAL

OIL

WIGAS

RIGAS

PRD

WI OIL

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

YR OIL PRDCTN

GAS PRDCTN

PRD PRDCTN

PRICE

PRICE

PRICE

PRICE

REVENUE

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI .131000 13,120

01 REAGAN COUNTY .131000 13,120

02 FM&LR .131000 13,120

30 REAGAN COUNTY ISD .131000 13,120

50 REAGAN COUNTY HOSP D .131000 13,120

60 SANTA RITA UWD .131000 13,120

61 REAGAN CO WSD .131000 13,120

WI GAS

WI PRD

WI GROSS

OPERATING

WI NET

PV WI NET

PV RI NET

REVENUE

REVENUE

REVENUE

EXPENSES

REVENUE

REVENUE

REVENUE

8/8 VALUE: 100,160

WI TOTAL: 5,580

RI TOTAL: 94,580

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 77.60

GAS WI GR PRICE: 2.70

OIL %TAX ALLOWABLE: 9.6

GAS RI GR PRICE: 2.70

TYPE..(USNPQLHCT)..: U

GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: /

GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

356,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.3 D B: 1.000 De/Dt: 18.0 / 10.0

GAS: 441.0 D B: 1.200 De/Dt: 12.0 / 10.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 480,760

LAST YR RI VAL: 581,920

LAST YR 8/8 VAL: 1,062,680

LAST YR OIL PROD: 635

LAST YR GAS PROD: 192,012

REMARKS1: R/C 19891

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 235 IRION LAST UPDATE: 2/27/2024 MNRLTCHA

LEASE#, NAME.....: 361019 - WOODS 212-217 ALLOC 14 #37HA FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 19900 - 37HA RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7019  
OPERATOR#, AGENT#: 742251 - 40  
OPERATOR NAME....: SABLE PERMIAN RESOUR  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----   | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | .131000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | .131000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | .131000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | .131000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | .131000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | .131000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | .131000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 27.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 77.60 GAS WI GR PRICE: 3.27  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.27  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
313,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 20855  
REMARKS2:  
MC1:  
MC2:





JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 361020 - LANE TR D 45-2 (ALLOC-H) FULL WI DECIMAL = .762863 #WELLS: 1  
RRC#, WELL#.....: 52115 - RRC DIST.: 08 FULL RI DECIMAL = .237137 DEPTH: 7801  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----   | -----     | ---                         | ---                      | ---                      | ---          | ---            | ---            | ---          | -----             |
|     |                      |         |           | 1                           | 21,843                   | 234,827                  | 0            | 70.85          | 2.00           | 2.00         | 1180589           |
|     |                      |         |           | 2                           | 18,786                   | 218,388                  | 0            | 72.18          | 2.00           | 2.00         | 1034422           |
|     |                      |         |           | 3                           | 16,344                   | 203,101                  | 0            | 73.51          | 2.00           | 2.00         | 916540            |
|     |                      |         |           | 4                           | 14,219                   | 188,884                  | 0            | 74.88          | 1.99           | 1.99         | 812235            |
|     |                      |         |           | 5                           | 12,371                   | 175,662                  | 0            | 76.27          | 1.99           | 1.99         | 719789            |
|     |                      |         |           | 6                           | 10,763                   | 163,366                  | 0            | 77.69          | 1.98           | 1.98         | 637889            |
|     |                      |         |           | 7                           | 9,364                    | 151,930                  | 0            | 77.69          | 1.98           | 1.98         | 554975            |
|     |                      |         |           | 8                           | 8,147                    | 141,295                  | 0            | 77.69          | 1.98           | 1.98         | 482847            |
| 00  | REAGAN COUNTY APPRAI | .748000 | 5,485,240 | 9                           | 7,088                    | 131,404                  | 0            | 77.69          | 1.98           | 1.98         | 420083            |
| 01  | REAGAN COUNTY        | .748000 | 5,485,240 | 10                          | 6,167                    | 122,206                  | 0            | 77.69          | 1.98           | 1.98         | 365499            |
| 02  | FM&LR                | .748000 | 5,485,240 | 11                          | 5,365                    | 113,652                  | 0            | 77.69          | 1.98           | 1.98         | 317967            |
| 30  | REAGAN COUNTY ISD    | .748000 | 5,485,240 | 12                          | 4,668                    | 105,696                  | 0            | 77.69          | 1.98           | 1.98         | 276658            |
| 50  | REAGAN COUNTY HOSP D | .748000 | 5,485,240 | 13                          | 4,061                    | 98,297                   | 0            | 77.69          | 1.98           | 1.98         | 240683            |
| 60  | SANTA RITA UWD       | .748000 | 5,485,240 | 14                          | 3,533                    | 91,416                   | 0            | 77.69          | 1.98           | 1.98         | 209390            |
| 61  | REAGAN CO WSD        | .748000 | 5,485,240 | 15                          | 3,074                    | 85,017                   | 0            | 77.69          | 1.98           | 1.98         | 182186            |
|     |                      |         |           | 16                          | 2,674                    | 79,066                   | 0            | 77.69          | 1.98           | 1.98         | 158480            |
|     |                      |         |           | 17                          | 2,326                    | 73,531                   | 0            | 77.69          | 1.98           | 1.98         | 137855            |
|     |                      |         |           | 18                          | 2,024                    | 68,384                   | 0            | 77.69          | 1.98           | 1.98         | 119956            |
|     |                      |         |           | 19                          | 1,761                    | 63,597                   | 0            | 77.69          | 1.98           | 1.98         | 104369            |
|     |                      |         |           | =====                       | =====                    | =====                    |              |                |                |              | =====             |
|     |                      |         |           |                             | 154,578                  | 2,509,719                | 0            |                |                |              | 8,872,412         |

| *** PARAMETERS ***        |                       |             |            | YR    | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|---------------------------|-----------------------|-------------|------------|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
|                           |                       |             |            | ---   | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
|                           |                       |             |            | 1     | 358282            | 0                 | 1538871             | 196500                | 1,342,371         | 1,257,251            | 450003               |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            | 2     | 333200            | 0                 | 1367622             | 196500                | 1,171,122         | 962,159              | 353919               |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 3     | 309876            | 0                 | 1226416             | 196500                | 1,029,916         | 742,230              | 280862               |
|                           |                       |             |            | 4     | 286744            | 0                 | 1098979             | 196500                | 902,479           | 570,520              | 222725               |
| OIL WELLHEAD PRICE: 77.97 | GAS WI GR PRICE: 2.18 |             |            | 5     | 266672            | 0                 | 986461              | 196500                | 789,961           | 438,057              | 176920               |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.18 |             |            | 6     | 246759            | 0                 | 884648              | 196500                | 688,148           | 334,736              | 140409               |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            | 7     | 229486            | 0                 | 784461              | 196500                | 587,961           | 250,883              | 110184               |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 8     | 213422            | 0                 | 696269              | 196500                | 499,769           | 187,058              | 86545                |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 9     | 198482            | 0                 | 618565              | 196500                | 422,065           | 138,577              | 68040                |
|                           |                       |             |            | 10    | 184588            | 0                 | 550087              | 196500                | 353,587           | 101,837              | 53548                |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 11    | 171668            | 0                 | 489635              | 196500                | 293,135           | 74,057               | 42180                |
| -----                     | -----                 | -----       | -----      | 12    | 159651            | 0                 | 436309              | 196500                | 239,809           | 53,144               | 33261                |
| 196,500                   |                       |             |            | 13    | 148475            | 0                 | 389158              | 196500                | 192,658           | 37,452               | 26254                |
| -----                     | -----                 | -----       | -----      | 14    | 138081            | 0                 | 347471              | 196500                | 150,971           | 25,743               | 20745                |
|                           |                       |             |            | 15    | 128416            | 0                 | 310602              | 196500                | 114,102           | 17,067               | 16411                |
|                           |                       |             |            | 16    | 119427            | 0                 | 277907              | 196500                | 81,407            | 10,681               | 12994                |
|                           |                       |             |            | 17    | 111066            | 0                 | 248921              | 196500                | 52,421            | 6,033                | 10300                |
|                           |                       |             |            | 18    | 103292            | 0                 | 223248              | 196500                | 26,748            | 2,700                | 8175                 |
|                           |                       |             |            | 19    | 96061             | 0                 | 200430              | 196500                | 3,930             | 348                  | 6495                 |
|                           |                       |             |            | ===== | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|                           |                       |             |            |       | 3803648           | 0                 | 12676060            | 3733500               | 8,942,560         | 5,210,533            | 2119970              |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 65.0 D B: 1.000 De/Dt: 15.0 / 13.0  
GAS: 667.0 D B: .001 De/Dt: 7.0 / 7.0  
PRD: M B: De/Dt: /  
\$ /BBLRESV: 30.93 EQUIP VAL: 2,703  
\$ /BBLPROD: 0 WI OIL VAL: 3,647,029 RI OIL VAL: 1,483,839  
WI PAYOUT: 5.0 GAS VAL: 1,563,499 GAS VAL: 636,129  
RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 7,333,200 WI TOTAL: 5,213,230 RI TOTAL: 2,119,970  
=====

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,241,900  
LAST YR RI VAL: 2,488,170  
LAST YR 8/8 VAL: 8,730,070

LAST YR OIL PROD: 20,450  
LAST YR GAS PROD: 204,491

REMARKS1: REAGAN 74.8% GC 25.1%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 3/08/2024 MNRLJHAR

LEASE#, NAME.....: 361021 - YELLOW ROSE 40-2 (ALLOC-A) FULL WI DECIMAL = .772996 #WELLS: 1  
RRC#, WELL#.....: 52075 - RRC DIST.: 08 FULL RI DECIMAL = .227004 DEPTH: 7997  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |         |           |    |         |           |       |       |       |       |       |           |
|-----|----------------------|---------|-----------|----|---------|-----------|-------|-------|-------|-------|-------|-----------|
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7  | 8,253   | 164,149   | 0     | 77.69 | 2.00  | 2.00  | .00   | 495626    |
| --- | -----                | -----   | -----     | 8  | 7,180   | 147,734   | 0     | 77.69 | 2.00  | 2.00  | .00   | 431188    |
| 00  | REAGAN COUNTY APPRAI | .525000 | 3,343,030 | 9  | 6,247   | 132,961   | 0     | 77.69 | 2.00  | 2.00  | .00   | 375158    |
| 01  | REAGAN COUNTY        | .525000 | 3,343,030 | 10 | 5,435   | 119,665   | 0     | 77.69 | 2.00  | 2.00  | .00   | 326394    |
| 02  | FM&LR                | .525000 | 3,343,030 | 11 | 4,728   | 107,699   | 0     | 77.69 | 2.00  | 2.00  | .00   | 283936    |
| 30  | REAGAN COUNTY ISD    | .525000 | 3,343,030 | 12 | 4,113   | 96,929    | 0     | 77.69 | 2.00  | 2.00  | .00   | 247002    |
| 50  | REAGAN COUNTY HOSP D | .525000 | 3,343,030 | 13 | 3,578   | 87,236    | 0     | 77.69 | 2.00  | 2.00  | .00   | 214873    |
| 60  | SANTA RITA UWD       | .525000 | 3,343,030 | 14 | 3,113   | 78,512    | 0     | 77.69 | 2.00  | 2.00  | .00   | 186948    |
| 61  | REAGAN CO WSD        | .525000 | 3,343,030 |    | =====   | =====     | ===== | ===== | ===== | ===== | ===== | =====     |
|     |                      |         |           |    | 129,100 | 2,383,686 | 0     |       |       |       |       | 7,478,779 |

|  |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|--|----|---------|---------|----------|-----------|-----------|-----------|-----------|
|  | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|  | 1  | 484695  | 0       | 1659223  | 290000    | 1,369,223 | 1,276,800 | 456363    |
|  | 2  | 434065  | 0       | 1408020  | 290000    | 1,118,020 | 906,568   | 339711    |
|  | 3  | 390658  | 0       | 1221978  | 290000    | 931,978   | 657,147   | 258617    |
|  | 4  | 349852  | 0       | 1075228  | 290000    | 785,228   | 481,455   | 199614    |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 77.97 GAS WI GR PRICE: 2.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |                      |        |                       |         |                       |           |         |        |
|--------------|----------|-----------|------------|----------------------|--------|-----------------------|---------|-----------------------|-----------|---------|--------|
|              |          |           |            | 5                    | 314866 | 0                     | 957668  | 290000                | 667,668   | 355,974 | 155954 |
|              |          |           |            | 6                    | 281970 | 0                     | 851643  | 290000                | 561,643   | 260,389 | 121656 |
|              |          |           |            | 7                    | 253773 | 0                     | 749399  | 290000                | 459,399   | 185,207 | 93906  |
|              |          |           |            | 8                    | 228396 | 0                     | 659584  | 290000                | 369,584   | 129,561 | 72499  |
|              |          |           |            | 9                    | 205557 | 0                     | 580715  | 290000                | 290,715   | 88,621  | 55993  |
|              |          |           |            | 10                   | 185001 | 0                     | 511395  | 290000                | 221,395   | 58,687  | 43253  |
|              |          |           |            | 11                   | 166502 | 0                     | 450438  | 290000                | 160,438   | 36,981  | 33419  |
|              |          |           |            | 12                   | 149851 | 0                     | 396853  | 290000                | 106,853   | 21,418  | 25827  |
|              |          |           |            | 13                   | 134866 | 0                     | 349739  | 290000                | 59,739    | 10,412  | 19966  |
|              |          |           |            | 14                   | 121379 | 0                     | 308327  | 290000                | 18,327    | 2,778   | 15440  |
|              |          |           |            | =====                | =====  | =====                 | =====   | =====                 | =====     | =====   | =====  |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 3701431              | 0      | 11180210              | 4060000 | 7,120,210             | 4,471,998 | 1892218 |        |
| -----        | -----    | -----     | -----      |                      |        |                       |         |                       |           |         |        |
| 290,000      |          |           |            |                      |        |                       |         |                       |           |         |        |
| -----        | -----    | -----     | -----      |                      |        |                       |         |                       |           |         |        |
|              |          |           |            | \$/BBLRESV: 29.98    |        | EQUIP VAL: 3,450      |         |                       |           |         |        |
|              |          |           |            | \$/BBLPROD: 0        |        | WI OIL VAL: 2,991,454 |         | RI OIL VAL: 1,265,761 |           |         |        |
|              |          |           |            | WI PAYOUT: 4.4       |        | GAS VAL: 1,480,540    |         | GAS VAL: 626,455      |           |         |        |
|              |          |           |            | RI PAYOUT: 5.1       |        | PRD VAL: 0            |         | PRD VAL: 0            |           |         |        |
|              |          |           |            |                      |        | =====                 |         | =====                 |           |         |        |
|              |          |           |            | 8/8 VALUE: 6,367,660 |        | WI TOTAL: 4,475,440   |         | RI TOTAL: 1,892,220   |           |         |        |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 65.8 D B: .800 De/Dt: 20.0 / 13.0  
GAS: 902.0 D B: 1.000 De/Dt: 11.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,042,740  
LAST YR RI VAL: 2,755,500  
LAST YR 8/8 VAL: 9,798,240

LAST YR OIL PROD: 20,516  
LAST YR GAS PROD: 235,074

REMARKS1: REAGAN 52.5% GC 47.5%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 173 GLASSCOCK      LAST UPDATE: 3/08/2024 MNRLJHAR

```
LEASE#, NAME.....: 361022 - YELLOW ROSE 40-2 (ALLOC-E)          FULL WI DECIMAL = .772152          #WELLS:      1
RRC#, WELL#.....: 52102 - 5SM          RRC DIST.: 08          FULL RI DECIMAL = .227848          DEPTH: 7997
```

OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME.....: VITAL ENERGY, INC.

OIL FIELD#.....: 85280300

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |       |         |   |       |      |      |     |        |
|-----------|--------------|---|-------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 9,542 | 275,984 | 0 | 72.18 | 1.94 | 1.94 | .00 | 531813 |
| ALT JOB#: | UNIT.....:   | 3 | 7,828 | 248,386 | 0 | 73.51 | 1.93 | 1.93 | .00 | 444324 |
| ALT LSE#: | GEOR.....:   | 4 | 6,579 | 223,547 | 0 | 74.88 | 1.93 | 1.93 | .00 | 380390 |
| ALT RRC#: | GRAPH.....:  | 5 | 5,636 | 201,192 | 0 | 76.27 | 1.93 | 1.93 | .00 | 331916 |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7 | 4,263  | 162,966   | 0 | 77.69 | 1.93 | 1.93 | .00 | 255731    |
|-----|----------------------|---------|-----------|---|--------|-----------|---|-------|------|------|-----|-----------|
| --- | -----                | -----   | -----     | 8 | 3,709  | 146,669   | 0 | 77.69 | 1.93 | 1.93 | .00 | 222497    |
| 00  | REAGAN COUNTY APPRAI | .493000 | 1,603,080 | 9 | 3,227  | 132,002   | 0 | 77.69 | 1.93 | 1.93 | .00 | 193583    |
| 01  | REAGAN COUNTY        | .493000 | 1,603,080 |   |        |           |   |       |      |      |     |           |
| 02  | FM&LR                | .493000 | 1,603,080 |   |        |           |   |       |      |      |     |           |
|     |                      |         |           |   | 57,690 | 1,878,468 | 0 |       |      |      |     | 3,311,010 |

|    |                      |         |           |        |         |          |           |         |           |           |
|----|----------------------|---------|-----------|--------|---------|----------|-----------|---------|-----------|-----------|
| 50 | REAGAN COUNTY HOSP D | .493000 | 1,603,080 | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 60 | SANTA RITA UWD       | .493000 | 1,603,080 | YR     | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 61 | REAGAN CO WSD        | .493000 | 1,603,080 | --     | -----   | -----    | -----     | -----   | -----     | -----     |

|  |   |        |   |         |        |         |         |        |
|--|---|--------|---|---------|--------|---------|---------|--------|
|  | 1 | 459352 | 0 | 1116164 | 369500 | 746,664 | 699,318 | 309836 |
|  | 2 | 413417 | 0 | 945230  | 369500 | 575,730 | 473,003 | 232201 |
|  | 3 | 370158 | 0 | 814482  | 369500 | 444,982 | 320,685 | 177063 |
|  | 4 | 333142 | 0 | 713532  | 369500 | 344,032 | 217,486 | 137272 |
|  | 5 | 299827 | 0 | 631743  | 369500 | 262,243 | 145,421 | 107555 |
|  | 6 | 269845 | 0 | 563789  | 369500 | 194,289 | 94,508  | 84943  |
|  | 7 | 242861 | 0 | 498592  | 369500 | 129,092 | 55,084  | 66479  |
|  | 8 | 218574 | 0 | 441071  | 369500 | 71,571  | 26,788  | 52043  |
|  | 9 | 196716 | 0 | 390299  | 369500 | 20,799  | 6,829   | 40755  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

|           |       |          |                   |            |       |
|-----------|-------|----------|-------------------|------------|-------|
| YRS FLAT: | FMVF: | 8/8 RES: | \$/BBLRESV: 24.79 | EQUIP VAL: | 4.403 |
|-----------|-------|----------|-------------------|------------|-------|

|             |           |             |         |
|-------------|-----------|-------------|---------|
| WI OIL VAL: | 1,104,113 | RI OIL VAL: | 654,169 |
|-------------|-----------|-------------|---------|

|                           |                       |                |                  |                  |
|---------------------------|-----------------------|----------------|------------------|------------------|
| OIL WELLHEAD PRICE: 77.97 | GAS WI GR PRICE: 2.12 | WI PAYOUT: 3.8 | GAS VAL: 935,007 | GAS VAL: 553,976 |
|---------------------------|-----------------------|----------------|------------------|------------------|

|                     |     |                  |      |            |     |          |   |          |   |
|---------------------|-----|------------------|------|------------|-----|----------|---|----------|---|
| OIL %TAX ALLOWABLE: | 9.6 | GAS RI GR PRICE: | 2.12 | RI PAYOUT: | 4.8 | PRD VAL: | 0 | PRD VAL: | 0 |
|---------------------|-----|------------------|------|------------|-----|----------|---|----------|---|

```
TYPE..(USNPQLHCT).: U      GAS %TAX ALLOW.: 12.5      =====
```

|                     |   |                    |            |           |           |           |           |           |
|---------------------|---|--------------------|------------|-----------|-----------|-----------|-----------|-----------|
| GRAV SCHED#/DEGREE: | / | GAS PRICE ESCAL? Y | 8/8 VALUE: | 3,251,670 | WI TOTAL: | 2,043,520 | RI TOTAL: | 1,208,150 |
|---------------------|---|--------------------|------------|-----------|-----------|-----------|-----------|-----------|

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|

| OL LAR | Y/IN  | OLB BOLD | OLB HOL/D | PROD BBL/D |
|--------|-------|----------|-----------|------------|
| -----  | ----- | -----    | -----     | -----      |

369.500

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 37.3 D B: .700 De/Dt: 22.0 / 13.0

GAS: 886.0 D B: 1.000 De/Dt: 10.0 / 10.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

|     |        |    |       |      |
|-----|--------|----|-------|------|
| INJ | WELLS: | EQ | SCH#: | VAL: |
|-----|--------|----|-------|------|

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,322,290

LAST YR RI VAL: 2,062,100

LAST YR 8/8 VAL: 6,384,390

LAST YR OIL PROD: 12,879

LAST YR GAS PROD: 265,913

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 361023 - YELLOW ROSE 40-2 (ALLOC-F) FULL WI DECIMAL = .764717 #WELLS: 1  
RRC#, WELL#.....: 52103 - 6SU RRC DIST.: 08 FULL RI DECIMAL = .235283 DEPTH: 7833  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME.....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |         |   |       |      |      |     |        |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 13,341 | 229,951 | 0 | 70.85 | 1.59 | 1.59 | .00 | 722818 |
| ALT JOB#: | UNIT.....:   | 2 | 10,743 | 201,808 | 0 | 72.18 | 1.59 | 1.59 | .00 | 592984 |
| ALT LSE#: | EOR.....:    | 3 | 8,931  | 179,806 | 0 | 73.51 | 1.59 | 1.59 | .00 | 502050 |
| ALT RRC#: | GRAPH.....:  | 4 | 7,607  | 161,825 | 0 | 74.88 | 1.58 | 1.58 | .00 | 435592 |
|           |              | 5 | 6,597  | 145,643 | 0 | 76.27 | 1.58 | 1.58 | .00 | 384770 |
|           |              | 6 | 5,739  | 131,079 | 0 | 77.69 | 1.58 | 1.58 | .00 | 340959 |

|     |                   |         |           |   |       |         |   |       |      |      |     |        |
|-----|-------------------|---------|-----------|---|-------|---------|---|-------|------|------|-----|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 4,993 | 117,971 | 0 | 77.69 | 1.58 | 1.58 | .00 | 296638 |
| --- | -----             | -----   | -----     | 8 | 4,344 | 106,174 | 0 | 77.69 | 1.58 | 1.58 | .00 | 258081 |

|    |                      |         |           |        |           |       |  |  |  |  |  |           |
|----|----------------------|---------|-----------|--------|-----------|-------|--|--|--|--|--|-----------|
| 00 | REAGAN COUNTY APPRAI | .493000 | 1,325,050 | =====  | =====     | ===== |  |  |  |  |  | =====     |
| 01 | REAGAN COUNTY        | .493000 | 1,325,050 | 62,295 | 1,274,257 | 0     |  |  |  |  |  | 3,533,892 |
| 02 | FM&LR                | .493000 | 1,325,050 |        |           |       |  |  |  |  |  |           |

|    |                      |         |           |    |         |         |          |           |         |           |           |       |
|----|----------------------|---------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|-------|
| 30 | REAGAN COUNTY ISD    | .493000 | 1,325,050 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |       |
| 50 | REAGAN COUNTY HOSP D | .493000 | 1,325,050 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |       |
| 60 | SANTA RITA UWD       | .493000 | 1,325,050 | -- | -----   | -----   | -----    | -----     | -----   | -----     | -----     | ----- |
| 61 | REAGAN CO WSD        | .493000 | 1,325,050 | 1  | 279597  | 0       | 1002415  | 369500    | 632,915 | 592,782   | 290134    |       |

|  |  |  |  |       |         |       |         |         |           |           |         |       |
|--|--|--|--|-------|---------|-------|---------|---------|-----------|-----------|---------|-------|
|  |  |  |  | 2     | 245378  | 0     | 838362  | 369500  | 468,862   | 385,203   | 214735  |       |
|  |  |  |  | 3     | 218626  | 0     | 720676  | 369500  | 351,176   | 253,082   | 163354  |       |
|  |  |  |  | 4     | 195526  | 0     | 631118  | 369500  | 261,618   | 165,387   | 126598  |       |
|  |  |  |  | 5     | 175974  | 0     | 560744  | 369500  | 191,244   | 106,051   | 99540   |       |
|  |  |  |  | 6     | 158377  | 0     | 499336  | 369500  | 129,836   | 63,156    | 78443   |       |
|  |  |  |  | 7     | 142539  | 0     | 439177  | 369500  | 69,677    | 29,731    | 61055   |       |
|  |  |  |  | 8     | 128285  | 0     | 386366  | 369500  | 16,866    | 6,313     | 47533   |       |
|  |  |  |  | ===== | =====   | ===== | =====   | =====   | =====     | =====     | =====   | ===== |
|  |  |  |  |       | 1544302 | 0     | 5078194 | 2956000 | 2,122,194 | 1,601,705 | 1081392 |       |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                   |                       |                     |  |  |
|-------------|------------|-------------|-------------------|-----------------------|---------------------|--|--|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | \$/BBLRESV: 23.40 | EQUIP VAL: 4,624      |                     |  |  |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 0     | WI OIL VAL: 1,114,619 | RI OIL VAL: 752,535 |  |  |
|             |            |             | WI PAYOUT: 3.6    | GAS VAL: 487,085      | GAS VAL: 328,856    |  |  |
|             |            |             | RI PAYOUT: 4.6    | PRD VAL: 0            | PRD VAL: 0          |  |  |

|                           |                       |  |  |  |  |  |  |
|---------------------------|-----------------------|--|--|--|--|--|--|
| OIL WELLHEAD PRICE: 77.97 | GAS WI GR PRICE: 1.74 |  |  |  |  |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.74 |  |  |  |  |  |  |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |  |  |  |  |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |  |  |  |  |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |  |  |  |  |  |  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 369,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 41.2 D B: .800 De/Dt: 21.0 / 13.0  
GAS: 676.0 D B: 1.000 De/Dt: 13.0 / 10.0  
PRD: M B: De/Dt: /

|                        |             |            |
|------------------------|-------------|------------|
| PROD WELLS: 1          | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS:            | EQ SCH#:    | VAL:       |
| INJ WELLS:             | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP:         | VAL:       |
| OTHER EQ VALUE(RCNLD): |             |            |

LAST YR WI VAL: 4,783,400  
LAST YR RI VAL: 2,321,650  
LAST YR 8/8 VAL: 7,105,050

LAST YR OIL PROD: 12,969  
LAST YR GAS PROD: 177,667

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 361024 - YELLOW ROSE 40-2 (ALLOC-C) FULL WI DECIMAL = .765126 #WELLS: 1  
RRC#, WELL#.....: 52112 - RRC DIST.: 08 FULL RI DECIMAL = .234874 DEPTH: 8023  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR  | OIL   | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|---------|-----------|-----|-------|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----   | -----     | --- | ---   | ---    | ---                   | ---                   | ---       | ---         | ---         | ---       | -----          |
|     |                      |         |           | 1   | 9,376 |        | 391,216               | 0                     | 70.85     | 2.09        | 2.09        | .00       | 508265         |
|     |                      |         |           | 2   | 7,263 |        | 356,007               | 0                     | 72.18     | 2.08        | 2.08        | .00       | 401112         |
|     |                      |         |           | 3   | 5,824 |        | 323,966               | 0                     | 73.51     | 2.08        | 2.08        | .00       | 327567         |
|     |                      |         |           | 4   | 4,790 |        | 294,809               | 0                     | 74.88     | 2.08        | 2.08        | .00       | 274432         |
|     |                      |         |           | 5   | 4,024 |        | 268,276               | 0                     | 76.27     | 2.07        | 2.07        | .00       | 234825         |
|     |                      |         |           | 6   | 3,436 |        | 244,131               | 0                     | 77.69     | 2.07        | 2.07        | .00       | 204245         |
|     |                      |         |           | 7   | 2,974 |        | 222,159               | 0                     | 77.69     | 2.07        | 2.07        | .00       | 176782         |
|     |                      |         |           | 8   | 2,587 |        | 202,165               | 0                     | 77.69     | 2.07        | 2.07        | .00       | 153778         |
| 00  | REAGAN COUNTY APPRAI | .525000 | 2,424,790 | 9   | 2,251 |        | 183,970               | 0                     | 77.69     | 2.07        | 2.07        | .00       | 133805         |
| 01  | REAGAN COUNTY        | .525000 | 2,424,790 | 10  | 1,958 |        | 167,413               | 0                     | 77.69     | 2.07        | 2.07        | .00       | 116389         |
| 02  | FM&LR                | .525000 | 2,424,790 | 11  | 1,703 |        | 152,346               | 0                     | 77.69     | 2.07        | 2.07        | .00       | 101231         |
| 30  | REAGAN COUNTY ISD    | .525000 | 2,424,790 | 12  | 1,482 |        | 138,635               | 0                     | 77.69     | 2.07        | 2.07        | .00       | 88094          |
| 50  | REAGAN COUNTY HOSP D | .525000 | 2,424,790 | 13  | 1,289 |        | 126,158               | 0                     | 77.69     | 2.07        | 2.07        | .00       | 76622          |
| 60  | SANTA RITA UWD       | .525000 | 2,424,790 | 14  | 1,121 |        | 114,804               | 0                     | 77.69     | 2.07        | 2.07        | .00       | 66635          |
| 61  | REAGAN CO WSD        | .525000 | 2,424,790 | 15  | 975   |        | 104,472               | 0                     | 77.69     | 2.07        | 2.07        | .00       | 57957          |

=====

51,053 3,290,527 0 2,921,739

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

|                    |            |             |  |    |        |   |        |        |         |         |        |
|--------------------|------------|-------------|--|----|--------|---|--------|--------|---------|---------|--------|
| *** PARAMETERS *** |            |             |  | 4  | 469177 | 0 | 743609 | 205000 | 538,609 | 340,492 | 148824 |
|                    |            |             |  | 5  | 424898 | 0 | 659723 | 205000 | 454,723 | 252,158 | 116845 |
| MO SHIFT: 6        | DISC: 14.0 | YRS MAX: 28 |  | 6  | 386657 | 0 | 590902 | 205000 | 385,902 | 187,714 | 92617  |
| YRS FLAT:          | FMVF:      | 8/8 RES:    |  | 7  | 351858 | 0 | 528640 | 205000 | 323,640 | 138,097 | 73326  |
|                    |            |             |  | 8  | 320191 | 0 | 473969 | 205000 | 268,969 | 100,672 | 58178  |
|                    |            |             |  | 9  | 291374 | 0 | 425179 | 205000 | 220,179 | 72,291  | 46186  |
|                    |            |             |  | 10 | 265151 | 0 | 381540 | 205000 | 176,540 | 50,845  | 36677  |
|                    |            |             |  | 11 | 241287 | 0 | 342518 | 205000 | 137,518 | 34,743  | 29139  |
|                    |            |             |  | 12 | 219572 | 0 | 307666 | 205000 | 102,666 | 22,752  | 23162  |
|                    |            |             |  | 13 | 199810 | 0 | 276432 | 205000 | 71,432  | 13,886  | 18417  |
|                    |            |             |  | 14 | 181828 | 0 | 248463 | 205000 | 43,463  | 7,411   | 14649  |
|                    |            |             |  | 15 | 165464 | 0 | 223421 | 205000 | 18,421  | 2,755   | 11657  |

=====

205,000 5225018 0 8146757 3075000 5,071,757 3,180,273 1435091

\$/BBLRESV: 29.20 EQUIP VAL: 3,286

\$/BBLPROD: 0 WI OIL VAL: 1,140,567 RI OIL VAL: 514,678

WI PAYOUT: 4.7 GAS VAL: 2,039,703 GAS VAL: 920,411

RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 4,618,650 WI TOTAL: 3,183,560 RI TOTAL: 1,435,090

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 29.5 D B: .600 De/Dt: 24.0 / 13.0

GAS: 1,124.0 D B: 1.000 De/Dt: 9.0 / 9.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,103,420

LAST YR RI VAL: 2,424,700

LAST YR 8/8 VAL: 8,528,120

LAST YR OIL PROD: 10,888

LAST YR GAS PROD: 354,091

REMARKS1: REAGAN 53% GC 48%

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 3/08/2024 MNRLJHAR

LEASE#, NAME.....: 361025 - YELLOW ROSE 40-2 (ALLOC-D) FULL WI DECIMAL = .771700 #WELLS: 1  
RRC#, WELL#.....: 52113 - RRC DIST.: 08 FULL RI DECIMAL = .228300 DEPTH: 7835  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7  | 4,752  | 126,257   | 0     | 77.69 | 2.12 | 2.12 | .00 | 284898    |
|-----|----------------------|---------|-----------|----|--------|-----------|-------|-------|------|------|-----|-----------|
| --- | -----                | -----   | -----     | 8  | 4,134  | 113,631   | 0     | 77.69 | 2.12 | 2.12 | .00 | 247847    |
| 00  | REAGAN COUNTY APPRAI | .525000 | 2,147,570 | 9  | 3,597  | 102,268   | 0     | 77.69 | 2.12 | 2.12 | .00 | 215652    |
| 01  | REAGAN COUNTY        | .525000 | 2,147,570 | 10 | 3,129  | 92,041    | 0     | 77.69 | 2.12 | 2.12 | .00 | 187594    |
| 02  | FM&LR                | .525000 | 2,147,570 | 11 | 2,722  | 82,837    | 0     | 77.69 | 2.12 | 2.12 | .00 | 163193    |
| 30  | REAGAN COUNTY ISD    | .525000 | 2,147,570 | 12 | 2,368  | 74,553    | 0     | 77.69 | 2.12 | 2.12 | .00 | 141970    |
| 50  | REAGAN COUNTY HOSP D | .525000 | 2,147,570 | 13 | 2,060  | 67,098    | 0     | 77.69 | 2.12 | 2.12 | .00 | 123504    |
| 60  | SANTA RITA UWD       | .525000 | 2,147,570 |    | =====  | =====     | ===== |       |      |      |     |           |
| 61  | REAGAN CO WSD        | .525000 | 2,147,570 |    | 75,515 | 1,784,225 | 0     |       |      |      |     | 4,356,488 |

|                           |                       |             |  | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |         |
|---------------------------|-----------------------|-------------|--|--------|---------|----------|-----------|----------|-----------|-----------|---------|
|                           |                       |             |  | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   | REVENUE |
|                           |                       |             |  | --     | -----   | -----    | -----     | -----    | -----     | -----     | -----   |
|                           |                       |             |  | 1      | 407905  | 0        | 1165044   | 231000   | 934,044   | 870,996   | 322812  |
|                           |                       |             |  | 2      | 357692  | 0        | 963889    | 231000   | 732,889   | 594,277   | 234278  |
|                           |                       |             |  | 3      | 316572  | 0        | 818952    | 231000   | 587,952   | 414,570   | 174603  |
|                           |                       |             |  | 4      | 284679  | 0        | 712172    | 231000   | 481,172   | 295,026   | 133192  |
|                           |                       |             |  | 5      | 255009  | 0        | 626165    | 231000   | 395,165   | 210,686   | 102724  |
| *** PARAMETERS ***        |                       |             |  | 6      | 229508  | 0        | 556973    | 231000   | 325,973   | 151,128   | 80152   |
|                           |                       |             |  | 7      | 206557  | 0        | 491455    | 231000   | 260,455   | 105,003   | 62039   |
| MO SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 |  | 8      | 185901  | 0        | 433748    | 231000   | 202,748   | 71,075    | 48029   |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 9      | 167311  | 0        | 382963    | 231000   | 151,963   | 46,324    | 37198   |
|                           |                       |             |  | 10     | 150579  | 0        | 338173    | 231000   | 107,173   | 28,410    | 28814   |
| OIL WELLHEAD PRICE: 77.97 | GAS WI GR PRICE: 2.33 |             |  | 11     | 135522  | 0        | 298715    | 231000   | 67,715    | 15,608    | 22326   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.33 |             |  | 12     | 121969  | 0        | 263939    | 231000   | 32,939    | 6,602     | 17304   |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |  | 13     | 109773  | 0        | 233277    | 231000   | 2,277     | 396       | 13416   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | =====  | =====   | =====    | =====     | =====    | =====     | =====     | =====   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  |        | 2928977 | 0        | 7285465   | 3003000  | 4,282,465 | 2,810,101 | 1276887 |

|              |          |           |            |                      |                       |                     |  |
|--------------|----------|-----------|------------|----------------------|-----------------------|---------------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 28.83    | EQUIP VAL: 3,623      |                     |  |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0        | WI OIL VAL: 1,680,353 | RI OIL VAL: 763,539 |  |
| 231,000      |          |           |            | WI PAYOUT: 4.2       | GAS VAL: 1,129,745    | GAS VAL: 513,347    |  |
| -----        | -----    | -----     | -----      | RI PAYOUT: 5.1       | PRD VAL: 0            | PRD VAL: 0          |  |
|              |          |           |            |                      | =====                 | =====               |  |
|              |          |           |            | 8/8 VALUE: 4,090,610 | WI TOTAL: 2,813,720   | RI TOTAL: 1,276,890 |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 43.3 D B: .700 De/Dt: 23.0 / 13.0  
GAS: 726.0 D B: .900 De/Dt: 13.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,888,030  
LAST YR RI VAL: 2,293,690  
LAST YR 8/8 VAL: 8,181,720

LAST YR OIL PROD: 14,949  
LAST YR GAS PROD: 237,185

REMARKS1: REAGAN 52.5% GC 47.5%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 3/08/2024 MNRLJHAR

LEASE#, NAME.....: 361026 - LANE TR D 45-2 (ALLOC-G) FULL WI DECIMAL = .762618 #WELLS: 1  
RRC#, WELL#.....: 52114 - RRC DIST.: 08 FULL RI DECIMAL = .237382 DEPTH: 7997  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 7,575      | 223,014    | 0     | 70.85 | 1.98  | 1.98  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 5,802      | 181,523    | 0     | 72.18 | 1.98  | 1.98  | .00     |
|           |              | 3             | 4,612      | 152,138    | 0     | 73.51 | 1.97  | 1.97  | .00     |
|           |              | 4             | 3,769      | 130,337    | 0     | 74.88 | 1.97  | 1.97  | .00     |
|           |              | 5             | 3,148      | 113,393    | 0     | 76.27 | 1.97  | 1.97  | .00     |
|           |              | 6             | 2,675      | 98,652     | 0     | 77.69 | 1.96  | 1.96  | .00     |

|     |                      |         |           |       |        |           |       |       |       |       |       |           |
|-----|----------------------|---------|-----------|-------|--------|-----------|-------|-------|-------|-------|-------|-----------|
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7     | 2,308  | 85,827    | 0     | 77.69 | 1.96  | 1.96  | .00   | 136744    |
| --- | -----                | -----   | -----     | 8     | 2,008  | 74,669    | 0     | 77.69 | 1.96  | 1.96  | .00   | 118970    |
| 00  | REAGAN COUNTY APPRAI | .748000 | 1,562,970 | 9     | 1,747  | 64,962    | 0     | 77.69 | 1.96  | 1.96  | .00   | 103506    |
| 01  | REAGAN COUNTY        | .748000 | 1,562,970 | ===== | =====  | =====     | ===== | ===== | ===== | ===== | ===== | =====     |
| 02  | FM&LR                | .748000 | 1,562,970 |       | 33,644 | 1,124,515 | 0     |       |       |       |       | 1,903,252 |
| 30  | REAGAN COUNTY ISD    | .748000 | 1,562,970 |       |        |           |       |       |       |       |       |           |
| 50  | REAGAN COUNTY HOSP D | .748000 | 1,562,970 |       |        |           |       |       |       |       |       |           |

|    |                |         |           |     |         |         |          |           |         |           |           |
|----|----------------|---------|-----------|-----|---------|---------|----------|-----------|---------|-----------|-----------|
| 60 | SANTA RITA UWD | .748000 | 1,562,970 | YR  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 61 | REAGAN CO WSD  | .748000 | 1,562,970 | --- | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|    |                |         |           | 1   | 336747  | 0       | 746035   | 198500    | 547,535 | 510,576   | 217495    |
|    |                |         |           | 2   | 274097  | 0       | 593473   | 198500    | 394,973 | 320,272   | 151771    |
|    |                |         |           | 3   | 228566  | 0       | 487115   | 198500    | 288,615 | 203,505   | 109272    |
|    |                |         |           | 4   | 195813  | 0       | 411041   | 198500    | 212,541 | 130,318   | 80883     |
|    |                |         |           | 5   | 170357  | 0       | 353460   | 198500    | 154,960 | 82,618    | 61010     |
|    |                |         |           | 6   | 147458  | 0       | 305946   | 198500    | 107,446 | 49,814    | 46324     |
|    |                |         |           | 7   | 128288  | 0       | 265032   | 198500    | 66,532  | 26,822    | 35201     |
|    |                |         |           | 8   | 111610  | 0       | 230580   | 198500    | 32,080  | 11,246    | 26864     |
|    |                |         |           | 9   | 97101   | 0       | 200607   | 198500    | 2,107   | 642       | 20502     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |                      |   |                     |         |                     |           |        |
|---------------------------|-----------------------|-------------|----------------------|---|---------------------|---------|---------------------|-----------|--------|
| MO SHIFT: 6               | DISC: 15.0            | YRS MAX: 28 | 1690037              | 0 | 3593289             | 1786500 | 1,806,789           | 1,335,813 | 749322 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    | \$/BBLRESV: 27.58    |   | EQUIP VAL: 4,403    |         |                     |           |        |
|                           |                       |             | \$/BBLPROD: 0        |   | WI OIL VAL: 707,537 |         | RI OIL VAL: 396,892 |           |        |
| OIL WELLHEAD PRICE: 77.97 | GAS WI GR PRICE: 2.16 |             | WI PAYOUT: 3.5       |   | GAS VAL: 628,274    |         | GAS VAL: 352,429    |           |        |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.16 |             | RI PAYOUT: 4.5       |   | PRD VAL: 0          |         | PRD VAL: 0          |           |        |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |                      |   | =====               |         | =====               |           |        |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             | 8/8 VALUE: 2,089,530 |   | WI TOTAL: 1,340,210 |         | RI TOTAL: 749,320   |           |        |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |                      |   |                     |         |                     |           |        |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 198,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 24.0 D B: .600 De/Dt: 25.0 / 13.0  
GAS: 684.0 D B: .800 De/Dt: 20.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,374,310  
LAST YR RI VAL: 1,517,630  
LAST YR 8/8 VAL: 4,891,940

LAST YR OIL PROD: 8,502  
LAST YR GAS PROD: 237,269

REMARKS1: REAGAN 74.8% GC 25.1%  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 361027 - HALFF-HALL 1AA FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20424 - 101H RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9212  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 23,109     | 260,619    | 0     | 70.89 | 2.96  | 2.96  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 19,694     | 189,018    | 0     | 72.22 | 2.96  | 2.96  | .00     |
|           |              | 3             | 17,192     | 153,319    | 0     | 73.55 | 2.95  | 2.95  | .00     |
|           |              | 4             | 15,278     | 131,162    | 0     | 74.92 | 2.95  | 2.95  | .00     |
|           |              | 5             | 13,750     | 115,794    | 0     | 76.31 | 2.94  | 2.94  | .00     |
|           |              | 6             | 12,375     | 104,215    | 0     | 77.72 | 2.93  | 2.93  | .00     |

|     |                      |         |           |       |         |           |   |       |      |      |     |           |
|-----|----------------------|---------|-----------|-------|---------|-----------|---|-------|------|------|-----|-----------|
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7     | 11,138  | 93,794    | 0 | 77.72 | 2.93 | 2.93 | .00 | 649234    |
| --- | -----                | -----   | -----     | 8     | 10,024  | 84,415    | 0 | 77.72 | 2.93 | 2.93 | .00 | 584299    |
| 00  | REAGAN COUNTY APPRAI | .010000 | 62,890    | 9     | 9,022   | 75,974    | 0 | 77.72 | 2.93 | 2.93 | .00 | 525892    |
| 01  | REAGAN COUNTY        | .010000 | 62,890    | 10    | 8,120   | 68,377    | 0 | 77.72 | 2.93 | 2.93 | .00 | 473315    |
| 02  | FM&LR                | .010000 | 62,890    | 11    | 7,308   | 61,539    | 0 | 77.72 | 2.93 | 2.93 | .00 | 425983    |
| 30  | REAGAN COUNTY ISD    | .010000 | 62,890    | 12    | 6,577   | 55,385    | 0 | 77.72 | 2.93 | 2.93 | .00 | 383373    |
| 50  | REAGAN COUNTY HOSP D | .010000 | 62,890    | ===== | =====   | =====     |   |       |      |      |     | =====     |
| 60  | SANTA RITA UWD       | .010000 | 62,890    |       | 153,587 | 1,393,611 | 0 |       |      |      |     | 8,652,581 |
| 61  | REAGAN CO WSD        | .010000 | 62,890    |       |         |           |   |       |      |      |     |           |

|                           |                       |             |            |       |                   |           |             |           |           |             |           |
|---------------------------|-----------------------|-------------|------------|-------|-------------------|-----------|-------------|-----------|-----------|-------------|-----------|
|                           |                       |             |            |       | WI GAS            | WI PRD    | WI GROSS    | OPERATING | WI NET    | PV WI NET   | PV RI NET |
|                           |                       |             |            | YR    | REVENUE           | REVENUE   | REVENUE     | EXPENSES  | REVENUE   | REVENUE     | REVENUE   |
|                           |                       |             |            | 1     | 578574            | 0         | 1807222     | 499000    | 1,308,222 | 1,225,268   | 566696    |
|                           |                       |             |            | 2     | 419620            | 0         | 1486346     | 499000    | 987,346   | 811,174     | 412460    |
|                           |                       |             |            | 3     | 339218            | 0         | 1287572     | 499000    | 788,572   | 568,301     | 316193    |
|                           |                       |             |            | 4     | 290196            | 0         | 1148667     | 499000    | 649,667   | 410,700     | 249632    |
|                           |                       |             |            | 5     | 255326            | 0         | 1042273     | 499000    | 543,273   | 301,261     | 200450    |
|                           |                       |             |            | 6     | 229012            | 0         | 950351      | 499000    | 451,351   | 219,551     | 161746    |
| *** PARAMETERS ***        |                       |             |            | 7     | 206112            | 0         | 855346      | 499000    | 356,346   | 152,052     | 128829    |
|                           |                       |             |            | 8     | 185502            | 0         | 769801      | 499000    | 270,801   | 101,358     | 102604    |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            | 9     | 166953            | 0         | 692845      | 499000    | 193,845   | 63,645      | 81724     |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 10    | 150258            | 0         | 623573      | 499000    | 124,573   | 35,878      | 65090     |
|                           |                       |             |            | 11    | 135232            | 0         | 561215      | 499000    | 62,215    | 15,718      | 51843     |
| OIL WELLHEAD PRICE: 78.01 | GAS WI GR PRICE: 3.23 |             |            | 12    | 121709            | 0         | 505082      | 499000    | 6,082     | 1,347       | 41288     |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.23 |             |            | ===== | =====             | =====     | =====       | =====     | =====     | =====       | =====     |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            |       | 3077712           | 0         | 11730293    | 5988000   | 5,742,293 | 3,906,253   | 2378555   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |       |                   |           |             |           |           |             |           |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |       | \$/BBLRESV: 25.01 |           | EQUIP VAL:  | 3,804     |           |             |           |
|                           |                       |             |            |       | \$/BBLPROD: 0     |           | WI OIL VAL: | 2,881,358 |           | RI OIL VAL: | 1,754,486 |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |       | WI PAYOUT: 4.3    |           | GAS VAL:    | 1,024,891 |           | GAS VAL:    | 624,066   |
| -----                     | -----                 | -----       | -----      |       | RI PAYOUT: 5.4    |           | PRD VAL:    | 0         |           | PRD VAL:    | 0         |
| 499,000                   |                       |             |            |       |                   |           | =====       | =====     |           | =====       | =====     |
| -----                     | -----                 | -----       | -----      |       | 8/8 VALUE:        | 6,288,600 | WI TOTAL:   | 3,910,050 |           | RI TOTAL:   | 2,378,550 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 69.2 D B: 1.100 De/Dt: 16.0 / 10.0  
GAS: 893.0 D B: 1.600 De/Dt: 34.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,939,220  
LAST YR RI VAL: 2,919,400  
LAST YR 8/8 VAL: 7,858,620

LAST YR OIL PROD: 29,733  
LAST YR GAS PROD: 218,918

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 3/06/2024 MNRLJHAR

LEASE#, NAME.....: 361028 - RENEGADE FULL WI DECIMAL = .750000 #WELLS: 4  
RRC#, WELL#.....: 20369 - 1H RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9033  
OPERATOR#, AGENT#: 100703 - 40

OPERATOR NAME....: CIRCLE-S ENERGY, LLC  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |         |           | GRAPH.P.L.L.: |                  | WI GAS    | WI PRD      | WI GROSS  | OPERATING   | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|---------|-----------|---------------|------------------|-----------|-------------|-----------|-------------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR            | REVENUE          | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE | REVENUE   | REVENUE   |
| ---       | -----                | -----   | -----     | 1             | 390095           | 0         | 744669      | 713000    | 31,669      | 29,661  | 233509    |           |
| 00        | REAGAN COUNTY APPRAI | .301000 | 87,050    |               | =====            | =====     | =====       | =====     | =====       | =====   | =====     | =====     |
| 01        | REAGAN COUNTY        | .301000 | 87,050    |               | 390095           | 0         | 744669      | 713000    | 31,669      | 29,661  | 233509    |           |
| 02        | FM&LR                | .301000 | 87,050    |               |                  |           |             |           |             |         |           |           |
| 30        | REAGAN COUNTY ISD    | .301000 | 87,050    |               | \$/BBLRESV: 2.82 |           | EQUIP VAL:  | 26,024    |             |         |           |           |
| 50        | REAGAN COUNTY HOSP D | .301000 | 87,050    |               | \$/BBLPROD: 0    |           | WI OIL VAL: | 14,123    | RI OIL VAL: | 111,185 |           |           |
| 60        | SANTA RITA UWD       | .301000 | 87,050    |               | WI PAYOUT: .0    |           | GAS VAL:    | 15,538    | GAS VAL:    | 122,324 |           |           |
| 61        | REAGAN CO WSD        | .301000 | 87,050    |               | RI PAYOUT: .9    |           | PRD VAL:    | 0         | PRD VAL:    | 0       |           |           |
|           |                      |         |           |               |                  |           | =====       |           |             | =====   |           |           |
|           |                      |         |           | 8/8 VALUE:    | 289,200          | WI TOTAL: | 55,690      | RI TOTAL: | 233,510     |         |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.01 GAS WI GR PRICE: 1.75  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.75  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
713,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 20.1 D B: 1.000 De/Dt: 17.0 / 10.0  
GAS: 974.0 D B: 1.400 De/Dt: 16.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,323,820  
LAST YR RI VAL: 1,949,220  
LAST YR 8/8 VAL: 4,273,040

LAST YR OIL PROD: 9,182  
LAST YR GAS PROD: 352,910

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 361029 - AEGIS 1918-02 FULL WI DECIMAL = .803678 #WELLS:  
RRC#, WELL#.....: 20447 - 1902BH RRC DIST.: 07C FULL RI DECIMAL = .196322 DEPTH: 8733  
OPERATOR#, AGENT#: 945936 -  
OPERATOR NAME....: XTO ENERGY INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|               | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
|---------------|------------|------------|------------|-----------|---------|-----------|-----------|---------|
| YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE      | PRICE     | PRICE   | PRICE     |           | REVENUE |
| -----         | -----      | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| =====         | =====      | =====      |            |           |         |           |           | =====   |
| ALT FRZ.:     | 0          | 0          | 0          |           |         |           |           | 0       |
| ALT JOB#:     |            |            |            |           |         |           |           |         |
| ALT LSE#:     |            |            |            |           |         |           |           |         |
| ALT RRC#:     |            |            |            |           |         |           |           |         |
|               | WI GAS     | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|               | REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
| ---           | -----      | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE |             |       |             |       |             |       |
|-----|----------------------|---------|-----------|-------------|-------|-------------|-------|-------------|-------|
| --- | -----                | -----   | -----     | =====       | ===== | =====       | ===== | =====       | ===== |
|     |                      |         |           | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | .248000 |           |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | .248000 |           | \$/BBLRESV: | .00   | EQUIP VAL:  | 0     |             |       |
| 02  | FM&LR                | .248000 |           | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | .248000 |           | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | .248000 |           | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | .248000 |           |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | .248000 |           | 8/8 VALUE:  | 0     | WI TOTAL:   | 0     | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.01 | GAS WI GR PRICE: 6.35 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 6.35 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 350,021                   |                       |             |
| -----                     | -----                 | -----       |

|                                |      |        |   |
|--------------------------------|------|--------|---|
| ALT JAN 1 HYPERBOLIC FORECAST: |      |        |   |
| OIL:                           | D B: | De/Dt: | / |
| GAS:                           | D B: | De/Dt: | / |
| PRD:                           | M B: | De/Dt: | / |

|                        |             |      |
|------------------------|-------------|------|
| PROD WELLS:            | EQ SCH#: 51 | VAL: |
| SERV WELLS:            | EQ SCH#:    | VAL: |
| INJ WELLS:             | EQ SCH#:    | VAL: |
| COMPRESSRS:            | HP:         | VAL: |
| OTHER EQ VALUE(RCNLD): |             |      |

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 3/08/2024 MNRLJHAR

LEASE#, NAME.....: 361031 - YELLOW ROSE 40-2 (ALLOC-B) FULL WI DECIMAL = .765271 #WELLS: 1  
RRC#, WELL#.....: 52284 - 2SU RRC DIST.: 08 FULL RI DECIMAL = .234729 DEPTH: 7814  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 7,148      | 121,253    | 0     | 70.85 | 1.91  | 1.91  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 5,114      | 81,701     | 0     | 72.18 | 1.90  | 1.90  | .00     |
|           |              | 3             | 3,806      | 61,698     | 0     | 73.51 | 1.90  | 1.90  | .00     |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              |               | 16,068     | 264,652    | 0     |       |       |       | 884,151 |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|---------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | .525000 | 353,830   | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 01  | REAGAN COUNTY        | .525000 | 353,830   | 1     | 177232         | 0              | 564793           | 300000             | 264,793        | 248,003           | 162967            |
| 02  | FM&LR                | .525000 | 353,830   | 2     | 118794         | 0              | 401277           | 300000             | 101,277        | 83,206            | 102466            |
| 30  | REAGAN COUNTY ISD    | .525000 | 353,830   | 3     | 89710          | 0              | 303817           | 300000             | 3,817          | 2,751             | 68654             |
| 50  | REAGAN COUNTY HOSP D | .525000 | 353,830   | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | .525000 | 353,830   |       | 385736         | 0              | 1269887          | 900000             | 369,887        | 333,960           | 334087            |
| 61  | REAGAN CO WSD        | .525000 | 353,830   |       |                |                |                  |                    |                |                   |                   |

|             |         |             |         |             |         |
|-------------|---------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 18.91   | EQUIP VAL:  | 5,901   |             |         |
| \$/BBLPROD: | 0       | WI OIL VAL: | 232,517 | RI OIL VAL: | 232,606 |
| WI PAYOUT:  | 1.7     | GAS VAL:    | 101,442 | GAS VAL:    | 101,481 |
| RI PAYOUT:  | 2.4     | PRD VAL:    | 0       | PRD VAL:    | 0       |
|             |         | =====       | =====   | =====       | =====   |
| 8/8 VALUE:  | 673,950 | WI TOTAL:   | 339,860 | RI TOTAL:   | 334,090 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 77.97 | GAS WI GR PRICE: 2.08 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.08 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 300,000                   |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 23.4 D  | B: .400  | De/Dt: 30.0 / 14.0 |
| GAS: | 426.0 D | B: 1.000 | De/Dt: 38.0 / 14.0 |
| PRD: | M       | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,139,390  
LAST YR RI VAL: 998,750  
LAST YR 8/8 VAL: 2,138,140

LAST YR OIL PROD: 9,326  
LAST YR GAS PROD: 99,459

REMARKS1: GC 47.5 REG 52.5  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 235 IRION LAST UPDATE: 2/27/2024 MNRLTCHA

LEASE#, NAME.....: 361032 - WOODS 211-218 ALLOC 07 FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 20363 - 13HK RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7269  
OPERATOR#, AGENT#: 742251 - 40  
OPERATOR NAME....: SABLE PERMIAN RESOUR  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----   | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | .640000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | .640000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | .640000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | .640000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | .640000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | .640000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | .640000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 77.60 GAS WI GR PRICE: 3.27  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.27  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
240,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 20839  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 235 IRION      LAST UPDATE: 3/07/2024 MNRLJHAR

```
LEASE#, NAME.....: 361032 - WOODS 211-218 ALLOC 07          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....:  20804 - 13HK      RRC DIST..: 07C        FULL RI DECIMAL = .250000          DEPTH: 7269
```

OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING

OIL FIELD#.....: 85279201

OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |       |        |       |         |
|-----------|--------------|-------|--------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | =====  | ===== | =====   |
| ALT JOB#: | UNIT.....:   | 3,732 | 85,887 | 0     | 197,385 |

|           |             |        |        |          |           |        |           |           |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|
| ALT RRC#: | GRAPH.....: | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|

|  | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
|--|----|---------|---------|---------|----------|---------|---------|---------|
|--|----|---------|---------|---------|----------|---------|---------|---------|

[illegible]

|     |       |       |       |  |   |        |   |        |        |         |         |        |
|-----|-------|-------|-------|--|---|--------|---|--------|--------|---------|---------|--------|
| --- | ----- | ----- | ----- |  | 1 | 159106 | 0 | 356491 | 387000 | -30,509 | -28,574 | 111786 |
|-----|-------|-------|-------|--|---|--------|---|--------|--------|---------|---------|--------|

```
00  REAGAN COUNTY APPRAI  .640000      75,720 |  =====  =====  =====  =====  =====  =====  =====
```

|    |               |         |        |  |        |   |        |        |         |         |        |
|----|---------------|---------|--------|--|--------|---|--------|--------|---------|---------|--------|
| 01 | REAGAN COUNTY | .640000 | 75,720 |  | 159106 | 0 | 356491 | 387000 | 30,509- | 28,574- | 111786 |
|----|---------------|---------|--------|--|--------|---|--------|--------|---------|---------|--------|

|    |       |         |        |  |
|----|-------|---------|--------|--|
| 02 | FM&LR | .640000 | 75,720 |  |
|----|-------|---------|--------|--|

|    |                   |         |        |             |      |            |       |
|----|-------------------|---------|--------|-------------|------|------------|-------|
| 30 | REAGAN COUNTY ISD | .640000 | 75,720 | \$/BBLRESV: | 5.65 | EQUIP VAL: | 6,506 |
|----|-------------------|---------|--------|-------------|------|------------|-------|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 77.60      GAS WI GR PRICE: 2.69

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.69

TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 11.2 D B: 1.300 De/Dt: 16.0 / 10.0

GAS: 254.0 D B: 1.000 De/Dt: 14.0 / 10.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

|     |        |    |       |      |
|-----|--------|----|-------|------|
| INJ | WELLS: | EQ | SCH#: | VAL: |
|-----|--------|----|-------|------|

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 1,713,270

LAST YR RI VAL: 1,349,880

LAST YR 8/8 VAL: 3,063,150

LAST YR OIL PROD: 6,729

LAST YR GAS PROD: 167,679

REMARKS1: R/C FROM 20363 20804

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 235 IRION LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 361032 - WOODS 211-218 ALLOC 07 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 20839 - 13HK RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7269  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME.....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |           |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| ALT LSE#: | EOR.....:    | 1             | 6,279      | 228,299    | 0     | 70.52 | 2.47  | 2.47  | .00       |
| ALT RRC#: | GRAPH.....:  | 2             | 5,057      | 169,744    | 0     | 71.83 | 2.46  | 2.46  | .00       |
|           |              | 3             | 4,202      | 135,178    | 0     | 73.16 | 2.46  | 2.46  | .00       |
|           |              | 4             | 3,578      | 112,332    | 0     | 74.53 | 2.45  | 2.45  | .00       |
|           |              | =====         | =====      | =====      |       |       |       |       | =====     |
|           |              |               | 19,116     | 645,553    | 0     |       |       |       | 1,035,094 |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----|----------------------|---------|-----------|-------|---------|---------|----------|-----------|---------|-----------|-----------|
| --- | -----                | -----   | -----     | ---   | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | .640000 | 812,640   | 1     | 422924  | 0       | 755020   | 364000    | 391,020 | 366,226   | 236755    |
| 01  | REAGAN COUNTY        | .640000 | 812,640   | 2     | 313178  | 0       | 585611   | 364000    | 221,611 | 182,069   | 162507    |
| 02  | FM&LR                | .640000 | 812,640   | 3     | 249403  | 0       | 479967   | 364000    | 115,967 | 83,574    | 117867    |
| 30  | REAGAN COUNTY ISD    | .640000 | 812,640   | 4     | 206410  | 0       | 406411   | 364000    | 42,411  | 26,811    | 88322     |
| 50  | REAGAN COUNTY HOSP D | .640000 | 812,640   | ===== | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
| 60  | SANTA RITA UWD       | .640000 | 812,640   |       | 1191915 | 0       | 2227009  | 1456000   | 771,009 | 658,680   | 605451    |
| 61  | REAGAN CO WSD        | .640000 | 812,640   |       |         |         |          |           |         |           |           |

|             |           |             |         |             |         |
|-------------|-----------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 21.35     | EQUIP VAL:  | 5,620   |             |         |
| \$/BBLPROD: | 0         | WI OIL VAL: | 306,149 | RI OIL VAL: | 281,408 |
| WI PAYOUT:  | 2.4       | GAS VAL:    | 352,531 | GAS VAL:    | 324,042 |
| RI PAYOUT:  | 3.0       | PRD VAL:    | 0       | PRD VAL:    | 0       |
|             |           | =====       | =====   | =====       | =====   |
| 8/8 VALUE:  | 1,269,750 | WI TOTAL:   | 664,300 | RI TOTAL:   | 605,450 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 77.60 | GAS WI GR PRICE: 2.69 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.69 |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 364,000                   |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 19.4 D  | B: .800  | De/Dt: 21.0 / 10.0 |
| GAS: | 746.0 D | B: 1.000 | De/Dt: 29.0 / 10.0 |
| PRD: | M       | B:       | De/Dt: /           |

  

|             |     |             |            |
|-------------|-----|-------------|------------|
| PROD WELLS: | 1   | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS: |     | EQ SCH#:    | VAL:       |
| INJ WELLS:  |     | EQ SCH#:    | VAL:       |
| COMPRESSRS: | HP: |             | VAL:       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,047,650  
LAST YR RI VAL: 1,417,460  
LAST YR 8/8 VAL: 3,465,110

LAST YR OIL PROD: 8,101  
LAST YR GAS PROD: 280,884

REMARKS1: R/C FROM 20363  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 235 IRION LAST UPDATE: 2/27/2024 MNRLTCHA

LEASE#, NAME.....: 361033 - WOODS 211-218 ALLOC 09 FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 20364 - 18HK RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7258  
OPERATOR#, AGENT#: 742251 - 40  
OPERATOR NAME....: SABLE PERMIAN RESOUR  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----   | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | .640000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | .640000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | .640000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | .640000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | .640000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | .640000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | .640000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 77.60 GAS WI GR PRICE: 3.27  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.27  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
240,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 20838  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 235 IRION LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 361033 - WOODS 211-218 ALLOC 09 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 20838 - 18HK RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7258  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | EOR.....:    | 1             | 4,224      | 247,408    | 0     | 70.52 | 2.47  | 2.47  | .00     | 223407 |
| ALT RRC#: | GRAPH.....:  | 2             | 3,246      | 221,688    | 0     | 71.83 | 2.46  | 2.46  | .00     | 174870 |
|           |              | 3             | 2,598      | 199,519    | 0     | 73.16 | 2.46  | 2.46  | .00     | 142552 |
|           |              | 4             | 2,144      | 179,567    | 0     | 74.53 | 2.45  | 2.45  | .00     | 119844 |
|           |              | 5             | 1,812      | 161,610    | 0     | 75.91 | 2.45  | 2.45  | .00     | 103162 |
|           |              | 6             | 1,555      | 145,449    | 0     | 77.32 | 2.44  | 2.44  | .00     | 90174  |
|           |              | 7             | 1,356      | 130,904    | 0     | 77.32 | 2.44  | 2.44  | .00     | 78634  |

|     |                      |         |           |        |           |       |  |  |         |
|-----|----------------------|---------|-----------|--------|-----------|-------|--|--|---------|
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | =====  | =====     | ===== |  |  | =====   |
| 00  | REAGAN COUNTY APPRAI | .640000 | 1,075,630 | 16,935 | 1,286,145 | 0     |  |  | 932,643 |
| 01  | REAGAN COUNTY        | .640000 | 1,075,630 |        |           |       |  |  |         |
| 02  | FM&LR                | .640000 | 1,075,630 |        |           |       |  |  |         |

|    |                      |         |           |         |         |         |          |           |         |           |           |
|----|----------------------|---------|-----------|---------|---------|---------|----------|-----------|---------|-----------|-----------|
| 30 | REAGAN COUNTY ISD    | .640000 | 1,075,630 | YR      | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 50 | REAGAN COUNTY HOSP D | .640000 | 1,075,630 | --      | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 60 | SANTA RITA UWD       | .640000 | 1,075,630 | 1       | 458323  | 0       | 681730   | 308000    | 373,730 | 350,032   | 213772    |
| 61 | REAGAN CO WSD        | .640000 | 1,075,630 | 2       | 409014  | 0       | 583884   | 308000    | 275,884 | 226,658   | 162027    |
|    |                      |         |           | 3       | 368113  | 0       | 510665   | 308000    | 202,665 | 146,054   | 125405    |
|    |                      |         |           | 4       | 329954  | 0       | 449798   | 308000    | 141,798 | 89,640    | 97752     |
|    |                      |         |           | 5       | 296958  | 0       | 400120   | 308000    | 92,120  | 51,083    | 76951     |
|    |                      |         |           | 6       | 266172  | 0       | 356346   | 308000    | 48,346  | 23,517    | 60649     |
|    |                      |         |           | 7       | 239554  | 0       | 318188   | 308000    | 10,188  | 4,347     | 47924     |
|    |                      |         |           | =====   | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |         |           | 2368088 | 0       | 3300731 | 2156000  | 1,144,731 | 891,331 |           | 784480    |

|                    |  |  |  |                      |                     |                     |  |
|--------------------|--|--|--|----------------------|---------------------|---------------------|--|
| *** PARAMETERS *** |  |  |  | \$/BBLRESV: 19.83    | EQUIP VAL: 4,855    |                     |  |
|                    |  |  |  | \$/BBLPROD: 0        | WI OIL VAL: 251,851 | RI OIL VAL: 221,660 |  |
|                    |  |  |  | WI PAYOUT: 3.3       | GAS VAL: 639,479    | GAS VAL: 562,820    |  |
|                    |  |  |  | RI PAYOUT: 4.3       | PRD VAL: 0          | PRD VAL: 0          |  |
|                    |  |  |  | 8/8 VALUE: 1,680,670 | WI TOTAL: 896,190   | RI TOTAL: 784,480   |  |

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 77.60 | GAS WI GR PRICE: 2.69 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.69 |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 308,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 13.4 D B: .700 De/Dt: 25.0 / 10.0  
GAS: 719.0 D B: 1.100 De/Dt: 11.0 / 10.0  
PRD: M B: De/Dt: /

|                        |             |            |
|------------------------|-------------|------------|
| PROD WELLS: 1          | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS:            | EQ SCH#:    | VAL:       |
| INJ WELLS:             | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP:         | VAL:       |
| OTHER EQ VALUE(RCNLD): |             |            |

LAST YR WI VAL: 1,818,790  
LAST YR RI VAL: 1,274,660  
LAST YR 8/8 VAL: 3,093,450

LAST YR OIL PROD: 5,518  
LAST YR GAS PROD: 262,852

REMARKS1: R/C FROM 20838  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 235 IRION LAST UPDATE: 2/27/2024 MNRLTCHA

LEASE#, NAME.....: 361034 - WOODS 211-218 ALLOC 10 FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 20429 - 27HA RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 6952  
OPERATOR#, AGENT#: 742251 - 40  
OPERATOR NAME....: SABLE PERMIAN RESOUR  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----   | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| --- | -----                | -----   | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | .640000 |           |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | .640000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | .640000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | .640000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | .640000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | .640000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | .640000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 77.60 GAS WI GR PRICE: 3.27  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.27  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
200,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 20802  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 235 IRION      LAST UPDATE: 3/07/2024 MNRLJHAR

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LEASE#, NAME.....: 361034 - WOODS 211-218 ALLOC 10          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....:  20802 - 27HA      RRC DIST.: 07C        FULL RI DECIMAL = .250000          DEPTH: 6952

```

|                    |                                |               |            |            |       |       |       |       |         |
|--------------------|--------------------------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| OPERATOR NAME....: | EARTHSTONE OPERATING           |               |            |            | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| OIL FIELD#.....:   | 85279201                       | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME...: | SPRABERRY (TREND AREA) R 40 EX | -- -----      | -----      | -----      | ----  | ----  | ----  | ----  | -----   |

|           |              |   |       |         |   |       |      |      |     |        |
|-----------|--------------|---|-------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 2,111 | 265,473 | 0 | 71.83 | 2.46 | 2.46 | .00 | 113725 |
| ALT JOB#: | UNIT.....:   | 3 | 1,510 | 244,235 | 0 | 73.16 | 2.46 | 2.46 | .00 | 82854  |
| ALT LSE#: | EOR.....:    | 4 | 1,123 | 224,696 | 0 | 74.53 | 2.45 | 2.45 | .00 | 62773  |
| ALT RRC#: | GRAPH.....:  | 5 | 862   | 206,720 | 0 | 75.91 | 2.45 | 2.45 | .00 | 49076  |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7 | 544 | 174,967 | 0 | 77.32 | 2.44 | 2.44 | .00 | 31547 |
|-----|----------------------|---------|-----------|---|-----|---------|---|-------|------|------|-----|-------|
| --- | -----                | -----   | -----     | 8 | 445 | 160,970 | 0 | 77.32 | 2.44 | 2.44 | .00 | 25806 |
| 00  | REAGAN COUNTY APPRAI | .640000 | 1,340,860 | 9 | 368 | 148,092 | 0 | 77.32 | 2.44 | 2.44 | .00 | 21340 |

|    |                      |         |           |        |         |          |           |          |           |           |
|----|----------------------|---------|-----------|--------|---------|----------|-----------|----------|-----------|-----------|
| 50 | REAGAN COUNTY HOSP D | .640000 | 1,340,860 | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |
| 60 | SANTA RITA UWD       | .640000 | 1,340,860 | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   |
| 61 | REAGAN CO WSD        | .640000 | 1,340,860 | --     | -----   | -----    | -----     | -----    | -----     | -----     |

\*\*\* PARAMETERS \*\*\*

[illegible]

|                           |                       |                      |                     |                   |
|---------------------------|-----------------------|----------------------|---------------------|-------------------|
| OIL WELLHEAD PRICE: 77.60 | GAS WI GR PRICE: 2.69 | WI PAYOUT: 3.9       | GAS VAL: 1,019,506  | GAS VAL: 769,740  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.69 | RI PAYOUT: 4.9       | PRD VAL: 0          | PRD VAL: 0        |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |                      | =====               | =====             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | 8/8 VALUE: 2,095,090 | WI TOTAL: 1,195,400 | RI TOTAL: 899,690 |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                      |                     |                   |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 272,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |   |    |      |        |      |   |      |
|------|-------|---|----|------|--------|------|---|------|
| OIL: | 10.5  | D | B: | .400 | De/Dt: | 34.0 | / | 10.0 |
| GAS: | 824.0 | D | B: | .001 | De/Dt: | 8.0  | / | 8.0  |
| PRD: |       | M | B: |      | De/Dt: |      | / |      |

|                         |     |          |    |      |       |
|-------------------------|-----|----------|----|------|-------|
| PROD WELLS:             | 1   | EQ SCH#: | 51 | VAL: | 6,000 |
| SERV WELLS:             |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:              |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:             | HP: |          |    | VAL: |       |
| OTHER EO VALUE (RCNLD): |     |          |    |      |       |

|         |          |           |
|---------|----------|-----------|
| LAST YR | WI VAL:  | 4,027,810 |
| LAST YR | RI VAL:  | 2,098,840 |
| LAST YR | 8/8 VAL: | 6,126,650 |

LAST YR OIL PROD: 4,629  
LAST YR GAS PROD: 304,807

REMARKS1: R/C FROM 20429

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 361036 - BOOTHE 236-6 ALLOC 06 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21418 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7033  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 6,030  | 49,023  | 0     | 77.82 | 2.27 | 2.27 | .00 | 351941    |
|-----|----------------------|----------|-----------|----|--------|---------|-------|-------|------|------|-----|-----------|
| --- | -----                | -----    | -----     | 8  | 5,246  | 42,650  | 0     | 77.82 | 2.27 | 2.27 | .00 | 306183    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,845,320 | 9  | 4,564  | 37,106  | 0     | 77.82 | 2.27 | 2.27 | .00 | 266378    |
| 01  | REAGAN COUNTY        | 1.000000 | 3,845,320 | 10 | 3,971  | 32,282  | 0     | 77.82 | 2.27 | 2.27 | .00 | 231767    |
| 02  | FM&LR                | 1.000000 | 3,845,320 | 11 | 3,455  | 28,085  | 0     | 77.82 | 2.27 | 2.27 | .00 | 201651    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,845,320 | 12 | 3,006  | 24,434  | 0     | 77.82 | 2.27 | 2.27 | .00 | 175445    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,845,320 |    | =====  | =====   | ===== |       |      |      |     | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 3,845,320 |    | 88,709 | 745,673 | 0     |       |      |      |     | 4,985,949 |
| 61  | REAGAN CO WSD        | 1.000000 | 3,845,320 |    |        |         |       |       |      |      |     |           |

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

|  |  |  |  |    |        |   |         |        |         |         |        |
|--|--|--|--|----|--------|---|---------|--------|---------|---------|--------|
|  |  |  |  | 1  | 238610 | 0 | 1053363 | 213000 | 840,363 | 787,076 | 330307 |
|  |  |  |  | 2  | 185082 | 0 | 862963  | 213000 | 649,963 | 533,990 | 239472 |
|  |  |  |  | 3  | 151222 | 0 | 735114  | 213000 | 522,114 | 376,272 | 180525 |
|  |  |  |  | 4  | 127857 | 0 | 642938  | 213000 | 429,938 | 271,794 | 139725 |
|  |  |  |  | 5  | 110268 | 0 | 566717  | 213000 | 353,717 | 196,147 | 108991 |
|  |  |  |  | 6  | 95932  | 0 | 500460  | 213000 | 287,460 | 139,829 | 85176  |
|  |  |  |  | 7  | 83462  | 0 | 435403  | 213000 | 222,403 | 94,899  | 65579  |
|  |  |  |  | 8  | 72612  | 0 | 378795  | 213000 | 165,795 | 62,055  | 50488  |
|  |  |  |  | 9  | 63173  | 0 | 329551  | 213000 | 116,551 | 38,267  | 38872  |
|  |  |  |  | 10 | 54960  | 0 | 286727  | 213000 | 73,727  | 21,235  | 29930  |
|  |  |  |  | 11 | 47815  | 0 | 249466  | 213000 | 36,466  | 9,213   | 23045  |
|  |  |  |  | 12 | 41599  | 0 | 217044  | 213000 | 4,044   | 896     | 17742  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.49  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.49  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |                      |                     |                       |                       |
|--------------|----------|-----------|------------|----------------------|---------------------|-----------------------|-----------------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 30.31    | EQUIP VAL: 3,804    | WI OIL VAL: 2,016,890 | RI OIL VAL: 1,043,511 |
| 213,000      |          |           |            | \$/BBLPROD: 0        | GAS VAL: 514,780    | GAS VAL: 266,340      |                       |
|              |          |           |            | WI PAYOUT: 4.3       | PRD VAL: 0          | PRD VAL: 0            |                       |
|              |          |           |            | RI PAYOUT: 5.1       |                     |                       |                       |
|              |          |           |            | 8/8 VALUE: 3,845,320 | WI TOTAL: 2,535,470 | RI TOTAL: 1,309,850   |                       |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 47.0 D B: 1.000 De/Dt: 20.0 / 13.0  
GAS: 443.0 D B: 1.000 De/Dt: 25.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,495,960  
LAST YR RI VAL: 1,255,800  
LAST YR 8/8 VAL: 3,751,760

LAST YR OIL PROD: 16,469  
LAST YR GAS PROD: 137,786

REMARKS1: FR RRC 20315 TY22  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 361037 - BOOTHE 236-6 ALLOC 04 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21168 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7224  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 2,005,070  
01 REAGAN COUNTY 1.000000 2,005,070  
02 FM&LR 1.000000 2,005,070  
30 REAGAN COUNTY ISD 1.000000 2,005,070  
50 REAGAN COUNTY HOSP D 1.000000 2,005,070  
60 SANTA RITA UWD 1.000000 2,005,070  
61 REAGAN CO WSD 1.000000 2,005,070

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 10,817 144,881 0 70.97 2.29 2.29 .00 575762  
2 9,022 128,944 0 72.29 2.28 2.28 .00 489150  
3 7,735 114,760 0 73.64 2.28 2.28 .00 427204  
4 6,729 102,136 0 75.00 2.28 2.28 .00 378506  
5 5,854 90,901 0 76.39 2.28 2.28 .00 335390  
6 5,093 80,902 0 77.82 2.28 2.28 .00 297253  
7 4,431 72,003 0 77.82 2.28 2.28 .00 258615

00 49,681 734,527 0 2,761,880  
01 1257128 0 4019008 2600000 1,419,008 1,045,379 954842  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 248833 0 824595 500000 324,595 304,012 258571  
2 220494 0 709644 400000 309,644 254,394 196926  
3 196240 0 623444 340000 283,444 204,270 153101  
4 174653 0 553159 340000 213,159 134,753 120214  
5 155441 0 490831 340000 150,831 83,640 94397  
6 138342 0 435595 340000 95,595 46,500 74136  
7 123125 0 381740 340000 41,740 17,810 57497  
1257128 0 4019008 2600000 1,419,008 1,045,379 954842

\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 19.28 EQUIP VAL: 4,855  
\$/BBLPROD: 0 WI OIL VAL: 718,389 RI OIL VAL: 656,171  
WI PAYOUT: 3.6 GAS VAL: 326,989 GAS VAL: 298,670  
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 2,005,070 WI TOTAL: 1,050,230 RI TOTAL: 954,840

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
500,000  
1  
20.0 1  
15.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 32.8 D B: 1.000 De/Dt: 18.0 / 13.0  
GAS: 421.0 D B: 1.000 De/Dt: 11.0 / 11.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,652,530  
LAST YR RI VAL: 2,228,250  
LAST YR 8/8 VAL: 5,880,780

LAST YR OIL PROD: 11,953  
LAST YR GAS PROD: 182,986

REMARKS1: FR RRC 20332 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 3/07/2024 MNRLJHAR

```
LEASE#, NAME.....: 361038 - SECTION 235-220 ALLOC 07          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....:  20784 -          RRC DIST.: 07C          FULL RI DECIMAL = .250000          DEPTH: 7070
```

OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME.....: EARTHSTONE OPERATING

OIL FIELD#.....: 85279201

OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |       |         |   |       |      |      |     |        |
|-----------|--------------|---|-------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 4,501 | 258,694 | 0 | 72.29 | 1.99 | 1.99 | .00 | 244033 |
| ALT JOB#: | UNIT.....:   | 3 | 3,703 | 221,895 | 0 | 73.64 | 1.99 | 1.99 | .00 | 204517 |
| ALT LSE#: | EOR.....:    | 4 | 3,123 | 193,049 | 0 | 75.00 | 1.98 | 1.98 | .00 | 175669 |
| ALT RRC#: | GRAPH.....:  | 5 | 2,687 | 167,953 | 0 | 76.39 | 1.98 | 1.98 | .00 | 153945 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7 | 2,034  | 127,124   | 0     | 77.82 | 1.97 | 1.97 | .00 | 118714    |
|-----|----------------------|----------|-----------|---|--------|-----------|-------|-------|------|------|-----|-----------|
| --- | -----                | -----    | -----     | 8 | 1,770  | 110,598   | 0     | 77.82 | 1.97 | 1.97 | .00 | 103306    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,285,970 | 9 | 1,540  | 96,220    | 0     | 77.82 | 1.97 | 1.97 | .00 | 89882     |
| 01  | REAGAN COUNTY        | 1.000000 | 2,285,970 |   | =====  | =====     | ===== |       |      |      |     |           |
| 02  | FM&LR                | 1.000000 | 2,285,970 |   | 27,356 | 1,631,823 | 0     |       |      |      |     | 1,527,791 |

|    |                      |          |           |        |         |          |           |          |           |           |
|----|----------------------|----------|-----------|--------|---------|----------|-----------|----------|-----------|-----------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 2,285,970 | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |
| 60 | SANTA RITA UWD       | 1.000000 | 2,285,970 | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   |
| 61 | REAGAN CO WSD        | 1.000000 | 2,285,970 | --     | -----   | -----    | -----     | -----    | -----     | -----     |

\*\*\* PARAMETERS \*\*\*

[illegible]

|                           |                       |                      |                     |                   |
|---------------------------|-----------------------|----------------------|---------------------|-------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.17 | WI PAYOUT: 3.7       | GAS VAL: 851,854    | GAS VAL: 547,997  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.17 | RI PAYOUT: 4.7       | PRD VAL: 0          | PRD VAL: 0        |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |                      | =====               | =====             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | 8/8 VALUE: 2,285,970 | WI TOTAL: 1,392,810 | RI TOTAL: 893,160 |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                      |                     |                   |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 232,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 17.6 D B: .750 De/Dt: 22.0 / 13.0

GAS: 940.0 D B: 1.000 De/Dt: 18.0 / 13.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EO SCH#: 51 VAL: 7,000

SERV WELLS:                   EQ SCH#:                   VAL:

INJ    WELLS:                    EO SCH#:                    VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,772,130

LAST YR RI VAL: 1,801,830

LAST YR 8/8 VAL: 5,573,960

LAST YR OIL PROD: 7,020

LAST YR GAS PROD: 268,740

REMARKS1: FR RRC 20346 TY21

REMARKS2:

MC1:

MC2:

REMARKS1: FR RRC 20353 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 361040 - SECTION 235-220 ALLOC 01 #02HA FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 20783 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7451  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 22,479 | 503,046 | 0 | 70.97 | 2.00 | 2.00 | .00 | 1196501 |
| ALT JOB#: | UNIT.....:   | 2 | 18,083 | 423,875 | 0 | 72.29 | 2.00 | 2.00 | .00 | 980415  |
| ALT LSE#: | EOR.....:    | 3 | 14,998 | 366,268 | 0 | 73.64 | 2.00 | 2.00 | .00 | 828340  |
| ALT RRC#: | GRAPH.....:  | 4 | 12,731 | 318,653 | 0 | 75.00 | 1.99 | 1.99 | .00 | 716119  |
|           |              | 5 | 11,003 | 277,228 | 0 | 76.39 | 1.99 | 1.99 | .00 | 630389  |
|           |              | 6 | 9,573  | 241,188 | 0 | 77.82 | 1.98 | 1.98 | .00 | 558728  |

|     |                      |          |           |    |         |           |   |       |      |      |     |           |
|-----|----------------------|----------|-----------|----|---------|-----------|---|-------|------|------|-----|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 8,329   | 209,834   | 0 | 77.82 | 1.98 | 1.98 | .00 | 486122    |
| --- | -----                | -----    | -----     | 8  | 7,246   | 182,556   | 0 | 77.82 | 1.98 | 1.98 | .00 | 422913    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,062,230 | 9  | 6,304   | 158,824   | 0 | 77.82 | 1.98 | 1.98 | .00 | 367933    |
| 01  | REAGAN COUNTY        | 1.000000 | 7,062,230 | 10 | 5,484   | 138,177   | 0 | 77.82 | 1.98 | 1.98 | .00 | 320074    |
| 02  | FM&LR                | 1.000000 | 7,062,230 | 11 | 4,771   | 120,214   | 0 | 77.82 | 1.98 | 1.98 | .00 | 278459    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,062,230 |    |         |           |   |       |      |      |     |           |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,062,230 |    | 121,001 | 2,939,863 | 0 |       |      |      |     | 6,785,993 |
| 60  | SANTA RITA UWD       | 1.000000 | 7,062,230 |    |         |           |   |       |      |      |     |           |
| 61  | REAGAN CO WSD        | 1.000000 | 7,062,230 |    |         |           |   |       |      |      |     |           |

|  |  |  |  |     |                |                |                  |                    |                |                   |                   |
|--|--|--|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|  |  |  |  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |

|             |            |             |  |    |        |   |         |        |           |           |        |
|-------------|------------|-------------|--|----|--------|---|---------|--------|-----------|-----------|--------|
|             |            |             |  | 1  | 754569 | 0 | 1951070 | 400000 | 1,551,070 | 1,452,717 | 611804 |
|             |            |             |  | 2  | 635813 | 0 | 1616228 | 400000 | 1,216,228 | 999,216   | 448503 |
|             |            |             |  | 3  | 549402 | 0 | 1377742 | 400000 | 977,742   | 704,630   | 338336 |
|             |            |             |  | 4  | 475590 | 0 | 1191709 | 400000 | 791,709   | 500,494   | 258986 |
|             |            |             |  | 5  | 413763 | 0 | 1044152 | 400000 | 644,152   | 357,201   | 200812 |
|             |            |             |  | 6  | 358164 | 0 | 916892  | 400000 | 516,892   | 251,432   | 156052 |
|             |            |             |  | 7  | 311603 | 0 | 797725  | 400000 | 397,725   | 169,709   | 120151 |
|             |            |             |  | 8  | 271096 | 0 | 694009  | 400000 | 294,009   | 110,045   | 92502  |
|             |            |             |  | 9  | 235854 | 0 | 603787  | 400000 | 203,787   | 66,909    | 71219  |
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 |  | 10 | 205193 | 0 | 525267  | 400000 | 125,267   | 36,078    | 54829  |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |  | 11 | 178518 | 0 | 456977  | 400000 | 56,977    | 14,395    | 42214  |
|             |            |             |  |    |        |   |         |        |           |           |        |

\*\*\* PARAMETERS \*\*\*

|                           |                       |           |            |  |         |   |          |         |           |           |         |
|---------------------------|-----------------------|-----------|------------|--|---------|---|----------|---------|-----------|-----------|---------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.18 |           |            |  | 4389565 | 0 | 11175558 | 4400000 | 6,775,558 | 4,662,826 | 2395408 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.18 |           |            |  |         |   |          |         |           |           |         |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |           |            |  |         |   |          |         |           |           |         |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |           |            |  |         |   |          |         |           |           |         |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |           |            |  |         |   |          |         |           |           |         |
|                           |                       |           |            |  |         |   |          |         |           |           |         |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D | PROD BBL/D |  |         |   |          |         |           |           |         |
| -----                     | -----                 | -----     | -----      |  |         |   |          |         |           |           |         |
| 400,000                   |                       |           |            |  |         |   |          |         |           |           |         |
| -----                     | -----                 | -----     | -----      |  |         |   |          |         |           |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 69.4 D B: .750 De/Dt: 21.0 / 13.0  
GAS: 1,515.0 D B: 1.000 De/Dt: 17.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,537,060  
LAST YR RI VAL: 3,120,570  
LAST YR 8/8 VAL: 9,657,630

LAST YR OIL PROD: 24,768  
LAST YR GAS PROD: 386,432

REMARKS1: FR RRC 20355 TO 20783 TY21  
REMARKS2: NO UNIT  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 361041 - SECTION 235-220 ALLOC 03 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20769 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7040  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,408,690 | 1   | 4,099                 | 314,594               | 0                     | 70.97     | 2.00        | 2.00        | .00       | 218180         |
| 01  | REAGAN COUNTY        | 1.000000 | 2,408,690 | 2   | 3,348                 | 254,403               | 0                     | 72.29     | 2.00        | 2.00        | .00       | 181520         |
| 02  | FM&LR                | 1.000000 | 2,408,690 | 3   | 2,830                 | 213,587               | 0                     | 73.64     | 2.00        | 2.00        | .00       | 156301         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,408,690 | 4   | 2,450                 | 184,073               | 0                     | 75.00     | 1.99        | 1.99        | .00       | 137813         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,408,690 | 5   | 2,132                 | 160,144               | 0                     | 76.39     | 1.99        | 1.99        | .00       | 122148         |
| 60  | SANTA RITA UWD       | 1.000000 | 2,408,690 | 6   | 1,855                 | 139,325               | 0                     | 77.82     | 1.98        | 1.98        | .00       | 108267         |
| 61  | REAGAN CO WSD        | 1.000000 | 2,408,690 | 7   | 1,614                 | 121,213               | 0                     | 77.82     | 1.98        | 1.98        | .00       | 94201          |
|     |                      |          |           | 8   | 1,404                 | 105,455               | 0                     | 77.82     | 1.98        | 1.98        | .00       | 81944          |
|     |                      |          |           | 9   | 1,221                 | 91,746                | 0                     | 77.82     | 1.98        | 1.98        | .00       | 71264          |
|     |                      |          |           | 10  | 1,062                 | 79,819                | 0                     | 77.82     | 1.98        | 1.98        | .00       | 61984          |
|     |                      |          |           | 11  | 924                   | 69,443                | 0                     | 77.82     | 1.98        | 1.98        | .00       | 53929          |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 22,939                | 1,733,802             | 0                     |           |             |             |           | 1,287,551      |

|             |            |             |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------------|------------|-------------|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|             |            |             |  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|             |            |             |  | 1   | 471891         | 0              | 690071           | 148000             | 542,071        | 507,699           | 216388            |
|             |            |             |  | 2   | 381605         | 0              | 563125           | 148000             | 415,125        | 341,055           | 156268            |
|             |            |             |  | 3   | 320381         | 0              | 476682           | 148000             | 328,682        | 236,871           | 117060            |
|             |            |             |  | 4   | 274729         | 0              | 412542           | 148000             | 264,542        | 167,236           | 89655             |
|             |            |             |  | 5   | 239015         | 0              | 361163           | 148000             | 213,163        | 118,205           | 69460             |
|             |            |             |  | 6   | 206898         | 0              | 315165           | 148000             | 167,165        | 81,314            | 53640             |
|             |            |             |  | 7   | 180001         | 0              | 274202           | 148000             | 126,202        | 53,850            | 41299             |
|             |            |             |  | 8   | 156601         | 0              | 238545           | 148000             | 90,545         | 33,890            | 31795             |
|             |            |             |  | 9   | 136243         | 0              | 207507           | 148000             | 59,507         | 19,538            | 24476             |
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 |  | 10  | 118531         | 0              | 180515           | 148000             | 32,515         | 9,364             | 18843             |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |  | 11  | 103123         | 0              | 157052           | 148000             | 9,052          | 2,287             | 14508             |
|             |            |             |  |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |

|                           |                       |           |            |  |                   |           |                     |           |                     |           |         |
|---------------------------|-----------------------|-----------|------------|--|-------------------|-----------|---------------------|-----------|---------------------|-----------|---------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.18 |           |            |  | 2589018           | 0         | 3876569             | 1628000   | 2,248,569           | 1,571,309 | 833392  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.18 |           |            |  |                   |           |                     |           |                     |           |         |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |           |            |  | \$/BBLRESV: 30.33 |           | EQUIP VAL: 3,994    |           |                     |           |         |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |           |            |  | \$/BBLPROD: 0     |           | WI OIL VAL: 521,888 |           | RI OIL VAL: 276,799 |           |         |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |           |            |  | WI PAYOUT: 4.1    |           | GAS VAL: 1,049,419  |           | GAS VAL: 556,592    |           |         |
|                           |                       |           |            |  | RI PAYOUT: 5.0    |           | PRD VAL: 0          |           | PRD VAL: 0          |           |         |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D | PROD BBL/D |  |                   |           |                     | =====     |                     | =====     |         |
| -----                     | -----                 | -----     | -----      |  | 8/8 VALUE:        | 2,408,690 | WI TOTAL:           | 1,575,300 |                     | RI TOTAL: | 833,390 |
| 148,000                   |                       |           |            |  |                   |           |                     |           |                     |           |         |
| -----                     | -----                 | -----     | -----      |  |                   |           |                     |           |                     |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 12.6 D B: 1.000 De/Dt: 20.0 / 13.0  
GAS: 972.0 D B: 1.000 De/Dt: 21.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,644,680  
LAST YR RI VAL: 1,583,210  
LAST YR 8/8 VAL: 5,227,890

LAST YR OIL PROD: 4,728  
LAST YR GAS PROD: 336,731

REMARKS1: FR RRC 20357 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 361042 - WOODS 211-218 ALLOC 02 FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 20366 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH:  
OPERATOR#, AGENT#: 742251 - 40  
OPERATOR NAME....: SABLE PERMIAN RESOUR  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

|                  |              |               |            |            |           |         |           |           |         |
|------------------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.:        | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: 511800 | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: 86769  | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: 20366  | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|                  |              | 0             | 0          | 0          |           |         |           |           | 0       |
|                  |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|                  |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|                  |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |         |           |                 |             |           |             |           |       |
|-----|----------------------|---------|-----------|-----------------|-------------|-----------|-------------|-----------|-------|
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | =====           | =====       | =====     | =====       | =====     | ===== |
| --- | -----                | -----   | -----     | 0               | 0           | 0         | 0           | 0         | 0     |
| 00  | REAGAN COUNTY APPRAI | .591000 |           |                 |             |           |             |           |       |
| 01  | REAGAN COUNTY        | .591000 |           | \$/BBLRESV: .00 | EQUIP VAL:  | 0         |             |           |       |
| 02  | FM&LR                | .591000 |           | \$/BBLPROD: 0   | WI OIL VAL: | 0         | RI OIL VAL: |           | 0     |
| 30  | REAGAN COUNTY ISD    | .591000 |           | WI PAYOUT: .0   | GAS VAL:    | 0         | GAS VAL:    |           | 0     |
| 50  | REAGAN COUNTY HOSP D | .591000 |           | RI PAYOUT: .0   | PRD VAL:    | 0         | PRD VAL:    |           | 0     |
| 60  | SANTA RITA UWD       | .591000 |           |                 | =====       |           |             |           | ===== |
| 61  | REAGAN CO WSD        | .591000 |           | 8/8 VALUE:      | 0           | WI TOTAL: | 0           | RI TOTAL: | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.27 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.27 |             |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 360,000                   |                       |             |
| -----                     | -----                 | -----       |
|                           | 100.0 99              | 100.0 99    |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

|                        |             |      |
|------------------------|-------------|------|
| PROD WELLS:            | EQ SCH#: 51 | VAL: |
| SERV WELLS:            | EQ SCH#:    | VAL: |
| INJ WELLS:             | EQ SCH#:    | VAL: |
| COMPRESSRS:            | HP:         | VAL: |
| OTHER EQ VALUE(RCNLD): |             |      |

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: TO RRC 20840 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 361042 - WOODS 211-218 ALLOC 02 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 20840 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7406  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 511800 UNIT.....:  
ALT LSE#: 86769 EOR.....:  
ALT RRC#: 20840 GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7     | 945    | 146,178   | 0        | 77.82     | 2.44 | 2.44   | .00       | 55155     |
|-----|----------------------|---------|-----------|-------|--------|-----------|----------|-----------|------|--------|-----------|-----------|
| --- | -----                | -----   | -----     | 8     | 822    | 127,175   | 0        | 77.82     | 2.44 | 2.44   | .00       | 47976     |
| 00  | REAGAN COUNTY APPRAI | .591000 | 1,628,090 | 9     | 715    | 110,642   | 0        | 77.82     | 2.44 | 2.44   | .00       | 41731     |
| 01  | REAGAN COUNTY        | .591000 | 1,628,090 | 10    | 622    | 96,259    | 0        | 77.82     | 2.44 | 2.44   | .00       | 36303     |
| 02  | FM&LR                | .591000 | 1,628,090 | 11    | 541    | 83,745    | 0        | 77.82     | 2.44 | 2.44   | .00       | 31575     |
| 30  | REAGAN COUNTY ISD    | .591000 | 1,628,090 | ===== | =====  | =====     |          |           |      |        |           | =====     |
| 50  | REAGAN COUNTY HOSP D | .591000 | 1,628,090 |       | 14,391 | 2,032,680 | 0        |           |      |        |           | 805,696   |
| 60  | SANTA RITA UWD       | .591000 | 1,628,090 |       |        |           |          |           |      |        |           |           |
| 61  | REAGAN CO WSD        | .591000 | 1,628,090 |       | WI GAS | WI PRD    | WI GROSS | OPERATING |      | WI NET | PV WI NET | PV RI NET |

|     | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1   | 624491            | 0                 | 778691              | 183000                | 595,691           | 557,918              | 244177               |
| 2   | 541107            | 0                 | 662012              | 183000                | 479,012           | 393,542              | 183708               |
| 3   | 470763            | 0                 | 569680              | 183000                | 386,680           | 278,669              | 139898               |
| 4   | 407899            | 0                 | 491318              | 183000                | 308,318           | 194,909              | 106775               |
| 5   | 354873            | 0                 | 427004              | 183000                | 244,004           | 135,308              | 82121                |
| 6   | 307478            | 0                 | 370862              | 183000                | 187,862           | 91,382               | 63120                |
| 7   | 267506            | 0                 | 322661              | 183000                | 139,661           | 59,593               | 48598                |
| 8   | 232730            | 0                 | 280706              | 183000                | 97,706            | 36,570               | 37415                |
| 9   | 202475            | 0                 | 244206              | 183000                | 61,206            | 20,096               | 28805                |
| 10  | 176154            | 0                 | 212457              | 183000                | 29,457            | 8,484                | 22177                |
| 11  | 153253            | 0                 | 184828              | 183000                | 1,828             | 462                  | 17074                |
|     | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     | 3738729           | 0                 | 4544425             | 2013000               | 2,531,425         | 1,776,933            | 973868               |

|                           |                       |           |            |  |  |  |  |
|---------------------------|-----------------------|-----------|------------|--|--|--|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.69 |           |            |  |  |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.69 |           |            |  |  |  |  |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |           |            |  |  |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |           |            |  |  |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |           |            |  |  |  |  |
|                           |                       |           |            |  |  |  |  |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D | PROD BBL/D |  |  |  |  |
| -----                     | -----                 | -----     | -----      |  |  |  |  |
| 183,000                   |                       |           |            |  |  |  |  |
| -----                     | -----                 | -----     | -----      |  |  |  |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 9.2 D B: .750 De/Dt: 25.0 / 13.0  
GAS: 991.0 D B: 1.000 De/Dt: 13.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,324,540  
LAST YR RI VAL: 1,161,280  
LAST YR 8/8 VAL: 3,485,820

LAST YR OIL PROD: 3,736  
LAST YR GAS PROD: 323,908

REMARKS1: FR RRC 20366 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/06/2024 MNRLJHAR

LEASE#, NAME.....: 361043 - COPE 82-83 ALLOC 01 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20669 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7533  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |       |         |   |       |      |      |     |        |
|-----------|--------------|---|-------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 7,198 | 189,898 | 0 | 70.97 | 2.14 | 2.14 | .00 | 383132 |
| ALT JOB#: | UNIT.....:   | 2 | 6,064 | 167,110 | 0 | 72.29 | 2.14 | 2.14 | .00 | 328775 |
| ALT LSE#: | EOR.....:    | 3 | 5,215 | 147,057 | 0 | 73.64 | 2.13 | 2.13 | .00 | 288024 |
| ALT RRC#: | GRAPH.....:  | 4 | 4,485 | 129,410 | 0 | 75.00 | 2.13 | 2.13 | .00 | 252281 |
|           |              | 5 | 3,857 | 113,881 | 0 | 76.39 | 2.12 | 2.12 | .00 | 220977 |
|           |              | 6 | 3,317 | 100,215 | 0 | 77.82 | 2.12 | 2.12 | .00 | 193597 |

|     |                      |          |           |    |        |           |       |       |      |      |     |           |
|-----|----------------------|----------|-----------|----|--------|-----------|-------|-------|------|------|-----|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 2,853  | 88,189    | 0     | 77.82 | 2.12 | 2.12 | .00 | 166515    |
| --- | -----                | -----    | -----     | 8  | 2,454  | 77,606    | 0     | 77.82 | 2.12 | 2.12 | .00 | 143228    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,270,730 | 9  | 2,110  | 68,293    | 0     | 77.82 | 2.12 | 2.12 | .00 | 123150    |
| 01  | REAGAN COUNTY        | 1.000000 | 2,270,730 | 10 | 1,815  | 60,098    | 0     | 77.82 | 2.12 | 2.12 | .00 | 105932    |
| 02  | FM&LR                | 1.000000 | 2,270,730 |    | =====  | =====     | ===== |       |      |      |     | =====     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,270,730 |    | 39,368 | 1,141,757 | 0     |       |      |      |     | 2,205,611 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,270,730 |    |        |           |       |       |      |      |     |           |
| 60  | SANTA RITA UWD       | 1.000000 | 2,270,730 |    |        |           |       |       |      |      |     |           |
| 61  | REAGAN CO WSD        | 1.000000 | 2,270,730 |    |        |           |       |       |      |      |     |           |

|  |  |  |  |     |                |                |                  |                    |                |                   |                   |
|--|--|--|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|  |  |  |  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |

|  |  |  |  |    |         |       |         |         |           |           |        |
|--|--|--|--|----|---------|-------|---------|---------|-----------|-----------|--------|
|  |  |  |  | 1  | 304786  | 0     | 687918  | 257500  | 430,418   | 403,125   | 215712 |
|  |  |  |  | 2  | 268212  | 0     | 596987  | 218875  | 378,112   | 310,645   | 165664 |
|  |  |  |  | 3  | 234924  | 0     | 522948  | 196988  | 325,960   | 234,909   | 128422 |
|  |  |  |  | 4  | 206732  | 0     | 459013  | 196988  | 262,025   | 165,644   | 99755  |
|  |  |  |  | 5  | 181071  | 0     | 402048  | 196988  | 205,060   | 113,712   | 77322  |
|  |  |  |  | 6  | 159342  | 0     | 352939  | 196988  | 155,951   | 75,860    | 60068  |
|  |  |  |  | 7  | 140221  | 0     | 306736  | 196988  | 109,748   | 46,829    | 46199  |
|  |  |  |  | 8  | 123394  | 0     | 266622  | 196988  | 69,634    | 26,063    | 35538  |
|  |  |  |  | 9  | 108586  | 0     | 231736  | 196988  | 34,748    | 11,408    | 27334  |
|  |  |  |  | 10 | 95556   | 0     | 201488  | 196988  | 4,500     | 1,296     | 21032  |
|  |  |  |  |    | =====   | ===== | =====   | =====   | =====     | =====     | =====  |
|  |  |  |  |    | 1822824 | 0     | 4028435 | 2052279 | 1,976,156 | 1,389,491 | 877046 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

|                           |                       |                      |                     |
|---------------------------|-----------------------|----------------------|---------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.33 | \$/BBLRESV: 25.77    | EQUIP VAL: 4,194    |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.33 | \$/BBLPROD: 0        | WI OIL VAL: 760,760 |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 | WI PAYOUT: 4.0       | RI OIL VAL: 480,191 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | RI PAYOUT: 4.9       | GAS VAL: 628,729    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    | PRD VAL: 0           | GAS VAL: 396,854    |
|                           |                       |                      | PRD VAL: 0          |
|                           |                       |                      | =====               |
|                           |                       | 8/8 VALUE: 2,270,730 | WI TOTAL: 1,393,680 |
|                           |                       |                      | RI TOTAL: 877,050   |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 257,500      |          |           |            |
| -----        | -----    | -----     | -----      |
| 1            |          |           |            |
| 15.0         | 1        |           |            |
| 10.0         | 1        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 21.7 D B: 1.000 De/Dt: 17.0 / 14.0  
GAS: 555.0 D B: 1.000 De/Dt: 12.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,494,740  
LAST YR RI VAL: 1,315,020  
LAST YR 8/8 VAL: 3,809,760

LAST YR OIL PROD: 6,800  
LAST YR GAS PROD: 179,000

REMARKS1: FR RRC 20375 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 361044 - WOODS 211-218 ALLOC 06 FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 20426 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH:  
OPERATOR#, AGENT#: 742251 - 40  
OPERATOR NAME....: SABLE PERMIAN RESOUR  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

|                  |              |               |            |            |           |         |           |           |         |
|------------------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.:        | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: 511800 | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: 86770  | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: 20426  | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|                  |              | 0             | 0          | 0          |           |         |           |           | 0       |
|                  |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|                  |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|                  |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |         |           |                 |             |           |             |           |       |
|-----|----------------------|---------|-----------|-----------------|-------------|-----------|-------------|-----------|-------|
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | =====           | =====       | =====     | =====       | =====     | ===== |
| --- | -----                | -----   | -----     | 0               | 0           | 0         | 0           | 0         | 0     |
| 00  | REAGAN COUNTY APPRAI | .591000 |           |                 |             |           |             |           |       |
| 01  | REAGAN COUNTY        | .591000 |           | \$/BBLRESV: .00 | EQUIP VAL:  | 0         |             |           |       |
| 02  | FM&LR                | .591000 |           | \$/BBLPROD: 0   | WI OIL VAL: | 0         | RI OIL VAL: |           | 0     |
| 30  | REAGAN COUNTY ISD    | .591000 |           | WI PAYOUT: .0   | GAS VAL:    | 0         | GAS VAL:    |           | 0     |
| 50  | REAGAN COUNTY HOSP D | .591000 |           | RI PAYOUT: .0   | PRD VAL:    | 0         | PRD VAL:    |           | 0     |
| 60  | SANTA RITA UWD       | .591000 |           |                 | =====       |           |             |           | ===== |
| 61  | REAGAN CO WSD        | .591000 |           | 8/8 VALUE:      | 0           | WI TOTAL: | 0           | RI TOTAL: | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.27 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.27 |             |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 240,000                   |                       |             |
| -----                     | -----                 | -----       |
|                           | 100.0 99              | 100.0 99    |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

|                        |          |    |      |
|------------------------|----------|----|------|
| PROD WELLS:            | EQ SCH#: | 51 | VAL: |
| SERV WELLS:            | EQ SCH#: |    | VAL: |
| INJ WELLS:             | EQ SCH#: |    | VAL: |
| COMPRESSRS:            | HP:      |    | VAL: |
| OTHER EQ VALUE(RCNLD): |          |    |      |

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: TO RRC 20823 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 361044 - WOODS 211-218 ALLOC 06 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20823 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7053  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|                  |              |               |            |            |       |       |       |       |         |        |
|------------------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.:        | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: 511800 | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: 86770  | EOR.....:    | 1             | 5,912      | 190,924    | 0     | 70.97 | 2.47  | 2.47  | .00     | 314681 |
| ALT RRC#: 20823  | GRAPH.....:  | 2             | 4,652      | 168,013    | 0     | 72.29 | 2.46  | 2.46  | .00     | 252220 |
|                  |              | 3             | 3,796      | 147,851    | 0     | 73.64 | 2.46  | 2.46  | .00     | 209653 |
|                  |              | 4             | 3,183      | 130,109    | 0     | 75.00 | 2.45  | 2.45  | .00     | 179044 |
|                  |              | 5             | 2,725      | 114,496    | 0     | 76.39 | 2.45  | 2.45  | .00     | 156122 |
|                  |              | 6             | 2,370      | 100,756    | 0     | 77.82 | 2.44  | 2.44  | .00     | 138325 |

|     |                   |         |           |        |         |       |       |       |           |
|-----|-------------------|---------|-----------|--------|---------|-------|-------|-------|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | =====  | =====   | ===== | ===== | ===== | =====     |
| --- | -----             | -----   | -----     | 22,638 | 852,149 | 0     |       |       | 1,250,045 |

|    |                      |         |         |         |         |         |          |           |         |           |           |
|----|----------------------|---------|---------|---------|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | .591000 | 938,780 |         |         |         |          |           |         |           |           |
| 01 | REAGAN COUNTY        | .591000 | 938,780 |         |         |         |          |           |         |           |           |
| 02 | FM&LR                | .591000 | 938,780 | YR      | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 30 | REAGAN COUNTY ISD    | .591000 | 938,780 | --      | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 50 | REAGAN COUNTY HOSP D | .591000 | 938,780 | 1       | 353687  | 0       | 668368   | 283500    | 384,868 | 360,464   | 209583    |
| 60 | SANTA RITA UWD       | .591000 | 938,780 | 2       | 309984  | 0       | 562204   | 283500    | 278,704 | 228,975   | 156012    |
| 61 | REAGAN CO WSD        | .591000 | 938,780 | 3       | 272785  | 0       | 482438   | 283500    | 198,938 | 143,369   | 118473    |
|    |                      |         |         | 4       | 239075  | 0       | 418119   | 283500    | 134,619 | 85,102    | 90867     |
|    |                      |         |         | 5       | 210386  | 0       | 366508   | 283500    | 83,008  | 46,030    | 70488     |
|    |                      |         |         | 6       | 184383  | 0       | 322708   | 283500    | 39,208  | 19,072    | 54923     |
|    |                      |         |         | =====   | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |         |         | 1570300 | 0       | 2820345 | 1701000  | 1,119,345 | 883,012 | 700346    |           |

|  |  |  |  |                   |             |         |             |         |  |
|--|--|--|--|-------------------|-------------|---------|-------------|---------|--|
|  |  |  |  | \$/BBLRESV: 23.05 | EQUIP VAL:  | 5,098   |             |         |  |
|  |  |  |  | \$/BBLPROD: 0     | WI OIL VAL: | 391,372 | RI OIL VAL: | 310,410 |  |
|  |  |  |  | WI PAYOUT: 3.2    | GAS VAL:    | 491,639 | GAS VAL:    | 389,935 |  |
|  |  |  |  | RI PAYOUT: 3.9    | PRD VAL:    | 0       | PRD VAL:    | 0       |  |
|  |  |  |  |                   | =====       | =====   | =====       | =====   |  |

|             |            |             |            |           |           |         |           |         |
|-------------|------------|-------------|------------|-----------|-----------|---------|-----------|---------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | 8/8 VALUE: | 1,588,460 | WI TOTAL: | 888,110 | RI TOTAL: | 700,350 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |           |           |         |           |         |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.69  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 283,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 18.5 D B: .750 De/Dt: 23.0 / 13.0  
GAS: 558.0 D B: 1.000 De/Dt: 12.0 / 12.0  
PRD: M B: De/Dt: /

|                        |     |             |      |       |
|------------------------|-----|-------------|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: 51 | VAL: | 7,000 |
| SERV WELLS:            |     | EQ SCH#:    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#:    | VAL: |       |
| COMPRESSRS:            | HP: |             | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |             |      |       |

LAST YR WI VAL: 3,911,930  
LAST YR RI VAL: 1,966,920  
LAST YR 8/8 VAL: 5,878,850

LAST YR OIL PROD: 7,498  
LAST YR GAS PROD: 231,326

REMARKS1: FR RRC 20426 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 361045 - WOODS 211-218 ALLOC 01 FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 20427 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH:  
OPERATOR#, AGENT#: 742251 - 40  
OPERATOR NAME....: SABLE PERMIAN RESOUR  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

|                  |              |               |            |            |           |         |           |           |         |
|------------------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.:        | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: 511800 | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: 86768  | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: 20427  | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|                  |              | 0             | 0          | 0          |           |         |           |           | 0       |
|                  |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|                  |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|                  |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |         |           |                 |             |           |             |           |       |
|-----|----------------------|---------|-----------|-----------------|-------------|-----------|-------------|-----------|-------|
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | =====           | =====       | =====     | =====       | =====     | ===== |
| --- | -----                | -----   | -----     | 0               | 0           | 0         | 0           | 0         | 0     |
| 00  | REAGAN COUNTY APPRAI | .591000 |           |                 |             |           |             |           |       |
| 01  | REAGAN COUNTY        | .591000 |           | \$/BBLRESV: .00 | EQUIP VAL:  | 0         |             |           |       |
| 02  | FM&LR                | .591000 |           | \$/BBLPROD: 0   | WI OIL VAL: | 0         | RI OIL VAL: |           | 0     |
| 30  | REAGAN COUNTY ISD    | .591000 |           | WI PAYOUT: .0   | GAS VAL:    | 0         | GAS VAL:    |           | 0     |
| 50  | REAGAN COUNTY HOSP D | .591000 |           | RI PAYOUT: .0   | PRD VAL:    | 0         | PRD VAL:    |           | 0     |
| 60  | SANTA RITA UWD       | .591000 |           |                 | =====       |           |             |           | ===== |
| 61  | REAGAN CO WSD        | .591000 |           | 8/8 VALUE:      | 0           | WI TOTAL: | 0           | RI TOTAL: | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.27 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.27 |             |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 336,000                   |                       |             |
| -----                     | -----                 | -----       |
|                           | 100.0 99              | 100.0 99    |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

|                        |             |      |
|------------------------|-------------|------|
| PROD WELLS:            | EQ SCH#: 51 | VAL: |
| SERV WELLS:            | EQ SCH#:    | VAL: |
| INJ WELLS:             | EQ SCH#:    | VAL: |
| COMPRESSRS:            | HP:         | VAL: |
| OTHER EQ VALUE(RCNLD): |             |      |

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R= 59.1% I= 40.9%  
REMARKS2: TO RRC 20824 TY21  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 361045 - WOODS 211-218 ALLOC 01 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20824 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7076  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 511800 UNIT.....:  
ALT LSE#: 86768 EOR.....:  
ALT RRC#: 20824 GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|---------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----   | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | .591000 | 2,384,940 | 1   | 12,534                | 332,092               | 0                     | 70.97     | 2.47        | 2.47        | .00       | 667153         |
| 01  | REAGAN COUNTY        | .591000 | 2,384,940 | 2   | 10,082                | 282,697               | 0                     | 72.29     | 2.46        | 2.46        | .00       | 546621         |
| 02  | FM&LR                | .591000 | 2,384,940 | 3   | 8,359                 | 245,946               | 0                     | 73.64     | 2.46        | 2.46        | .00       | 461668         |
| 30  | REAGAN COUNTY ISD    | .591000 | 2,384,940 | 4   | 7,097                 | 213,973               | 0                     | 75.00     | 2.45        | 2.45        | .00       | 399206         |
| 50  | REAGAN COUNTY HOSP D | .591000 | 2,384,940 | 5   | 6,133                 | 186,157               | 0                     | 76.39     | 2.45        | 2.45        | .00       | 351375         |
| 60  | SANTA RITA UWD       | .591000 | 2,384,940 | 6   | 5,336                 | 161,957               | 0                     | 77.82     | 2.44        | 2.44        | .00       | 311436         |
| 61  | REAGAN CO WSD        | .591000 | 2,384,940 | 7   | 4,642                 | 140,903               | 0                     | 77.82     | 2.44        | 2.44        | .00       | 270930         |
|     |                      |         |           | 8   | 4,039                 | 122,586               | 0                     | 77.82     | 2.44        | 2.44        | .00       | 235736         |
|     |                      |         |           | 9   | 3,514                 | 106,650               | 0                     | 77.82     | 2.44        | 2.44        | .00       | 205095         |
|     |                      |         |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |         |           |     | 61,736                | 1,792,961             | 0                     |           |             |             |           | 3,449,220      |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 615200         | 0              | 1282353          | 367000             | 915,353        | 857,310           | 402112            |
| 2   | 521576         | 0              | 1068197          | 367000             | 701,197        | 576,082           | 296425            |
| 3   | 453770         | 0              | 915438           | 367000             | 548,438        | 395,242           | 224807            |
| 4   | 393175         | 0              | 792381           | 367000             | 425,381        | 268,913           | 172203            |
| 5   | 342063         | 0              | 693438           | 367000             | 326,438        | 181,020           | 133362            |
| 6   | 296381         | 0              | 607817           | 367000             | 240,817        | 117,141           | 103448            |
| 7   | 257852         | 0              | 528782           | 367000             | 161,782        | 69,032            | 79644             |
| 8   | 224332         | 0              | 460068           | 367000             | 93,068         | 34,834            | 61321             |
| 9   | 195170         | 0              | 400265           | 367000             | 33,265         | 10,922            | 47213             |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 3299519        | 0              | 6748739          | 3303000            | 3,445,739      | 2,510,496         | 1520535           |

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.69  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 367,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 38.7 D B: .750 De/Dt: 21.0 / 13.0  
GAS: 994.0 D B: 1.000 De/Dt: 16.0 / 13.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,754,910  
LAST YR RI VAL: 2,402,830  
LAST YR 8/8 VAL: 7,157,740

LAST YR OIL PROD: 14,849  
LAST YR GAS PROD: 338,026

REMARKS1: FR RRC 20427 TY21  
REMARKS2: R= 59.1% I= 40.9%  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 361046 - SECTION 235-220 ALLOC 04 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 20857 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 997  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,607,110 | 1   | 6,999                 | 251,687               | 0                     | 70.97     | 2.00        | 2.00        | .00       | 372539         |
| 01  | REAGAN COUNTY        | 1.000000 | 2,607,110 | 2   | 5,505                 | 212,072               | 0                     | 72.29     | 2.00        | 2.00        | .00       | 298467         |
| 02  | FM&LR                | 1.000000 | 2,607,110 | 3   | 4,496                 | 183,251               | 0                     | 73.64     | 2.00        | 2.00        | .00       | 248314         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,607,110 | 4   | 3,769                 | 159,428               | 0                     | 75.00     | 1.99        | 1.99        | .00       | 212006         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,607,110 | 5   | 3,225                 | 138,702               | 0                     | 76.39     | 1.99        | 1.99        | .00       | 184768         |
| 60  | SANTA RITA UWD       | 1.000000 | 2,607,110 | 6   | 2,805                 | 120,671               | 0                     | 77.82     | 1.98        | 1.98        | .00       | 163714         |
| 61  | REAGAN CO WSD        | 1.000000 | 2,607,110 | 7   | 2,440                 | 104,984               | 0                     | 77.82     | 1.98        | 1.98        | .00       | 142411         |
|     |                      |          |           | 8   | 2,123                 | 91,336                | 0                     | 77.82     | 1.98        | 1.98        | .00       | 123909         |
|     |                      |          |           | 9   | 1,847                 | 79,462                | 0                     | 77.82     | 1.98        | 1.98        | .00       | 107800         |
|     |                      |          |           | 10  | 1,607                 | 69,132                | 0                     | 77.82     | 1.98        | 1.98        | .00       | 93793          |
|     |                      |          |           | 11  | 1,398                 | 60,145                | 0                     | 77.82     | 1.98        | 1.98        | .00       | 81594          |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 36,214                | 1,470,870             | 0                     |           |             |             |           | 2,029,315      |

|     | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 377531         | 0              | 750070           | 164000             | 586,070        | 548,908           | 235203            |
| 2   | 318108         | 0              | 616575           | 164000             | 452,575        | 371,822           | 171100            |
| 3   | 274877         | 0              | 523191           | 164000             | 359,191        | 258,858           | 128482            |
| 4   | 237946         | 0              | 449952           | 164000             | 285,952        | 180,770           | 97785             |
| 5   | 207013         | 0              | 391781           | 164000             | 227,781        | 126,311           | 75347             |
| 6   | 179196         | 0              | 342910           | 164000             | 178,910        | 87,027            | 58362             |
| 7   | 155901         | 0              | 298312           | 164000             | 134,312        | 57,311            | 44930             |
| 8   | 135634         | 0              | 259543           | 164000             | 95,543         | 35,761            | 34593             |
| 9   | 118001         | 0              | 225801           | 164000             | 61,801         | 20,291            | 26634             |
| 10  | 102661         | 0              | 196454           | 164000             | 32,454         | 9,347             | 20506             |
| 11  | 89315          | 0              | 170909           | 164000             | 6,909          | 1,745             | 15788             |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 2196183        | 0              | 4225498          | 1804000            | 2,421,498      | 1,698,151         | 908730            |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.18  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLPROD: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N WI PAYOUT: 4.1  
RI PAYOUT: 5.0

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 8/8 VALUE: | WI TOTAL: | RI TOTAL: |
|--------------|----------|-----------|------------|------------|-----------|-----------|
| -----        | -----    | -----     | -----      | -----      | -----     | -----     |
| 164,000      |          |           |            | 2,607,110  | 1,698,380 | 908,730   |
| -----        | -----    | -----     | -----      |            |           |           |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 21.9 D B: .750 De/Dt: 23.0 / 13.0  
GAS: 758.0 D B: 1.000 De/Dt: 17.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 400  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,581,340  
LAST YR RI VAL: 1,601,050  
LAST YR 8/8 VAL: 5,182,390

LAST YR OIL PROD: 8,360  
LAST YR GAS PROD: 265,337

REMARKS1: FR RRC 20466 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/09/2024 MNRLJHAR

LEASE#, NAME.....: 361047 - UNIVERSITY OWENS 1-6 ALLOC 27 FULL WI DECIMAL = .742130 #WELLS: 1  
RRC#, WELL#.....: 20787 - RRC DIST.: 07C FULL RI DECIMAL = .257870 DEPTH: 6923  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | EOR.....:    | 1             | 2,420      | 340,528    | 0     | 70.97 | 2.00  | 2.00  | .00     | 127459 |
| ALT RRC#: | GRAPH.....:  | 2             | 1,917      | 295,835    | 0     | 72.29 | 2.00  | 2.00  | .00     | 102844 |
|           |              | 3             | 1,587      | 257,376    | 0     | 73.64 | 2.00  | 2.00  | .00     | 86730  |
|           |              | 4             | 1,349      | 223,917    | 0     | 75.00 | 2.00  | 2.00  | .00     | 75085  |
|           |              | 5             | 1,147      | 194,808    | 0     | 76.39 | 2.00  | 2.00  | .00     | 65025  |

|     |                   |         |           |       |           |   |         |
|-----|-------------------|---------|-----------|-------|-----------|---|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8,420 | 1,312,464 | 0 | 457,143 |
|-----|-------------------|---------|-----------|-------|-----------|---|---------|

|    |                      |          |           |            |         |          |           |         |           |           |        |
|----|----------------------|----------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|--------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 1,253,350 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |        |
| 01 | REAGAN COUNTY        | 1.000000 | 1,253,350 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |        |
| 02 | FM&LR                | 1.000000 | 1,253,350 |            |         |          |           |         |           |           |        |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 1,253,350 | 1          | 505432  | 0        | 632891    | 335000  | 297,891   | 279,002   | 206876 |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 1,253,350 | 2          | 439096  | 0        | 541940    | 335000  | 206,940   | 170,016   | 156768 |
| 60 | SANTA RITA UWD       | 1.000000 | 1,253,350 | 3          | 382013  | 0        | 468743    | 335000  | 133,743   | 96,384    | 119993 |
| 61 | REAGAN CO WSD        | 1.000000 | 1,253,350 | 4          | 332351  | 0        | 407436    | 335000  | 72,436    | 45,792    | 92301  |
|    |                      |          |           | 5          | 289146  | 0        | 354171    | 335000  | 19,171    | 10,631    | 71003  |
|    |                      |          |           | =====      | =====   | =====    | =====     | =====   | =====     | =====     | =====  |
|    |                      |          |           | 1948038    | 0       | 2405181  | 1675000   | 730,181 | 601,825   | 646941    |        |

|             |       |             |         |             |         |
|-------------|-------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 18.31 | EQUIP VAL:  | 4,588   |             |         |
| \$/BBLPROD: | 0     | WI OIL VAL: | 114,386 | RI OIL VAL: | 122,961 |
| WI PAYOUT:  | 2.8   | GAS VAL:    | 487,439 | GAS VAL:    | 523,980 |
| RI PAYOUT:  | 3.5   | PRD VAL:    | 0       | PRD VAL:    | 0       |

|                    |            |           |           |         |           |         |
|--------------------|------------|-----------|-----------|---------|-----------|---------|
| *** PARAMETERS *** | 8/8 VALUE: | 1,253,350 | WI TOTAL: | 606,410 | RI TOTAL: | 646,940 |
|--------------------|------------|-----------|-----------|---------|-----------|---------|

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.19  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.19  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 335,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 7.6 D B: 1.000 De/Dt: 23.0 / 15.0  
GAS: 1,007.0 D B: 1.000 De/Dt: 14.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,033,020  
LAST YR RI VAL: 1,726,300  
LAST YR 8/8 VAL: 4,759,320

LAST YR OIL PROD: 2,772  
LAST YR GAS PROD: 327,054

REMARKS1: FR RRC 20514 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 361048 - UNIVERSITY OWENS 1-6 ALLOC 33 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20789 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7342

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 1,814,270  
01 REAGAN COUNTY 1.000000 1,814,270  
02 FM&LR 1.000000 1,814,270

30 REAGAN COUNTY ISD 1.000000 1,814,270  
50 REAGAN COUNTY HOSP D 1.000000 1,814,270  
60 SANTA RITA UWD 1.000000 1,814,270  
61 REAGAN CO WSD 1.000000 1,814,270

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 6,781 177,792 0 70.97 2.01 2.01 .00 360936  
2 5,598 163,569 0 72.29 2.01 2.01 .00 303510  
3 4,766 150,483 0 73.64 2.01 2.01 .00 263226  
4 4,099 138,444 0 75.00 2.00 2.00 .00 230569  
5 3,525 127,368 0 76.39 2.00 2.00 .00 201956  
6 3,032 117,179 0 77.82 2.00 2.00 .00 176963  
7 2,608 107,805 0 77.82 2.00 2.00 .00 152216  
8 2,243 99,181 0 77.82 2.00 2.00 .00 130913

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 268021 0 628957 257500 371,457 347,903 197224  
2 246580 0 550090 257500 292,590 240,383 152650  
3 226853 0 490079 257500 232,579 167,613 120350  
4 207666 0 438235 257500 180,735 114,256 95239  
5 191052 0 393008 257500 135,508 75,143 75583  
6 175769 0 352732 257500 95,232 46,324 60034  
7 161708 0 313924 257500 56,424 24,076 47282  
8 148772 0 279685 257500 22,185 8,304 37278

=====

1626421 0 3446710 2060000 1,386,710 1,024,002 785640

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.20  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.20  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
257,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 20.7 D B: 1.000 De/Dt: 19.0 / 14.0  
GAS: 508.0 D B: 1.000 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,442,500  
LAST YR RI VAL: 1,353,990  
LAST YR 8/8 VAL: 3,796,490

LAST YR OIL PROD: 8,487  
LAST YR GAS PROD: 167,547

REMARKS1: FR RRC 20520 TY21  
REMARKS2:

MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 361049 - UNIVERSITY OWENS 1-6 ALLOC 18 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20786 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7296  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | WI GROSS REVENUE    | OPERATING EXPENSES | WI NET REVENUE      | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|----------------|-----------------------|-----------------------|---------------------|--------------------|---------------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 407,710   | 1  | 148891            | 0              |                       |                       | 489015              | 350000             | 139,015             | 130,200           | 153342            |
| 01  | REAGAN COUNTY        | 1.000000 | 407,710   | 2  | 100323            | 0              |                       |                       | 368971              | 350000             | 18,971              | 15,586            | 102390            |
| 02  | FM&LR                | 1.000000 | 407,710   |    |                   |                |                       |                       |                     |                    |                     |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 407,710   |    | 249214            | 0              |                       |                       | 857986              | 700000             | 157,986             | 145,786           | 255732            |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 407,710   |    |                   |                |                       |                       |                     |                    |                     |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 407,710   |    | \$/BBLRESV: 12.16 |                |                       |                       | EQUIP VAL: 6,196    |                    |                     |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 407,710   |    | \$/BBLPROD: 0     |                |                       |                       | WI OIL VAL: 103,440 |                    | RI OIL VAL: 181,451 |                   |                   |
|     |                      |          |           |    | WI PAYOUT: 1.7    |                |                       |                       | GAS VAL: 42,345     |                    | GAS VAL: 74,281     |                   |                   |
|     |                      |          |           |    | RI PAYOUT: 1.8    |                |                       |                       | PRD VAL: 0          |                    | PRD VAL: 0          |                   |                   |
|     |                      |          |           |    |                   |                |                       |                       |                     |                    |                     |                   |                   |
|     |                      |          |           |    | 8/8 VALUE:        | 407,710        |                       |                       | WI TOTAL:           | 151,980            |                     | RI TOTAL:         | 255,730           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.20  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.20  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
350,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 20.3 D B: 1.000 De/Dt: 25.0 / 15.0  
GAS: 347.0 D B: 1.000 De/Dt: 38.0 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,180,140  
LAST YR RI VAL: 1,657,950  
LAST YR 8/8 VAL: 3,838,090

LAST YR OIL PROD: 7,113  
LAST YR GAS PROD: 108,762

REMARKS1: FR RRC 20521 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 361050 - TUCKER RE 1 194 ALLOC 03 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20613 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7000  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |
|-----|----------------------|----------|-----------|
| --- | -----                | -----    | -----     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,394,340 |
| 01  | REAGAN COUNTY        | 1.000000 | 2,394,340 |
| 02  | FM&LR                | 1.000000 | 2,394,340 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,394,340 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,394,340 |
| 60  | SANTA RITA UWD       | 1.000000 | 2,394,340 |
| 61  | REAGAN CO WSD        | 1.000000 | 2,394,340 |

| YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 1   | 11,168                | 94,470                | 0                     | 70.97     | 2.51        | 2.51        | .00       | 594445         |
| 2   | 9,125                 | 77,188                | 0                     | 72.29     | 2.50        | 2.50        | .00       | 494735         |
| 3   | 7,714                 | 65,261                | 0                     | 73.64     | 2.50        | 2.50        | .00       | 426044         |
| 4   | 6,634                 | 56,124                | 0                     | 75.00     | 2.49        | 2.49        | .00       | 373163         |
| 5   | 5,705                 | 48,267                | 0                     | 76.39     | 2.49        | 2.49        | .00       | 326854         |
| 6   | 4,906                 | 41,510                | 0                     | 77.82     | 2.49        | 2.49        | .00       | 286339         |
| 7   | 4,219                 | 35,699                | 0                     | 77.82     | 2.49        | 2.49        | .00       | 246242         |
| 8   | 3,628                 | 30,701                | 0                     | 77.82     | 2.49        | 2.49        | .00       | 211748         |
| 9   | 3,120                 | 26,403                | 0                     | 77.82     | 2.49        | 2.49        | .00       | 182099         |
| --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
|     | 56,219                | 475,623               | 0                     |           |             |             |           | 3,141,669      |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 177840         | 0              | 772285           | 283500             | 488,785        | 457,791           | 242168            |
| 2   | 144728         | 0              | 639463           | 240975             | 398,488        | 327,386           | 177451            |
| 3   | 122364         | 0              | 548408           | 204829             | 343,579        | 247,607           | 134674            |
| 4   | 104812         | 0              | 477975           | 204829             | 273,146        | 172,674           | 103875            |
| 5   | 90139          | 0              | 416993           | 204829             | 212,164        | 117,652           | 80195             |
| 6   | 77520          | 0              | 363859           | 204829             | 159,030        | 77,357            | 61928             |
| 7   | 66668          | 0              | 312910           | 204829             | 108,081        | 46,118            | 47129             |
| 8   | 57334          | 0              | 269082           | 204829             | 64,253         | 24,049            | 35865             |
| 9   | 49308          | 0              | 231407           | 204829             | 26,578         | 8,727             | 27295             |
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|     | 890713         | 0              | 4032382          | 1958278            | 2,074,104      | 1,479,361         | 910580            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.74  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.74  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 283,500      |          |           |            |
| -----        | -----    | -----     | -----      |
| 1            |          |           |            |
| 15.0         | 2        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 34.3 D B: 1.000 De/Dt: 20.0 / 14.0  
GAS: 290.0 D B: 1.000 De/Dt: 20.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,340,520  
LAST YR RI VAL: 1,247,630  
LAST YR 8/8 VAL: 3,588,150

LAST YR OIL PROD: 13,249  
LAST YR GAS PROD: 93,439

REMARKS1: FR RRC 20530 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 361053 - DIVIDE-SCOTT G FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20026 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7789

OPERATOR#, AGENT#: 220855 - 40  
OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 5,109      | 66,319     | 0     | 70.97 | 2.05  | 2.05  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 4,261      | 55,312     | 0     | 72.29 | 2.04  | 2.04  | .00     |
|           |              | 3             | 3,622      | 47,442     | 0     | 73.64 | 2.04  | 2.04  | .00     |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              |               | 12,992     | 169,073    | 0     |       |       |       | 703,003 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS     | WI PRD            | WI GROSS | OPERATING   | WI NET  | PV WI NET   | PV RI NET |
|-----|----------------------|----------|-----------|------------|-------------------|----------|-------------|---------|-------------|-----------|
| --- | -----                | -----    | -----     | YR REVENUE | REVENUE           | REVENUE  | EXPENSES    | REVENUE | REVENUE     | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 463,980   | --         | -----             | -----    | -----       | -----   | -----       | -----     |
| 01  | REAGAN COUNTY        | 1.000000 | 463,980   | 1          | 101965            | 0        | 373904      | 250000  | 123,904     | 116,047   |
| 02  | FM&LR                | 1.000000 | 463,980   | 2          | 84627             | 0        | 315648      | 250000  | 65,648      | 53,935    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 463,980   | 3          | 72586             | 0        | 272629      | 250000  | 22,629      | 16,308    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 463,980   |            | =====             | =====    | =====       | =====   | =====       | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 463,980   |            | 259178            | 0        | 962181      | 750000  | 212,181     | 186,290   |
| 61  | REAGAN CO WSD        | 1.000000 | 463,980   |            |                   |          |             |         |             | 271788    |
|     |                      |          |           |            | \$/BBLRESV: 13.97 |          | EQUIP VAL:  | 5,901   |             |           |
|     |                      |          |           |            | \$/BBLPROD: 0     |          | WI OIL VAL: | 136,110 | RI OIL VAL: | 198,578   |
|     |                      |          |           |            | WI PAYOUT: 2.1    |          | GAS VAL:    | 50,180  | GAS VAL:    | 73,210    |
|     |                      |          |           |            | RI PAYOUT: 2.5    |          | PRD VAL:    | 0       | PRD VAL:    | 0         |
|     |                      |          |           |            |                   |          | =====       |         | =====       | =====     |
|     |                      |          |           |            | 8/8 VALUE:        | 463,980  | WI TOTAL:   | 192,190 | RI TOTAL:   | 271,790   |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.23 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.23 |             |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 250,000                   |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 15.5 D  | B: 1.000 | De/Dt: 18.0 / 15.0 |
| GAS: | 201.0 D | B: 1.000 | De/Dt: 18.0 / 14.0 |
| PRD: | M       | B:       | De/Dt: /           |

  

|             |     |             |            |
|-------------|-----|-------------|------------|
| PROD WELLS: | 1   | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS: |     | EQ SCH#:    | VAL:       |
| INJ WELLS:  |     | EQ SCH#:    | VAL:       |
| COMPRESSRS: | HP: |             | VAL:       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 354,510  
LAST YR RI VAL: 415,880  
LAST YR 8/8 VAL: 770,390

LAST YR OIL PROD: 3,637  
LAST YR GAS PROD: 55,079

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 361054 - DIVIDE-SCOTT H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20027 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7340  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |         |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |         |
| ALT LSE#: | EOR.....:    | 1             | 5,841      | 80,511     | 0     | 70.97 | 1.96  | 1.96  | .00     | 310902  |
| ALT RRC#: | GRAPH.....:  | 2             | 4,965      | 68,434     | 0     | 72.29 | 1.96  | 1.96  | .00     | 269190  |
|           |              | 3             | 4,220      | 58,169     | 0     | 73.64 | 1.95  | 1.95  | .00     | 233071  |
|           |              | =====         | =====      | =====      |       |       |       |       |         | =====   |
|           |              |               | 15,026     | 207,114    | 0     |       |       |       |         | 813,163 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 490,410   | -- | -----             | -----          | -----            | -----              | -----          | -----             | -----             |
| 01  | REAGAN COUNTY        | 1.000000 | 490,410   | 1  | 118351            | 0              | 429253           | 309000             | 120,253        | 112,628           | 134602            |
| 02  | FM&LR                | 1.000000 | 490,410   | 2  | 100598            | 0              | 369788           | 309000             | 60,788         | 49,942            | 102616            |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 490,410   | 3  | 85072             | 0              | 318143           | 309000             | 9,143          | 6,589             | 78127             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 490,410   |    | =====             | =====          | =====            | =====              | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 490,410   |    | 304021            | 0              | 1117184          | 927000             | 190,184        | 169,159           | 315345            |
| 61  | REAGAN CO WSD        | 1.000000 | 490,410   |    |                   |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | \$/BBLRESV: 10.93 |                | EQUIP VAL:       | 5,901              |                |                   |                   |
|     |                      |          |           |    | \$/BBLPROD: 0     |                | WI OIL VAL:      | 123,125            | RI OIL VAL:    | 229,530           |                   |
|     |                      |          |           |    | WI PAYOUT: 1.9    |                | GAS VAL:         | 46,033             | GAS VAL:       | 85,815            |                   |
|     |                      |          |           |    | RI PAYOUT: 2.5    |                | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
|     |                      |          |           |    |                   |                | =====            |                    |                |                   | =====             |
|     |                      |          |           |    | 8/8 VALUE:        | 490,410        | WI TOTAL:        | 175,060            | RI TOTAL:      | 315,350           |                   |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |            |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.14 |             |            |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.14 |             |            |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |            |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |
| -----                     | -----                 | -----       | -----      |
| 309,000                   |                       |             |            |
| -----                     | -----                 | -----       | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 17.5 D  | B: 1.000 | De/Dt: 16.0 / 15.0 |
| GAS: | 241.0 D | B: 1.000 | De/Dt: 16.0 / 15.0 |
| PRD: | M       | B:       | De/Dt: /           |

  

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 982,760  
LAST YR RI VAL: 787,270  
LAST YR 8/8 VAL: 1,770,030

LAST YR OIL PROD: 2,892  
LAST YR GAS PROD: 95,116

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 361055 - DIVIDE-SCOTT F FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20032 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7418

OPERATOR#, AGENT#: 220855 - 40  
OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----------|----------------------|---------------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | -- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 139,610   | 1  | 115491         | 0              | 331222           | 300000             | 31,222         | 29,242            | 103862            |
| 01        | REAGAN COUNTY        | 1.000000      | 139,610   |    | 115491         | 0              | 331222           | 300000             | 31,222         | 29,242            | 103862            |
| 02        | FM&LR                | 1.000000      | 139,610   |    |                |                |                  |                    |                |                   |                   |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 139,610   |    | \$/BBLRESV:    | 6.27           | EQUIP VAL:       |                    | 6,506          |                   |                   |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 139,610   |    | \$/BBLPROD:    | 0              | WI OIL VAL:      |                    | 19,046         | RI OIL VAL:       | 67,647            |
| 60        | SANTA RITA UWD       | 1.000000      | 139,610   |    | WI PAYOUT:     | .0             | GAS VAL:         |                    | 10,196         | GAS VAL:          | 36,215            |
| 61        | REAGAN CO WSD        | 1.000000      | 139,610   |    | RI PAYOUT:     | .9             | PRD VAL:         |                    | 0              | PRD VAL:          | 0                 |
|           |                      |               |           |    |                |                |                  | =====              |                |                   | =====             |
|           |                      |               |           |    | 8/8 VALUE:     | 139,610        | WI TOTAL:        |                    | 35,750         | RI TOTAL:         | 103,860           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.16  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
300,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 12.0 D B: 1.000 De/Dt: 14.0 / 14.0  
GAS: 230.0 D B: 1.000 De/Dt: 14.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 200,190  
LAST YR RI VAL: 175,850  
LAST YR 8/8 VAL: 376,040

LAST YR OIL PROD: 2,481  
LAST YR GAS PROD: 60,322

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/28/2024 MNRLJHAR

|                   |                         |                           |             |
|-------------------|-------------------------|---------------------------|-------------|
| LEASE#, NAME..... | 361056 - DIVIDE-SCOTT O | FULL WI DECIMAL = .750000 | #WELLS: 1   |
| RRC#, WELL#.....  | 20034 - RRC DIST... 07C | FULL RI DECIMAL = .250000 | DEPTH: 7157 |

OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |        |        |   |       |      |      |     |         |
|-----------|--------------|-------|--------|--------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2     | 5,694  | 42,922 | 0 | 72.29 | 2.11 | 2.11 | .00 | 308714  |
| ALT JOB#: | UNIT.....:   | ===== | =====  | =====  |   |       |      |      |     | =====   |
| ALT LSE#: | EOR.....:    |       | 13,275 | 99,437 | 0 |       |      |      |     | 712,232 |
| ALT RRC#: | GRAPH.....:  |       |        |        |   |       |      |      |     |         |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 493,140   | 1  | 89435             | 0              | 492953           | 309000             | 183,953        | 172,288           | 1545777           |
| 01  | REAGAN COUNTY        | 1.000000 | 493,140   | 2  | 67924             | 0              | 376638           | 309000             | 67,638         | 55,570            | 104517            |
| 02  | FM&LR                | 1.000000 | 493,140   |    | =====             | =====          | =====            | =====              | =====          | =====             | =====             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 493,140   |    | 157359            | 0              | 869591           | 618000             | 251,591        | 227,858           | 259094            |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 493,140   |    |                   |                |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 493,140   |    | \$/BBLRESV: 18.74 |                | EQUIP VAL:       | 6,196              |                |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 493,140   |    | \$/BBLPROD: 0     |                | WI OIL VAL:      | 186,625            | RI OIL VAL:    | 212,209           |                   |
|     |                      |          |           |    | WI PAYOUT: 1.7    |                | GAS VAL:         | 41,233             | GAS VAL:       | 46,885            |                   |
|     |                      |          |           |    | RI PAYOUT: 1.8    |                | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
|     |                      |          |           |    |                   |                |                  | =====              |                | =====             |                   |
|     |                      |          |           |    | 8/8 VALUE:        | 493,140        | WI TOTAL:        | 234,050            | RI TOTAL:      | 259,090           |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.30 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.30 |
| TYPE..(USNPQLHCT).. S     | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 309,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |   |          |                    |
|------|-------|---|----------|--------------------|
| OIL: | 24.6  | D | B: 1.000 | De/Dt: 28.0 / 13.0 |
| GAS: | 182.0 | D | B: 1.000 | De/Dt: 27.0 / 15.0 |
| PRD: |       | M | B:       | De/Dt: /           |

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

|         |          |         |
|---------|----------|---------|
| LAST YR | WI VAL:  | 255,760 |
| LAST YR | RI VAL:  | 268,090 |
| LAST YR | 8/8 VAL: | 523,850 |

|                   |        |
|-------------------|--------|
| LAST YR OIL PROD: | 6,066  |
| LAST YR GAS PROD: | 54,849 |

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/28/2024 MNRLJHAR

```
LEASE#, NAME.....: 361057 - DIVIDE-SCOTT P          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 20037 -          RRC DIST.: 07C    FULL RI DECIMAL = .250000          DEPTH: 7385
```

OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME.....: DISCOVERY NATURAL RE

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |        |   |       |      |      |     |        |
|-----------|--------------|-------|-------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2     | 8,869 | 32,814 | 0 | 72.29 | 2.09 | 2.09 | .00 | 480855 |
| ALT JOB#: | UNIT.....:   | 3     | 7,062 | 26,989 | 0 | 73.64 | 2.09 | 2.09 | .00 | 390034 |
| ALT LSE#: | GEOR.....:   | 4     | 5,867 | 22,923 | 0 | 75.00 | 2.09 | 2.09 | .00 | 330019 |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====  |   |       |      |      |     | =====  |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|
|     |                      |          |           | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 1,137,880 |    |         |         |          |           |         |           |           |
| 01  | REAGAN COUNTY        | 1.000000 | 1,137,880 | -- |         |         |          |           |         |           |           |
| 02  | FM&LR                | 1.000000 | 1,137,880 | 1  | 65936   | 0       | 700993   | 340000    | 360,993 | 338,103   | 219813    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 1,137,880 | 2  | 51436   | 0       | 532291   | 340000    | 192,291 | 157,981   | 147710    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 1,137,880 | 3  | 42305   | 0       | 432339   | 340000    | 92,339  | 66,546    | 106171    |
| 60  | SANTA RITA UWD       | 1.000000 | 1,137,880 | 4  | 35932   | 0       | 365951   | 340000    | 25,951  | 16,405    | 79530     |
| 61  | REAGAN CO WSD        | 1.000000 | 1,137,880 |    | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|     |                      |          |           |    | 195609  | 0       | 2031574  | 1360000   | 671,574 | 579,035   | 553224    |

|             |           |             |         |             |         |
|-------------|-----------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 20.69     | EQUIP VAL:  | 5,620   |             |         |
| \$/BBLPROD: | 0         | WI OIL VAL: | 523,283 | RI OIL VAL: | 499,957 |
| WI PAYOUT:  | 2.3       | GAS VAL:    | 55,752  | GAS VAL:    | 53,267  |
| RI PAYOUT:  | 3.0       | PRD VAL:    | 0       | PRD VAL:    | 0       |
|             |           |             | =====   |             | =====   |
| 8/8 VALUE:  | 1,137.880 | WI TOTAL:   | 584,660 | RI TOTAL:   | 553,220 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                     |       |                    |      |
|---------------------|-------|--------------------|------|
| OIL WELLHEAD PRICE: | 78.10 | GAS WI GR PRICE:   | 2.29 |
| OIL %TAX ALLOWABLE: | 9.6   | GAS RI GR PRICE:   | 2.29 |
| TYPE..(USNQLHCT):   | S     | GAS %TAX ALLOW.:   | 12.5 |
| GRAV SCHED#/DEGREE: | /     | GAS PRICE ESCAL? Y |      |
| PRD WELLHEAD PRICE: |       | ADDL GAS PRICES? N |      |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 340.000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |   |          |                    |
|------|-------|---|----------|--------------------|
| OIL: | 39.0  | D | B: 1.000 | De/Dt: 29.0 / 15.0 |
| GAS: | 132.0 | D | B: 1.000 | De/Dt: 24.0 / 15.0 |
| PRD: |       | M | B:       | De/Dt: /           |

|                         |     |          |    |      |       |
|-------------------------|-----|----------|----|------|-------|
| PROD WELLS:             | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:             |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:              |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:             | HP: |          |    | VAL: |       |
| OTHER EO VALUE (RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 36,130  
LAST YR RI VAL: 116,530  
LAST YR 8/8 VAL: 152,660

|                   |        |
|-------------------|--------|
| LAST YR OIL PROD: | 11,096 |
| LAST YR GAS PROD: | 43,728 |

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 361059 - DIVIDE-SCOTT L FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20055 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7749

OPERATOR#, AGENT#: 220855 - 40  
OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | WI GAS            | WI PRD  | WI GROSS    | OPERATING | WI NET   | PV WI NET | PV RI NET          |
|-----------|----------------------|---------------|-----------|-------------------|---------|-------------|-----------|----------|-----------|--------------------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | YR                | REVENUE | REVENUE     | REVENUE   | EXPENSES | REVENUE   | REVENUE            |
| ---       | -----                | -----         | -----     | 1                 | 49935   | 0           | 336299    | 257600   | 78,699    | 73,708             |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 185,660   | =====             | =====   | =====       | =====     | =====    | =====     | =====              |
| 01        | REAGAN COUNTY        | 1.000000      | 185,660   |                   | 49935   | 0           | 336299    | 257600   | 78,699    | 73,708             |
| 02        | FM&LR                | 1.000000      | 185,660   |                   |         |             |           |          |           |                    |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 185,660   | \$/BBLRESV: 15.55 |         | EQUIP VAL:  |           | 6,506    |           |                    |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 185,660   | \$/BBLPROD: 0     |         | WI OIL VAL: |           | 62,764   |           | RI OIL VAL: 89,796 |
| 60        | SANTA RITA UWD       | 1.000000      | 185,660   | WI PAYOUT: .0     |         | GAS VAL:    |           | 10,944   |           | GAS VAL: 15,658    |
| 61        | REAGAN CO WSD        | 1.000000      | 185,660   | RI PAYOUT: .9     |         | PRD VAL:    |           | 0        |           | PRD VAL: 0         |
|           |                      |               |           |                   |         | =====       |           |          |           | =====              |
|           |                      |               |           | 8/8 VALUE:        |         | 185,660     | WI TOTAL: |          | 80,210    | RI TOTAL: 105,450  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.23  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.23  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
322,000  
-----  
  
20.0 1  
15.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 19.6 D B: .001 De/Dt: 45.0 / 45.0  
GAS: 128.0 D B: .001 De/Dt: 54.0 / 54.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 73,030  
LAST YR RI VAL: 103,050  
LAST YR 8/8 VAL: 176,080

LAST YR OIL PROD: 5,465  
LAST YR GAS PROD: 40,502

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 361060 - DIVIDE-SCOTT M FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20058 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7300  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |       |        |   |       |      |      |     |        |
|-----------|--------------|---|-------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 7,694 | 84,364 | 0 | 70.97 | 2.14 | 2.14 | .00 | 409532 |
| ALT JOB#: | UNIT.....:   | 2 | 6,771 | 72,552 | 0 | 72.29 | 2.14 | 2.14 | .00 | 367107 |
| ALT LSE#: | EOR.....:    | 3 | 5,958 | 63,642 | 0 | 73.64 | 2.13 | 2.13 | .00 | 329060 |
| ALT RRC#: | GRAPH.....:  | 4 | 5,243 | 56,005 | 0 | 75.00 | 2.13 | 2.13 | .00 | 294919 |
|           |              | 5 | 4,614 | 49,284 | 0 | 76.39 | 2.12 | 2.12 | .00 | 264348 |

|     |                   |         |           |        |         |   |  |  |  |           |
|-----|-------------------|---------|-----------|--------|---------|---|--|--|--|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 30,280 | 325,847 | 0 |  |  |  | 1,664,966 |
|-----|-------------------|---------|-----------|--------|---------|---|--|--|--|-----------|

|    |                      |          |           |            |         |          |           |         |           |           |
|----|----------------------|----------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 1,084,100 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 1,084,100 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 1,084,100 | --         |         |          |           |         |           |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 1,084,100 | 1          | 135404  | 0        | 544936    | 309000  | 235,936   | 220,975   |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 1,084,100 | 2          | 116446  | 0        | 483553    | 309000  | 174,553   | 143,407   |
| 60 | SANTA RITA UWD       | 1.000000 | 1,084,100 | 3          | 101668  | 0        | 430728    | 309000  | 121,728   | 87,726    |
| 61 | REAGAN CO WSD        | 1.000000 | 1,084,100 | 4          | 89468   | 0        | 384387    | 309000  | 75,387    | 47,658    |
|    |                      |          |           | 5          | 78362   | 0        | 342710    | 309000  | 33,710    | 18,693    |
|    |                      |          |           | =====      | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |          |           | 521348     | 0       | 2186314  | 1545000   | 641,314 | 518,459   | 560286    |

|             |           |             |         |             |         |
|-------------|-----------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 17.39     | EQUIP VAL:  | 5,352   |             |         |
| \$/BBLPROD: | 0         | WI OIL VAL: | 394,827 | RI OIL VAL: | 426,680 |
| WI PAYOUT:  | 2.9       | GAS VAL:    | 123,631 | GAS VAL:    | 133,605 |
| RI PAYOUT:  | 3.6       | PRD VAL:    | 0       | PRD VAL:    | 0       |
|             |           | =====       | =====   | =====       | =====   |
| 8/8 VALUE:  | 1,084,100 | WI TOTAL:   | 523,810 | RI TOTAL:   | 560,290 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 309,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 22.5 D B: 1.000 De/Dt: 12.0 / 12.0  
GAS: 251.0 D B: 1.000 De/Dt: 15.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 942,480  
LAST YR RI VAL: 773,390  
LAST YR 8/8 VAL: 1,715,870

LAST YR OIL PROD: 6,548  
LAST YR GAS PROD: 76,458

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 361062 - DIVIDE-SCOTT J FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20062 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7093

OPERATOR#, AGENT#: 220855 - 40  
OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |         |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |         |
| ALT LSE#: | EOR.....:    | 1             | 4,357      | 54,973     | 0     | 70.97 | 2.12  | 2.12  | .00     | 231912  |
| ALT RRC#: | GRAPH.....:  | 2             | 2,968      | 40,439     | 0     | 72.29 | 2.12  | 2.12  | .00     | 160918  |
|           |              | =====         | =====      | =====      |       |       |       |       |         | =====   |
|           |              |               | 7,325      | 95,412     | 0     |       |       |       |         | 392,830 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 296,780   | 1  | 87407             | 0              | 319319           | 212500             | 106,819        | 100,046           | 100130            |
| 01  | REAGAN COUNTY        | 1.000000 | 296,780   | 2  | 64298             | 0              | 225216           | 191250             | 33,966         | 27,906            | 62497             |
| 02  | FM&LR                | 1.000000 | 296,780   |    | =====             | =====          | =====            | =====              | =====          | =====             | =====             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 296,780   |    | 151705            | 0              | 544535           | 403750             | 140,785        | 127,952           | 162627            |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 296,780   |    |                   |                |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 296,780   |    | \$/BBLRESV: 16.80 |                | EQUIP VAL:       | 6,196              |                |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 296,780   |    | \$/BBLPROD: 0     |                | WI OIL VAL:      | 92,305             | RI OIL VAL:    | 117,320           |                   |
|     |                      |          |           |    | WI PAYOUT: 1.8    |                | GAS VAL:         | 35,647             | GAS VAL:       | 45,307            |                   |
|     |                      |          |           |    | RI PAYOUT: 1.7    |                | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
|     |                      |          |           |    |                   |                | =====            | =====              | =====          | =====             | =====             |
|     |                      |          |           |    | 8/8 VALUE:        | 296,780        | WI TOTAL:        | 134,150            | RI TOTAL:      | 162,630           |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
250,000  
-----  
  
15.0 1  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 15.2 D B: 1.000 De/Dt: 37.0 / 15.0  
GAS: 181.0 D B: 1.000 De/Dt: 30.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 330,210  
LAST YR RI VAL: 307,720  
LAST YR 8/8 VAL: 637,930

LAST YR OIL PROD: 2,509  
LAST YR GAS PROD: 92,408

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 361062 - DIVIDE-SCOTT J FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20063 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7170  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 527,940   | 1  | 4,955                 | 73,242                | 0                     | 70.97     | 2.14        | 2.14        | .00       | 263742         |
| 01  | REAGAN COUNTY        | 1.000000 | 527,940   | 2  | 3,725                 | 53,299                | 0                     | 72.29     | 2.14        | 2.14        | .00       | 201960         |
| 02  | FM&LR                | 1.000000 | 527,940   | 3  | 2,983                 | 41,925                | 0                     | 73.64     | 2.13        | 2.13        | .00       | 164751         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 527,940   | 4  | 2,487                 | 34,560                | 0                     | 75.00     | 2.13        | 2.13        | .00       | 139894         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 527,940   |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 527,940   |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 527,940   |    |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 14,150                | 203,026               | 0                     |           |             |             |           | 770,347        |

| YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|-------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 1  | 117553            | 0              | 381295           | 247200             | 134,095        | 125,592           | 119563            |
| 2  | 85545             | 0              | 287505           | 210120             | 77,385         | 63,577            | 79783             |
| 3  | 66975             | 0              | 231726           | 189108             | 42,618         | 30,714            | 56905             |
| 4  | 55210             | 0              | 195104           | 189108             | 5,996          | 3,791             | 42400             |
|    | 325283            | 0              | 1095630          | 835536             | 260,094        | 223,674           | 298651            |
|    | \$/BBLRESV: 14.82 |                | EQUIP VAL:       | 5,620              |                |                   |                   |
|    | \$/BBLPROD: 0     |                | WI OIL VAL:      | 157,267            |                | RI OIL VAL:       | 209,984           |
|    | WI PAYOUT: 2.4    |                | GAS VAL:         | 66,407             |                | GAS VAL:          | 88,667            |
|    | RI PAYOUT: 3.0    |                | PRD VAL:         | 0                  |                | PRD VAL:          | 0                 |
|    |                   |                |                  |                    |                |                   |                   |
|    | 8/8 VALUE:        | 527,940        | WI TOTAL:        | 229,290            |                | RI TOTAL:         | 298,650           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
309,000  
-----  
  
20.0 1  
15.0 1  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 16.1 D B: 1.000 De/Dt: 28.0 / 13.0  
GAS: 243.0 D B: 1.000 De/Dt: 31.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 324,030  
LAST YR RI VAL: 292,220  
LAST YR 8/8 VAL: 616,250

LAST YR OIL PROD: 2,945  
LAST YR GAS PROD: 92,868

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 361063 - DIVIDE-SCOTT N FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20064 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7049  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |        |         |       |       |       |       |       |           |
|-----------|--------------|-------|--------|---------|-------|-------|-------|-------|-------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 9,583  | 80,634  | 0     | 70.97 | 2.17  | 2.17  | .00   | 510079    |
| ALT JOB#: | UNIT.....:   | 2     | 7,201  | 62,544  | 0     | 72.29 | 2.17  | 2.17  | .00   | 390420    |
| ALT LSE#: | EOR.....:    | 3     | 5,767  | 51,103  | 0     | 73.64 | 2.16  | 2.16  | .00   | 318511    |
| ALT RRC#: | GRAPH.....:  | 4     | 4,813  | 43,206  | 0     | 75.00 | 2.16  | 2.16  | .00   | 270731    |
|           |              | ===== | =====  | =====   | ===== | ===== | ===== | ===== | ===== | =====     |
|           |              |       | 27,364 | 237,487 | 0     |       |       |       |       | 1,489,741 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 1,092,230 | 1     | 131232         | 0              | 641311           | 300000             | 341,311        | 319,668           | 201098            |
| 01  | REAGAN COUNTY        | 1.000000 | 1,092,230 | 2     | 101790         | 0              | 492210           | 300000             | 192,210        | 157,914           | 136589            |
| 02  | FM&LR                | 1.000000 | 1,092,230 | 3     | 82787          | 0              | 401298           | 300000             | 101,298        | 73,003            | 98549             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 1,092,230 | 4     | 69994          | 0              | 340725           | 300000             | 40,725         | 25,745            | 74047             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 1,092,230 | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 1,092,230 |       | 385803         | 0              | 1875544          | 1200000            | 675,544        | 576,330           | 510283            |
| 61  | REAGAN CO WSD        | 1.000000 | 1,092,230 |       |                |                |                  |                    |                |                   |                   |

|             |           |             |         |             |         |
|-------------|-----------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 22.31     | EQUIP VAL:  | 5,620   |             |         |
| \$/BBLPROD: | 0         | WI OIL VAL: | 457,778 | RI OIL VAL: | 405,317 |
| WI PAYOUT:  | 2.5       | GAS VAL:    | 118,552 | GAS VAL:    | 104,966 |
| RI PAYOUT:  | 3.0       | PRD VAL:    | 0       | PRD VAL:    | 0       |
|             |           | =====       | =====   | =====       | =====   |
| 8/8 VALUE:  | 1,092,230 | WI TOTAL:   | 581,950 | RI TOTAL:   | 510,280 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.37 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.37 |             |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 300,000                   |                       |             |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 31.1 D  | B: 1.000 | De/Dt: 28.0 / 15.0 |
| GAS: | 256.0 D | B: 1.000 | De/Dt: 25.0 / 13.0 |
| PRD: | M       | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,157,110  
LAST YR RI VAL: 833,750  
LAST YR 8/8 VAL: 1,990,860

LAST YR OIL PROD: 9,340  
LAST YR GAS PROD: 116,274

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 361064 - HICKMAN AL05 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20151 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 6934  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 5,738      | 125,374    | 0     | 70.97 | 1.82  | 1.82  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 4,782      | 107,820    | 0     | 72.29 | 1.82  | 1.82  | .00     |
|           |              | 3             | 4,100      | 93,803     | 0     | 73.64 | 1.82  | 1.82  | .00     |
|           |              | 4             | 3,567      | 81,609     | 0     | 75.00 | 1.81  | 1.81  | .00     |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              |               | 18,187     | 408,606    | 0     |       |       |       | 991,774 |

|     |                      |          |           |            |         |          |           |         |           |           |
|-----|----------------------|----------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 664,390   | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 01  | REAGAN COUNTY        | 1.000000 | 664,390   | --         |         |          |           |         |           |           |
| 02  | FM&LR                | 1.000000 | 664,390   | 1          | 171136  | 0        | 476555    | 370800  | 105,755   | 99,049    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 664,390   | 2          | 147174  | 0        | 406442    | 315180  | 91,262    | 74,979    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 664,390   | 3          | 128041  | 0        | 354484    | 283662  | 70,822    | 51,039    |
| 60  | SANTA RITA UWD       | 1.000000 | 664,390   | 4          | 110784  | 0        | 311428    | 283662  | 27,766    | 17,552    |
| 61  | REAGAN CO WSD        | 1.000000 | 664,390   | =====      | =====   | =====    | =====     | =====   | =====     | =====     |
|     |                      |          |           |            | 557135  | 0        | 1548909   | 1253304 | 295,605   | 242,619   |

|             |         |             |           |
|-------------|---------|-------------|-----------|
| \$/BBLRESV: | 11.39   | EQUIP VAL:  | 4,817     |
| \$/BBLPROD: | 0       | WI OIL VAL: | 155,350   |
| WI PAYOUT:  | 2.7     | GAS VAL:    | 87,269    |
| RI PAYOUT:  | 3.0     | PRD VAL:    | 0         |
|             |         | =====       | =====     |
| 8/8 VALUE:  | 664,390 | WI TOTAL:   | 247,440   |
|             |         |             | RI TOTAL: |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.99  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
463,500  
-----  
  
20.0 1  
15.0 1  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 17.4 D B: 1.000 De/Dt: 18.0 / 13.0  
GAS: 373.0 D B: 1.000 De/Dt: 15.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 822,450  
LAST YR RI VAL: 678,080  
LAST YR 8/8 VAL: 1,500,530

LAST YR OIL PROD: 6,683  
LAST YR GAS PROD: 157,237

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 361065 - HICKMAN AL02 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20171 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 6655

OPERATOR#, AGENT#: 220855 - 40  
OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 5,208      | 117,796    | 0     | 70.97 | 1.82  | 1.82  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 4,344      | 98,246     | 0     | 72.29 | 1.82  | 1.82  | .00     |
|           |              | 3             | 3,722      | 83,509     | 0     | 73.64 | 1.82  | 1.82  | .00     |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              |               | 13,274     | 299,551    | 0     |       |       |       | 718,296 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS     | WI PRD            | WI GROSS | OPERATING   | WI NET  | PV WI NET   | PV RI NET |
|-----|----------------------|----------|-----------|------------|-------------------|----------|-------------|---------|-------------|-----------|
| --- | -----                | -----    | -----     | YR REVENUE | REVENUE           | REVENUE  | EXPENSES    | REVENUE | REVENUE     | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 577,290   | --         | -----             | -----    | -----       | -----   | -----       | -----     |
| 01  | REAGAN COUNTY        | 1.000000 | 577,290   | 1          | 160792            | 0        | 438001      | 278500  | 159,501     | 149,387   |
| 02  | FM&LR                | 1.000000 | 577,290   | 2          | 134106            | 0        | 369627      | 278500  | 91,127      | 74,867    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 577,290   | 3          | 113990            | 0        | 319556      | 278500  | 41,056      | 29,588    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 577,290   |            | =====             | =====    | =====       | =====   | =====       | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 577,290   |            | 408888            | 0        | 1127184     | 835500  | 291,684     | 253,842   |
| 61  | REAGAN CO WSD        | 1.000000 | 577,290   |            |                   |          |             |         |             | 318391    |
|     |                      |          |           |            | \$/BBLRESV: 16.25 |          | EQUIP VAL:  | 5,058   |             |           |
|     |                      |          |           |            | \$/BBLPROD: 0     |          | WI OIL VAL: | 161,760 | RI OIL VAL: | 202,894   |
|     |                      |          |           |            | WI PAYOUT: 2.2    |          | GAS VAL:    | 92,081  | GAS VAL:    | 115,497   |
|     |                      |          |           |            | RI PAYOUT: 2.5    |          | PRD VAL:    | 0       | PRD VAL:    | 0         |
|     |                      |          |           |            |                   |          | =====       |         |             | =====     |
|     |                      |          |           |            | 8/8 VALUE:        | 577,290  | WI TOTAL:   | 258,900 | RI TOTAL:   | 318,390   |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 1.99 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.99 |             |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 278,500                   |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 15.8 D  | B: 1.000 | De/Dt: 18.0 / 13.0 |
| GAS: | 357.0 D | B: 1.000 | De/Dt: 18.0 / 15.0 |
| PRD: | M       | B:       | De/Dt: /           |

  

|             |     |             |            |
|-------------|-----|-------------|------------|
| PROD WELLS: | 1   | EQ SCH#: 51 | VAL: 6,000 |
| SERV WELLS: |     | EQ SCH#:    | VAL:       |
| INJ WELLS:  |     | EQ SCH#:    | VAL:       |
| COMPRESSRS: | HP: |             | VAL:       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 492,310  
LAST YR RI VAL: 400,920  
LAST YR 8/8 VAL: 893,230

LAST YR OIL PROD: 5,506  
LAST YR GAS PROD: 120,191

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/28/2024 MNRLJHAR

|                    |                        |                   |         |         |      |
|--------------------|------------------------|-------------------|---------|---------|------|
| LEASE#, NAME.....: | 361066 - HICKMAN AL03  | FULL WI DECIMAL = | .753193 | #WELLS: | 1    |
| RRC#, WELL#.....:  | 20175 - RRC DIST.: 07C | FULL RI DECIMAL = | .246807 | DEPTH:  | 7019 |

OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME.....: DISCOVERY NATURAL RE

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |         |       |       |      |      |     |         |
|-----------|--------------|---|--------|---------|-------|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 5,046  | 52,478  | 0     | 72.29 | 1.80 | 1.80 | .00 | 274746  |
| ALT JOB#: | UNIT.....:   | 3 | 4,016  | 40,309  | 0     | 73.64 | 1.80 | 1.80 | .00 | 222748  |
| ALT LSE#: | EOR.....:    |   | =====  | =====   | ===== |       |      |      |     |         |
| ALT RRC#: | GRAPH.....:  |   | 15,849 | 168,113 | 0     |       |      |      |     | 860,287 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|----------------------|----------|-----------|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 554,080   | --    | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 01  | REAGAN COUNTY        | 1.000000 | 554,080   | 1     | 102123            | 0                 | 464916              | 309200                | 155,716           | 145,842              | 143313               |
| 02  | FM&LR                | 1.000000 | 554,080   | 2     | 71147             | 0                 | 345893              | 262820                | 83,073            | 68,251               | 94357                |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 554,080   | 3     | 54649             | 0                 | 277397              | 236538                | 40,859            | 29,446               | 66965                |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 554,080   | ===== | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 60  | SANTA RITA UWD       | 1.000000 | 554,080   |       | 227919            | 0                 | 1088206             | 808558                | 279,648           | 243,539              | 304635               |
| 61  | REAGAN CO WSD        | 1.000000 | 554,080   |       |                   |                   |                     |                       |                   |                      |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                     |       |                    |      |
|---------------------|-------|--------------------|------|
| OIL WELLHEAD PRICE: | 78.10 | GAS WI GR PRICE:   | 1.97 |
| OIL %TAX ALLOWABLE: | 9.6   | GAS RI GR PRICE:   | 1.97 |
| TYPE..(USNQLHCT):   | S     | GAS %TAX ALLOW.:   | 12.5 |
| GRAV SCHED#/DEGREE: | /     | GAS PRICE ESCAL? Y |      |
| PRD WELLHEAD PRICE: |       | ADDL GAS PRICES? N |      |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 386,500      |          |           |            |

|      |   |
|------|---|
| 20.0 | 1 |
| 15.0 | 1 |
| 10.0 | 1 |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |   |          |                    |
|------|-------|---|----------|--------------------|
| OIL: | 22.2  | D | B: 1.000 | De/Dt: 29.0 / 15.0 |
| GAS: | 258.0 | D | B: 1.000 | De/Dt: 35.0 / 15.0 |
| PRD: |       | M | B:       | De/Dt: /           |

|                         |     |          |    |      |       |
|-------------------------|-----|----------|----|------|-------|
| PROD WELLS:             | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:             |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:              |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:             | HP: |          |    | VAL: |       |
| OTHER EO VALUE (RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 72,390  
LAST YR RI VAL: 117,000  
LAST YR 8/8 VAL: 189,390

LAST YR OIL PROD: 5,909  
LAST YR GAS PROD: 118,740

```
REMARKS1:
REMARKS2:
      MC1:
      MC2:
```

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 361067 - HICKMAN AL01 FULL WI DECIMAL = .767374 #WELLS: 1  
RRC#, WELL#.....: 20176 - RRC DIST.: 07C FULL RI DECIMAL = .232626 DEPTH: 7282  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |           |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| ALT LSE#: | EOR.....:    | 1             | 5,772      | 153,398    | 0     | 70.97 | 1.75  | 1.75  | .00       |
| ALT RRC#: | GRAPH.....:  | 2             | 4,864      | 129,257    | 0     | 72.29 | 1.75  | 1.75  | .00       |
|           |              | 3             | 4,203      | 111,690    | 0     | 73.64 | 1.74  | 1.74  | .00       |
|           |              | 4             | 3,657      | 97,170     | 0     | 75.00 | 1.74  | 1.74  | .00       |
|           |              | =====         | =====      | =====      |       |       |       |       | =====     |
|           |              |               | 18,496     | 491,515    | 0     |       |       |       | 1,032,150 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| --- | -----                | -----    | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 831,550   | YR      |         |          |           |         |           |           |
| 01  | REAGAN COUNTY        | 1.000000 | 831,550   | --      |         |          |           |         |           |           |
| 02  | FM&LR                | 1.000000 | 831,550   | 1       | 205999  | 0        | 520345    | 300000  | 220,345   | 206,373   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 831,550   | 2       | 173580  | 0        | 443403    | 300000  | 143,403   | 117,816   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 831,550   | 3       | 149132  | 0        | 386641    | 300000  | 86,641    | 62,439    |
| 60  | SANTA RITA UWD       | 1.000000 | 831,550   | 4       | 129744  | 0        | 340216    | 300000  | 40,216    | 25,423    |
| 61  | REAGAN CO WSD        | 1.000000 | 831,550   | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|     |                      |          |           | 658455  | 0       | 1690605  | 1200000   | 490,605 | 412,051   | 413882    |

|             |         |             |         |             |         |
|-------------|---------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 17.72   | EQUIP VAL:  | 5,620   |             |         |
| \$/BBLPROD: | 0       | WI OIL VAL: | 251,566 | RI OIL VAL: | 252,684 |
| WI PAYOUT:  | 2.6     | GAS VAL:    | 160,485 | GAS VAL:    | 161,198 |
| RI PAYOUT:  | 3.0     | PRD VAL:    | 0       | PRD VAL:    | 0       |
|             |         | =====       | =====   | =====       | =====   |
| 8/8 VALUE:  | 831,550 | WI TOTAL:   | 417,670 | RI TOTAL:   | 413,880 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 1.91 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.91 |             |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 300,000                   |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 17.4 D  | B: 1.000 | De/Dt: 17.0 / 13.0 |
| GAS: | 462.0 D | B: 1.000 | De/Dt: 17.0 / 13.0 |
| PRD: | M       | B:       | De/Dt: /           |

  

|             |     |             |            |
|-------------|-----|-------------|------------|
| PROD WELLS: | 1   | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS: |     | EQ SCH#:    | VAL:       |
| INJ WELLS:  |     | EQ SCH#:    | VAL:       |
| COMPRESSRS: | HP: |             | VAL:       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 664,110  
LAST YR RI VAL: 607,080  
LAST YR 8/8 VAL: 1,271,190

LAST YR OIL PROD: 5,999  
LAST YR GAS PROD: 134,598

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 361068 - HUGHES V FULL WI DECIMAL = .814458 #WELLS: 1  
RRC#, WELL#.....: 20178 - RRC DIST.: 07C FULL RI DECIMAL = .185542 DEPTH: 7348  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME.....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 2,711,370  
01 REAGAN COUNTY 1.000000 2,711,370  
02 FM&LR 1.000000 2,711,370  
30 REAGAN COUNTY ISD 1.000000 2,711,370  
50 REAGAN COUNTY HOSP D 1.000000 2,711,370  
60 SANTA RITA UWD 1.000000 2,711,370  
61 REAGAN CO WSD 1.000000 2,711,370

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 16,398 13,664 0 70.97 1.70 1.70 .00 947839  
2 13,817 10,050 0 72.29 1.69 1.69 .00 813506  
3 11,936 7,954 0 73.64 1.69 1.69 .00 715882  
4 10,384 6,581 0 75.00 1.69 1.69 .00 634300  
5 9,034 5,614 0 76.39 1.69 1.69 .00 562063  
6 7,860 4,884 0 77.82 1.68 1.68 .00 498176  
7 6,838 4,249 0 77.82 1.68 1.68 .00 433400  
8 5,949 3,697 0 77.82 1.68 1.68 .00 377054  
9 5,176 3,216 0 77.82 1.68 1.68 .00 328061

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 18919 0 966758 309000 657,758 616,049 207183  
2 13833 0 827339 309000 518,339 425,852 156906  
3 10948 0 726830 309000 417,830 301,118 121985  
4 9058 0 643358 309000 334,358 211,371 95556  
5 7727 0 569790 309000 260,790 144,616 74891  
6 6683 0 504859 309000 195,859 95,272 58724  
7 5814 0 439214 309000 130,214 55,563 45211  
8 5059 0 382113 309000 73,113 27,365 34808  
9 4400 0 332461 309000 23,461 7,703 26801

\*\*\* PARAMETERS \*\*\*

82441 0 5392722 2781000 2,611,722 1,884,909 822065

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.85  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.85  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 2,711,370 WI TOTAL: 1,889,310 RI TOTAL: 822,060

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
309,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 49.4 D B: 1.000 De/Dt: 17.0 / 13.0  
GAS: 45.0 D B: 1.000 De/Dt: 30.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,598,730  
LAST YR RI VAL: 1,033,130  
LAST YR 8/8 VAL: 3,631,860

LAST YR OIL PROD: 16,323  
LAST YR GAS PROD: 23,963

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 361069 - HUGHES U FULL WI DECIMAL = .814304 #WELLS: 1  
RRC#, WELL#.....: 20179 - RRC DIST.: 07C FULL RI DECIMAL = .185696 DEPTH: 7126  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 1,770,970  
01 REAGAN COUNTY 1.000000 1,770,970  
02 FM&LR 1.000000 1,770,970  
30 REAGAN COUNTY ISD 1.000000 1,770,970  
50 REAGAN COUNTY HOSP D 1.000000 1,770,970  
60 SANTA RITA UWD 1.000000 1,770,970  
61 REAGAN CO WSD 1.000000 1,770,970

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 7,299 215,275 0 70.97 2.44 2.44 .00 421818  
2 6,150 193,748 0 72.29 2.43 2.43 .00 362026  
3 5,314 174,373 0 73.64 2.43 2.43 .00 318656  
4 4,623 156,936 0 75.00 2.42 2.42 .00 282340  
5 4,022 141,242 0 76.39 2.42 2.42 .00 250187  
6 3,499 127,118 0 77.82 2.42 2.42 .00 221729  
7 3,044 114,406 0 77.82 2.42 2.42 .00 192896

00 33,951 1,123,098 0 2,049,652  
01 33,951 1,123,098 0 2,049,652  
02 33,951 1,123,098 0 2,049,652  
30 33,951 1,123,098 0 2,049,652  
50 33,951 1,123,098 0 2,049,652  
60 33,951 1,123,098 0 2,049,652  
61 33,951 1,123,098 0 2,049,652

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 427730 0 849548 412000 437,548 409,803 182249  
2 383381 0 745407 412000 333,407 273,917 141512  
3 345042 0 663698 412000 251,698 181,391 111503  
4 309261 0 591601 412000 179,601 113,538 87957  
5 278334 0 528521 412000 116,521 64,615 69538  
6 250501 0 472230 412000 60,230 29,297 54984  
7 225450 0 418346 412000 6,346 2,708 43107

2219699 0 4269351 2884000 1,385,351 1,075,269 690850  
\$/BBLRESV: 18.67 EQUIP VAL: 4,855  
\$/BBLPROD: 0 WI OIL VAL: 516,221 RI OIL VAL: 331,667  
WI PAYOUT: 3.3 GAS VAL: 559,047 GAS VAL: 359,183  
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 1,770,970 WI TOTAL: 1,080,120 RI TOTAL: 690,850

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.66  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
412,000  
ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 22.0 D B: 1.000 De/Dt: 17.0 / 13.0  
GAS: 622.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,472,040  
LAST YR RI VAL: 756,110  
LAST YR 8/8 VAL: 2,228,150

LAST YR OIL PROD: 10,106  
LAST YR GAS PROD: 180,002  
REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/28/2024 MNRLJHAR

|                    |                        |                   |         |         |      |
|--------------------|------------------------|-------------------|---------|---------|------|
| LEASE#, NAME.....: | 361070 - HUGHES Y      | FULL WI DECIMAL = | .814325 | #WELLS: | 1    |
| RRC#, WELL#.....:  | 20180 - RRC DIST.: 07C | FULL RI DECIMAL = | .185675 | DEPTH:  | 7115 |

OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME.....: DISCOVERY NATURAL RE

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |         |   |       |      |      |     |         |
|-----------|--------------|-------|-------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2     | 2,827 | 107,013 | 0 | 72.29 | 2.38 | 2.38 | .00 | 166419  |
| ALT JOB#: | UNIT.....:   | ===== | ===== | =====   |   |       |      |      |     | =====   |
| ALT LSE#: | EOR.....:    |       | 6,474 | 244,977 | 0 |       |      |      |     | 377,189 |
| ALT RRC#: | GRAPH.....:  |       |       |         |   |       |      |      |     |         |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE     | WI PRD REVENUE | WI GROSS REVENUE   | OPERATING EXPENSES | WI NET REVENUE     | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|--------------------|----------------|--------------------|--------------------|--------------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 368,550   | 1  | 267387             | 0              | 478157             | 322000             | 156,157            | 146,255           | 1025622           |
| 01  | REAGAN COUNTY        | 1.000000 | 368,550   | 2  | 207401             | 0              | 373820             | 322000             | 51,820             | 42,574            | 70958             |
| 02  | FM&LR                | 1.000000 | 368,550   |    | =====              | =====          | =====              | =====              | =====              | =====             | =====             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 368,550   |    | 474788             | 0              | 851977             | 644000             | 207,977            | 188,829           | 173520            |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 368,550   |    |                    |                |                    |                    |                    |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 368,550   |    | \$/BBLRESV: 15.86  |                | EQUIP VAL: 6,196   |                    |                    |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 368,550   |    | \$/BBLPROD: 0      |                | WI OIL VAL: 83,599 |                    | RI OIL VAL: 76,821 |                   |                   |
|     |                      |          |           |    | WI PAYOUT: 1.8     |                | GAS VAL: 105,230   |                    | GAS VAL: 96,699    |                   |                   |
|     |                      |          |           |    | RI PAYOUT: 1.8     |                | PRD VAL: 0         |                    | PRD VAL: 0         |                   |                   |
|     |                      |          |           |    |                    |                | =====              |                    | =====              |                   |                   |
|     |                      |          |           |    | 8/8 VALUE: 368,550 |                | WI TOTAL: 195,030  |                    | RI TOTAL: 173,520  |                   |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                     |       |                    |      |
|---------------------|-------|--------------------|------|
| OIL WELLHEAD PRICE: | 78.10 | GAS WI GR PRICE:   | 2.60 |
| OIL %TAX ALLOWABLE: | 9.6   | GAS RI GR PRICE:   | 2.60 |
| TYPE..(USNQLHCT):   | S     | GAS %TAX ALLOW.:   | 12.5 |
| GRAV SCHED#/DEGREE: | /     | GAS PRICE ESCAL? Y |      |
| PRD WELLHEAD PRICE: |       | ADDL GAS PRICES? N |      |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 322.000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |   |          |                    |
|------|-------|---|----------|--------------------|
| OIL: | 11.6  | D | B: 1.000 | De/Dt: 25.0 / 13.0 |
| GAS: | 438.0 | D | B: 1.000 | De/Dt: 25.0 / 13.0 |
| PRD: |       | M | B:       | De/Dt: /           |

|                         |     |          |    |      |       |
|-------------------------|-----|----------|----|------|-------|
| PROD WELLS:             | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:             |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:              |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:             | HP: |          |    | VAL: |       |
| OTHER EO VALUE (RCNLD): |     |          |    |      |       |

|         |          |         |
|---------|----------|---------|
| LAST YR | WI VAL:  | 532,380 |
| LAST YR | RI VAL:  | 308,630 |
| LAST YR | 8/8 VAL: | 841,010 |

LAST YR OIL PROD: 4,668  
LAST YR GAS PROD: 159,794

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 4/18/2024 MNRLJHAR

|                   |                         |                   |         |         |      |
|-------------------|-------------------------|-------------------|---------|---------|------|
| LEASE#, NAME..... | 361071 - HUGHES Z       | FULL WI DECIMAL = | .814346 | #WELLS: | 1    |
| RRC#, WELL#.....  | 20181 - RRC DIST... 07C | FULL RI DECIMAL = | .185654 | DEPTH:  | 7338 |

|  |               |            |            |       |       |       |       |  |         |
|--|---------------|------------|------------|-------|-------|-------|-------|--|---------|
| OPERATOR NAME.... DISCOVERY NATURAL RE   | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   |  | WI OIL  |
| OIL FIELD#..... 85279200                 | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE |  | REVENUE |
| OIL FIELD NAME... SPRABERRY (TREND AREA) | -- -----      | -----      | -----      | ----  | ----  | ----  | ----  |  | -----   |

|           |              |       |        |         |
|-----------|--------------|-------|--------|---------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | =====  | =====   |
| ALT JOB#: | UNIT.....:   | 5,369 | 49,416 | 0       |
|           |              |       |        | 310,297 |

|           |             |            |         |          |           |         |           |           |
|-----------|-------------|------------|---------|----------|-----------|---------|-----------|-----------|
| ALT RRC#: | GRAPH.....: | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|           |             | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |         |   |             |        |        |             |        |
|-----|----------------------|----------|-----------|-------------|---------|---|-------------|--------|--------|-------------|--------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 125,520   | 1           | 94568   | 0 | 404865      | 370500 | 34,365 | 32,186      | 86829  |
| 01  | REAGAN COUNTY        | 1.000000 | 125,520   |             | 94568   | 0 | 404865      | 370500 | 34,365 | 32,186      | 86829  |
| 02  | FM&LR                | 1.000000 | 125,520   |             |         |   |             |        |        |             |        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 125,520   | \$/BBLRESV: | 5.64    |   | EQUIP VAL:  |        | 6,506  |             |        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 125,520   | \$/BBLPROD: | 0       |   | WI OIL VAL: |        | 24,668 | RI OIL VAL: | 66,547 |
| 60  | SANTA RITA UWD       | 1.000000 | 125,520   | WI PAYOUT:  | .0      |   | GAS VAL:    |        | 7,518  | GAS VAL:    | 20,281 |
| 61  | REAGAN CO WSD        | 1.000000 | 125,520   | RI PAYOUT:  | .9      |   | PRD VAL:    |        | 0      | PRD VAL:    | 0      |
|     |                      |          |           |             |         |   |             |        |        |             |        |
|     |                      |          |           | 8/8 VALUE:  | 125,520 |   | WI TOTAL:   |        | 38,690 | RI TOTAL:   | 86,830 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.56 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.56 |
| TYPE..(USNPQLHCT).. S     | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 370,500      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |   |          |                    |
|------|-------|---|----------|--------------------|
| OIL: | 16.5  | D | B: 1.000 | De/Dt: 20.0 / 13.0 |
| GAS: | 158.0 | D | B: 1.000 | De/Dt: 26.0 / 13.0 |
| PRD: |       | M | B:       | De/Dt: /           |

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

```

LAST YR  WI VAL:      2,070,010
LAST YR  RI VAL:      895,010
LAST YR 8/8 VAL:      2,965,020

```

|                   |        |
|-------------------|--------|
| LAST YR OIL PROD: | 12,551 |
| LAST YR GAS PROD: | 95,229 |

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 361072 - HUGHES W FULL WI DECIMAL = .812943 #WELLS: 1  
RRC#, WELL#.....: 20184 - RRC DIST.: 07C FULL RI DECIMAL = .187057 DEPTH: 7010  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |         |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |         |
| ALT LSE#: | EOR.....:    | 1             | 1,422      | 240,744    | 0     | 70.97 | 2.44  | 2.44  | .00     | 82042   |
| ALT RRC#: | GRAPH.....:  | 2             | 1,114      | 188,704    | 0     | 72.29 | 2.43  | 2.43  | .00     | 65467   |
|           |              | 3             | 913        | 155,209    | 0     | 73.64 | 2.43  | 2.43  | .00     | 54657   |
|           |              | =====         | =====      | =====      |       |       |       |       |         | =====   |
|           |              |               | 3,449      | 584,657    | 0     |       |       |       |         | 202,166 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS | WI PRD      | WI GROSS | OPERATING   | WI NET   | PV WI NET   | PV RI NET |         |
|-----|----------------------|----------|-----------|--------|-------------|----------|-------------|----------|-------------|-----------|---------|
| --- | -----                | -----    | -----     | YR     | REVENUE     | REVENUE  | REVENUE     | EXPENSES | REVENUE     | REVENUE   | REVENUE |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 618,530   | --     | -----       | -----    | -----       | -----    | -----       | -----     | -----   |
| 01  | REAGAN COUNTY        | 1.000000 | 618,530   | 1      | 477535      | 0        | 559577      | 322000   | 237,577     | 222,512   | 121125  |
| 02  | FM&LR                | 1.000000 | 618,530   | 2      | 372776      | 0        | 438243      | 322000   | 116,243     | 95,501    | 83949   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 618,530   | 3      | 306608      | 0        | 361265      | 322000   | 39,265      | 28,297    | 61241   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 618,530   |        | =====       | =====    | =====       | =====    | =====       | =====     | =====   |
| 60  | SANTA RITA UWD       | 1.000000 | 618,530   |        | 1156919     | 0        | 1359085     | 966000   | 393,085     | 346,310   | 266315  |
| 61  | REAGAN CO WSD        | 1.000000 | 618,530   |        |             |          |             |          |             |           |         |
|     |                      |          |           |        | \$/BBLRESV: | 18.37    | EQUIP VAL:  | 5,901    |             |           |         |
|     |                      |          |           |        | \$/BBLPROD: | 0        | WI OIL VAL: | 51,514   | RI OIL VAL: | 39,615    |         |
|     |                      |          |           |        | WI PAYOUT:  | 2.0      | GAS VAL:    | 294,796  | GAS VAL:    | 226,700   |         |
|     |                      |          |           |        | RI PAYOUT:  | 2.4      | PRD VAL:    | 0        | PRD VAL:    | 0         |         |
|     |                      |          |           |        |             |          | =====       |          |             | =====     |         |
|     |                      |          |           |        | 8/8 VALUE:  | 618,530  | WI TOTAL:   | 352,210  | RI TOTAL:   | 266,320   |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.66  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
322,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.5 D B: 1.000 De/Dt: 24.0 / 15.0  
GAS: 759.0 D B: 1.000 De/Dt: 24.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 728,690  
LAST YR RI VAL: 408,670  
LAST YR 8/8 VAL: 1,137,360

LAST YR OIL PROD: 1,284  
LAST YR GAS PROD: 284,923

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 361073 - HUGHES X FULL WI DECIMAL = .814293 #WELLS: 1  
RRC#, WELL#.....: 20185 - RRC DIST.: 07C FULL RI DECIMAL = .185707 DEPTH: 7282  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |       |         |   |       |      |      |     |        |
|-----------|--------------|---|-------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 6,978 | 190,650 | 0 | 70.97 | 2.43 | 2.43 | .00 | 403261 |
| ALT JOB#: | UNIT.....:   | 2 | 5,758 | 169,679 | 0 | 72.29 | 2.42 | 2.42 | .00 | 338946 |
| ALT LSE#: | EOR.....:    | 3 | 4,903 | 151,014 | 0 | 73.64 | 2.42 | 2.42 | .00 | 294006 |
| ALT RRC#: | GRAPH.....:  | 4 | 4,266 | 134,402 | 0 | 75.00 | 2.42 | 2.42 | .00 | 260533 |
|           |              | 5 | 3,711 | 119,618 | 0 | 76.39 | 2.42 | 2.42 | .00 | 230838 |

|     |                   |         |           |        |         |   |  |  |  |           |
|-----|-------------------|---------|-----------|--------|---------|---|--|--|--|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 25,616 | 765,363 | 0 |  |  |  | 1,527,584 |
|-----|-------------------|---------|-----------|--------|---------|---|--|--|--|-----------|

|    |                      |          |           |            |         |          |           |         |           |           |
|----|----------------------|----------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 1,253,750 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 1,253,750 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 1,253,750 | --         |         |          |           |         |           |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 1,253,750 | 1          | 377245  | 0        | 780506    | 433000  | 347,506   | 325,470   |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 1,253,750 | 2          | 334368  | 0        | 673314    | 433000  | 240,314   | 197,435   |
| 60 | SANTA RITA UWD       | 1.000000 | 1,253,750 | 3          | 297587  | 0        | 591593    | 433000  | 158,593   | 114,293   |
| 61 | REAGAN CO WSD        | 1.000000 | 1,253,750 | 4          | 264851  | 0        | 525384    | 433000  | 92,384    | 58,402    |
|    |                      |          |           | 5          | 235718  | 0        | 466556    | 433000  | 33,556    | 18,607    |
|    |                      |          |           | =====      | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |          |           | 1509769    | 0       | 3037353  | 2165000   | 872,353 | 714,207   | 534189    |

|             |       |             |         |             |         |
|-------------|-------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 17.22 | EQUIP VAL:  | 5,352   |             |         |
| \$/BBLPROD: | 0     | WI OIL VAL: | 359,198 | RI OIL VAL: | 268,661 |
| WI PAYOUT:  | 2.8   | GAS VAL:    | 355,009 | GAS VAL:    | 265,528 |
| RI PAYOUT:  | 3.6   | PRD VAL:    | 0       | PRD VAL:    | 0       |

|                    |            |           |           |         |           |         |
|--------------------|------------|-----------|-----------|---------|-----------|---------|
| *** PARAMETERS *** | 8/8 VALUE: | 1,253,750 | WI TOTAL: | 719,560 | RI TOTAL: | 534,190 |
|--------------------|------------|-----------|-----------|---------|-----------|---------|

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.65  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.65  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 433,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 21.3 D B: 1.000 De/Dt: 19.0 / 13.0  
GAS: 554.0 D B: 1.000 De/Dt: 11.0 / 11.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,528,840  
LAST YR RI VAL: 733,970  
LAST YR 8/8 VAL: 2,262,810

LAST YR OIL PROD: 10,634  
LAST YR GAS PROD: 202,277

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/23/2024 MNRLJHAR

LEASE#, NAME.....: 361074 - CHICO AL02 FULL WI DECIMAL = .766177 #WELLS: 1  
RRC#, WELL#.....: 20477 - RRC DIST.: 07C FULL RI DECIMAL = .233823 DEPTH: 6906  
OPERATOR#, AGENT#: 732229 -

OPERATOR NAME....: RP OPERATING, L.L.C.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |        |   |       |      |      |     |        |
|-----------|--------------|---|--------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 16,364 | 80,201 | 0 | 70.97 | 2.13 | 2.13 | .00 | 889802 |
| ALT JOB#: | UNIT.....:   | 2 | 10,411 | 55,259 | 0 | 72.29 | 2.13 | 2.13 | .00 | 576633 |
| ALT LSE#: | EOR.....:    | 3 | 7,650  | 42,202 | 0 | 73.64 | 2.12 | 2.12 | .00 | 431623 |
| ALT RRC#: | GRAPH.....:  | 4 | 6,052  | 34,152 | 0 | 75.00 | 2.12 | 2.12 | .00 | 347768 |
|           |              | 5 | 5,006  | 28,686 | 0 | 76.39 | 2.11 | 2.11 | .00 | 292992 |

|     |                   |         |           |        |         |   |  |  |  |           |
|-----|-------------------|---------|-----------|--------|---------|---|--|--|--|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 45,483 | 240,500 | 0 |  |  |  | 2,538,818 |
|-----|-------------------|---------|-----------|--------|---------|---|--|--|--|-----------|

|    |                      |          |           |            |         |          |           |           |           |           |
|----|----------------------|----------|-----------|------------|---------|----------|-----------|-----------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 1,870,350 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 1,870,350 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 1,870,350 | --         |         |          |           |           |           |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 1,870,350 | 1          | 130885  | 0        | 1020687   | 315500    | 705,187   | 660,471   |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 1,870,350 | 2          | 90180   | 0        | 666813    | 315500    | 351,313   | 288,628   |
| 60 | SANTA RITA UWD       | 1.000000 | 1,870,350 | 3          | 68549   | 0        | 500172    | 315500    | 184,672   | 133,087   |
| 61 | REAGAN CO WSD        | 1.000000 | 1,870,350 | 4          | 55473   | 0        | 403241    | 315500    | 87,741    | 55,467    |
|    |                      |          |           | 5          | 46375   | 0        | 339367    | 315500    | 23,867    | 13,235    |
|    |                      |          |           | =====      | =====   | =====    | =====     | =====     | =====     | =====     |
|    |                      |          |           | 391462     | 0       | 2930280  | 1577500   | 1,352,780 | 1,150,888 | 714884    |

|             |       |             |         |
|-------------|-------|-------------|---------|
| \$/BBLRESV: | 28.61 | EQUIP VAL:  | 4,588   |
| \$/BBLPROD: | 0     | WI OIL VAL: | 997,137 |
| WI PAYOUT:  | 2.5   | GAS VAL:    | 153,749 |
| RI PAYOUT:  | 3.4   | PRD VAL:    | 0       |

|                    |            |           |           |           |           |         |
|--------------------|------------|-----------|-----------|-----------|-----------|---------|
| *** PARAMETERS *** | 8/8 VALUE: | 1,870,350 | WI TOTAL: | 1,155,470 | RI TOTAL: | 714,880 |
|--------------------|------------|-----------|-----------|-----------|-----------|---------|

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 315,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 60.2 D B: 1.000 De/Dt: 43.0 / 15.0  
GAS: 277.0 D B: 1.000 De/Dt: 36.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 735,570  
LAST YR RI VAL: 537,740  
LAST YR 8/8 VAL: 1,273,310

LAST YR OIL PROD: 18,618  
LAST YR GAS PROD: 77,870

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/23/2024 MNRLJHAR

LEASE#, NAME.....: 361075 - CHICO AL01 FULL WI DECIMAL = .766149 #WELLS: 1  
RRC#, WELL#.....: 20478 - RRC DIST.: 07C FULL RI DECIMAL = .233851 DEPTH: 7595  
OPERATOR#, AGENT#: 732229 -

OPERATOR NAME....: RP OPERATING, L.L.C.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |        |   |       |      |      |     |         |
|-----------|--------------|---|--------|--------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 18,971 | 87,538 | 0 | 70.97 | 2.07 | 2.07 | .00 | 1031521 |
| ALT JOB#: | UNIT.....:   | 2 | 16,125 | 72,264 | 0 | 72.29 | 2.06 | 2.06 | .00 | 893082  |
| ALT LSE#: | EOR.....:    | 3 | 13,706 | 61,535 | 0 | 73.64 | 2.06 | 2.06 | .00 | 773282  |
| ALT RRC#: | GRAPH.....:  | 4 | 11,650 | 53,535 | 0 | 75.00 | 2.05 | 2.05 | .00 | 669423  |
|           |              | 5 | 9,903  | 46,575 | 0 | 76.39 | 2.05 | 2.05 | .00 | 579584  |
|           |              | 6 | 8,418  | 40,520 | 0 | 77.82 | 2.05 | 2.05 | .00 | 501896  |

|     |                      |          |           |       |        |         |       |       |       |       |       |           |
|-----|----------------------|----------|-----------|-------|--------|---------|-------|-------|-------|-------|-------|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 7,155  | 35,252  | 0     | 77.82 | 2.05  | 2.05  | .00   | 426593    |
| --- | -----                | -----    | -----     | 8     | 6,082  | 30,669  | 0     | 77.82 | 2.05  | 2.05  | .00   | 362619    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,475,760 | 9     | 5,170  | 26,682  | 0     | 77.82 | 2.05  | 2.05  | .00   | 308244    |
| 01  | REAGAN COUNTY        | 1.000000 | 3,475,760 | ===== | =====  | =====   | ===== | ===== | ===== | ===== | ===== | =====     |
| 02  | FM&LR                | 1.000000 | 3,475,760 |       | 97,180 | 454,570 |       | 0     |       |       |       | 5,546,244 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,475,760 |       |        |         |       |       |       |       |       |           |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,475,760 |       |        |         |       |       |       |       |       |           |

|    |                |          |           |    |                |                |                  |                    |                |                   |                   |
|----|----------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 60 | SANTA RITA UWD | 1.000000 | 3,475,760 | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
| 61 | REAGAN CO WSD  | 1.000000 | 3,475,760 | -- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |

|  |  |  |  |   |        |   |         |        |         |         |        |
|--|--|--|--|---|--------|---|---------|--------|---------|---------|--------|
|  |  |  |  | 1 | 138829 | 0 | 1170350 | 453200 | 717,150 | 671,676 | 336049 |
|  |  |  |  | 2 | 114052 | 0 | 1007134 | 385220 | 621,914 | 510,946 | 255916 |
|  |  |  |  | 3 | 97119  | 0 | 870401  | 346698 | 523,703 | 377,417 | 195726 |
|  |  |  |  | 4 | 84082  | 0 | 753505  | 346698 | 406,807 | 257,171 | 149947 |
|  |  |  |  | 5 | 73151  | 0 | 652735  | 346698 | 306,037 | 169,707 | 114950 |
|  |  |  |  | 6 | 63641  | 0 | 565537  | 346698 | 218,839 | 106,450 | 88137  |
|  |  |  |  | 7 | 55367  | 0 | 481960  | 346698 | 135,262 | 57,716  | 66471  |
|  |  |  |  | 8 | 48169  | 0 | 410788  | 346698 | 64,090  | 23,989  | 50136  |
|  |  |  |  | 9 | 41907  | 0 | 350151  | 346698 | 3,453   | 1,134   | 37819  |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |  |                      |   |                       |         |                       |           |         |
|---------------------------|-----------------------|-------------|--|----------------------|---|-----------------------|---------|-----------------------|-----------|---------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |  | 716317               | 0 | 6262561               | 3265306 | 2,997,255             | 2,176,206 | 1295151 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | \$/BBLRESV: 25.89    |   | EQUIP VAL: 4,403      |         |                       |           |         |
|                           |                       |             |  | \$/BBLPROD: 0        |   | WI OIL VAL: 1,927,289 |         | RI OIL VAL: 1,147,010 |           |         |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.25 |             |  | WI PAYOUT: 3.8       |   | GAS VAL: 248,914      |         | GAS VAL: 148,139      |           |         |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.25 |             |  | RI PAYOUT: 4.7       |   | PRD VAL: 0            |         | PRD VAL: 0            |           |         |
| TYPE..(USNPQLHCT)..: S    | GAS %TAX ALLOW.: 12.5 |             |  |                      |   | =====                 |         | =====                 |           |         |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | 8/8 VALUE: 3,475,760 |   | WI TOTAL: 2,180,610   |         | RI TOTAL: 1,295,150   |           |         |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  |                      |   |                       |         |                       |           |         |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 566,500      |          |           |            |
| -----        | -----    | -----     | -----      |
| 20.0         | 1        |           |            |
| 15.0         | 1        |           |            |
| 10.0         | 1        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 56.8 D B: 1.000 De/Dt: 16.0 / 15.0  
GAS: 267.0 D B: 1.000 De/Dt: 19.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,858,340  
LAST YR RI VAL: 1,185,670  
LAST YR 8/8 VAL: 3,044,010

LAST YR OIL PROD: 19,128  
LAST YR GAS PROD: 57,804

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/28/2024 MNRLJHAR

```
LEASE#, NAME.....: 361076 - TSRH WEST 19-20 A 1BU          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....:  20484 -          RRC DIST.: 07C          FULL RI DECIMAL = .250000          DEPTH: 7586
```

OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME.....: EARTHSTONE OPERATING

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 22,036 | 251,998 | 0 | 72.29 | 2.70 | 2.70 | .00 | 1194737 |
| ALT JOB#: | UNIT.....:   | 3 | 19,392 | 226,798 | 0 | 73.64 | 2.70 | 2.70 | .00 | 1071020 |
| ALT LSE#: | EOR.....:    | 4 | 17,065 | 204,118 | 0 | 75.00 | 2.69 | 2.69 | .00 | 959906  |
| ALT RRC#: | GRAPH.....:  | 5 | 15,017 | 183,706 | 0 | 76.39 | 2.69 | 2.69 | .00 | 860361  |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 11,629  | 148,802   | 0     | 77.82 | 2.68 | 2.68 | .00 | 678727    |
|-----|----------------------|----------|-----------|----|---------|-----------|-------|-------|------|------|-----|-----------|
| --- | -----                | -----    | -----     | 8  | 10,234  | 133,922   | 0     | 77.82 | 2.68 | 2.68 | .00 | 597307    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 8,244,290 | 9  | 9,006   | 120,530   | 0     | 77.82 | 2.68 | 2.68 | .00 | 525635    |
| 01  | REAGAN COUNTY        | 1.000000 | 8,244,290 | 10 | 7,925   | 108,477   | 0     | 77.82 | 2.68 | 2.68 | .00 | 462543    |
| 02  | FM&LR                | 1.000000 | 8,244,290 | 11 | 6,974   | 97,629    | 0     | 77.82 | 2.68 | 2.68 | .00 | 407038    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 8,244,290 | 12 | 6,137   | 87,866    | 0     | 77.82 | 2.68 | 2.68 | .00 | 358186    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 8,244,290 | 13 | 5,401   | 79,079    | 0     | 77.82 | 2.68 | 2.68 | .00 | 315229    |
| 60  | SANTA RITA UWD       | 1.000000 | 8,244,290 | 14 | 4,753   | 71,171    | 0     | 77.82 | 2.68 | 2.68 | .00 | 277409    |
| 61  | REAGAN CO WSD        | 1.000000 | 8,244,290 |    | =====   | =====     | ===== |       |      |      |     | =====     |
|     |                      |          |           |    | 173.825 | 2.159.429 | 0     |       |      |      |     | 9.812.261 |

|                           |            |                       |            | YR    | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|---------------------------|------------|-----------------------|------------|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
|                           |            |                       |            | 1     | 566996            | 0                 | 1899866             | 391000                | 1,508,866         | 1,413,189            | 595747               |
|                           |            |                       |            | 2     | 510296            | 0                 | 1705033             | 391000                | 1,314,033         | 1,079,570            | 473147               |
|                           |            |                       |            | 3     | 459266            | 0                 | 1530286             | 391000                | 1,139,286         | 821,050              | 375798               |
|                           |            |                       |            | 4     | 411808            | 0                 | 1371714             | 391000                | 980,714           | 619,978              | 298105               |
| *** PARAMETERS ***        |            |                       |            | 5     | 370627            | 0                 | 1230988             | 391000                | 839,988           | 465,799              | 236744               |
|                           |            |                       |            | 6     | 332323            | 0                 | 1103616             | 391000                | 712,616           | 346,637              | 187832               |
| MO SHIFT: 6               | DISC: 14.0 | YRS MAX: 28           |            | 7     | 299092            | 0                 | 977819              | 391000                | 586,819           | 250,396              | 147275               |
| YRS FLAT:                 | FMVF:      | 8/8 RES:              |            | 8     | 269183            | 0                 | 866490              | 391000                | 475,490           | 177,971              | 115492               |
|                           |            |                       |            | 9     | 242265            | 0                 | 767900              | 391000                | 376,900           | 123,747              | 90577                |
| OIL WELLHEAD PRICE: 78.10 |            | GAS WI GR PRICE: 2.95 |            | 10    | 218039            | 0                 | 680582              | 391000                | 289,582           | 83,403               | 71042                |
| OIL %TAX ALLOWABLE: 9.6   |            | GAS RI GR PRICE: 2.95 |            | 11    | 196234            | 0                 | 603272              | 391000                | 212,272           | 53,628               | 55728                |
| TYPE..(USNPQLHCT): S      |            | GAS %TAX ALLOW.: 12.5 |            | 12    | 176611            | 0                 | 534797              | 391000                | 143,797           | 31,866               | 43717                |
| GRAV SCHED#/DEGREE: /     |            | GAS PRICE ESCAL? Y    |            | 13    | 158949            | 0                 | 474178              | 391000                | 83,178            | 16,170               | 34304                |
| PRD WELLHEAD PRICE:       |            | ADDL GAS PRICES? N    |            | 14    | 143054            | 0                 | 420463              | 391000                | 29,463            | 5,024                | 26918                |
|                           |            |                       |            | ===== | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| OP EXP \$/YR              | OIL BOPD   | GAS MCF/D             | PROD BBL/D |       | 4354743           | 0                 | 14167004            | 5474000               | 8,693,004         | 5,488,428            | 2752426              |

|         |       |       |       |             |           |             |           |             |           |
|---------|-------|-------|-------|-------------|-----------|-------------|-----------|-------------|-----------|
| 391,000 |       |       |       | \$/BBLRESV: | 29.16     | EQUIP VAL:  | 3,450     |             |           |
| -----   | ----- | ----- | ----- | \$/BBLPROD: | 0         | WI OIL VAL: | 3,801,357 | RI OIL VAL: | 1,906,366 |
|         |       |       |       | WI PAYOUT:  | 4.7       | GAS VAL:    | 1,687,066 | GAS VAL:    | 846,057   |
|         |       |       |       | RI PAYOUT:  | 5.5       | PRD VAL:    | 0         | PRD VAL:    | 0         |
|         |       |       |       |             |           |             |           |             |           |
|         |       |       |       | 8/8 VALUE:  | 8,244,290 | WI TOTAL:   | 5,491,870 | RI TOTAL:   | 2,752,420 |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 73.2 D B: 1.000 De/Dt: 12.0 / 12.0

GAS: 809.0 D B: 1.000 De/Dt: 10.0 / 10.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

|     |        |    |       |      |
|-----|--------|----|-------|------|
| INJ | WELLS: | EQ | SCH#: | VAL: |
|-----|--------|----|-------|------|

COMPRESSRS:                    HP:                    VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,268,460

LAST YR RI VAL: 3,005,440

LAST YR 8/8 VAL: 9,273,900

LAST YR OIL PROD: 20,245

LAST YR GAS PROD: 192,661

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 361077 - TSRH WEST 19-20 B 2BL FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20485 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7901  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |   |   |       |      |      |     |        |
|-----------|--------------|---|--------|---|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 14,404 | 0 | 0 | 70.97 | 2.90 | 2.90 | .00 | 766689 |
| ALT JOB#: | UNIT.....:   | 2 | 12,136 | 0 | 0 | 72.29 | 2.89 | 2.89 | .00 | 657984 |
| ALT LSE#: | EOR.....:    | 3 | 10,487 | 0 | 0 | 73.64 | 2.89 | 2.89 | .00 | 579197 |
| ALT RRC#: | GRAPH.....:  | 4 | 9,229  | 0 | 0 | 75.00 | 2.88 | 2.88 | .00 | 519131 |
|           |              | 5 | 8,122  | 0 | 0 | 76.39 | 2.88 | 2.88 | .00 | 465330 |
|           |              | 6 | 7,147  | 0 | 0 | 77.82 | 2.87 | 2.87 | .00 | 417135 |

|     |                   |         |           |        |       |       |  |  |  |           |
|-----|-------------------|---------|-----------|--------|-------|-------|--|--|--|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | =====  | ===== | ===== |  |  |  | =====     |
| --- | -----             | -----   | -----     | 61,525 | 0     | 0     |  |  |  | 3,405,466 |

|    |                      |          |           |       |                |                |                  |                    |                |                   |
|----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 1,252,990 |       |                |                |                  |                    |                |                   |
| 01 | REAGAN COUNTY        | 1.000000 | 1,252,990 |       |                |                |                  |                    |                |                   |
| 02 | FM&LR                | 1.000000 | 1,252,990 | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 1,252,990 | --    | -----          | -----          | -----            | -----              | -----          | -----             |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 1,252,990 | 1     | 0              | 0              | 766689           | 661500             | 105,189        | 98,519            |
| 60 | SANTA RITA UWD       | 1.000000 | 1,252,990 | 2     | 0              | 0              | 657984           | 529200             | 128,784        | 105,805           |
| 61 | REAGAN CO WSD        | 1.000000 | 1,252,990 | 3     | 0              | 0              | 579197           | 449820             | 129,377        | 93,238            |
|    |                      |          |           | 4     | 0              | 0              | 519131           | 404838             | 114,293        | 72,253            |
|    |                      |          |           | 5     | 0              | 0              | 465330           | 404838             | 60,492         | 33,545            |
|    |                      |          |           | 6     | 0              | 0              | 417135           | 404838             | 12,297         | 5,982             |
|    |                      |          |           | ===== | =====          | =====          | =====            | =====              | =====          | =====             |
|    |                      |          |           | 0     | 0              | 0              | 3405466          | 2855034            | 550,432        | 409,342           |
|    |                      |          |           |       |                |                |                  |                    |                | 838546            |

|             |      |             |         |             |         |
|-------------|------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 8.87 | EQUIP VAL:  | 5,098   |             |         |
| \$/BBLPROD: | 0    | WI OIL VAL: | 409,342 | RI OIL VAL: | 838,546 |
| WI PAYOUT:  | 3.4  | GAS VAL:    | 0       | GAS VAL:    | 0       |
| RI PAYOUT:  | 4.0  | PRD VAL:    | 0       | PRD VAL:    | 0       |

\*\*\* PARAMETERS \*\*\*

|             |            |             |            |           |           |         |           |         |
|-------------|------------|-------------|------------|-----------|-----------|---------|-----------|---------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | 8/8 VALUE: | 1,252,990 | WI TOTAL: | 414,440 | RI TOTAL: | 838,550 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |           |           |         |           |         |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.16  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 661,500      |          |           |            |
| -----        | -----    | -----     | -----      |
| 1            |          |           |            |
| 20.0         | 1        |           |            |
| 15.0         | 1        |           |            |
| 10.0         | 1        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 43.4 D B: 1.000 De/Dt: 17.0 / 12.0  
GAS: D B: 1.000 De/Dt: 23.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,547,500  
LAST YR RI VAL: 2,921,380  
LAST YR 8/8 VAL: 8,468,880

LAST YR OIL PROD: 10,280  
LAST YR GAS PROD: 195,284

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 361078 - TSRH WEST 19-20 C 3BU FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20486 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7639  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |   |   |       |      |      |     |        |
|-----------|--------------|---|--------|---|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 13,135 | 0 | 0 | 70.97 | 2.90 | 2.90 | .00 | 699143 |
| ALT JOB#: | UNIT.....:   | 2 | 10,621 | 0 | 0 | 72.29 | 2.89 | 2.89 | .00 | 575844 |
| ALT LSE#: | EOR.....:    | 3 | 8,914  | 0 | 0 | 73.64 | 2.89 | 2.89 | .00 | 492320 |
| ALT RRC#: | GRAPH.....:  | 4 | 7,682  | 0 | 0 | 75.00 | 2.88 | 2.88 | .00 | 432113 |
|           |              | 5 | 6,683  | 0 | 0 | 76.39 | 2.88 | 2.88 | .00 | 382886 |

|     |                   |         |           |        |   |   |  |  |  |           |
|-----|-------------------|---------|-----------|--------|---|---|--|--|--|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 47,035 | 0 | 0 |  |  |  | 2,582,306 |
|-----|-------------------|---------|-----------|--------|---|---|--|--|--|-----------|

|    |                      |          |           |         |         |          |           |         |           |           |
|----|----------------------|----------|-----------|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 1,358,090 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 1,358,090 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 1,358,090 |         |         |          |           |         |           |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 1,358,090 | 1       | 0       | 699143   | 350000    | 349,143 | 327,004   | 219233    |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 1,358,090 | 2       | 0       | 575844   | 350000    | 225,844 | 185,547   | 159797    |
| 60 | SANTA RITA UWD       | 1.000000 | 1,358,090 | 3       | 0       | 492320   | 350000    | 142,320 | 102,566   | 120901    |
| 61 | REAGAN CO WSD        | 1.000000 | 1,358,090 | 4       | 0       | 432113   | 350000    | 82,113  | 51,909    | 93908     |
|    |                      |          |           | 5       | 0       | 382886   | 350000    | 32,886  | 18,236    | 73637     |
|    |                      |          |           |         |         |          |           |         |           |           |
|    |                      |          |           | 0       | 0       | 2582306  | 1750000   | 832,306 | 685,262   | 667476    |

|             |           |             |         |             |         |
|-------------|-----------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 19.43     | EQUIP VAL:  | 5,352   |             |         |
| \$/BBLPROD: | 0         | WI OIL VAL: | 685,262 | RI OIL VAL: | 667,476 |
| WI PAYOUT:  | 2.8       | GAS VAL:    | 0       | GAS VAL:    | 0       |
| RI PAYOUT:  | 3.5       | PRD VAL:    | 0       | PRD VAL:    | 0       |
|             |           |             |         |             |         |
| 8/8 VALUE:  | 1,358,090 | WI TOTAL:   | 690,610 | RI TOTAL:   | 667,480 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.16  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 350,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 40.6 D B: 1.000 De/Dt: 21.0 / 13.0  
GAS: D B: 1.000 De/Dt: 14.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,393,900  
LAST YR RI VAL: 1,563,230  
LAST YR 8/8 VAL: 3,957,130

LAST YR OIL PROD: 10,526  
LAST YR GAS PROD: 121,162

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 361079 - GREER SIKES 42-41 C FULL WI DECIMAL = .858118 #WELLS: 1  
RRC#, WELL#.....: 20241 - RRC DIST.: 07C FULL RI DECIMAL = .141882 DEPTH: 8205  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 2,721,040  
01 REAGAN COUNTY 1.000000 2,721,040  
02 FM&LR 1.000000 2,721,040  
30 REAGAN COUNTY ISD 1.000000 2,721,040  
50 REAGAN COUNTY HOSP D 1.000000 2,721,040  
60 SANTA RITA UWD 1.000000 2,721,040  
61 REAGAN CO WSD 1.000000 2,721,040

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 632596 0 1223393 468500 754,893 707,025 190286  
2 495852 0 967492 398225 569,267 467,693 133172  
3 405947 0 801022 338491 462,531 333,332 97573  
4 344805 0 686422 338491 347,931 219,951 73994  
5 299692 0 598935 338491 260,444 144,424 57135  
6 263729 0 525902 338491 187,411 91,162 44397  
7 232081 0 457526 338491 119,035 50,792 34181  
8 204230 0 398089 338491 59,598 22,307 26319  
9 179722 0 346469 338491 7,978 2,619 20271  
=====

3058654 0 6005250 3236162 2,769,088 2,039,305 677328

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 2,721,040 WI TOTAL: 2,043,710 RI TOTAL: 677,330

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
468,500  
-----  
1  
15.0 2

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 30.6 D B: 1.000 De/Dt: 24.0 / 14.0  
GAS: 1,081.0 D B: 1.000 De/Dt: 24.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,509,430  
LAST YR RI VAL: 557,460  
LAST YR 8/8 VAL: 2,066,890

LAST YR OIL PROD: 10,923  
LAST YR GAS PROD: 287,291

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/29/2024 MNRLJHAR

|                   |                              |                   |         |         |      |
|-------------------|------------------------------|-------------------|---------|---------|------|
| LEASE#, NAME..... | 361080 - GREER SIKES 42-41 D | FULL WI DECIMAL = | .858166 | #WELLS: | 1    |
| RRC#, WELL#.....  | 20243 - RRC DIST... 07C      | FULL RI DECIMAL = | .141834 | DEPTH:  | 8533 |

OPERATOR NAME.....: ENDEAVOR ENERGY RESO

OPERATOR NAME.....: ENDEAVOR ENERGY RESO

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 17,480 | 211,748 | 0 | 72.29 | 2.15 | 2.15 | .00 | 1084404 |
| ALT JOB#: | UNIT.....:   | 3 | 15,033 | 171,881 | 0 | 73.64 | 2.14 | 2.14 | .00 | 950016  |
| ALT LSE#: | GEOR.....:   | 4 | 12,928 | 144,675 | 0 | 75.00 | 2.14 | 2.14 | .00 | 832078  |
| ALT RRC#: | GRAPH.....:  | 5 | 11,118 | 124,915 | 0 | 76.39 | 2.14 | 2.14 | .00 | 728844  |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 6  | 9,561   | 108,676   | 0     | 77.82 | 2.14 | 2.14 | .00 | 638507    |
|-----|----------------------|----------|-----------|----|---------|-----------|-------|-------|------|------|-----|-----------|
| --- | -----                | -----    | -----     | 7  | 8,222   | 94,548    | 0     | 77.82 | 2.14 | 2.14 | .00 | 549086    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 5,840,760 | 8  | 7,071   | 82,257    | 0     | 77.82 | 2.14 | 2.14 | .00 | 472219    |
| 01  | REAGAN COUNTY        | 1.000000 | 5,840,760 | 9  | 6,081   | 71,564    | 0     | 77.82 | 2.14 | 2.14 | .00 | 406104    |
| 02  | FM&LR                | 1.000000 | 5,840,760 | 10 | 5,230   | 62,261    | 0     | 77.82 | 2.14 | 2.14 | .00 | 349272    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 5,840,760 | 11 | 4,498   | 54,167    | 0     | 77.82 | 2.14 | 2.14 | .00 | 300388    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 5,840,760 | 12 | 3,868   | 47,125    | 0     | 77.82 | 2.14 | 2.14 | .00 | 258315    |
| 60  | SANTA RITA UWD       | 1.000000 | 5,840,760 | 13 | 3,326   | 40,999    | 0     | 77.82 | 2.14 | 2.14 | .00 | 222119    |
| 61  | REAGAN CO WSD        | 1.000000 | 5,840,760 | 14 | 2,860   | 35,669    | 0     | 77.82 | 2.14 | 2.14 | .00 | 190998    |
|     |                      |          |           |    | =====   | =====     | ===== |       |      |      |     | =====     |
|     |                      |          |           |    | 128,024 | 1,526,358 | 0     |       |      |      |     | 8,245,987 |

|                           |                       |             | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|---------------------------|-----------------------|-------------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
|                           |                       |             | 1  | 509001            | 0                 | 1772638             | 421000                | 1,351,638         | 1,265,931            | 275607               |
|                           |                       |             | 2  | 390687            | 0                 | 1475091             | 357850                | 1,117,241         | 917,892              | 202961               |
|                           |                       |             | 3  | 315655            | 0                 | 1265671             | 304173                | 961,498           | 692,923              | 154111               |
|                           |                       |             | 4  | 265692            | 0                 | 1097770             | 273756                | 824,014           | 520,917              | 118289               |
| *** PARAMETERS ***        |                       |             | 5  | 229403            | 0                 | 958247              | 246380                | 711,867           | 394,751              | 91376                |
|                           |                       |             | 6  | 199581            | 0                 | 838088              | 221742                | 616,346           | 299,809              | 70725                |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 | 7  | 173635            | 0                 | 722721              | 221742                | 500,979           | 213,768              | 53972                |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    | 8  | 151063            | 0                 | 623282              | 221742                | 401,540           | 150,292              | 41190                |
|                           |                       |             | 9  | 131426            | 0                 | 537530              | 221742                | 315,788           | 103,683              | 31437                |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.35 |             | 10 | 114341            | 0                 | 463613              | 221742                | 241,871           | 69,661               | 23995                |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.35 |             | 11 | 99476             | 0                 | 399864              | 221742                | 178,122           | 45,000               | 18315                |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             | 12 | 86544             | 0                 | 344859              | 221742                | 123,117           | 27,284               | 13978                |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             | 13 | 75294             | 0                 | 297413              | 221742                | 75,671            | 14,710               | 10668                |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             | 14 | 65505             | 0                 | 256503              | 221742                | 34,761            | 5,927                | 8142                 |

| OP      | EXP | \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2807303              | 0 | 11053290              | 3598837 | 7,454,453           | 4,722,548 | 1114766 |
|---------|-----|-------|----------|-----------|------------|----------------------|---|-----------------------|---------|---------------------|-----------|---------|
| 421,000 |     |       |          |           |            | \$/BBLRESV: 32.07    |   | EQUIP VAL: 3,450      |         |                     |           |         |
|         |     |       |          |           |            | \$/BBLPROD: 0        |   | WI OIL VAL: 3,523,120 |         | RI OIL VAL: 831,639 |           |         |
| 1       |     |       |          |           |            | WI PAYOUT: 4.7       |   | GAS VAL: 1,199,423    |         | GAS VAL: 283,126    |           |         |
| 15.0    | 2   |       |          |           |            | RI PAYOUT: 5.2       |   | PRD VAL: 0            |         | PRD VAL: 0          |           |         |
| 10.0    | 3   |       |          |           |            |                      |   | =====                 |         | =====               |           |         |
|         |     |       |          |           |            | 8/8 VALUE: 5,840,760 |   | WI TOTAL: 4,725,990   |         | RI TOTAL: 1,114,770 |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 62.5 D B: 1.000 De/Dt: 17.0 / 14.0

GAS: 882.0 D B: 1.000 De/Dt: 26.0 / 13.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

| INJ | WELLS: | EQ SCH#: | VAL: |
|-----|--------|----------|------|
|-----|--------|----------|------|

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,317,370

LAST YR RI VAL: 873,740

LAST YR 8/8 VAL: 4,191,110

LAST YR OIL PROD: 22,825

LAST YR GAS PROD: 281,612

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/07/2024 MNRLJHAR

LEASE#, NAME.....: 361081 - GREER SIKES 42-41 A FULL WI DECIMAL = .858221 #WELLS: 1  
RRC#, WELL#.....: 20246 - RRC DIST.: 07C FULL RI DECIMAL = .141779 DEPTH: 8028  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 11,341  | 34,848  | 0     | 77.82 | 2.14 | 2.14 | .00 | 757429     |
|-----|----------------------|----------|-----------|----|---------|---------|-------|-------|------|------|-----|------------|
| --- | -----                | -----    | -----     | 8  | 9,980   | 30,318  | 0     | 77.82 | 2.14 | 2.14 | .00 | 666532     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 5,867,510 | 9  | 8,782   | 26,377  | 0     | 77.82 | 2.14 | 2.14 | .00 | 586521     |
| 01  | REAGAN COUNTY        | 1.000000 | 5,867,510 | 10 | 7,728   | 22,948  | 0     | 77.82 | 2.14 | 2.14 | .00 | 516128     |
| 02  | FM&LR                | 1.000000 | 5,867,510 | 11 | 6,801   | 19,965  | 0     | 77.82 | 2.14 | 2.14 | .00 | 454217     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 5,867,510 | 12 | 5,985   | 17,370  | 0     | 77.82 | 2.14 | 2.14 | .00 | 399719     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 5,867,510 | 13 | 5,267   | 15,112  | 0     | 77.82 | 2.14 | 2.14 | .00 | 351766     |
| 60  | SANTA RITA UWD       | 1.000000 | 5,867,510 | 14 | 4,635   | 13,147  | 0     | 77.82 | 2.14 | 2.14 | .00 | 309557     |
| 61  | REAGAN CO WSD        | 1.000000 | 5,867,510 |    | =====   | =====   | ===== |       |      |      |     | =====      |
|     |                      |          |           |    | 169,575 | 530,316 | 0     |       |      |      |     | 10,953,354 |

|  |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|--|----|---------|---------|----------|-----------|-----------|-----------|-----------|
|  | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|  | 1  | 148492  | 0       | 1639823  | 325500    | 1,314,323 | 1,230,982 | 254841    |
|  | 2  | 129005  | 0       | 1462200  | 325500    | 1,136,700 | 933,879   | 201096    |
|  | 3  | 111713  | 0       | 1306814  | 325500    | 981,314   | 707,203   | 159048    |
|  | 4  | 97191   | 0       | 1168315  | 325500    | 842,815   | 532,802   | 125835    |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |  |       |       |       |         |        |         |         |       |
|---------------------------|-----------------------|-------------|--|-------|-------|-------|---------|--------|---------|---------|-------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |  | 5     | 84557 | 0     | 1044610 | 325500 | 719,110 | 398,768 | 99567 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 6     | 73565 | 0     | 934246  | 325500 | 608,746 | 296,112 | 78803 |
|                           |                       |             |  | 7     | 64002 | 0     | 821431  | 325500 | 495,931 | 211,614 | 61316 |
|                           |                       |             |  | 8     | 55682 | 0     | 722214  | 325500 | 396,714 | 148,486 | 47707 |
|                           |                       |             |  | 9     | 48444 | 0     | 634965  | 325500 | 309,465 | 101,606 | 37119 |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.35 |             |  | 10    | 42146 | 0     | 558274  | 325500 | 232,774 | 67,041  | 28881 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.35 |             |  | 11    | 36668 | 0     | 490885  | 325500 | 165,385 | 41,783  | 22474 |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |  | 12    | 31902 | 0     | 431621  | 325500 | 106,121 | 23,518  | 17486 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | 13    | 27755 | 0     | 379521  | 325500 | 54,021  | 10,501  | 13607 |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  | 14    | 24146 | 0     | 333703  | 325500 | 8,203   | 1,399   | 10588 |
|                           |                       |             |  | ===== | ===== | ===== | =====   | =====  | =====   | =====   | ===== |

|              |          |           |            |        |   |          |         |           |           |         |
|--------------|----------|-----------|------------|--------|---|----------|---------|-----------|-----------|---------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 975268 | 0 | 11928622 | 4557000 | 7,371,622 | 4,705,694 | 1158368 |
|--------------|----------|-----------|------------|--------|---|----------|---------|-----------|-----------|---------|

|         |  |  |  |                      |                       |                       |  |  |  |  |
|---------|--|--|--|----------------------|-----------------------|-----------------------|--|--|--|--|
| 325,500 |  |  |  | \$/BBLRESV: 29.69    | EQUIP VAL: 3,450      |                       |  |  |  |  |
|         |  |  |  | \$/BBLPROD: 0        | WI OIL VAL: 4,320,961 | RI OIL VAL: 1,063,661 |  |  |  |  |
|         |  |  |  | WI PAYOUT: 4.6       | GAS VAL: 384,728      | GAS VAL: 94,706       |  |  |  |  |
|         |  |  |  | RI PAYOUT: 5.4       | PRD VAL: 0            | PRD VAL: 0            |  |  |  |  |
|         |  |  |  |                      | =====                 | =====                 |  |  |  |  |
|         |  |  |  | 8/8 VALUE: 5,867,510 | WI TOTAL: 4,709,140   | RI TOTAL: 1,158,370   |  |  |  |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 72.0 D B: 1.000 De/Dt: 13.0 / 12.0  
GAS: 238.0 D B: 1.000 De/Dt: 14.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,467,990  
LAST YR RI VAL: 1,467,960  
LAST YR 8/8 VAL: 7,935,950

LAST YR OIL PROD: 26,410  
LAST YR GAS PROD: 94,168

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 361082 - GREER SIKES 42-41 B FULL WI DECIMAL = .858261 #WELLS: 1  
RRC#, WELL#.....: 20261 - RRC DIST.: 07C FULL RI DECIMAL = .141739 DEPTH: 8487  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 3,420,530  
01 REAGAN COUNTY 1.000000 3,420,530  
02 FM&LR 1.000000 3,420,530

30 REAGAN COUNTY ISD 1.000000 3,420,530  
50 REAGAN COUNTY HOSP D 1.000000 3,420,530  
60 SANTA RITA UWD 1.000000 3,420,530  
61 REAGAN CO WSD 1.000000 3,420,530

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 836957 0 1619965 595500 1,024,465 959,503 251672  
2 705231 0 1279321 535950 743,371 610,731 175887  
3 603678 0 1060884 482355 578,529 416,929 129074  
4 519163 0 901454 482355 419,099 264,941 97060  
5 446480 0 776719 482355 294,364 163,233 74008  
6 383972 0 673306 482355 190,951 92,884 56775  
7 330216 0 579075 482355 96,720 41,270 43211  
8 283985 0 497980 482355 15,625 5,849 32884  
=====

4109682 0 7388704 4025580 3,363,124 2,555,340 860571

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

-----  
595,500 -----

-----  
1 -----  
10.0 2 -----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 43.0 D B: 1.000 De/Dt: 32.0 / 14.0  
GAS: 1,366.0 D B: 1.000 De/Dt: 17.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,378,410  
LAST YR RI VAL: 1,020,590  
LAST YR 8/8 VAL: 4,399,000

LAST YR OIL PROD: 17,987  
LAST YR GAS PROD: 450,157

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/29/2024 MNRLJHAR

|                   |                         |                           |              |
|-------------------|-------------------------|---------------------------|--------------|
| LEASE#, NAME..... | 361083 - CAUBLE 21-30   | FULL WI DECIMAL = .838542 | #WELLS: 4    |
| RRC#, WELL#.....  | 20368 - RRC DIST... 07C | FULL RI DECIMAL = .161458 | DEPTH: 10285 |

| OPERATOR NAME....                        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|--|---------------|------------|------------|-------|-------|-------|-------|---------|
| OIL FIELD#.....                          | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME... SPRABERRY (TREND AREA) | --            | -----      | -----      | ----  | ----  | ----  | ----  | -----   |

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 67,007 | 979,200 | 0 | 72.29 | 2.03 | 2.03 | .00 | 4061844 |
| ALT JOB#: | UNIT.....:   | 3 | 56,956 | 839,913 | 0 | 73.64 | 2.03 | 2.03 | .00 | 3517046 |
| ALT LSE#: | EOR.....:    | 4 | 48,413 | 730,724 | 0 | 75.00 | 2.02 | 2.02 | .00 | 3044725 |
| ALT RRC#: | GRAPH.....:  | 5 | 41,151 | 635,730 | 0 | 76.39 | 2.02 | 2.02 | .00 | 2635978 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7  | 29,731  | 481,184   | 0        | 77.82     | 2.02   | 2.02      | .00       | 1940106    |
|-----|----------------------|----------|------------|----|---------|-----------|----------|-----------|--------|-----------|-----------|------------|
| --- | -----                | -----    | -----      | 8  | 25,271  | 418,630   | 0        | 77.82     | 2.02   | 2.02      | .00       | 1649068    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 19,661,680 | 9  | 21,480  | 364,208   | 0        | 77.82     | 2.02   | 2.02      | .00       | 1401685    |
| 01  | REAGAN COUNTY        | 1.000000 | 19,661,680 | 10 | 18,258  | 316,861   | 0        | 77.82     | 2.02   | 2.02      | .00       | 1191432    |
| 02  | FM&LR                | 1.000000 | 19,661,680 | 11 | 15,519  | 275,669   | 0        | 77.82     | 2.02   | 2.02      | .00       | 1012698    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 19,661,680 |    | =====   | =====     |          | =====     |        |           |           | =====      |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 19,661,680 |    | 439,106 | 6,769,252 | 0        |           |        |           |           | 27,518,342 |
| 60  | SANTA RITA UWD       | 1.000000 | 19,661,680 |    |         |           |          |           |        |           |           |            |
| 61  | REAGAN CO WSD        | 1.000000 | 19,661,680 |    | WI GAS  | WI PRD    | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |            |

|           |                    |            |             |    |                   |                   |                     |                       |                   |                      |                      |
|-----------|--------------------|------------|-------------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 61        | REAGAN CO WSD      | 1.000000   | 19,661,680  | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|           |                    |            |             | 1  | 2008357           | 0                 | 6789616             | 2427500               | 4,362,116         | 4,085,515            | 1229816              |
|           |                    |            |             | 2  | 1666834           | 0                 | 5728678             | 2063375               | 3,665,303         | 3,011,303            | 918276               |
|           |                    |            |             | 3  | 1429734           | 0                 | 4946780             | 1753869               | 3,192,911         | 2,301,035            | 701714               |
|           |                    |            |             | 4  | 1237740           | 0                 | 4282465             | 1578482               | 2,703,983         | 1,709,377            | 537596               |
|           |                    |            |             | 5  | 1076834           | 0                 | 3712812             | 1420634               | 2,292,178         | 1,271,081            | 412461               |
|           |                    |            |             | 6  | 936846            | 0                 | 3219347             | 1278571               | 1,940,776         | 944,052              | 316501               |
|           |                    |            |             | 7  | 815056            | 0                 | 2755162             | 1278571               | 1,476,591         | 630,062              | 239705               |
|           |                    |            |             | 8  | 709098            | 0                 | 2358166             | 1278571               | 1,079,595         | 404,082              | 181558               |
|           |                    |            |             | 9  | 616915            | 0                 | 2018600             | 1278571               | 740,029           | 242,974              | 137536               |
|           |                    |            |             | 10 | 536717            | 0                 | 1728149             | 1278571               | 449,578           | 129,483              | 104200               |
|           |                    |            |             | 11 | 466943            | 0                 | 1479641             | 1278571               | 201,070           | 50,799               | 78954                |
|           | *** PARAMETERS *** |            |             |    |                   |                   |                     |                       |                   |                      |                      |
| MO SHIFT: | 6                  | DISC: 14.0 | YRS MAX: 28 |    |                   |                   |                     |                       |                   |                      |                      |
| YRS FLAT: |                    | FMVF:      | 8/8 RES:    |    |                   |                   |                     |                       |                   |                      |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |          |                       |            |                       |   |                        |                    |                       |         |
|---------------------------|----------|-----------------------|------------|-----------------------|---|------------------------|--------------------|-----------------------|---------|
| OIL WELLHEAD PRICE: 78.10 |          | GAS WI GR PRICE: 2.22 |            | 11501074              | 0 | 39019416               | 1691528622,104,130 | 14,779,763            | 4858317 |
| OIL %TAX ALLOWABLE: 9.6   |          | GAS RI GR PRICE: 2.22 |            |                       |   |                        |                    |                       |         |
| TYPE..(USNPQLHCT)..: S    |          | GAS %TAX ALLOW.: 12.5 |            | \$/BBLRESV: 28.31     |   | EQUIP VAL: 23,622      |                    |                       |         |
| GRAV SCHED#/DEGREE: /     |          | GAS PRICE ESCAL? Y    |            | \$/BBLPROD: 0         |   | WI OIL VAL: 10,423,384 |                    | RI OIL VAL: 3,426,313 |         |
| PRD WELLHEAD PRICE:       |          | ADDL GAS PRICES? N    |            | WI PAYOUT: 4.4        |   | GAS VAL: 4,356,365     |                    | GAS VAL: 1,431,999    |         |
|                           |          |                       |            | RI PAYOUT: 4.9        |   | PRD VAL: 0             |                    | PRD VAL: 0            |         |
| OP EXP \$/YR              | OIL BOPD | GAS MCF/D             | PROD BBL/D | =====                 |   |                        |                    |                       |         |
| -----                     | -----    | -----                 | -----      | 8/8 VALUE: 19,661,680 |   | WI TOTAL: 14,803,370   |                    | RI TOTAL: 4,858,310   |         |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |   |    |       |        |             |
|------|---------|---|----|-------|--------|-------------|
| OIL: | 243.5   | D | B: | 1.000 | De/Dt: | 18.0 / 15.0 |
| GAS: | 3,558.0 | D | B: | 1.000 | De/Dt: | 18.0 / 13.0 |
| PRD: |         | M | B: |       | De/Dt: | /           |

```

PROD WELLS:      4  EQ SCH#: 51  VAL:      41,400
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

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LAST YR  WI  VAL:    22,322,660
LAST YR  RI  VAL:     6,571,650
LAST YR 8/8 VAL:    28,894,310

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LAST YR OIL PROD: 86,122  
LAST YR GAS PROD: 1,250,668

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 361087 - SUGG B 163-162 (ALLOC-D) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20340 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7561  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7 | 2,079  | 84,341    | 0     | 77.82 | 2.35 | 2.35 | .00 | 121341    |
|-----|----------------------|----------|-----------|---|--------|-----------|-------|-------|------|------|-----|-----------|
| --- | -----                | -----    | -----     | 8 | 1,809  | 73,377    | 0     | 77.82 | 2.35 | 2.35 | .00 | 105582    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,005,240 | 9 | 1,574  | 63,838    | 0     | 77.82 | 2.35 | 2.35 | .00 | 91867     |
| 01  | REAGAN COUNTY        | 1.000000 | 2,005,240 |   | =====  | =====     | ===== |       |      |      |     |           |
| 02  | FM&LR                | 1.000000 | 2,005,240 |   | 27,387 | 1,094,781 | 0     |       |      |      |     | 1,530,547 |

|     |         |     |         | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|---------|-----|---------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ---     | --- | ---     | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1   | 378840  | 0   | 672922  | 202500            | 470,422           | 440,592             | 211010                |                   |                      |                      |
| 2   | 309536  | 0   | 549232  | 202500            | 346,732           | 284,865             | 152413                |                   |                      |                      |
| 3   | 260598  | 0   | 464065  | 202500            | 261,565           | 188,502             | 113962                |                   |                      |                      |
| 4   | 225743  | 0   | 403381  | 202500            | 200,881           | 126,991             | 87664                 |                   |                      |                      |
| 5   | 196395  | 0   | 353777  | 202500            | 151,277           | 83,888              | 68039                 |                   |                      |                      |
| 6   | 170864  | 0   | 310356  | 202500            | 107,856           | 52,465              | 52822                 |                   |                      |                      |
| 7   | 148651  | 0   | 269992  | 202500            | 67,492            | 28,799              | 40665                 |                   |                      |                      |
| 8   | 129327  | 0   | 234909  | 202500            | 32,409            | 12,130              | 31311                 |                   |                      |                      |
| 9   | 112514  | 0   | 204381  | 202500            | 1,881             | 617                 | 24108                 |                   |                      |                      |
|     | 1932468 | 0   | 3463015 | 1822500           | 1,640,515         | 1,218,849           | 781994                |                   |                      |                      |

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 26.23 EQUIP VAL: 4,403  
\$/BBLPROD: 0 WI OIL VAL: 538,693 RI OIL VAL: 345,617  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.58 WI PAYOUT: 3.7 GAS VAL: 680,154 GAS VAL: 436,376  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.58 RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 2,005,240 WI TOTAL: 1,223,250 RI TOTAL: 781,990  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 202,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 17.2 D B: 1.000 De/Dt: 22.0 / 13.0  
GAS: 657.0 D B: 1.000 De/Dt: 20.0 / 13.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,360,510  
LAST YR RI VAL: 1,214,100  
LAST YR 8/8 VAL: 3,574,610

LAST YR OIL PROD: 4,577  
LAST YR GAS PROD: 153,158

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 361089 - SUGG B 163-162 (ALLOC-F) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20342 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7552  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 OIL PRDCTN | 8/8 GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|----------------|----------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----          | -----          | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,973,110 | 1   | 3,545          | 300,829        | 0                     | 70.97     | 2.91        | 2.91        | .00       | 188691         |
| 01  | REAGAN COUNTY        | 1.000000 | 2,973,110 | 2   | 2,779          | 253,484        | 0                     | 72.29     | 2.91        | 2.91        | .00       | 150670         |
| 02  | FM&LR                | 1.000000 | 2,973,110 | 3   | 2,285          | 219,033        | 0                     | 73.64     | 2.91        | 2.91        | .00       | 126201         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,973,110 | 4   | 1,939          | 190,559        | 0                     | 75.00     | 2.90        | 2.90        | .00       | 109069         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,973,110 | 5   | 1,668          | 165,786        | 0                     | 76.39     | 2.90        | 2.90        | .00       | 95564          |
| 60  | SANTA RITA UWD       | 1.000000 | 2,973,110 | 6   | 1,434          | 144,234        | 0                     | 77.82     | 2.89        | 2.89        | .00       | 83695          |
| 61  | REAGAN CO WSD        | 1.000000 | 2,973,110 | 7   | 1,233          | 125,484        | 0                     | 77.82     | 2.89        | 2.89        | .00       | 71964          |
|     |                      |          |           | 8   | 1,060          | 109,171        | 0                     | 77.82     | 2.89        | 2.89        | .00       | 61867          |
|     |                      |          |           | 9   | 912            | 94,979         | 0                     | 77.82     | 2.89        | 2.89        | .00       | 53229          |
|     |                      |          |           | 10  | 784            | 82,632         | 0                     | 77.82     | 2.89        | 2.89        | .00       | 45758          |
|     |                      |          |           | 11  | 674            | 71,890         | 0                     | 77.82     | 2.89        | 2.89        | .00       | 39338          |
|     |                      |          |           |     | =====          | =====          | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 18,313         | 1,758,081      | 0                     |           |             |             |           | 1,026,046      |

|     | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 656559         | 0              | 845250           | 191000             | 654,250        | 612,764           | 265047            |
| 2   | 553229         | 0              | 703899           | 191000             | 512,899        | 421,382           | 195332            |
| 3   | 478040         | 0              | 604241           | 191000             | 413,241        | 297,811           | 148386            |
| 4   | 414466         | 0              | 523535           | 191000             | 332,535        | 210,218           | 113776            |
| 5   | 360585         | 0              | 456149           | 191000             | 265,149        | 147,033           | 87727             |
| 6   | 312627         | 0              | 396322           | 191000             | 205,322        | 99,875            | 67452             |
| 7   | 271987         | 0              | 343951           | 191000             | 152,951        | 65,265            | 51805             |
| 8   | 236628         | 0              | 298495           | 191000             | 107,495        | 40,234            | 39785             |
| 9   | 205867         | 0              | 259096           | 191000             | 68,096         | 22,358            | 30562             |
| 10  | 179105         | 0              | 224863           | 191000             | 33,863         | 9,753             | 23472             |
| 11  | 155822         | 0              | 195160           | 191000             | 4,160          | 1,051             | 18028             |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 3824915        | 0              | 4850961          | 2101000            | 2,749,961      | 1,927,744         | 1041372           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

|                           |                       |           |            |
|---------------------------|-----------------------|-----------|------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |           |            |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |           |            |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |           |            |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |           |            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |           |            |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D | PROD BBL/D |
| -----                     | -----                 | -----     | -----      |
| 191,000                   |                       |           |            |
| -----                     | -----                 | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 11.2 D B: 1.000 De/Dt: 24.0 / 14.0  
GAS: 906.0 D B: 1.000 De/Dt: 17.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,839,580  
LAST YR RI VAL: 989,980  
LAST YR 8/8 VAL: 2,829,560

LAST YR OIL PROD: 4,368  
LAST YR GAS PROD: 272,790

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 361090 - SUGG B 163-162 (ALLOC-G) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20345 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7811

OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |       |         |   |       |      |      |     |        |
|-----------|--------------|---|-------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 7,730 | 155,398 | 0 | 70.97 | 2.42 | 2.42 | .00 | 411449 |
| ALT JOB#: | UNIT.....:   | 2 | 6,250 | 139,858 | 0 | 72.29 | 2.42 | 2.42 | .00 | 338859 |
| ALT LSE#: | EOR.....:    | 3 | 5,246 | 125,872 | 0 | 73.64 | 2.42 | 2.42 | .00 | 289737 |
| ALT RRC#: | GRAPH.....:  | 4 | 4,512 | 113,285 | 0 | 75.00 | 2.41 | 2.41 | .00 | 253800 |
|           |              | 5 | 3,880 | 101,957 | 0 | 76.39 | 2.41 | 2.41 | .00 | 222295 |
|           |              | 6 | 3,337 | 91,761  | 0 | 77.82 | 2.40 | 2.40 | .00 | 194764 |

|     |                      |          |           |    |        |           |       |       |      |      |     |           |
|-----|----------------------|----------|-----------|----|--------|-----------|-------|-------|------|------|-----|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 2,870  | 82,585    | 0     | 77.82 | 2.40 | 2.40 | .00 | 167508    |
| --- | -----                | -----    | -----     | 8  | 2,468  | 74,327    | 0     | 77.82 | 2.40 | 2.40 | .00 | 144045    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,483,930 | 9  | 2,122  | 66,894    | 0     | 77.82 | 2.40 | 2.40 | .00 | 123851    |
| 01  | REAGAN COUNTY        | 1.000000 | 2,483,930 | 10 | 1,825  | 60,205    | 0     | 77.82 | 2.40 | 2.40 | .00 | 106516    |
| 02  | FM&LR                | 1.000000 | 2,483,930 | 11 | 1,570  | 54,185    | 0     | 77.82 | 2.40 | 2.40 | .00 | 91633     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,483,930 |    | =====  | =====     | ===== |       |      |      |     | =====     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,483,930 |    | 41,810 | 1,066,327 | 0     |       |      |      |     | 2,344,457 |
| 60  | SANTA RITA UWD       | 1.000000 | 2,483,930 |    |        |           |       |       |      |      |     |           |
| 61  | REAGAN CO WSD        | 1.000000 | 2,483,930 |    |        |           |       |       |      |      |     |           |

|     |         |         |          |           |         |           |           |
|-----|---------|---------|----------|-----------|---------|-----------|-----------|
|     | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| YR  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| --- | -----   | -----   | -----    | -----     | -----   | -----     | -----     |

|             |            |             |    |        |        |         |         |        |       |       |
|-------------|------------|-------------|----|--------|--------|---------|---------|--------|-------|-------|
|             | 1          | 282047      | 0  | 693496 | 180500 | 512,996 | 480,467 | 217463 |       |       |
|             | 2          | 253842      | 0  | 592701 | 180500 | 412,201 | 338,652 | 164474 |       |       |
|             | 3          | 228458      | 0  | 518195 | 180500 | 337,695 | 243,367 | 127255 |       |       |
|             | 4          | 204763      | 0  | 458563 | 180500 | 278,063 | 175,783 | 99657  |       |       |
|             | 5          | 184287      | 0  | 406582 | 180500 | 226,082 | 125,370 | 78194  |       |       |
|             | 6          | 165170      | 0  | 359934 | 180500 | 179,434 | 87,282  | 61260  |       |       |
|             | 7          | 148653      | 0  | 316161 | 180500 | 135,661 | 57,886  | 47619  |       |       |
|             | 8          | 133789      | 0  | 277834 | 180500 | 97,334  | 36,431  | 37031  |       |       |
|             | 9          | 120409      | 0  | 244260 | 180500 | 63,760  | 20,934  | 28812  |       |       |
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | 10 | 108369 | 0      | 214885  | 180500  | 34,385 | 9,904 | 22430 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | 11 | 97533  | 0      | 189166  | 180500  | 8,666  | 2,189 | 17475 |
|             |            |             |    | =====  | =====  | =====   | =====   | =====  | ===== | ===== |

|                           |                       |         |   |         |         |           |           |        |
|---------------------------|-----------------------|---------|---|---------|---------|-----------|-----------|--------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.64 | 1927320 | 0 | 4271777 | 1985500 | 2,286,277 | 1,578,265 | 901670 |
|---------------------------|-----------------------|---------|---|---------|---------|-----------|-----------|--------|

|                         |                       |  |  |  |  |  |  |  |
|-------------------------|-----------------------|--|--|--|--|--|--|--|
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.64 |  |  |  |  |  |  |  |
|-------------------------|-----------------------|--|--|--|--|--|--|--|

|                      |                       |                   |            |       |  |  |  |  |
|----------------------|-----------------------|-------------------|------------|-------|--|--|--|--|
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 | \$/BBLRESV: 27.62 | EQUIP VAL: | 3,994 |  |  |  |  |
|----------------------|-----------------------|-------------------|------------|-------|--|--|--|--|

|                       |                    |               |             |         |             |         |  |  |
|-----------------------|--------------------|---------------|-------------|---------|-------------|---------|--|--|
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | \$/BBLPROD: 0 | WI OIL VAL: | 866,190 | RI OIL VAL: | 494,858 |  |  |
|-----------------------|--------------------|---------------|-------------|---------|-------------|---------|--|--|

|                     |                    |                |          |         |          |         |  |  |
|---------------------|--------------------|----------------|----------|---------|----------|---------|--|--|
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | WI PAYOUT: 4.2 | GAS VAL: | 712,074 | GAS VAL: | 406,811 |  |  |
|---------------------|--------------------|----------------|----------|---------|----------|---------|--|--|

|  |  |                |          |   |          |   |  |  |
|--|--|----------------|----------|---|----------|---|--|--|
|  |  | RI PAYOUT: 5.1 | PRD VAL: | 0 | PRD VAL: | 0 |  |  |
|--|--|----------------|----------|---|----------|---|--|--|

|              |          |           |            |  |  |  |  |  |
|--------------|----------|-----------|------------|--|--|--|--|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |  |  |  |  |  |
|--------------|----------|-----------|------------|--|--|--|--|--|

|       |       |       |       |            |           |           |           |           |         |
|-------|-------|-------|-------|------------|-----------|-----------|-----------|-----------|---------|
| ----- | ----- | ----- | ----- | 8/8 VALUE: | 2,483,930 | WI TOTAL: | 1,582,260 | RI TOTAL: | 901,670 |
|-------|-------|-------|-------|------------|-----------|-----------|-----------|-----------|---------|

|         |  |  |  |  |  |  |  |  |  |
|---------|--|--|--|--|--|--|--|--|--|
| 180,500 |  |  |  |  |  |  |  |  |  |
|---------|--|--|--|--|--|--|--|--|--|

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 23.9 D B: 1.000 De/Dt: 21.0 / 14.0

GAS: 449.0 D B: 1.000 De/Dt: 10.0 / 10.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,924,330

LAST YR RI VAL: 1,020,660

LAST YR 8/8 VAL: 2,944,990

LAST YR OIL PROD: 6,416

LAST YR GAS PROD: 134,361

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 361092 - SUGG B 163-162 (ALLOC-H) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20352 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7574  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 6,137  | 157,239   | 0     | 77.82 | 2.33 | 2.33 | .00                 | 358186    |
|-----|----------------------|----------|-----------|----|--------|-----------|-------|-------|------|------|---------------------|-----------|
| --- | -----                | -----    | -----     | 8  | 5,278  | 141,515   | 0     | 77.82 | 2.33 | 2.33 | .00 <td>308050</td> | 308050    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,119,570 | 9  | 4,539  | 127,364   | 0     | 77.82 | 2.33 | 2.33 | .00 <td>264919</td> | 264919    |
| 01  | REAGAN COUNTY        | 1.000000 | 6,119,570 | 10 | 3,904  | 114,628   | 0     | 77.82 | 2.33 | 2.33 | .00 <td>227857</td> | 227857    |
| 02  | FM&LR                | 1.000000 | 6,119,570 | 11 | 3,357  | 103,165   | 0     | 77.82 | 2.33 | 2.33 | .00 <td>195931</td> | 195931    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,119,570 | 12 | 2,887  | 92,849    | 0     | 77.82 | 2.33 | 2.33 | .00 <td>168500</td> | 168500    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,119,570 | 13 | 2,483  | 83,564    | 0     | 77.82 | 2.33 | 2.33 | .00 <td>144920</td> | 144920    |
| 60  | SANTA RITA UWD       | 1.000000 | 6,119,570 | 14 | 2,135  | 75,208    | 0     | 77.82 | 2.33 | 2.33 | .00 <td>124609</td> | 124609    |
| 61  | REAGAN CO WSD        | 1.000000 | 6,119,570 | 15 | 1,836  | 67,687    | 0     | 77.82 | 2.33 | 2.33 | .00 <td>107158</td> | 107158    |
|     |                      |          |           | 16 | 1,579  | 60,918    | 0     | 77.82 | 2.33 | 2.33 | .00 <td>92158</td>  | 92158     |
|     |                      |          |           |    | =====  | =====     | ===== |       |      |      |                     | =====     |
|     |                      |          |           |    | 98,815 | 2,423,787 | 0     |       |      |      |                     | 5,569,985 |

|                           |                       |             |            | YR    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|---------------------------|-----------------------|-------------|------------|-------|---------|---------|----------|-----------|-----------|-----------|-----------|
|                           |                       |             |            | ---   | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|                           |                       |             |            | 1     | 540190  | 0       | 1356168  | 184000    | 1,172,168 | 1,097,841 | 425258    |
|                           |                       |             |            | 2     | 474075  | 0       | 1181451  | 184000    | 997,451   | 819,476   | 327853    |
|                           |                       |             |            | 3     | 420598  | 0       | 1040279  | 184000    | 856,279   | 617,095   | 255464    |
|                           |                       |             |            | 4     | 378538  | 0       | 921294   | 184000    | 737,294   | 466,095   | 200219    |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            | 5     | 339228  | 0       | 814641   | 184000    | 630,641   | 349,709   | 156671    |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 6     | 305306  | 0       | 721799   | 184000    | 537,799   | 261,601   | 122848    |
|                           |                       |             |            | 7     | 274775  | 0       | 632961   | 184000    | 448,961   | 191,572   | 95335     |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.56 |             |            | 8     | 247297  | 0       | 555347   | 184000    | 371,347   | 138,992   | 74020     |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.56 |             |            | 9     | 222569  | 0       | 487488   | 184000    | 303,488   | 99,644    | 57501     |
| TYPE..(USNPQLHCT)..: S    | GAS %TAX ALLOW.: 12.5 |             |            | 10    | 200312  | 0       | 428169   | 184000    | 244,169   | 70,323    | 44693     |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 11    | 180281  | 0       | 376212   | 184000    | 192,212   | 48,561    | 34753     |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 12    | 162254  | 0       | 330754   | 184000    | 146,754   | 32,522    | 27038     |
|                           |                       |             |            | 13    | 146028  | 0       | 290948   | 184000    | 106,948   | 20,791    | 21048     |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 14    | 131426  | 0       | 256035   | 184000    | 72,035    | 12,283    | 16391     |
| -----                     | -----                 | -----       | -----      | 15    | 118283  | 0       | 225441   | 184000    | 41,441    | 6,198     | 12773     |
| 184,000                   |                       |             |            | 16    | 106454  | 0       | 198612   | 184000    | 14,612    | 1,917     | 9957      |
| -----                     | -----                 | -----       | -----      | ===== | =====   |         | =====    | =====     | =====     | =====     | =====     |
|                           |                       |             |            |       | 4247614 | 0       | 9817599  | 2944000   | 6,873,599 | 4,234,620 | 1881822   |

\$/BBLRESV: 32.42 EQUIP VAL: 3,129  
\$/BBLPROD: 0 WI OIL VAL: 2,402,495 RI OIL VAL: 1,067,644  
WI PAYOUT: 4.8 GAS VAL: 1,832,121 GAS VAL: 814,176  
RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 45.9 D B: 1.000 De/Dt: 16.0 / 14.0 8/8 VALUE: 6,119,570 WI TOTAL: 4,237,750 RI TOTAL: 1,881,820  
GAS: 901.0 D B: 1.000 De/Dt: 13.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,665,180  
LAST YR RI VAL: 2,030,520  
LAST YR 8/8 VAL: 6,695,700

LAST YR OIL PROD: 16,730  
LAST YR GAS PROD: 231,983

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 361094 - SUGG B113-114 (ALLOC-D) FULL WI DECIMAL = .757937 #WELLS: 1  
RRC#, WELL#.....: 20489 - RRC DIST.: 07C FULL RI DECIMAL = .242063 DEPTH: 7753  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|  |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL      | WIGAS     | RIGAS   | PRD       | WI OIL    |
|--|--|--|--|---------------|------------|------------|----------|-----------|---------|-----------|-----------|
|  |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE    | PRICE     | PRICE   | PRICE     | REVENUE   |
| ---  |  |  |  | ---           | ---        | ---        | ---      | ---       | ---     | ---       | ---       |
|  |  |  |  | 1             | 2,892      | 304,572    | 0        | 70.97     | 2.77    | 2.77      | 155563    |
|  |  |  |  | 2             | 2,242      | 274,115    | 0        | 72.29     | 2.77    | 2.77      | 122842    |
|  |  |  |  | 3             | 1,830      | 246,704    | 0        | 73.64     | 2.76    | 2.76      | 102141    |
|  |  |  |  | 4             | 1,547      | 222,034    | 0        | 75.00     | 2.76    | 2.76      | 87940     |
|  |  |  |  | 5             | 1,315      | 199,831    | 0        | 76.39     | 2.75    | 2.75      | 76137     |
|  |  |  |  | 6             | 1,118      | 179,848    | 0        | 77.82     | 2.75    | 2.75      | 65943     |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE    |  |  |  | 7             | 950        | 161,863    | 0        | 77.82     | 2.75    | 2.75      | 56034     |
| ---  |  |  |  | 8             | 808        | 145,677    | 0        | 77.82     | 2.75    | 2.75      | 47658     |
| 00 REAGAN COUNTY APPRAI 1.000000 2,666,740 |  |  |  | 9             | 687        | 131,109    | 0        | 77.82     | 2.75    | 2.75      | 40521     |
| 01 REAGAN COUNTY 1.000000 2,666,740        |  |  |  | 10            | 584        | 117,998    | 0        | 77.82     | 2.75    | 2.75      | 34446     |
| 02 FM&LR 1.000000 2,666,740                |  |  |  | =====         | =====      | =====      |          |           |         |           | =====     |
| 30 REAGAN COUNTY ISD 1.000000 2,666,740    |  |  |  |               | 13,973     | 1,983,751  | 0        |           |         |           | 789,225   |
| 50 REAGAN COUNTY HOSP D 1.000000 2,666,740 |  |  |  |               |            |            |          |           |         |           |           |
| 60 SANTA RITA UWD 1.000000 2,666,740       |  |  |  |               |            |            |          |           |         |           |           |
| 61 REAGAN CO WSD 1.000000 2,666,740        |  |  |  | YR            | WI GAS     | WI PRD     | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|  |  |  |  |               | REVENUE    | REVENUE    | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|  |  |  |  | ---           | ---        | ---        | ---      | ---       | ---     | ---       | ---       |

|                                    |  |  |  |       |         |       |         |         |           |           |         |
|------------------------------------|--|--|--|-------|---------|-------|---------|---------|-----------|-----------|---------|
|                                    |  |  |  | 1     | 639444  | 0     | 795007  | 257500  | 537,507   | 503,424   | 238851  |
|                                    |  |  |  | 2     | 575500  | 0     | 698342  | 257500  | 440,842   | 362,183   | 185673  |
|                                    |  |  |  | 3     | 516082  | 0     | 618223  | 257500  | 360,723   | 259,962   | 145460  |
|                                    |  |  |  | 4     | 464474  | 0     | 552414  | 257500  | 294,914   | 186,435   | 115024  |
|                                    |  |  |  | 5     | 416513  | 0     | 492650  | 257500  | 235,150   | 130,398   | 90777   |
|                                    |  |  |  | 6     | 374862  | 0     | 440805  | 257500  | 183,305   | 89,165    | 71881   |
|                                    |  |  |  | 7     | 337375  | 0     | 393409  | 257500  | 135,909   | 57,992    | 56772   |
|                                    |  |  |  | 8     | 303638  | 0     | 351296  | 257500  | 93,796    | 35,107    | 44862   |
| *** PARAMETERS ***                 |  |  |  | 9     | 273274  | 0     | 313795  | 257500  | 56,295    | 18,483    | 35462   |
| MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 |  |  |  | 10    | 245946  | 0     | 280392  | 257500  | 22,892    | 6,593     | 28042   |
| YRS FLAT: FMVF: 8/8 RES:           |  |  |  | ===== | =====   | ===== | =====   | =====   | =====     | =====     | =====   |
|                                    |  |  |  |       | 4147108 | 0     | 4936333 | 2575000 | 2,361,333 | 1,649,742 | 1012804 |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.02 \$/BBLRESV: 24.91 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.02 \$/BBLPROD: 0 WI OIL VAL: 263,761 RI OIL VAL: 161,927  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.1 GAS VAL: 1,385,980 GAS VAL: 850,876  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 2,666,740 WI TOTAL: 1,653,940 RI TOTAL: 1,012,800

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 257,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 9.2 D B: 1.000 De/Dt: 25.0 / 15.0  
GAS: 880.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,123,110  
LAST YR RI VAL: 1,545,550  
LAST YR 8/8 VAL: 4,668,660

LAST YR OIL PROD: 3,362  
LAST YR GAS PROD: 273,240

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 361095 - SUGG B113-114 (ALLOC-C) FULL WI DECIMAL = .757885 #WELLS: 1  
RRC#, WELL#.....: 20490 - RRC DIST.: 07C FULL RI DECIMAL = .242115 DEPTH: 7479  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | OIL    | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-------|--------|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | ---   | ---    | ---    | ---                   | ---                   | ---       | ---         | ---         | ---       | -----          |
|     |                      |          |           | 1     | 10,091 |        | 300,071               | 0                     | 70.97     | 2.78        | 2.78        | .00       | 542766         |
|     |                      |          |           | 2     | 8,416  |        | 270,064               | 0                     | 72.29     | 2.78        | 2.78        | .00       | 461092         |
|     |                      |          |           | 3     | 7,154  |        | 243,058               | 0                     | 73.64     | 2.77        | 2.77        | .00       | 399269         |
|     |                      |          |           | 4     | 6,081  |        | 218,752               | 0                     | 75.00     | 2.77        | 2.77        | .00       | 345652         |
|     |                      |          |           | 5     | 5,169  |        | 196,877               | 0                     | 76.39     | 2.77        | 2.77        | .00       | 299258         |
|     |                      |          |           | 6     | 4,394  |        | 177,189               | 0                     | 77.82     | 2.77        | 2.77        | .00       | 259152         |
|     |                      |          |           | 7     | 3,735  |        | 159,470               | 0                     | 77.82     | 2.77        | 2.77        | .00       | 220285         |
|     |                      |          |           | 8     | 3,175  |        | 143,523               | 0                     | 77.82     | 2.77        | 2.77        | .00       | 187257         |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 4,624,670 | 9     | 2,699  |        | 129,171               | 0                     | 77.82     | 2.77        | 2.77        | .00       | 159183         |
| 01  | REAGAN COUNTY        | 1.000000 | 4,624,670 | 10    | 2,294  |        | 116,254               | 0                     | 77.82     | 2.77        | 2.77        | .00       | 135297         |
| 02  | FM&LR                | 1.000000 | 4,624,670 | 11    | 1,950  |        | 104,629               | 0                     | 77.82     | 2.77        | 2.77        | .00       | 115008         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 4,624,670 | 12    | 1,658  |        | 94,166                | 0                     | 77.82     | 2.77        | 2.77        | .00       | 97787          |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 4,624,670 | 13    | 1,409  |        | 84,749                | 0                     | 77.82     | 2.77        | 2.77        | .00       | 83101          |
| 60  | SANTA RITA UWD       | 1.000000 | 4,624,670 | ===== | =====  |        | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
| 61  | REAGAN CO WSD        | 1.000000 | 4,624,670 |       | 58,225 |        | 2,237,973             | 0                     |           |             |             |           | 3,305,107      |

|                           |                       |             |  | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |         |
|---------------------------|-----------------------|-------------|--|--------|---------|----------|-----------|----------|-----------|-----------|---------|
|                           |                       |             |  | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   | REVENUE |
|                           |                       |             |  | --     | -----   | -----    | -----     | -----    | -----     | -----     | -----   |
|                           |                       |             |  | 1      | 632226  | 0        | 1174992   | 257500   | 917,492   | 859,314   | 353113  |
|                           |                       |             |  | 2      | 569003  | 0        | 1030095   | 257500   | 772,595   | 634,741   | 273956  |
|                           |                       |             |  | 3      | 510262  | 0        | 909531    | 257500   | 652,031   | 469,899   | 214061  |
|                           |                       |             |  | 4      | 459235  | 0        | 804887    | 257500   | 547,387   | 346,042   | 167641  |
|                           |                       |             |  | 5      | 413312  | 0        | 712570    | 257500   | 455,070   | 252,350   | 131338  |
| *** PARAMETERS ***        |                       |             |  | 6      | 371980  | 0        | 631132    | 257500   | 373,632   | 181,746   | 102946  |
|                           |                       |             |  | 7      | 334782  | 0        | 555067    | 257500   | 297,567   | 126,972   | 80123   |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |  | 8      | 301304  | 0        | 488561    | 257500   | 231,061   | 86,484    | 62409   |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 9      | 271174  | 0        | 430357    | 257500   | 172,857   | 56,754    | 48650   |
|                           |                       |             |  | 10     | 244057  | 0        | 379354    | 257500   | 121,854   | 35,095    | 37950   |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.04 |             |  | 11     | 219652  | 0        | 334660    | 257500   | 77,160    | 19,494    | 29628   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.04 |             |  | 12     | 197687  | 0        | 295474    | 257500   | 37,974    | 8,415     | 23149   |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |  | 13     | 177917  | 0        | 261018    | 257500   | 3,518     | 684       | 18098   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | =====  | =====   | =====    | =====     | =====    | =====     | =====     | =====   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  |        | 4702591 | 0        | 8007698   | 3347500  | 4,660,198 | 3,077,990 | 1543062 |

|              |          |           |            |                      |                       |                     |  |
|--------------|----------|-----------|------------|----------------------|-----------------------|---------------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 28.79    | EQUIP VAL: 3,623      |                     |  |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0        | WI OIL VAL: 1,270,413 | RI OIL VAL: 636,885 |  |
| 257,500      |          |           |            | WI PAYOUT: 4.4       | GAS VAL: 1,807,574    | GAS VAL: 906,176    |  |
| -----        | -----    | -----     | -----      | RI PAYOUT: 5.3       | PRD VAL: 0            | PRD VAL: 0          |  |
|              |          |           |            |                      | =====                 | =====               |  |
|              |          |           |            | 8/8 VALUE: 4,624,670 | WI TOTAL: 3,081,610   | RI TOTAL: 1,543,060 |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 30.6 D B: 1.000 De/Dt: 18.0 / 15.0  
GAS: 867.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,901,530  
LAST YR RI VAL: 2,171,220  
LAST YR 8/8 VAL: 7,072,750

LAST YR OIL PROD: 11,049  
LAST YR GAS PROD: 301,590

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 361096 - SUGG B113-114 (ALLOC-E) FULL WI DECIMAL = .768635 #WELLS: 1  
RRC#, WELL#.....: 20491 - RRC DIST.: 07C FULL RI DECIMAL = .231365 DEPTH: 7446  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 2,094,800 30,627 899,210 0 1,742,223

01 REAGAN COUNTY 1.000000 2,094,800

02 FM&LR 1.000000 2,094,800

30 REAGAN COUNTY ISD 1.000000 2,094,800

50 REAGAN COUNTY HOSP D 1.000000 2,094,800

60 SANTA RITA UWD 1.000000 2,094,800

61 REAGAN CO WSD 1.000000 2,094,800

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE

1 7,082 217,030 0 70.97 2.72 2.72 .00 386323

2 5,727 168,342 0 72.29 2.72 2.72 .00 318219

3 4,805 137,547 0 73.64 2.71 2.71 .00 271974

4 4,084 116,295 0 75.00 2.71 2.71 .00 235433

5 3,471 100,014 0 76.39 2.70 2.70 .00 203803

6 2,950 86,012 0 77.82 2.70 2.70 .00 176455

7 2,508 73,970 0 77.82 2.70 2.70 .00 150016

00 REAGAN COUNTY APPRAI 1.000000 2,094,800 30,627 899,210 0 1,742,223

01 REAGAN COUNTY 1.000000 2,094,800

02 FM&LR 1.000000 2,094,800

30 REAGAN COUNTY ISD 1.000000 2,094,800

50 REAGAN COUNTY HOSP D 1.000000 2,094,800

60 SANTA RITA UWD 1.000000 2,094,800

61 REAGAN CO WSD 1.000000 2,094,800

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE

1 453742 0 840065 278000 562,065 526,424 237877

2 351950 0 670169 278000 392,169 322,194 167937

3 286511 0 558485 278000 280,485 202,137 123848

4 242243 0 477676 278000 199,676 126,229 93743

5 207561 0 411364 278000 133,364 73,954 71441

6 178502 0 354957 278000 76,957 37,434 54553

7 153511 0 303527 278000 25,527 10,892 41283

1874020 0 3616243 1946000 1,670,243 1,299,264 790682

\$/BBLRESV: 26.59 EQUIP VAL: 4,855

\$/BBLPROD: 0 WI OIL VAL: 625,956 RI OIL VAL: 380,932

WI PAYOUT: 3.3 GAS VAL: 673,307 GAS VAL: 409,749

RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 2,094,800 WI TOTAL: 1,304,120 RI TOTAL: 790,680

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.97

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.97

TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

278,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 21.9 D B: 1.000 De/Dt: 21.0 / 15.0

GAS: 689.0 D B: 1.000 De/Dt: 25.0 / 14.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,062,960

LAST YR RI VAL: 1,419,460

LAST YR 8/8 VAL: 4,482,420

LAST YR OIL PROD: 8,476

LAST YR GAS PROD: 259,984

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 361097 - SUGG B113-114 (ALLOC-F) FULL WI DECIMAL = .768937 #WELLS: 1  
RRC#, WELL#.....: 20492 - RRC DIST.: 07C FULL RI DECIMAL = .231063 DEPTH: 7735  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JURISDICTION | NAME                 | PERCENT  | 8/8 VALUE | 7  | 1,055   | 197,913   | 0        | 77.82     | 2.67    | 2.67      | .00       | 63130   |
|--------------|----------------------|----------|-----------|----|---------|-----------|----------|-----------|---------|-----------|-----------|---------|
| ---          | -----                | -----    | -----     | 8  | 897     | 178,122   | 0        | 77.82     | 2.67    | 2.67      | .00       | 53675   |
| 00           | REAGAN COUNTY APPRAI | 1.000000 | 3,074,560 | 9  | 762     | 160,310   | 0        | 77.82     | 2.67    | 2.67      | .00       | 45597   |
| 01           | REAGAN COUNTY        | 1.000000 | 3,074,560 | 10 | 648     | 144,279   | 0        | 77.82     | 2.67    | 2.67      | .00       | 38775   |
| 02           | FM&LR                | 1.000000 | 3,074,560 |    | =====   | =====     | =====    |           |         |           |           | =====   |
| 30           | REAGAN COUNTY ISD    | 1.000000 | 3,074,560 |    | 15,117  | 2,425,578 | 0        |           |         |           |           | 867,184 |
| 50           | REAGAN COUNTY HOSP D | 1.000000 | 3,074,560 |    |         |           |          |           |         |           |           |         |
| 60           | SANTA RITA UWD       | 1.000000 | 3,074,560 |    | WI GAS  | WI PRD    | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
| 61           | REAGAN CO WSD        | 1.000000 | 3,074,560 | YR | REVENUE | REVENUE   | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.94 \$/BBLRESV: 24.65 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.94 \$/BBLPROD: 0 WI OIL VAL: 286,509 RI OIL VAL: 167,125  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.1 GAS VAL: 1,652,691 GAS VAL: 964,040  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 3,074,560 WI TOTAL: 1,943,390 RI TOTAL: 1,131,170

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 309,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 9.0 D B: 1.000 De/Dt: 20.0 / 15.0  
GAS: 1,076.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,433,270  
LAST YR RI VAL: 1,620,090  
LAST YR 8/8 VAL: 5,053,360

LAST YR OIL PROD: 3,193  
LAST YR GAS PROD: 329,876

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 361098 - SUGG B113-114 (ALLOC-G) FULL WI DECIMAL = .768802 #WELLS: 1  
RRC#, WELL#.....: 20493 - RRC DIST.: 07C FULL RI DECIMAL = .231198 DEPTH: 7431  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 2,313,620  
01 REAGAN COUNTY 1.000000 2,313,620  
02 FM&LR 1.000000 2,313,620  
30 REAGAN COUNTY ISD 1.000000 2,313,620  
50 REAGAN COUNTY HOSP D 1.000000 2,313,620  
60 SANTA RITA UWD 1.000000 2,313,620  
61 REAGAN CO WSD 1.000000 2,313,620

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 7,067 313,224 0 70.97 2.19 2.19 .00 385589  
2 5,953 281,902 0 72.29 2.19 2.19 .00 330848  
3 5,060 253,712 0 73.64 2.19 2.19 .00 286470  
4 4,301 228,341 0 75.00 2.18 2.18 .00 247996  
5 3,656 205,507 0 76.39 2.18 2.18 .00 214712  
6 3,108 184,956 0 77.82 2.17 2.17 .00 185946  
7 2,642 166,460 0 77.82 2.17 2.17 .00 158066

00 31,787 1,634,102 0 1,809,627  
01 31,787 1,634,102 0 1,809,627  
02 31,787 1,634,102 0 1,809,627  
30 31,787 1,634,102 0 1,809,627  
50 31,787 1,634,102 0 1,809,627  
60 31,787 1,634,102 0 1,809,627  
61 31,787 1,634,102 0 1,809,627

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 527368 0 912957 400000 512,957 480,430 258274  
2 474632 0 805480 400000 405,480 333,131 201655  
3 427169 0 713639 400000 313,639 226,030 158107  
4 382697 0 630693 400000 230,693 145,838 123656  
5 344427 0 559139 400000 159,139 88,247 97014  
6 308562 0 494508 400000 94,508 45,972 75931  
7 277705 0 435771 400000 35,771 15,264 59213

2742560 0 4552187 2800000 1,752,187 1,334,912 973850  
\$/BBLRESV: 21.71 EQUIP VAL: 4,855  
\$/BBLPROD: 0 WI OIL VAL: 530,666 RI OIL VAL: 387,134  
WI PAYOUT: 3.5 GAS VAL: 804,244 GAS VAL: 586,715  
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 2,313,620 WI TOTAL: 1,339,770 RI TOTAL: 973,850

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 21.3 D B: 1.000 De/Dt: 17.0 / 15.0  
GAS: 905.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,275,460  
LAST YR RI VAL: 1,504,090  
LAST YR 8/8 VAL: 3,779,550

LAST YR OIL PROD: 7,177  
LAST YR GAS PROD: 301,469

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 361099 - SUGG B113-114 (ALLOC-H) FULL WI DECIMAL = .768813 #WELLS: 1  
RRC#, WELL#.....: 20494 - RRC DIST.: 07C FULL RI DECIMAL = .231187 DEPTH: 7718  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 2,534      | 204,199    | 0     | 70.97 | 2.64  | 2.64  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 1,883      | 183,779    | 0     | 72.29 | 2.63  | 2.63  | .00     |
|           |              | 3             | 1,497      | 165,401    | 0     | 73.64 | 2.63  | 2.63  | .00     |
|           |              | 4             | 1,244      | 148,861    | 0     | 75.00 | 2.63  | 2.63  | .00     |
|           |              | 5             | 1,057      | 133,975    | 0     | 76.39 | 2.63  | 2.63  | .00     |

|     |                   |         |           |       |         |   |  |  |         |
|-----|-------------------|---------|-----------|-------|---------|---|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 8,215 | 836,215 | 0 |  |  | 461,474 |
|-----|-------------------|---------|-----------|-------|---------|---|--|--|---------|

|    |                      |          |           |            |         |          |           |         |           |           |
|----|----------------------|----------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 1,003,290 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 1,003,290 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 1,003,290 |            |         |          |           |         |           |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 1,003,290 | 1          | 414456  | 0        | 552718    | 309000  | 243,718   | 228,264   |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 1,003,290 | 2          | 371597  | 0        | 476249    | 309000  | 167,249   | 137,407   |
| 60 | SANTA RITA UWD       | 1.000000 | 1,003,290 | 3          | 334437  | 0        | 419190    | 309000  | 110,190   | 79,410    |
| 61 | REAGAN CO WSD        | 1.000000 | 1,003,290 | 4          | 300994  | 0        | 372724    | 309000  | 63,724    | 40,284    |
|    |                      |          |           | 5          | 270895  | 0        | 332972    | 309000  | 23,972    | 13,294    |
|    |                      |          |           |            | 1692379 | 0        | 2153853   | 1545000 | 608,853   | 498,659   |

|             |       |             |         |             |         |
|-------------|-------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 16.92 | EQUIP VAL:  | 5,352   |             |         |
| \$/BBLPROD: | 0     | WI OIL VAL: | 106,840 | RI OIL VAL: | 106,974 |
| WI PAYOUT:  | 2.8   | GAS VAL:    | 391,818 | GAS VAL:    | 392,310 |
| RI PAYOUT:  | 3.6   | PRD VAL:    | 0       | PRD VAL:    | 0       |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 309,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 8.3 D B: 1.000 De/Dt: 29.0 / 15.0  
GAS: 590.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,506,910  
LAST YR RI VAL: 917,660  
LAST YR 8/8 VAL: 2,424,570

LAST YR OIL PROD: 3,291  
LAST YR GAS PROD: 191,211

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 361100 - SUGG A 141-140 (ALLOC-A) FULL WI DECIMAL = .775380 #WELLS: 1  
RRC#, WELL#.....: 20512 - RRC DIST.: 07C FULL RI DECIMAL = .224620 DEPTH: 7634  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 2,556,720  
01 REAGAN COUNTY 1.000000 2,556,720  
02 FM&LR 1.000000 2,556,720  
30 REAGAN COUNTY ISD 1.000000 2,556,720  
50 REAGAN COUNTY HOSP D 1.000000 2,556,720  
60 SANTA RITA UWD 1.000000 2,556,720  
61 REAGAN CO WSD 1.000000 2,556,720

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 9,875 361,333 0 70.97 2.26 2.26 .00 543409  
2 8,494 325,200 0 72.29 2.25 2.25 .00 476108  
3 7,390 292,680 0 73.64 2.25 2.25 .00 421961  
4 6,429 263,412 0 75.00 2.24 2.24 .00 373869  
5 5,593 237,071 0 76.39 2.24 2.24 .00 331281  
6 4,866 213,364 0 77.82 2.24 2.24 .00 293615  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 633185 0 1176594 600000 576,594 540,032 320642  
2 567346 0 1043454 600000 443,454 364,328 251647  
3 510611 0 932572 600000 332,572 239,675 199030  
4 457507 0 831376 600000 231,376 146,269 157021  
5 411757 0 743038 600000 143,038 79,319 124191  
6 370582 0 664197 600000 64,197 31,227 98243  
=====

2950988 0 5391231 3600000 1,791,231 1,400,850 1150774  
\$/BBLRESV: 19.17 EQUIP VAL: 5,098  
\$/BBLPROD: 0 WI OIL VAL: 634,068 RI OIL VAL: 520,876  
WI PAYOUT: 3.2 GAS VAL: 766,780 GAS VAL: 629,897  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 2,556,720 WI TOTAL: 1,405,950 RI TOTAL: 1,150,770  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.46  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.46  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
600,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 29.4 D B: 1.000 De/Dt: 15.0 / 13.0  
GAS: 1,044.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,918,830  
LAST YR RI VAL: 1,370,040  
LAST YR 8/8 VAL: 3,288,870

LAST YR OIL PROD: 10,271  
LAST YR GAS PROD: 323,688

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 361101 - SUGG A 141-140 (ALLOC-B) FULL WI DECIMAL = .776303 #WELLS: 1  
RRC#, WELL#.....: 20513 - RRC DIST.: 07C FULL RI DECIMAL = .223697 DEPTH: 7410  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |       |         |   |       |      |      |     |        |
|-----------|--------------|---|-------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 4,885 | 245,260 | 0 | 70.97 | 2.11 | 2.11 | .00 | 269135 |
| ALT JOB#: | UNIT.....:   | 2 | 3,934 | 176,565 | 0 | 72.29 | 2.11 | 2.11 | .00 | 220772 |
| ALT LSE#: | EOR.....:    | 3 | 3,270 | 138,047 | 0 | 73.64 | 2.10 | 2.10 | .00 | 186936 |
| ALT RRC#: | GRAPH.....:  | 4 | 2,784 | 113,360 | 0 | 75.00 | 2.10 | 2.10 | .00 | 162092 |
|           |              | 5 | 2,394 | 96,178  | 0 | 76.39 | 2.09 | 2.09 | .00 | 141968 |

|     |                   |         |           |        |         |   |  |  |  |         |
|-----|-------------------|---------|-----------|--------|---------|---|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 17,267 | 769,410 | 0 |  |  |  | 980,903 |
|-----|-------------------|---------|-----------|--------|---------|---|--|--|--|---------|

|    |                      |          |           |            |         |          |           |         |           |           |
|----|----------------------|----------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 1,296,640 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 1,296,640 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 1,296,640 | --         |         |          |           |         |           |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 1,296,640 | 1          | 401736  | 0        | 670871    | 257500  | 413,371   | 387,159   |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 1,296,640 | 2          | 289213  | 0        | 509985    | 257500  | 252,485   | 207,434   |
| 60 | SANTA RITA UWD       | 1.000000 | 1,296,640 | 3          | 225049  | 0        | 411985    | 257500  | 154,485   | 111,332   |
| 61 | REAGAN CO WSD        | 1.000000 | 1,296,640 | 4          | 184804  | 0        | 346896    | 257500  | 89,396    | 56,514    |
|    |                      |          |           | 5          | 156046  | 0        | 298014    | 257500  | 40,514    | 22,466    |
|    |                      |          |           | =====      | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |          |           | 1256848    | 0       | 2237751  | 1287500   | 950,251 | 784,905   | 506377    |

|             |       |             |         |             |         |
|-------------|-------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 25.67 | EQUIP VAL:  | 5,352   |             |         |
| \$/BBLPROD: | 0     | WI OIL VAL: | 344,058 | RI OIL VAL: | 221,967 |
| WI PAYOUT:  | 2.8   | GAS VAL:    | 440,847 | GAS VAL:    | 284,410 |
| RI PAYOUT:  | 3.5   | PRD VAL:    | 0       | PRD VAL:    | 0       |

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 1,296,640 WI TOTAL: 790,260 RI TOTAL: 506,380

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.30  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.30  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 257,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 15.1 D B: .800 De/Dt: 21.0 / 14.0  
GAS: 820.0 D B: 1.000 De/Dt: 32.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 816,380  
LAST YR RI VAL: 523,700  
LAST YR 8/8 VAL: 1,340,080

LAST YR OIL PROD: 3,513  
LAST YR GAS PROD: 227,766

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 361102 - SUGG A 141-140 (ALLOC-C) FULL WI DECIMAL = .775870 #WELLS: 1  
RRC#, WELL#.....: 20516 - RRC DIST.: 07C FULL RI DECIMAL = .224130 DEPTH: 7614  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 2,233,810  
01 REAGAN COUNTY 1.000000 2,233,810  
02 FM&LR 1.000000 2,233,810  
30 REAGAN COUNTY ISD 1.000000 2,233,810  
50 REAGAN COUNTY HOSP D 1.000000 2,233,810  
60 SANTA RITA UWD 1.000000 2,233,810  
61 REAGAN CO WSD 1.000000 2,233,810

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 443334 0 897993 350000 547,993 513,245 244030  
2 381254 0 763491 350000 413,491 339,712 183611  
3 326361 0 657916 350000 307,916 221,906 140018  
4 280671 0 574474 350000 224,474 141,906 108195  
5 241377 0 501744 350000 151,744 84,147 83625  
6 206619 0 437384 350000 87,384 42,506 64513  
7 177692 0 378450 350000 28,450 12,140 49399  
2057308 0 4211452 2450000 1,761,452 1,355,562 873391

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.36  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.36  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
350,000

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 25.2 D B: 1.000 De/Dt: 19.0 / 13.0  
GAS: 787.0 D B: 1.000 De/Dt: 15.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,601,290  
LAST YR RI VAL: 1,422,990  
LAST YR 8/8 VAL: 4,024,280

LAST YR OIL PROD: 8,093  
LAST YR GAS PROD: 238,851

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST

RRC CO#: 383 REAGAN

LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361103 - STOKES 14 4413H

FULL WI DECIMAL = .729848

#WELLS: 1

RRC#, WELL#.....: 20334 - RRC DIST.: 07C

FULL RI DECIMAL = .270152

DEPTH: 8998

OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

|     |                      |          |           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
|-----|----------------------|----------|-----------|---------------|------------|------------|-------|-------|-------|-------|-----------|
|     |                      |          |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |               |            |            |       |       |       |       |           |
| --- | -----                | -----    | -----     |               |            |            |       |       |       |       |           |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,112,310 | 1             | 14,526     | 11,723     | 0     | 70.97 | 2.69  | 2.69  | .00       |
| 01  | REAGAN COUNTY        | 1.000000 | 3,112,310 | 2             | 12,365     | 9,576      | 0     | 72.29 | 2.68  | 2.68  | .00       |
| 02  | FM&LR                | 1.000000 | 3,112,310 | 3             | 10,758     | 8,097      | 0     | 73.64 | 2.68  | 2.68  | .00       |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,112,310 | 4             | 9,359      | 7,013      | 0     | 75.00 | 2.67  | 2.67  | .00       |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,112,310 | 5             | 8,142      | 6,101      | 0     | 76.39 | 2.67  | 2.67  | .00       |
| 60  | SANTA RITA UWD       | 1.000000 | 3,112,310 | 6             | 7,084      | 5,308      | 0     | 77.82 | 2.66  | 2.66  | .00       |
| 61  | REAGAN CO WSD        | 1.000000 | 3,112,310 | 7             | 6,163      | 4,618      | 0     | 77.82 | 2.66  | 2.66  | .00       |
|     |                      |          |           | 8             | 5,362      | 4,018      | 0     | 77.82 | 2.66  | 2.66  | .00       |
|     |                      |          |           | 9             | 4,665      | 3,496      | 0     | 77.82 | 2.66  | 2.66  | .00       |
|     |                      |          |           | 10            | 4,059      | 3,042      | 0     | 77.82 | 2.66  | 2.66  | .00       |
|     |                      |          |           | 11            | 3,531      | 2,647      | 0     | 77.82 | 2.66  | 2.66  | .00       |
|     |                      |          |           | 12            | 3,072      | 2,303      | 0     | 77.82 | 2.66  | 2.66  | .00       |
|     |                      |          |           |               | =====      | =====      | ===== |       |       |       | =====     |
|     |                      |          |           |               | 89,086     | 67,942     | 0     |       |       |       | 4,876,689 |

|  |  |  |  | WI GAS     | WI PRD            | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |
|--|--|--|--|------------|-------------------|-------------|-----------|-------------|-----------|-----------|
|  |  |  |  | YR REVENUE | REVENUE           | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |
|  |  |  |  |            |                   |             |           |             |           |           |
|  |  |  |  | 1          | 23016             | 0           | 775424    | 600,424     | 562,351   | 270006    |
|  |  |  |  | 2          | 18731             | 0           | 671117    | 496,117     | 407,595   | 206804    |
|  |  |  |  | 3          | 15838             | 0           | 594038    | 419,038     | 301,988   | 161992    |
|  |  |  |  | 4          | 13666             | 0           | 525965    | 350,965     | 221,870   | 126928    |
|  |  |  |  | 5          | 11889             | 0           | 465831    | 290,831     | 161,275   | 99483     |
|  |  |  |  | 6          | 10305             | 0           | 412653    | 237,653     | 115,602   | 77989     |
|  |  |  |  | 7          | 8965              | 0           | 359003    | 184,003     | 78,515    | 60044     |
|  |  |  |  | 8          | 7801              | 0           | 312345    | 137,345     | 51,407    | 46229     |
|  |  |  |  | 9          | 6787              | 0           | 271744    | 96,744      | 31,764    | 35593     |
|  |  |  |  | 10         | 5906              | 0           | 236444    | 61,444      | 17,697    | 27407     |
|  |  |  |  | 11         | 5139              | 0           | 205688    | 30,688      | 7,753     | 21099     |
|  |  |  |  | 12         | 4471              | 0           | 178951    | 3,951       | 875       | 16244     |
|  |  |  |  |            | =====             | =====       | =====     | =====       | =====     | =====     |
|  |  |  |  |            | 132514            | 0           | 5009203   | 2,909,203   | 1,958,692 | 1149818   |
|  |  |  |  |            |                   |             |           |             |           |           |
|  |  |  |  |            | \$/BBLRESV: 29.33 | EQUIP VAL:  | 3,804     |             |           |           |
|  |  |  |  |            | \$/BBLPROD: 0     | WI OIL VAL: | 1,906,875 | RI OIL VAL: | 1,119,400 |           |
|  |  |  |  |            | WI PAYOUT: 4.3    | GAS VAL:    | 51,815    | GAS VAL:    | 30,417    |           |
|  |  |  |  |            | RI PAYOUT: 5.2    | PRD VAL:    | 0         | PRD VAL:    | 0         |           |
|  |  |  |  |            |                   | =====       | =====     | =====       | =====     |           |
|  |  |  |  |            | 8/8 VALUE:        | 3,112,310   | WI TOTAL: | 1,962,490   | RI TOTAL: | 1,149,820 |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 43.5 D B: 1.000 De/Dt: 16.0 / 13.0

GAS: 36.0 D B: 1.000 De/Dt: 20.0 / 13.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,283,250

LAST YR RI VAL: 829,540

LAST YR 8/8 VAL: 2,112,790

LAST YR OIL PROD: 14,376

LAST YR GAS PROD: 11,909

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361104 - STOKES 14 4210H FULL WI DECIMAL = .740525 #WELLS: 1  
RRC#, WELL#.....: 20335 - RRC DIST.: 07C FULL RI DECIMAL = .259475 DEPTH: 8570  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 6,913  | 8,503   | 0        | 77.82     | 2.04   | 2.04      | .00       | 398380    |
|-----|----------------------|----------|-----------|----|--------|---------|----------|-----------|--------|-----------|-----------|-----------|
| --- | -----                | -----    | -----     | 8  | 6,014  | 7,398   | 0        | 77.82     | 2.04   | 2.04      | .00       | 346573    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,395,580 | 9  | 5,232  | 6,436   | 0        | 77.82     | 2.04   | 2.04      | .00       | 301508    |
| 01  | REAGAN COUNTY        | 1.000000 | 3,395,580 | 10 | 4,552  | 5,599   | 0        | 77.82     | 2.04   | 2.04      | .00       | 262321    |
| 02  | FM&LR                | 1.000000 | 3,395,580 | 11 | 3,960  | 4,871   | 0        | 77.82     | 2.04   | 2.04      | .00       | 228206    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,395,580 |    | =====  | =====   | =====    |           |        |           |           | =====     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,395,580 |    | 96,313 | 118,661 | 0        |           |        |           |           | 5,342,737 |
| 60  | SANTA RITA UWD       | 1.000000 | 3,395,580 |    |        |         |          |           |        |           |           |           |
| 61  | REAGAN CO WSD        | 1.000000 | 3,395,580 |    | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |           |

|           |        |       |      |          |            |        |         |          |           |          |           |           |         |
|-----------|--------|-------|------|----------|------------|--------|---------|----------|-----------|----------|-----------|-----------|---------|
| 61        | REAGAN | CO    | WSD  | 1.000000 | 3,395,580  | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |         |
|           |        |       |      |          |            | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   | REVENUE |
|           |        |       |      |          |            | --     | ----    | ----     | ----      | -----    | -----     | -----     |         |
|           |        |       |      |          |            | 1      | 30571   | 0        | 878179    | 212000   | 666,179   | 623,937   | 289467  |
|           |        |       |      |          |            | 2      | 25894   | 0        | 768391    | 212000   | 556,391   | 457,114   | 224141  |
|           |        |       |      |          |            | 3      | 22528   | 0        | 680569    | 212000   | 468,569   | 337,683   | 175684  |
|           |        |       |      |          |            | 4      | 19504   | 0        | 602556    | 212000   | 390,556   | 246,898   | 137652  |
|           |        |       |      |          |            | 5      | 16969   | 0        | 533611    | 212000   | 321,611   | 178,343   | 107877  |
|           |        |       |      |          |            | 6      | 14764   | 0        | 472673    | 212000   | 260,673   | 126,799   | 84564   |
|           |        |       |      |          |            | 7      | 12845   | 0        | 411225    | 212000   | 199,225   | 85,010    | 65108   |
|           |        |       |      | ***      | PARAMETERS | ***    |         |          |           |          |           |           |         |
|           |        |       |      |          |            | 8      | 11176   | 0        | 357749    | 212000   | 145,749   | 54,552    | 50124   |
|           |        |       |      |          |            | 9      | 9723    | 0        | 311231    | 212000   | 99,231    | 32,581    | 38590   |
| MO SHIFT: | 6      | DISC: | 14.0 | YRS MAX: | 28         | 10     | 8458    | 0        | 270779    | 212000   | 58,779    | 16,929    | 29711   |
| YRS FLAT: |        | FMVF: | 8/8  | RES:     |            | 11     | 7358    | 0        | 235564    | 212000   | 23,564    | 5,954     | 22874   |

|                           |                       |           |            |  |  |  |  |  |  |  |
|---------------------------|-----------------------|-----------|------------|--|--|--|--|--|--|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.24 |           |            |  |  |  |  |  |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.24 |           |            |  |  |  |  |  |  |  |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |           |            |  |  |  |  |  |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |           |            |  |  |  |  |  |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |           |            |  |  |  |  |  |  |  |
|                           |                       |           |            |  |  |  |  |  |  |  |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D | PROD BBL/D |  |  |  |  |  |  |  |
| -----                     | -----                 | -----     | -----      |  |  |  |  |  |  |  |
| 212,000                   |                       |           |            |  |  |  |  |  |  |  |
| -----                     | -----                 | -----     | -----      |  |  |  |  |  |  |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 48.0 D B: 1.000 De/Dt: 15.0 / 13.0  
GAS: 60.0 D B: 1.000 De/Dt: 16.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 413,510  
LAST YR RI VAL: 333,810  
LAST YR 8/8 VAL: 747,320

LAST YR OIL PROD: 16,573  
LAST YR GAS PROD: 19,126

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361106 - JAMES O 45-50 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 20423 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9087  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7  | 18,358  | 15,378  | 0     | 77.82 | 2.33  | 2.33  | .00   | 1071465    |
|-----|----------------------|----------|------------|----|---------|---------|-------|-------|-------|-------|-------|------------|
| --- | -----                | -----    | -----      | 8  | 15,604  | 12,610  | 0     | 77.82 | 2.33  | 2.33  | .00   | 910727     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 12,092,980 | 9  | 13,263  | 10,340  | 0     | 77.82 | 2.33  | 2.33  | .00   | 774095     |
| 01  | REAGAN COUNTY        | 1.000000 | 12,092,980 | 10 | 11,274  | 8,479   | 0     | 77.82 | 2.33  | 2.33  | .00   | 658007     |
| 02  | FM&LR                | 1.000000 | 12,092,980 | 11 | 9,583   | 6,953   | 0     | 77.82 | 2.33  | 2.33  | .00   | 559312     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 12,092,980 | 12 | 8,146   | 5,701   | 0     | 77.82 | 2.33  | 2.33  | .00   | 475441     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 12,092,980 | 13 | 6,924   | 4,675   | 0     | 77.82 | 2.33  | 2.33  | .00   | 404119     |
| 60  | SANTA RITA UWD       | 1.000000 | 12,092,980 |    | =====   | =====   | ===== | ===== | ===== | ===== | ===== | =====      |
| 61  | REAGAN CO WSD        | 1.000000 | 12,092,980 |    | 302,879 | 261,514 | 0     |       |       |       |       | 16,970,589 |

| YR                  | WI GAS<br>REVENUE  | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|---------------------|--------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| ---                 | ---                | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1                   | 92302              | 0                 | 3352806             | 399500                | 2,953,306         | 2,766,036            | 1051350              |
| 2                   | 73107              | 0                 | 2538485             | 399500                | 2,138,985         | 1,757,326            | 704430               |
| 3                   | 59693              | 0                 | 2053441             | 399500                | 1,653,941         | 1,191,946            | 504271               |
| 4                   | 48949              | 0                 | 1730430             | 399500                | 1,330,930         | 841,374              | 376063               |
| 5                   | 39967              | 0                 | 1495712             | 399500                | 1,096,212         | 607,882              | 287655               |
| 6                   | 32773              | 0                 | 1293340             | 399500                | 893,840           | 434,791              | 220122               |
| 7                   | 26873              | 0                 | 1098338             | 399500                | 698,838           | 298,195              | 165428               |
| 8                   | 22036              | 0                 | 932763              | 399500                | 533,263           | 199,595              | 124325               |
| 9                   | 18069              | 0                 | 792164              | 399500                | 392,664           | 128,924              | 93438                |
| 10                  | 14817              | 0                 | 672824              | 399500                | 273,324           | 78,720               | 70232                |
| 11                  | 12150              | 0                 | 571462              | 399500                | 171,962           | 43,444               | 52789                |
| 12                  | 9962               | 0                 | 485403              | 399500                | 85,903            | 19,036               | 39680                |
| 13                  | 8170               | 0                 | 412289              | 399500                | 12,789            | 2,486                | 29826                |
| =====               | =====              | =====             | =====               | =====                 | =====             | =====                | =====                |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | 458868            | 0                   | 17429457              | 519350012,235,957 | 8,369,755            | 3719609              |

|              |          |           |            |                       |                       |                       |  |
|--------------|----------|-----------|------------|-----------------------|-----------------------|-----------------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 35.88     | EQUIP VAL: 3,623      |                       |  |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0         | WI OIL VAL: 8,149,396 | RI OIL VAL: 3,621,679 |  |
| 399,500      |          |           |            | WI PAYOUT: 4.3        | GAS VAL: 220,351      | GAS VAL: 97,926       |  |
| -----        | -----    | -----     | -----      | RI PAYOUT: 5.0        | PRD VAL: 0            | PRD VAL: 0            |  |
|              |          |           |            |                       | =====                 | =====                 |  |
|              |          |           |            | 8/8 VALUE: 12,092,980 | WI TOTAL: 8,373,370   | RI TOTAL: 3,719,610   |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 200.1 D B: .960 De/Dt: 29.0 / 15.0  
GAS: 164.0 D B: 1.000 De/Dt: 23.0 / 18.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,421,940  
LAST YR RI VAL: 2,658,840  
LAST YR 8/8 VAL: 8,080,780

LAST YR OIL PROD: 51,778  
LAST YR GAS PROD: 49,223

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361107 - MADISON WEST 13 FULL WI DECIMAL = .776642 #WELLS: 1  
RRC#, WELL#.....: 20498 - RRC DIST.: 07C FULL RI DECIMAL = .223358 DEPTH: 10631  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |        |       |       |       |       |       |         |
|-----------|--------------|-------|-------|--------|-------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 2,373 | 18,685 | 0     | 70.97 | 1.76  | 1.76  | .00   | 130796  |
| ALT JOB#: | UNIT.....:   | 2     | 1,938 | 15,422 | 0     | 72.29 | 1.76  | 1.76  | .00   | 108806  |
| ALT LSE#: | EOR.....:    | 3     | 1,637 | 13,109 | 0     | 73.64 | 1.76  | 1.76  | .00   | 93623   |
| ALT RRC#: | GRAPH.....:  | 4     | 1,391 | 11,143 | 0     | 75.00 | 1.75  | 1.75  | .00   | 81023   |
|           |              | ===== | ===== | =====  | ===== | ===== | ===== | ===== | ===== | =====   |
|           |              |       | 7,339 | 58,359 | 0     |       |       |       |       | 414,248 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 245,470   | 1  | 25540          | 0              | 156336           | 87500              | 68,836         | 64,471            | 42296             |
| 01  | REAGAN COUNTY        | 1.000000 | 245,470   | 2  | 21080          | 0              | 129886           | 87500              | 42,386         | 34,823            | 31098             |
| 02  | FM&LR                | 1.000000 | 245,470   | 3  | 17919          | 0              | 111542           | 87500              | 24,042         | 17,326            | 23633             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 245,470   | 4  | 15145          | 0              | 96168            | 87500              | 8,668          | 5,480             | 18032             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 245,470   |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 245,470   |    | 79684          | 0              | 493932           | 350000             | 143,932        | 122,100           | 115059            |
| 61  | REAGAN CO WSD        | 1.000000 | 245,470   |    |                |                |                  |                    |                |                   |                   |

|             |         |             |         |             |         |
|-------------|---------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 17.97   | EQUIP VAL:  | 8,310   |             |         |
| \$/BBLPROD: | 0       | WI OIL VAL: | 102,402 | RI OIL VAL: | 96,497  |
| WI PAYOUT:  | 2.8     | GAS VAL:    | 19,698  | GAS VAL:    | 18,562  |
| RI PAYOUT:  | 3.0     | PRD VAL:    | 0       | PRD VAL:    | 0       |
|             |         | =====       | =====   | =====       | =====   |
| 8/8 VALUE:  | 245,470 | WI TOTAL:   | 130,410 | RI TOTAL:   | 115,060 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 1.92 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.92 |             |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 87,500                    |                       |             |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |        |          |                    |
|------|--------|----------|--------------------|
| OIL: | 7.3 D  | B: 1.000 | De/Dt: 20.0 / 15.0 |
| GAS: | 57.0 D | B: 1.000 | De/Dt: 19.0 / 15.0 |
| PRD: | M      | B:       | De/Dt: /           |

  

|             |     |          |    |      |        |
|-------------|-----|----------|----|------|--------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 10,350 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |        |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |        |
| COMPRESSRS: | HP: |          |    | VAL: |        |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 72,210  
LAST YR RI VAL: 82,720  
LAST YR 8/8 VAL: 154,930

LAST YR OIL PROD: 2,328  
LAST YR GAS PROD: 17,088

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 361111 - DRIVER E28P #116H FULL WI DECIMAL = .827069 #WELLS: 2  
RRC#, WELL#.....: 20238 - RRC DIST.: 07C FULL RI DECIMAL = .172931 DEPTH: 8946  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |                      |         |           |       |         |           |       |       |       |       |       |            |
|-----------|----------------------|---------|-----------|-------|---------|-----------|-------|-------|-------|-------|-------|------------|
| ALT FRZ.: | ALT G\$ RRC:         |         |           | 2     | 23,408  | 548,101   | 0     | 72.29 | 2.93  | 2.93  | .00   | 1399537    |
| ALT JOB#: | UNIT.....:           |         |           | 3     | 20,301  | 473,611   | 0     | 73.64 | 2.92  | 2.92  | .00   | 1236440    |
| ALT LSE#: | EOR.....:            |         |           | 4     | 17,662  | 412,042   | 0     | 75.00 | 2.91  | 2.91  | .00   | 1095577    |
| ALT RRC#: | GRAPH.....:          |         |           | 5     | 15,366  | 358,477   | 0     | 76.39 | 2.91  | 2.91  | .00   | 970821     |
|           |                      |         |           | 6     | 13,368  | 311,875   | 0     | 77.82 | 2.91  | 2.91  | .00   | 860398     |
| JUR       | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7     | 11,630  | 271,331   | 0     | 77.82 | 2.91  | 2.91  | .00   | 748536     |
| ---       | -----                | -----   | -----     | 8     | 10,118  | 236,058   | 0     | 77.82 | 2.91  | 2.91  | .00   | 651220     |
| 00        | REAGAN COUNTY APPRAI | .310000 | 3,493,090 | 9     | 8,803   | 205,370   | 0     | 77.82 | 2.91  | 2.91  | .00   | 566583     |
| 01        | REAGAN COUNTY        | .310000 | 3,493,090 | 10    | 7,659   | 178,672   | 0     | 77.82 | 2.91  | 2.91  | .00   | 492952     |
| 02        | FM&LR                | .310000 | 3,493,090 | 11    | 6,663   | 155,445   | 0     | 77.82 | 2.91  | 2.91  | .00   | 428847     |
| 30        | REAGAN COUNTY ISD    | .310000 | 3,493,090 | 12    | 5,797   | 135,237   | 0     | 77.82 | 2.91  | 2.91  | .00   | 373109     |
| 50        | REAGAN COUNTY HOSP D | .310000 | 3,493,090 | 13    | 5,043   | 117,656   | 0     | 77.82 | 2.91  | 2.91  | .00   | 324580     |
| 60        | SANTA RITA UWD       | .310000 | 3,493,090 | ===== | =====   | =====     | ===== | ===== | ===== | ===== | ===== | =====      |
| 61        | REAGAN CO WSD        | .310000 | 3,493,090 |       | 173,457 | 4,054,349 | 0     |       |       |       |       | 10,770,929 |

|                           |                       |             |  | YR    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|---------------------------|-----------------------|-------------|--|-------|---------|---------|----------|-----------|-----------|-----------|-----------|
|                           |                       |             |  |       | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|                           |                       |             |  | 1     | 1576302 | 0       | 3198631  | 574500    | 2,624,131 | 2,457,735 | 629152    |
|                           |                       |             |  | 2     | 1328220 | 0       | 2727757  | 574500    | 2,153,257 | 1,769,052 | 474812    |
|                           |                       |             |  | 3     | 1143790 | 0       | 2380230  | 574500    | 1,805,730 | 1,301,335 | 366651    |
|                           |                       |             |  | 4     | 991691  | 0       | 2087268  | 574500    | 1,512,768 | 956,327   | 284536    |
|                           |                       |             |  | 5     | 862772  | 0       | 1833593  | 574500    | 1,259,093 | 698,205   | 221197    |
| *** PARAMETERS ***        |                       |             |  | 6     | 750612  | 0       | 1611010  | 574500    | 1,036,510 | 504,190   | 171990    |
|                           |                       |             |  | 7     | 653032  | 0       | 1401568  | 574500    | 827,068   | 352,910   | 132416    |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |  | 8     | 568137  | 0       | 1219357  | 574500    | 644,857   | 241,363   | 101946    |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 9     | 494279  | 0       | 1060862  | 574500    | 486,362   | 159,687   | 78491     |
|                           |                       |             |  | 10    | 430023  | 0       | 922975   | 574500    | 348,475   | 100,365   | 60433     |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.20 |             |  | 11    | 374120  | 0       | 802967   | 574500    | 228,467   | 57,720    | 46527     |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.20 |             |  | 12    | 325484  | 0       | 698593   | 574500    | 124,093   | 27,501    | 35822     |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |  | 13    | 283171  | 0       | 607751   | 574500    | 33,251    | 6,464     | 27579     |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | ===== | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  |       | 9781633 | 0       | 20552562 | 746850013 | 1084,062  | 8,632,854 | 2631552   |

|              |          |           |            |                       |                       |                       |  |
|--------------|----------|-----------|------------|-----------------------|-----------------------|-----------------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 31.54     | EQUIP VAL: 3,623      |                       |  |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0         | WI OIL VAL: 4,524,194 | RI OIL VAL: 1,379,110 |  |
| 574,500      |          |           |            | WI PAYOUT: 4.4        | GAS VAL: 4,108,651    | GAS VAL: 1,252,440    |  |
| -----        | -----    | -----     | -----      | RI PAYOUT: 5.2        | PRD VAL: 0            | PRD VAL: 0            |  |
|              |          |           |            |                       | =====                 | =====                 |  |
|              |          |           |            | 8/8 VALUE: 11,268,020 | WI TOTAL: 8,636,470   | RI TOTAL: 2,631,550   |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 83.0 D B: 1.000 De/Dt: 16.5 / 13.0  
GAS: 1,959.0 D B: 1.000 De/Dt: 17.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,022,170  
LAST YR RI VAL: 3,890,840  
LAST YR 8/8 VAL: 17,913,010

LAST YR OIL PROD: 29,755  
LAST YR GAS PROD: 696,709

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 361114 - HALFF-HALL 1U #21H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20461 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9221  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |         |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |         |
| ALT LSE#: | EOR.....:    | 1             | 22,888     | 235,428    | 0     | 70.97 | 2.91  | 2.91  | .00     | 1218271 |
| ALT RRC#: | GRAPH.....:  | 2             | 17,568     | 160,419    | 0     | 72.29 | 2.91  | 2.91  | .00     | 952493  |
|           |              | 3             | 14,259     | 121,829    | 0     | 73.64 | 2.91  | 2.91  | .00     | 787525  |
|           |              | 4             | 12,002     | 98,248     | 0     | 75.00 | 2.90  | 2.90  | .00     | 675113  |
|           |              | 5             | 10,361     | 82,334     | 0     | 76.39 | 2.90  | 2.90  | .00     | 593608  |
|           |              | 6             | 9,014      | 70,862     | 0     | 77.82 | 2.89  | 2.89  | .00     | 526102  |

|     |                      |          |           |       |         |         |       |       |       |       |       |           |
|-----|----------------------|----------|-----------|-------|---------|---------|-------|-------|-------|-------|-------|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 7,842   | 61,650  | 0     | 77.82 | 2.89  | 2.89  | .00   | 457698    |
| --- | -----                | -----    | -----     | 8     | 6,823   | 53,636  | 0     | 77.82 | 2.89  | 2.89  | .00   | 398224    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 4,886,800 | 9     | 5,936   | 46,663  | 0     | 77.82 | 2.89  | 2.89  | .00   | 346455    |
| 01  | REAGAN COUNTY        | 1.000000 | 4,886,800 | ===== | =====   | =====   | ===== | ===== | ===== | ===== | ===== | =====     |
| 02  | FM&LR                | 1.000000 | 4,886,800 |       | 106,693 | 931,069 |       | 0     |       |       |       | 5,955,489 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 4,886,800 |       |         |         |       |       |       |       |       |           |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 4,886,800 |       |         |         |       |       |       |       |       |           |

|    |                |          |           |     |         |         |          |           |           |           |           |  |
|----|----------------|----------|-----------|-----|---------|---------|----------|-----------|-----------|-----------|-----------|--|
| 60 | SANTA RITA UWD | 1.000000 | 4,886,800 | YR  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |  |
| 61 | REAGAN CO WSD  | 1.000000 | 4,886,800 | --- | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |  |
|    |                |          |           | 1   | 513822  | 0       | 1732093  | 438000    | 1,294,093 | 1,212,034 | 543138    |  |

|  |  |  |  |   |        |   |         |        |         |         |        |  |
|--|--|--|--|---|--------|---|---------|--------|---------|---------|--------|--|
|  |  |  |  | 2 | 350114 | 0 | 1302607 | 438000 | 864,607 | 710,335 | 361474 |  |
|  |  |  |  | 3 | 265892 | 0 | 1053417 | 438000 | 615,417 | 443,513 | 258691 |  |
|  |  |  |  | 4 | 213689 | 0 | 888802  | 438000 | 450,802 | 284,983 | 193158 |  |
|  |  |  |  | 5 | 179076 | 0 | 772684  | 438000 | 334,684 | 185,592 | 148602 |  |
|  |  |  |  | 6 | 153593 | 0 | 679695  | 438000 | 241,695 | 117,568 | 115682 |  |
|  |  |  |  | 7 | 133626 | 0 | 591324  | 438000 | 153,324 | 65,423  | 89063  |  |
|  |  |  |  | 8 | 116256 | 0 | 514480  | 438000 | 76,480  | 28,625  | 68573  |  |
|  |  |  |  | 9 | 101142 | 0 | 447597  | 438000 | 9,597   | 3,151   | 52796  |  |

\*\*\* PARAMETERS \*\*\*

|             |            |             |  |         |   |         |         |           |           |         |  |
|-------------|------------|-------------|--|---------|---|---------|---------|-----------|-----------|---------|--|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 |  | 2027210 | 0 | 7982699 | 3942000 | 4,040,699 | 3,051,224 | 1831177 |  |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |  |         |   |         |         |           |           |         |  |

|                           |                       |  |  |                      |                       |                       |  |  |  |  |  |
|---------------------------|-----------------------|--|--|----------------------|-----------------------|-----------------------|--|--|--|--|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |  |  | \$/BBLRESV: 28.45    | EQUIP VAL: 4,403      |                       |  |  |  |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |  |  | \$/BBLPROD: 0        | WI OIL VAL: 2,276,363 | RI OIL VAL: 1,366,148 |  |  |  |  |  |
| TYPE..(USNPQLHCT)..: S    | GAS %TAX ALLOW.: 12.5 |  |  | WI PAYOUT: 3.6       | GAS VAL: 774,858      | GAS VAL: 465,027      |  |  |  |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |  |  | RI PAYOUT: 4.7       | PRD VAL: 0            | PRD VAL: 0            |  |  |  |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |  |  | 8/8 VALUE: 4,886,800 | WI TOTAL: 3,055,620   | RI TOTAL: 1,831,180   |  |  |  |  |  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 438,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 73.2 D B: 1.000 De/Dt: 26.0 / 13.0  
GAS: 820.0 D B: 1.000 De/Dt: 37.0 / 13.0  
PRD: M B: De/Dt: /

|                        |             |            |
|------------------------|-------------|------------|
| PROD WELLS: 1          | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS:            | EQ SCH#:    | VAL:       |
| INJ WELLS:             | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP:         | VAL:       |
| OTHER EQ VALUE(RCNLD): |             |            |

LAST YR WI VAL: 6,608,980  
LAST YR RI VAL: 3,133,800  
LAST YR 8/8 VAL: 9,742,780

LAST YR OIL PROD: 36,523  
LAST YR GAS PROD: 350,726

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 361115 - HALFF-HALL 1T #20H FULL WI DECIMAL = .775751 #WELLS: 1  
RRC#, WELL#.....: 20462 - RRC DIST.: 07C FULL RI DECIMAL = .224249 DEPTH: 9233  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|                         |  |  |  | 8/8 ANNUAL         | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
|-------------------------|--|--|--|--------------------|------------|------------|-------|-------|-------|-------|-----------|
|                         |  |  |  | YR OIL PRDCTN      | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| ---                     |  |  |  | ---                | ---        | ---        | ---   | ---   | ---   | ---   | ---       |
|                         |  |  |  | 1                  | 15,696     | 322,577    | 0     | 70.97 | 2.86  | 2.86  | .00       |
|                         |  |  |  | 2                  | 11,667     | 237,287    | 0     | 72.29 | 2.85  | 2.85  | .00       |
|                         |  |  |  | 3                  | 9,290      | 187,796    | 0     | 73.64 | 2.85  | 2.85  | .00       |
|                         |  |  |  | 4                  | 7,720      | 155,426    | 0     | 75.00 | 2.84  | 2.84  | .00       |
|                         |  |  |  | 5                  | 6,602      | 132,592    | 0     | 76.39 | 2.84  | 2.84  | .00       |
|                         |  |  |  | 6                  | 5,744      | 115,355    | 0     | 77.82 | 2.84  | 2.84  | .00       |
|                         |  |  |  | 7                  | 4,997      | 100,359    | 0     | 77.82 | 2.84  | 2.84  | .00       |
|                         |  |  |  | 8                  | 4,347      | 87,312     | 0     | 77.82 | 2.84  | 2.84  | .00       |
| 00 REAGAN COUNTY APPRAI |  |  |  | 9                  | 3,782      | 75,961     | 0     | 77.82 | 2.84  | 2.84  | .00       |
| 01 REAGAN COUNTY        |  |  |  | 10                 | 3,290      | 66,086     | 0     | 77.82 | 2.84  | 2.84  | .00       |
| 02 FM&LR                |  |  |  | 11                 | 2,862      | 57,495     | 0     | 77.82 | 2.84  | 2.84  | .00       |
| 30 REAGAN COUNTY ISD    |  |  |  | =====              |            |            |       |       |       |       | =====     |
| 50 REAGAN COUNTY HOSP D |  |  |  | 75,997 1,538,246 0 |            |            |       |       |       |       | 4,400,065 |
| 60 SANTA RITA UWD       |  |  |  |                    |            |            |       |       |       |       |           |
| 61 REAGAN CO WSD        |  |  |  |                    |            |            |       |       |       |       |           |

|                                    |  |  |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|------------------------------------|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
|                                    |  |  |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| ---                                |  |  |  | ---     | ---     | ---      | ---       | ---     | ---       | ---       |
|                                    |  |  |  | 1       | 715685  | 0        | 1579829   | 299000  | 1,280,829 | 1,199,612 |
|                                    |  |  |  | 2       | 524616  | 0        | 1178890   | 299000  | 879,890   | 722,891   |
|                                    |  |  |  | 3       | 415196  | 0        | 945899    | 299000  | 646,899   | 466,200   |
|                                    |  |  |  | 4       | 342424  | 0        | 791584    | 299000  | 492,584   | 311,397   |
|                                    |  |  |  | 5       | 292118  | 0        | 683350    | 299000  | 384,350   | 213,134   |
|                                    |  |  |  | 6       | 254142  | 0        | 600901    | 299000  | 301,901   | 146,854   |
|                                    |  |  |  | 7       | 221104  | 0        | 522768    | 299000  | 223,768   | 95,481    |
| *** PARAMETERS ***                 |  |  |  | 8       | 192360  | 0        | 454784    | 299000  | 155,784   | 58,308    |
|                                    |  |  |  | 9       | 167352  | 0        | 395667    | 299000  | 96,667    | 31,738    |
| MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 |  |  |  | 10      | 145596  | 0        | 344210    | 299000  | 45,210    | 13,020    |
| YRS FLAT: FMVF: 8/8 RES:           |  |  |  | 11      | 126669  | 0        | 299445    | 299000  | 445       | 113       |
|                                    |  |  |  | =====   |         |          |           |         |           |           |

|                           |  |  |  |                       |  |                   |   |                       |         |                     |           |         |
|---------------------------|--|--|--|-----------------------|--|-------------------|---|-----------------------|---------|---------------------|-----------|---------|
| OIL WELLHEAD PRICE: 78.10 |  |  |  | GAS WI GR PRICE: 3.12 |  | 3397262           | 0 | 7797327               | 3289000 | 4,508,327           | 3,258,748 | 1483086 |
| OIL %TAX ALLOWABLE: 9.6   |  |  |  | GAS RI GR PRICE: 3.12 |  |                   |   |                       |         |                     |           |         |
| TYPE..(USNPQLHCT): S      |  |  |  | GAS %TAX ALLOW.: 12.5 |  | \$/BBLRESV: 31.19 |   |                       |         |                     |           |         |
| GRAV SCHED#/DEGREE: /     |  |  |  | GAS PRICE ESCAL? Y    |  | \$/BBLPROD: 0     |   | WI OIL VAL: 1,838,925 |         | RI OIL VAL: 836,911 |           |         |
| PRD WELLHEAD PRICE:       |  |  |  | ADDL GAS PRICES? N    |  | WI PAYOUT: 3.9    |   | GAS VAL: 1,419,820    |         | GAS VAL: 646,173    |           |         |
|                           |  |  |  |                       |  | RI PAYOUT: 4.9    |   | PRD VAL: 0            |         | PRD VAL: 0          |           |         |
| OP EXP \$/YR              |  |  |  | OIL BOPD              |  | GAS MCF/D         |   | PROD BBL/D            |         | =====               |           |         |
| -----                     |  |  |  | -----                 |  | -----             |   | -----                 |         | -----               |           |         |
| 299,000                   |  |  |  | -----                 |  | -----             |   | -----                 |         | -----               |           |         |
| -----                     |  |  |  | -----                 |  | -----             |   | -----                 |         | -----               |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 51.3 D B: 1.000 De/Dt: 29.0 / 13.0  
GAS: 1,062.0 D B: 1.000 De/Dt: 30.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,150,990  
LAST YR RI VAL: 1,717,430  
LAST YR 8/8 VAL: 5,868,420

LAST YR OIL PROD: 13,187  
LAST YR GAS PROD: 425,987

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361116 - HALFF-HALL 1V FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20481 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9178  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 1,912,760  
01 REAGAN COUNTY 1.000000 1,912,760  
02 FM&LR 1.000000 1,912,760  
30 REAGAN COUNTY ISD 1.000000 1,912,760  
50 REAGAN COUNTY HOSP D 1.000000 1,912,760  
60 SANTA RITA UWD 1.000000 1,912,760  
61 REAGAN CO WSD 1.000000 1,912,760

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 8,573 198,759 0 70.97 2.90 2.90 .00 456319  
2 4,705 154,171 0 72.29 2.89 2.89 .00 255093  
3 3,261 125,966 0 73.64 2.89 2.89 .00 180105  
4 2,494 106,503 0 75.00 2.88 2.88 .00 140288  
5 2,023 92,256 0 76.39 2.88 2.88 .00 115903  
6 1,698 80,263 0 77.82 2.87 2.87 .00 99104  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 432301 0 888620 245000 643,620 602,808 278647  
2 334166 0 589259 245000 344,259 282,833 163519  
3 273031 0 453136 245000 208,136 149,997 111278  
4 230046 0 370334 245000 125,334 79,233 80482  
5 199273 0 315176 245000 70,176 38,914 60614  
6 172766 0 271870 245000 26,870 13,070 46271  
=====

1641583 0 2888395 1470000 1,418,395 1,166,855 740811  
\$/BBLRESV: 29.51 EQUIP VAL: 5,098  
\$/BBLPROD: 0 WI OIL VAL: 503,687 RI OIL VAL: 319,780  
WI PAYOUT: 2.9 GAS VAL: 663,167 GAS VAL: 421,030  
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 1,912,760 WI TOTAL: 1,171,950 RI TOTAL: 740,810  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.16  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
245,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 36.0 D B: 1.000 De/Dt: 55.0 / 13.0  
GAS: 631.0 D B: 1.000 De/Dt: 25.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,017,820  
LAST YR RI VAL: 1,457,160  
LAST YR 8/8 VAL: 4,474,980

LAST YR OIL PROD: 13,318  
LAST YR GAS PROD: 188,460

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 361117 - HALFF-HALL 1S FULL WI DECIMAL = .775789 #WELLS: 1  
RRC#, WELL#.....: 20483 - RRC DIST.: 07C FULL RI DECIMAL = .224211 DEPTH: 9224  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |        |         |   |       |      |      |     |        |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 16,576 | 134,327 | 0 | 70.97 | 3.01 | 3.01 | .00 | 912637 |
| ALT JOB#: | UNIT.....:   | 2 | 13,544 | 85,478  | 0 | 72.29 | 3.00 | 3.00 | .00 | 759572 |
| ALT LSE#: | EOR.....:    | 3 | 11,449 | 62,829  | 0 | 73.64 | 2.99 | 2.99 | .00 | 654071 |
| ALT RRC#: | GRAPH.....:  | 4 | 9,919  | 49,702  | 0 | 75.00 | 2.99 | 2.99 | .00 | 577129 |
|           |              | 5 | 8,630  | 41,125  | 0 | 76.39 | 2.98 | 2.98 | .00 | 511436 |
|           |              | 6 | 7,508  | 35,075  | 0 | 77.82 | 2.98 | 2.98 | .00 | 453272 |
|           |              | 7 | 6,532  | 30,515  | 0 | 77.82 | 2.98 | 2.98 | .00 | 394349 |

|     |                      |          |           |        |         |   |  |  |  |           |
|-----|----------------------|----------|-----------|--------|---------|---|--|--|--|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 74,158 | 439,051 | 0 |  |  |  | 4,262,466 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,790,150 |        |         |   |  |  |  |           |
| 01  | REAGAN COUNTY        | 1.000000 | 2,790,150 |        |         |   |  |  |  |           |
| 02  | FM&LR                | 1.000000 | 2,790,150 |        |         |   |  |  |  |           |

|    |                      |          |           |    |                |                |                  |                    |                |                   |                   |
|----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 30 | REAGAN COUNTY ISD    | 1.000000 | 2,790,150 | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 2,790,150 | -- |                |                |                  |                    |                |                   |                   |
| 60 | SANTA RITA UWD       | 1.000000 | 2,790,150 | 1  | 313670         | 0              | 1226307          | 451000             | 775,307        | 726,145           | 333406            |
| 61 | REAGAN CO WSD        | 1.000000 | 2,790,150 | 2  | 198939         | 0              | 958511           | 451000             | 507,511        | 416,955           | 230619            |
|    |                      |          |           | 3  | 145739         | 0              | 799810           | 451000             | 348,810        | 251,377           | 170295            |
|    |                      |          |           | 4  | 115289         | 0              | 692418           | 451000             | 241,418        | 152,617           | 130470            |
|    |                      |          |           | 5  | 95075          | 0              | 606511           | 451000             | 155,511        | 86,235            | 101134            |
|    |                      |          |           | 6  | 81088          | 0              | 534360           | 451000             | 83,360         | 40,549            | 78853             |
|    |                      |          |           | 7  | 70546          | 0              | 464895           | 451000             | 13,895         | 5,929             | 60711             |
|    |                      |          |           |    | 1020346        | 0              | 5282812          | 3157000            | 2,125,812      | 1,679,807         | 1105488           |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                      |                       |
|-------------|------------|-------------|----------------------|-----------------------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | \$/BBLRESV: 23.56    | EQUIP VAL: 4,855      |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 0        | WI OIL VAL: 1,355,361 |
|             |            |             | WI PAYOUT: 3.2       | RI OIL VAL: 891,969   |
|             |            |             | RI PAYOUT: 4.2       | GAS VAL: 324,445      |
|             |            |             |                      | PRD VAL: 0            |
|             |            |             |                      |                       |
|             |            |             | 8/8 VALUE: 2,790,150 | WI TOTAL: 1,684,660   |
|             |            |             |                      | RI TOTAL: 1,105,490   |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.28  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 451,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 50.9 D B: 1.000 De/Dt: 20.0 / 13.0  
GAS: 494.0 D B: 1.000 De/Dt: 43.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,400,090  
LAST YR RI VAL: 1,637,450  
LAST YR 8/8 VAL: 5,037,540

LAST YR OIL PROD: 28,695  
LAST YR GAS PROD: 143,423

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/23/2024 MNRLJHAR

LEASE#, NAME.....: 361118 - SHERROD 16-0903 FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 19980 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 9059  
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 30,522     | 184,689    | 0     | 70.73 | 2.99  | 2.99  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 22,764     | 144,779    | 0     | 72.03 | 2.99  | 2.99  | .00     |
|           |              | 3             | 17,630     | 117,087    | 0     | 73.38 | 2.98  | 2.98  | .00     |
|           |              | 4             | 14,054     | 96,998     | 0     | 74.75 | 2.98  | 2.98  | .00     |
|           |              | 5             | 11,467     | 81,909     | 0     | 76.14 | 2.98  | 2.98  | .00     |
|           |              | 6             | 9,535      | 70,257     | 0     | 77.54 | 2.97  | 2.97  | .00     |
|           |              | 7             | 8,050      | 61,049     | 0     | 77.54 | 2.97  | 2.97  | .00     |
|           |              | 8             | 6,890      | 53,113     | 0     | 77.54 | 2.97  | 2.97  | .00     |

|     |                      |          |           |         |         |       |  |  |           |
|-----|----------------------|----------|-----------|---------|---------|-------|--|--|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====   | =====   | ===== |  |  | =====     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 5,176,260 |         |         |       |  |  |           |
| 01  | REAGAN COUNTY        | 1.000000 | 5,176,260 | 120,912 | 809,881 | 0     |  |  | 7,799,422 |
| 02  | FM&LR                | 1.000000 | 5,176,260 |         |         |       |  |  |           |

|    |                      |          |           |            |         |          |           |           |           |           |
|----|----------------------|----------|-----------|------------|---------|----------|-----------|-----------|-----------|-----------|
| 30 | REAGAN COUNTY ISD    | 1.000000 | 5,176,260 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 5,176,260 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| 60 | SANTA RITA UWD       | 1.000000 | 5,176,260 | --         | -----   | -----    | -----     | -----     | -----     | -----     |
| 61 | REAGAN CO WSD        | 1.000000 | 5,176,260 | 1          | 483193  | 0        | 2372161   | 566500    | 1,805,661 | 1,691,164 |
|    |                      |          |           | 2          | 378778  | 0        | 1813508   | 566500    | 1,247,008 | 1,024,504 |
|    |                      |          |           | 3          | 305304  | 0        | 1437282   | 566500    | 870,782   | 627,546   |
|    |                      |          |           | 4          | 252922  | 0        | 1172141   | 566500    | 605,641   | 382,868   |
|    |                      |          |           | 5          | 213578  | 0        | 977538    | 566500    | 411,038   | 227,933   |
|    |                      |          |           | 6          | 182580  | 0        | 829506    | 566500    | 263,006   | 127,934   |
|    |                      |          |           | 7          | 158651  | 0        | 704823    | 566500    | 138,323   | 59,022    |
|    |                      |          |           | 8          | 138027  | 0        | 605496    | 566500    | 38,996    | 14,596    |
|    |                      |          |           | =====      | =====   | =====    | =====     | =====     | =====     | =====     |
|    |                      |          |           | 2113033    | 0       | 9912455  | 4532000   | 5,380,455 | 4,155,567 | 1016071   |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                   |                       |                     |  |
|-------------|------------|-------------|-------------------|-----------------------|---------------------|--|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | \$/BBLRESV: 30.91 | EQUIP VAL: 4,624      |                     |  |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 0     | WI OIL VAL: 3,269,725 | RI OIL VAL: 799,475 |  |
|             |            |             | WI PAYOUT: 3.4    | GAS VAL: 885,838      | GAS VAL: 216,595    |  |
|             |            |             | RI PAYOUT: 4.3    | PRD VAL: 0            | PRD VAL: 0          |  |

|                           |                       |                      |                     |                     |  |  |
|---------------------------|-----------------------|----------------------|---------------------|---------------------|--|--|
| OIL WELLHEAD PRICE: 77.83 | GAS WI GR PRICE: 3.27 |                      |                     |                     |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.27 | 8/8 VALUE: 5,176,260 | WI TOTAL: 4,160,190 | RI TOTAL: 1,016,070 |  |  |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |                      |                     |                     |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |                      |                     |                     |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                      |                     |                     |  |  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 566,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 97.9 D B: .500 De/Dt: 27.0 / 13.0  
GAS: 577.0 D B: .600 De/Dt: 23.0 / 13.0  
PRD: M B: De/Dt: /

|                        |             |            |
|------------------------|-------------|------------|
| PROD WELLS: 1          | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS:            | EQ SCH#:    | VAL:       |
| INJ WELLS:             | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP:         | VAL:       |
| OTHER EQ VALUE(RCNLD): |             |            |

LAST YR WI VAL: 2,227,740  
LAST YR RI VAL: 634,510  
LAST YR 8/8 VAL: 2,862,250

LAST YR OIL PROD: 44,033  
LAST YR GAS PROD: 181,863

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/23/2024 MNRLJHAR

LEASE#, NAME.....: 361119 - SHERROD 16-0951 FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 20033 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 9767  
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |           |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| ALT LSE#: | EOR.....:    | 1             | 15,056     | 110,305    | 0     | 70.73 | 2.99  | 2.99  | .00       |
| ALT RRC#: | GRAPH.....:  | 2             | 12,498     | 91,998     | 0     | 72.03 | 2.99  | 2.99  | .00       |
|           |              | 3             | 10,599     | 78,910     | 0     | 73.38 | 2.98  | 2.98  | .00       |
|           |              | 4             | 9,145      | 68,652     | 0     | 74.75 | 2.98  | 2.98  | .00       |
|           |              | =====         | =====      | =====      |       |       |       |       | =====     |
|           |              |               | 47,298     | 349,865    | 0     |       |       |       | 2,998,174 |

|     |                      |          |           |         |         |          |           |           |           |           |
|-----|----------------------|----------|-----------|---------|---------|----------|-----------|-----------|-----------|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 1,380,690 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| 01  | REAGAN COUNTY        | 1.000000 | 1,380,690 |         |         |          |           |           |           |           |
| 02  | FM&LR                | 1.000000 | 1,380,690 | 1       | 288585  | 0        | 1220382   | 705500    | 514,882   | 482,233   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 1,380,690 | 2       | 240690  | 0        | 1028392   | 705500    | 322,892   | 265,278   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 1,380,690 | 3       | 205758  | 0        | 886293    | 705500    | 180,793   | 130,292   |
| 60  | SANTA RITA UWD       | 1.000000 | 1,380,690 | 4       | 179010  | 0        | 777150    | 705500    | 71,650    | 45,295    |
| 61  | REAGAN CO WSD        | 1.000000 | 1,380,690 | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
|     |                      |          |           | 914043  | 0       | 3912217  | 2822000   | 1,090,217 | 923,098   | 451971    |

|             |           |             |         |             |         |
|-------------|-----------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 17.09     | EQUIP VAL:  | 5,620   |             |         |
| \$/BBLPROD: | 0         | WI OIL VAL: | 707,426 | RI OIL VAL: | 346,373 |
| WI PAYOUT:  | 2.5       | GAS VAL:    | 215,671 | GAS VAL:    | 105,598 |
| RI PAYOUT:  | 3.0       | PRD VAL:    | 0       | PRD VAL:    | 0       |
|             |           | =====       | =====   | =====       | =====   |
| 8/8 VALUE:  | 1,380,690 | WI TOTAL:   | 928,720 | RI TOTAL:   | 451,970 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 77.83 | GAS WI GR PRICE: 3.27 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.27 |             |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 705,500                   |                       |             |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 45.6 D  | B: .700  | De/Dt: 18.0 / 13.0 |
| GAS: | 334.3 D | B: 1.000 | De/Dt: 18.0 / 13.0 |
| PRD: | M       | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,586,400  
LAST YR RI VAL: 555,550  
LAST YR 8/8 VAL: 2,141,950

LAST YR OIL PROD: 21,915  
LAST YR GAS PROD: 133,117

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/23/2024 MNRLJHAR

LEASE#, NAME.....: 361120 - SHERROD 16-0901 FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 20077 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 9048  
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |         |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |         |
| ALT LSE#: | EOR.....:    | 1             | 38,534     | 281,971    | 0     | 70.73 | 2.99  | 2.99  | .00     | 2384821 |
| ALT RRC#: | GRAPH.....:  | 2             | 30,204     | 225,672    | 0     | 72.03 | 2.99  | 2.99  | .00     | 1903645 |
|           |              | 3             | 24,429     | 188,152    | 0     | 73.38 | 2.98  | 2.98  | .00     | 1568525 |
|           |              | 4             | 20,234     | 161,348    | 0     | 74.75 | 2.98  | 2.98  | .00     | 1323430 |
|           |              | 5             | 17,086     | 138,759    | 0     | 76.14 | 2.98  | 2.98  | .00     | 1138312 |
|           |              | 6             | 14,655     | 119,333    | 0     | 77.54 | 2.97  | 2.97  | .00     | 994305  |
|           |              | 7             | 12,603     | 102,626    | 0     | 77.54 | 2.97  | 2.97  | .00     | 855082  |
|           |              | 8             | 10,839     | 88,258     | 0     | 77.54 | 2.97  | 2.97  | .00     | 735399  |

|     |                      |          |           |         |           |       |  |  |            |
|-----|----------------------|----------|-----------|---------|-----------|-------|--|--|------------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====   | =====     | ===== |  |  | =====      |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,607,300 |         |           |       |  |  |            |
| 01  | REAGAN COUNTY        | 1.000000 | 6,607,300 | 168,584 | 1,306,119 | 0     |  |  | 10,903,519 |
| 02  | FM&LR                | 1.000000 | 6,607,300 |         |           |       |  |  |            |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,607,300 |         |           |       |  |  |            |

|    |                      |          |           |       |         |         |          |           |           |           |           |
|----|----------------------|----------|-----------|-------|---------|---------|----------|-----------|-----------|-----------|-----------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 6,607,300 | YR    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
| 60 | SANTA RITA UWD       | 1.000000 | 6,607,300 |       | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| 61 | REAGAN CO WSD        | 1.000000 | 6,607,300 | --    | -----   | -----   | -----    | -----     | -----     | -----     | -----     |
|    |                      |          |           | 1     | 737707  | 0       | 3122528  | 950000    | 2,172,528 | 2,034,768 | 419633    |
|    |                      |          |           | 2     | 590414  | 0       | 2494059  | 950000    | 1,544,059 | 1,268,553 | 296615    |
|    |                      |          |           | 3     | 490606  | 0       | 2059131  | 950000    | 1,109,131 | 799,318   | 216715    |
|    |                      |          |           | 4     | 420715  | 0       | 1744145  | 950000    | 794,145   | 502,035   | 162447    |
|    |                      |          |           | 5     | 361814  | 0       | 1500126  | 950000    | 550,126   | 305,061   | 123645    |
|    |                      |          |           | 6     | 310117  | 0       | 1304422  | 950000    | 354,422   | 172,401   | 95146     |
|    |                      |          |           | 7     | 266699  | 0       | 1121781  | 950000    | 171,781   | 73,299    | 72411     |
|    |                      |          |           | 8     | 229360  | 0       | 964759   | 950000    | 14,759    | 5,524     | 55110     |
|    |                      |          |           | ===== | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
|    |                      |          |           |       | 3407432 | 0       | 14310951 | 7600000   | 6,710,951 | 5,160,959 | 1441722   |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                   |                       |                       |  |
|-------------|------------|-------------|-------------------|-----------------------|-----------------------|--|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | \$/BBLRESV: 26.66 | EQUIP VAL: 4,624      |                       |  |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 0     | WI OIL VAL: 3,932,135 | RI OIL VAL: 1,098,448 |  |
|             |            |             | WI PAYOUT: 3.4    | GAS VAL: 1,228,819    | GAS VAL: 343,273      |  |
|             |            |             | RI PAYOUT: 4.4    | PRD VAL: 0            | PRD VAL: 0            |  |

|                           |                       |            |           |           |           |                     |
|---------------------------|-----------------------|------------|-----------|-----------|-----------|---------------------|
| OIL WELLHEAD PRICE: 77.83 | GAS WI GR PRICE: 3.27 |            |           |           |           |                     |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.27 |            |           |           |           |                     |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |            |           |           |           |                     |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |            |           |           |           |                     |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |            |           |           |           |                     |
|                           |                       | 8/8 VALUE: | 6,607,300 | WI TOTAL: | 5,165,580 | RI TOTAL: 1,441,720 |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 950,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 120.4 D B: .600 De/Dt: 23.0 / 14.0  
GAS: 877.0 D B: 1.000 De/Dt: 22.0 / 14.0  
PRD: M B: De/Dt: /

|                        |             |            |
|------------------------|-------------|------------|
| PROD WELLS: 1          | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS:            | EQ SCH#:    | VAL:       |
| INJ WELLS:             | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP:         | VAL:       |
| OTHER EQ VALUE(RCNLD): |             |            |

LAST YR WI VAL: 7,097,210  
LAST YR RI VAL: 1,760,430  
LAST YR 8/8 VAL: 8,857,640

LAST YR OIL PROD: 40,325  
LAST YR GAS PROD: 127,655

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 4/23/2024 MNRLJHAR

|                   |                          |                           |             |
|-------------------|--------------------------|---------------------------|-------------|
| LEASE#, NAME..... | 361121 - SHERROD 16-0902 | FULL WI DECIMAL = .875000 | #WELLS: 1   |
| RRC#, WELL#.....  | 20078 - RRC DIST... 07C  | FULL RI DECIMAL = .125000 | DEPTH: 9067 |

OPERATOR NAME.....: XTO ENERGY INC.

OIL FIELD#.....: 85279201

OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |       |         |       |         |
|-----------|--------------|-------|---------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | =====   | ===== | =====   |
| ALT JOB#: | UNIT.....:   | 7,639 | 155,291 | 0     | 474,372 |

|           |             |            |         |          |           |         |           |           |
|-----------|-------------|------------|---------|----------|-----------|---------|-----------|-----------|
| ALT RRC#: | GRAPH.....: | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|           |             | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | -- | -----  | ----- | -----  | -----  | -----  | -----  |        |
|-----|-------------------|---------|-----------|----|--------|-------|--------|--------|--------|--------|--------|
| --- | -----             | -----   | -----     | 1  | 406280 | 0     | 880652 | 824500 | 56.152 | 52.591 | 118349 |

|    |                      |          |         |        |       |        |        |        |        |        |
|----|----------------------|----------|---------|--------|-------|--------|--------|--------|--------|--------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 177,450 | =====  | ===== | =====  | =====  | =====  | =====  | =====  |
| 01 | REAGAN COUNTY        | 1.000000 | 177,450 | 406280 | 0     | 880652 | 824500 | 56.152 | 52.591 | 118349 |

|    |                   |          |         |              |      |        |            |        |        |        |        |
|----|-------------------|----------|---------|--------------|------|--------|------------|--------|--------|--------|--------|
| 01 | REAGAN COUNTY     | 1.000000 | 177,450 | 100200       | 0    | 000000 | 001000     | 00/100 | 00/000 | 00/000 | 110000 |
| 02 | FM&LR             | 1.000000 | 177,450 |              |      |        |            |        |        |        |        |
| 03 | REAGAN COUNTY ISD | 1.000000 | 177,450 | \$/BRIEF SV: | 4.24 |        | EQUIP VAL: |        | 6.506  |        |        |

|    |                      |          |         |             |      |             |        |             |        |
|----|----------------------|----------|---------|-------------|------|-------------|--------|-------------|--------|
| 50 | REAGAN COUNTY FSD    | 1.000000 | 177,450 | \$/BBLREV:  | 1.21 | EQUIL VAL:  | 0,500  |             |        |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 177,450 | \$/BBLPROD: | 0    | WI OIL VAL: | 28,329 | RI OIL VAL: | 63,750 |
| 60 | SANTA RITA UWD       | 1.000000 | 177,450 | WT BBL/WT:  | 0    | GAS VAL:    | 24,262 | GAS VAL:    | 54,580 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.27 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.27 |
| TYPE..(USNQQLHCT): S      | GAS %TAX ALLOW.: 12.5 |
| GRV SCHED#/DEGREE: /      | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 824,500      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |   |    |       |        |             |
|------|-------|---|----|-------|--------|-------------|
| OIL: | 27.3  | D | B: | .200  | De/Dt: | 42.0 / 15.0 |
| GAS: | 483.0 | D | B: | 1.000 | De/Dt: | 22.0 / 15.0 |
| PRD: |       | M | B: |       | De/Dt: | /           |

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 541,360  
LAST YR RI VAL: 289,080  
LAST YR 8/8 VAL: 830,440

|                   |        |
|-------------------|--------|
| LAST YR OIL PROD: | 13,153 |
| LAST YR GAS PROD: | 89,957 |

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 4/23/2024 MNRLJHAR

```
LEASE#, NAME.....: 361122 - SHERROD 16-0913          FULL WI DECIMAL = .875000          #WELLS:      1
RRC#, WELL#.....: 20080 -          RRC DIST.: 07C     FULL RI DECIMAL = .125000          DEPTH: 8623
```

OPERATOR NAME.....: XTO ENERGY INC

OIL FIELD#.....: 85279201

OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |        |         |   |       |      |      |     |        |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 12,893 | 106,400 | 0 | 72.03 | 2.99 | 2.99 | .00 | 812597 |
| ALT JOB#: | UNIT.....:   | 3 | 10,477 | 92,568  | 0 | 73.38 | 2.98 | 2.98 | .00 | 672702 |
| ALT LSE#: | EOR.....:    | 4 | 8,771  | 80,534  | 0 | 74.75 | 2.98 | 2.98 | .00 | 573678 |
| ALT RRC#: | GRAPH.....:  | 5 | 7,506  | 70,065  | 0 | 76.14 | 2.98 | 2.98 | .00 | 500068 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7 | 5,681 | 53,033 | 0 | 77.54 | 2.97 | 2.97 | .00 | 385442 |
|-----|----------------------|----------|-----------|---|-------|--------|---|-------|------|------|-----|--------|
| --- | -----                | -----    | -----     | 8 | 4,942 | 46,139 | 0 | 77.54 | 2.97 | 2.97 | .00 | 335302 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3.167.220 | 9 | 4,300 | 40,141 | 0 | 77.54 | 2.97 | 2.97 | .00 | 291744 |

|    |               |          |           |        |         |       |           |
|----|---------------|----------|-----------|--------|---------|-------|-----------|
| 01 | REAGAN COUNTY | 1.000000 | 3,167,220 | =====  | =====   | ===== | =====     |
| 02 | FM&LR         | 1.000000 | 3,167,220 | 77,638 | 673,564 | 0     | 5,038,093 |

|    |                      |          |           |    |         |         |          |           |         |           |
|----|----------------------|----------|-----------|----|---------|---------|----------|-----------|---------|-----------|
| 30 | REAGAN COUNTY ISD    | 1.000000 | 3,167,220 |    |         |         |          |           |         |           |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 3,167,220 |    |         |         |          |           |         |           |
| 60 | SANTA RITA UWD       | 1.000000 | 3,167,220 | YR | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET |
| 61 | REAGAN CO WSD        | 1.000000 | 3,167,220 |    | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   |
|    |                      |          |           | -- | -----   | -----   | -----    | -----     | -----   | -----     |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                   |            |       |
|-------------|------------|-------------|-------------------|------------|-------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 |                   |            |       |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLRESV: 27.32 | EQUIP VAL: | 4,403 |

|                           |                       |                      |                     |                   |
|---------------------------|-----------------------|----------------------|---------------------|-------------------|
| OIL WELLHEAD PRICE: 77.83 | GAS WI GR PRICE: 3.27 | WI PAYOUT: 3.7       | GAS VAL: 647,052    | GAS VAL: 170,609  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.27 | RI PAYOUT: 4.7       | PRD VAL: 0          | PRD VAL: 0        |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |                      | =====               | =====             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | 8/8 VALUE: 3,167,220 | WI TOTAL: 2,507,280 | RI TOTAL: 659,940 |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                      |                     |                   |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 379,500      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 52.1 D B: .800 De/Dt: 24.0 / 13.0

GAS: 368.1 D B: 1.000 De/Dt: 15.0 / 13.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

|     |        |    |       |      |
|-----|--------|----|-------|------|
| INJ | WELLS: | EQ | SCH#: | VAL: |
|-----|--------|----|-------|------|

COMPRESSRS:                    HP:                    VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,650,050

LAST YR RI VAL: 1,026,560

LAST YR 8/8 VAL: 5,676,610

LAST YR OIL PROD: 18,010

LAST YR GAS PROD: 124,109

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/23/2024 MNRLJHAR

LEASE#, NAME.....: 361123 - SHERROD 16-0914 FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 20085 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8616  
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 18,441     | 113,040    | 0     | 70.73 | 2.91  | 2.91  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 14,130     | 92,360     | 0     | 72.03 | 2.91  | 2.91  | .00     |
|           |              | 3             | 11,232     | 78,089     | 0     | 73.38 | 2.91  | 2.91  | .00     |
|           |              | 4             | 9,180      | 67,157     | 0     | 74.75 | 2.90  | 2.90  | .00     |
|           |              | 5             | 7,669      | 57,755     | 0     | 76.14 | 2.90  | 2.90  | .00     |
|           |              | 6             | 6,520      | 49,669     | 0     | 77.54 | 2.89  | 2.89  | .00     |
|           |              | 7             | 5,623      | 42,715     | 0     | 77.54 | 2.89  | 2.89  | .00     |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE   | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|------------|------------|------------|---------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,818,230 |    | 1          | 18,441     | 113,040    | 0       | 70.73       | 2.91        | 2.91      | .00            |
| 01  | REAGAN COUNTY        | 1.000000 | 2,818,230 |    | 2          | 14,130     | 92,360     | 0       | 72.03       | 2.91        | 2.91      | .00            |
| 02  | FM&LR                | 1.000000 | 2,818,230 |    | 3          | 11,232     | 78,089     | 0       | 73.38       | 2.91        | 2.91      | .00            |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,818,230 |    | 4          | 9,180      | 67,157     | 0       | 74.75       | 2.90        | 2.90      | .00            |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,818,230 |    | 5          | 7,669      | 57,755     | 0       | 76.14       | 2.90        | 2.90      | .00            |
| 60  | SANTA RITA UWD       | 1.000000 | 2,818,230 |    | 6          | 6,520      | 49,669     | 0       | 77.54       | 2.89        | 2.89      | .00            |
| 61  | REAGAN CO WSD        | 1.000000 | 2,818,230 |    | 7          | 5,623      | 42,715     | 0       | 77.54       | 2.89        | 2.89      | .00            |
|     |                      |          |           |    | =====      | =====      | =====      |         |             |             |           | =====          |
|     |                      |          |           |    | 1272414    | 0          | 5960673    | 3167500 | 2,793,173   | 2,191,597   |           | 621780         |

|                    |                   |             |           |
|--------------------|-------------------|-------------|-----------|
| *** PARAMETERS *** | \$/BBLRESV: 27.06 | EQUIP VAL:  | 4,855     |
|                    | \$/BBLPROD: 0     | WI OIL VAL: | 1,723,759 |
|                    | WI PAYOUT: 3.2    | GAS VAL:    | 467,836   |
|                    | RI PAYOUT: 4.2    | PRD VAL:    | 0         |
|                    |                   | =====       | =====     |
| 8/8 VALUE:         | 2,818,230         | WI TOTAL:   | 2,196,450 |
|                    |                   | RI TOTAL:   | 621,780   |

OIL WELLHEAD PRICE: 77.83 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 452,500      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 58.4 D B: .600 De/Dt: 25.0 / 13.0  
GAS: 347.0 D B: 1.000 De/Dt: 20.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,124,940  
LAST YR RI VAL: 626,670  
LAST YR 8/8 VAL: 2,751,610

LAST YR OIL PROD: 20,977  
LAST YR GAS PROD: 112,534

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/23/2024 MNRLJHAR

LEASE#, NAME.....: 361125 - SHERROD 16-1912 FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 20104 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8632  
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | EOR.....:    | 1             | 14,986     | 38,029     | 0     | 70.73 | 2.99  | 2.99  | .00     | 927465 |
| ALT RRC#: | GRAPH.....:  | 2             | 12,093     | 31,392     | 0     | 72.03 | 2.99  | 2.99  | .00     | 762176 |
|           |              | 3             | 10,106     | 26,731     | 0     | 73.38 | 2.98  | 2.98  | .00     | 648881 |
|           |              | 4             | 8,659      | 23,256     | 0     | 74.75 | 2.98  | 2.98  | .00     | 566353 |
|           |              | 5             | 7,533      | 20,233     | 0     | 76.14 | 2.98  | 2.98  | .00     | 501867 |
|           |              | 6             | 6,554      | 17,603     | 0     | 77.54 | 2.97  | 2.97  | .00     | 444673 |
|           |              | 7             | 5,702      | 15,315     | 0     | 77.54 | 2.97  | 2.97  | .00     | 386866 |
|           |              | 8             | 4,961      | 13,324     | 0     | 77.54 | 2.97  | 2.97  | .00     | 336591 |

|     |                      |          |           |        |         |       |  |  |           |
|-----|----------------------|----------|-----------|--------|---------|-------|--|--|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====  | =====   | ===== |  |  | =====     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,183,360 | =====  | =====   | ===== |  |  | =====     |
| 01  | REAGAN COUNTY        | 1.000000 | 2,183,360 | 70,594 | 185,883 | 0     |  |  | 4,574,872 |
| 02  | FM&LR                | 1.000000 | 2,183,360 |        |         |       |  |  |           |

|    |                      |          |           |       |         |         |          |           |           |           |           |
|----|----------------------|----------|-----------|-------|---------|---------|----------|-----------|-----------|-----------|-----------|
| 30 | REAGAN COUNTY ISD    | 1.000000 | 2,183,360 |       | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 2,183,360 | YR    | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| 60 | SANTA RITA UWD       | 1.000000 | 2,183,360 | --    | -----   | -----   | -----    | -----     | -----     | -----     | -----     |
| 61 | REAGAN CO WSD        | 1.000000 | 2,183,360 | 1     | 99493   | 0       | 1026958  | 355500    | 671,458   | 628,881   | 138011    |
|    |                      |          |           | 2     | 82129   | 0       | 844305   | 355500    | 488,805   | 401,587   | 100412    |
|    |                      |          |           | 3     | 69701   | 0       | 718582   | 355500    | 363,082   | 261,662   | 75628     |
|    |                      |          |           | 4     | 60640   | 0       | 626993   | 355500    | 271,493   | 171,629   | 58398     |
|    |                      |          |           | 5     | 52758   | 0       | 554625   | 355500    | 199,125   | 110,421   | 45714     |
|    |                      |          |           | 6     | 45746   | 0       | 490419   | 355500    | 134,919   | 65,629    | 35772     |
|    |                      |          |           | 7     | 39800   | 0       | 426666   | 355500    | 71,166    | 30,366    | 27541     |
|    |                      |          |           | 8     | 34626   | 0       | 371217   | 355500    | 15,717    | 5,883     | 21205     |
|    |                      |          |           | ===== | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
|    |                      |          |           |       | 484893  | 0       | 5059765  | 2844000   | 2,215,765 | 1,676,058 | 502681    |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                   |                       |                     |  |
|-------------|------------|-------------|-------------------|-----------------------|---------------------|--|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | \$/BBLRESV: 24.53 | EQUIP VAL: 4,624      |                     |  |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 0     | WI OIL VAL: 1,515,435 | RI OIL VAL: 454,507 |  |
|             |            |             | WI PAYOUT: 3.6    | GAS VAL: 160,622      | GAS VAL: 48,173     |  |
|             |            |             | RI PAYOUT: 4.5    | PRD VAL: 0            | PRD VAL: 0          |  |

|                           |                       |            |           |           |           |                   |
|---------------------------|-----------------------|------------|-----------|-----------|-----------|-------------------|
| OIL WELLHEAD PRICE: 77.83 | GAS WI GR PRICE: 3.27 |            |           |           |           |                   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.27 |            |           |           |           |                   |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |            |           |           |           |                   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |            |           |           |           |                   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |            |           |           |           |                   |
|                           |                       | 8/8 VALUE: | 2,183,360 | WI TOTAL: | 1,680,680 | RI TOTAL: 502,680 |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 355,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 46.3 D B: .900 De/Dt: 21.0 / 13.0  
GAS: 116.0 D B: 1.000 De/Dt: 19.0 / 13.0  
PRD: M B: De/Dt: /

|                        |             |            |
|------------------------|-------------|------------|
| PROD WELLS: 1          | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS:            | EQ SCH#:    | VAL:       |
| INJ WELLS:             | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP:         | VAL:       |
| OTHER EQ VALUE(RCNLD): |             |            |

LAST YR WI VAL: 2,270,500  
LAST YR RI VAL: 602,270  
LAST YR 8/8 VAL: 2,872,770

LAST YR OIL PROD: 14,530  
LAST YR GAS PROD: 35,841

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/06/2024 MNRLJHAR

LEASE#, NAME.....: 361130 - CHAR 46-9 A FULL WI DECIMAL = .749859 #WELLS: 1  
RRC#, WELL#.....: 20404 - RRC DIST.: 07C FULL RI DECIMAL = .250141 DEPTH: 7679

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 12,212     | 371,768    | 0     | 70.97 | 2.87  | 2.87  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 9,975      | 319,711    | 0     | 72.29 | 2.86  | 2.86  | .00     |
|           |              | 3             | 8,433      | 278,149    | 0     | 73.64 | 2.86  | 2.86  | .00     |
|           |              | 4             | 7,303      | 241,990    | 0     | 75.00 | 2.85  | 2.85  | .00     |
|           |              | 5             | 6,354      | 210,531    | 0     | 76.39 | 2.84  | 2.84  | .00     |

|     |                   |         |           |        |           |   |           |
|-----|-------------------|---------|-----------|--------|-----------|---|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 44,277 | 1,422,149 | 0 | 2,430,962 |
|-----|-------------------|---------|-----------|--------|-----------|---|-----------|

|    |                      |          |           |            |         |          |           |         |           |           |
|----|----------------------|----------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 2,765,030 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 2,765,030 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 2,765,030 |            |         |          |           |         |           |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 2,765,030 | 1          | 800080  | 0        | 1449972   | 832150  | 617,822   | 578,646   |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 2,765,030 | 2          | 685651  | 0        | 1226369   | 748935  | 477,434   | 392,245   |
| 60 | SANTA RITA UWD       | 1.000000 | 2,765,030 | 3          | 596517  | 0        | 1062184   | 748935  | 313,249   | 225,749   |
| 61 | REAGAN CO WSD        | 1.000000 | 2,765,030 | 4          | 517156  | 0        | 927873    | 748935  | 178,938   | 113,119   |

|  |  |  |  |         |        |         |         |           |           |         |
|--|--|--|--|---------|--------|---------|---------|-----------|-----------|---------|
|  |  |  |  | 5       | 448347 | 0       | 812315  | 748935    | 63,380    | 35,146  |
|  |  |  |  | 3047751 | 0      | 5478713 | 3827890 | 1,650,823 | 1,344,905 | 1414771 |

|  |  |  |  |             |       |             |         |             |         |  |
|--|--|--|--|-------------|-------|-------------|---------|-------------|---------|--|
|  |  |  |  | \$/BBLRESV: | 17.97 | EQUIP VAL:  | 5,352   |             |         |  |
|  |  |  |  | \$/BBLPROD: | 0     | WI OIL VAL: | 596,748 | RI OIL VAL: | 627,748 |  |
|  |  |  |  | WI PAYOUT:  | 2.8   | GAS VAL:    | 748,156 | GAS VAL:    | 787,022 |  |
|  |  |  |  | RI PAYOUT:  | 3.5   | PRD VAL:    | 0       | PRD VAL:    | 0       |  |

|                    |            |           |           |           |           |           |
|--------------------|------------|-----------|-----------|-----------|-----------|-----------|
| *** PARAMETERS *** | 8/8 VALUE: | 2,765,030 | WI TOTAL: | 1,350,260 | RI TOTAL: | 1,414,770 |
|--------------------|------------|-----------|-----------|-----------|-----------|-----------|

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.13  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.13  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 979,000      |          |           |            |

15.0 1  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 37.5 D B: 1.000 De/Dt: 20.0 / 13.0  
GAS: 1,106.0 D B: 1.000 De/Dt: 15.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,150,180  
LAST YR RI VAL: 2,776,040  
LAST YR 8/8 VAL: 6,926,220

LAST YR OIL PROD: 13,427  
LAST YR GAS PROD: 364,870

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/06/2024 MNRLJHAR

LEASE#, NAME.....: 361131 - CHAR 46-9 B FULL WI DECIMAL = .748630 #WELLS: 1  
RRC#, WELL#.....: 20405 - RRC DIST.: 07C FULL RI DECIMAL = .251370 DEPTH: 7339

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 3,663,060  
01 REAGAN COUNTY 1.000000 3,663,060  
02 FM&LR 1.000000 3,663,060  
30 REAGAN COUNTY ISD 1.000000 3,663,060  
50 REAGAN COUNTY HOSP D 1.000000 3,663,060  
60 SANTA RITA UWD 1.000000 3,663,060  
61 REAGAN CO WSD 1.000000 3,663,060

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 15,789 252,614 0 70.97 2.87 2.87 .00 838874  
2 12,765 200,085 0 72.29 2.86 2.86 .00 690822  
3 10,717 165,682 0 73.64 2.86 2.86 .00 590819  
4 9,109 140,830 0 75.00 2.85 2.85 .00 511445  
5 7,743 119,706 0 76.39 2.84 2.84 .00 442805  
6 6,582 101,750 0 77.82 2.84 2.84 .00 383457  
7 5,595 86,488 0 77.82 2.84 2.84 .00 325956

00 68,300 1,067,155 0 3,784,178  
01 1,067,155 0 3,784,178  
02 1,067,155 0 3,784,178  
30 1,067,155 0 3,784,178  
50 1,067,155 0 3,784,178  
60 1,067,155 0 3,784,178  
61 1,067,155 0 3,784,178

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 542758 0 1381632 463500 918,132 859,914 436415  
2 428398 0 1119220 463500 655,720 538,719 312858  
3 354739 0 945558 463500 482,058 347,404 233903  
4 300474 0 811919 463500 348,419 220,260 177741  
5 254508 0 697313 463500 233,813 129,656 135089  
6 216332 0 599789 463500 136,289 66,295 102829  
7 183883 0 509839 463500 46,339 19,773 77353

2281092 0 6065270 3244500 2,820,770 2,182,021 1476188  
\$/BBLRESV: 26.63 EQUIP VAL: 4,855  
\$/BBLPROD: 0 WI OIL VAL: 1,361,383 RI OIL VAL: 921,007  
WI PAYOUT: 3.4 GAS VAL: 820,636 GAS VAL: 555,180  
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 3,663,060 WI TOTAL: 2,186,870 RI TOTAL: 1,476,190

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.13  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.13  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
463,500  
ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 48.8 D B: 1.000 De/Dt: 21.0 / 15.0  
GAS: 791.0 D B: 1.000 De/Dt: 23.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,402,400  
LAST YR RI VAL: 1,585,800  
LAST YR 8/8 VAL: 3,988,200

LAST YR OIL PROD: 20,231  
LAST YR GAS PROD: 236,001

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 3/06/2024 MNRLJHAR

```
LEASE#, NAME.....: 361132 - JULIE HUGHES UNIT 8-3          FULL WI DECIMAL = .760516          #WELLS:      4
RRC#, WELL#.....:  20506 -          RRC DIST.: 07C        FULL RI DECIMAL = .239484          DEPTH: 7765
```

[illegible]

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 81,097 | 931,383 | 0 | 72.29 | 2.21 | 2.21 | .00 | 4458527 |
| ALT JOB#: | UNIT.....:   | 3 | 61,938 | 787,477 | 0 | 73.64 | 2.21 | 2.21 | .00 | 3468800 |
| ALT LSE#: | EOR.....:    | 4 | 50,122 | 677,230 | 0 | 75.00 | 2.20 | 2.20 | .00 | 2858894 |
| ALT RRC#: | GRAPH.....:  | 5 | 42,100 | 582,418 | 0 | 76.39 | 2.20 | 2.20 | .00 | 2445834 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7  | 31,137  | 430,756   | 0        | 77.82     | 2.19   | 2.19      | .00       | 1842792    |
|-----|----------------------|----------|------------|----|---------|-----------|----------|-----------|--------|-----------|-----------|------------|
| --- | -----                | -----    | -----      | 8  | 26,778  | 370,450   | 0        | 77.82     | 2.19   | 2.19      | .00       | 1584812    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 26,245,240 | 9  | 23,029  | 318,587   | 0        | 77.82     | 2.19   | 2.19      | .00       | 1362933    |
| 01  | REAGAN COUNTY        | 1.000000 | 26,245,240 | 10 | 19,805  | 273,985   | 0        | 77.82     | 2.19   | 2.19      | .00       | 1172126    |
| 02  | FM&LR                | 1.000000 | 26,245,240 | 11 | 17,032  | 235,627   | 0        | 77.82     | 2.19   | 2.19      | .00       | 1008011    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 26,245,240 |    | =====   | =====     | =====    |           |        |           |           | =====      |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 26,245,240 |    | 506,943 | 6,248,702 | 0        |           |        |           |           | 28,698,187 |
| 60  | SANTA RITA UWD       | 1.000000 | 26,245,240 |    |         |           |          |           |        |           |           |            |
| 61  | REAGAN CO WSD        | 1.000000 | 26,245,240 |    | WI GAS  | WI PRD    | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |            |

|           |                    |            |             |    |                   |                   |                     |                       |                   |                      |                      |
|-----------|--------------------|------------|-------------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 61        | REAGAN CO WSD      | 1.000000   | 26,245,240  | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|           |                    |            |             | 1  | 1915893           | 0                 | 8268558             | 1260500               | 7,008,058         | 6,563,677            | 2449391              |
|           |                    |            |             | 2  | 1565413           | 0                 | 6023940             | 1260500               | 4,763,440         | 3,913,499            | 1579184              |
|           |                    |            |             | 3  | 1323544           | 0                 | 4792344             | 1260500               | 3,531,844         | 2,545,294            | 1111780              |
|           |                    |            |             | 4  | 1133097           | 0                 | 3991991             | 1260500               | 2,731,491         | 1,726,766            | 819569               |
|           |                    |            |             | 5  | 974464            | 0                 | 3420298             | 1260500               | 2,159,798         | 1,197,673            | 621410               |
|           |                    |            |             | 6  | 834229            | 0                 | 2977022             | 1260500               | 1,716,522         | 834,967              | 478655               |
|           |                    |            |             | 7  | 717437            | 0                 | 2560229             | 1260500               | 1,299,729         | 554,594              | 364286               |
|           | *** PARAMETERS *** |            |             | 8  | 616996            | 0                 | 2201808             | 1260500               | 941,308           | 352,323              | 277240               |
|           |                    |            |             | 9  | 530616            | 0                 | 1893549             | 1260500               | 633,049           | 207,849              | 210997               |
| MO SHIFT: | 6                  | DISC: 14.0 | YRS MAX: 28 | 10 | 456330            | 0                 | 1628456             | 1260500               | 367,956           | 105,975              | 1605826              |
| YRS FLAT: |                    | FMVF:      | 8/8 RES:    | 11 | 392444            | 0                 | 1400455             | 1260500               | 139,955           | 35,358               | 122213               |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |          |                       |            |                       |   |                        |                    |                       |         |
|---------------------------|----------|-----------------------|------------|-----------------------|---|------------------------|--------------------|-----------------------|---------|
| OIL WELLHEAD PRICE: 78.10 |          | GAS WI GR PRICE: 2.41 |            | 10460463              | 0 | 39158650               | 1386550025,293,150 | 18,037,975            | 8195307 |
| OIL %TAX ALLOWABLE: 9.6   |          | GAS RI GR PRICE: 2.41 |            |                       |   |                        |                    |                       |         |
| TYPE..(USNPQLHCT):: S     |          | GAS %TAX ALLOW.: 12.5 |            | \$/BBLRESV: 34.29     |   | EQUIP VAL: 11,982      |                    |                       |         |
| GRAV SCHED#/DEGREE: /     |          | GAS PRICE ESCAL? Y    |            | \$/BBLPROD: 0         |   | WI OIL VAL: 13,219,473 |                    | RI OIL VAL: 6,006,086 |         |
| PRD WELLHEAD PRICE:       |          | ADDL GAS PRICES? N    |            | WI PAYOUT: 4.0        |   | GAS VAL: 4,818,484     |                    | GAS VAL: 2,189,212    |         |
|                           |          |                       |            | RI PAYOUT: 4.9        |   | PRD VAL: 0             |                    | PRD VAL: 0            |         |
| OP EXP \$/YR              | OIL BOPD | GAS MCF/D             | PROD BBL/D | =====                 |   |                        |                    |                       |         |
| 1,260,500                 | -----    | -----                 | -----      | 8/8 VALUE: 26,245,240 |   | WI TOTAL: 18,049,940   |                    | RI TOTAL: 8,195,300   |         |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |   |    |       |        |             |
|------|---------|---|----|-------|--------|-------------|
| OIL: | 406.5   | D | B: | 1.000 | De/Dt: | 36.0 / 14.0 |
| GAS: | 3,499.0 | D | B: | 1.000 | De/Dt: | 20.0 / 14.0 |
| PRD: |         | M | B: |       | De/Dt: | /           |

```

PROD WELLS:      3  EQ SCH#: 51  VAL:      21,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 23,277,990  
LAST YR RI VAL: 10,006,380  
LAST YR 8/8 VAL: 33,284,370

LAST YR OIL PROD: 188,128  
LAST YR GAS PROD: 1,127,478

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/06/2024 MNRLJHAR

LEASE#, NAME.....: 361133 - MALONE WEST 4-5 B FULL WI DECIMAL = .774050 #WELLS: 1  
RRC#, WELL#.....: 20511 - RRC DIST.: 07C FULL RI DECIMAL = .225950 DEPTH: 7400

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |        |         |   |       |      |      |     |        |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 16,257 | 177,971 | 0 | 70.97 | 2.99 | 2.99 | .00 | 893067 |
| ALT JOB#: | UNIT.....:   | 2 | 13,420 | 149,960 | 0 | 72.29 | 2.99 | 2.99 | .00 | 750931 |
| ALT LSE#: | EOR.....:    | 3 | 11,426 | 128,966 | 0 | 73.64 | 2.98 | 2.98 | .00 | 651294 |
| ALT RRC#: | GRAPH.....:  | 4 | 9,826  | 110,911 | 0 | 75.00 | 2.98 | 2.98 | .00 | 570436 |
|           |              | 5 | 8,450  | 95,383  | 0 | 76.39 | 2.98 | 2.98 | .00 | 499646 |
|           |              | 6 | 7,267  | 82,029  | 0 | 77.82 | 2.97 | 2.97 | .00 | 437739 |

|     |                   |         |           |   |       |        |   |       |      |      |     |        |
|-----|-------------------|---------|-----------|---|-------|--------|---|-------|------|------|-----|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 6,250 | 70,545 | 0 | 77.82 | 2.97 | 2.97 | .00 | 376479 |
|     |                   |         |           | 8 | 5,375 | 60,669 | 0 | 77.82 | 2.97 | 2.97 | .00 | 323772 |

|    |                      |          |           |        |         |       |  |  |  |  |  |           |
|----|----------------------|----------|-----------|--------|---------|-------|--|--|--|--|--|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 3,549,200 | =====  | =====   | ===== |  |  |  |  |  | =====     |
| 01 | REAGAN COUNTY        | 1.000000 | 3,549,200 | 78,271 | 876,434 | 0     |  |  |  |  |  | 4,503,364 |
| 02 | FM&LR                | 1.000000 | 3,549,200 |        |         |       |  |  |  |  |  |           |

|    |                      |          |           |    |         |         |          |           |         |           |           |       |
|----|----------------------|----------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|-------|
| 30 | REAGAN COUNTY ISD    | 1.000000 | 3,549,200 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |       |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 3,549,200 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |       |
| 60 | SANTA RITA UWD       | 1.000000 | 3,549,200 | -- | -----   | -----   | -----    | -----     | -----   | -----     | -----     | ----- |
| 61 | REAGAN CO WSD        | 1.000000 | 3,549,200 | 1  | 411898  | 0       | 1304965  | 448000    | 856,965 | 802,624   | 358346    |       |

|  |  |  |  |       |         |       |         |         |           |           |         |       |
|--|--|--|--|-------|---------|-------|---------|---------|-----------|-----------|---------|-------|
|  |  |  |  | 2     | 347069  | 0     | 1098000 | 448000  | 650,000   | 534,020   | 266827  |       |
|  |  |  |  | 3     | 297482  | 0     | 948776  | 448000  | 500,776   | 360,894   | 204038  |       |
|  |  |  |  | 4     | 255835  | 0     | 826271  | 448000  | 378,271   | 239,131   | 157251  |       |
|  |  |  |  | 5     | 220017  | 0     | 719663  | 448000  | 271,663   | 150,646   | 121205  |       |
|  |  |  |  | 6     | 188579  | 0     | 626318  | 448000  | 178,318   | 86,739    | 93349   |       |
|  |  |  |  | 7     | 162178  | 0     | 538657  | 448000  | 90,657    | 38,684    | 71048   |       |
|  |  |  |  | 8     | 139474  | 0     | 463246  | 448000  | 15,246    | 5,706     | 54071   |       |
|  |  |  |  | ===== | =====   | ===== | =====   | =====   | =====     | =====     | =====   | ===== |
|  |  |  |  |       | 2022532 | 0     | 6525896 | 3584000 | 2,941,896 | 2,218,444 | 1326135 |       |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                   |                       |                     |  |  |
|-------------|------------|-------------|-------------------|-----------------------|---------------------|--|--|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | \$/BBLRESV: 25.27 | EQUIP VAL: 4,624      |                     |  |  |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 0     | WI OIL VAL: 1,530,893 | RI OIL VAL: 915,133 |  |  |
|             |            |             | WI PAYOUT: 3.6    | GAS VAL: 687,549      | GAS VAL: 411,001    |  |  |
|             |            |             | RI PAYOUT: 4.5    | PRD VAL: 0            | PRD VAL: 0          |  |  |

|                           |                       |  |  |  |  |  |  |
|---------------------------|-----------------------|--|--|--|--|--|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.27 |  |  |  |  |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.27 |  |  |  |  |  |  |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |  |  |  |  |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |  |  |  |  |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |  |  |  |  |  |  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 448,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 49.6 D B: 1.000 De/Dt: 19.0 / 14.0  
GAS: 536.0 D B: 1.000 De/Dt: 17.0 / 14.0  
PRD: M B: De/Dt: /

|                        |             |            |
|------------------------|-------------|------------|
| PROD WELLS: 1          | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS:            | EQ SCH#:    | VAL:       |
| INJ WELLS:             | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP:         | VAL:       |
| OTHER EQ VALUE(RCNLD): |             |            |

LAST YR WI VAL: 1,982,890  
LAST YR RI VAL: 1,165,720  
LAST YR 8/8 VAL: 3,148,610

LAST YR OIL PROD: 19,541  
LAST YR GAS PROD: 161,236

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/06/2024 MNRLJHAR

LEASE#, NAME.....: 361134 - MALONE WEST 4-5 A FULL WI DECIMAL = .773946 #WELLS: 1  
RRC#, WELL#.....: 20515 - RRC DIST.: 07C FULL RI DECIMAL = .226054 DEPTH: 7416  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 2,764,360  
01 REAGAN COUNTY 1.000000 2,764,360  
02 FM&LR 1.000000 2,764,360  
30 REAGAN COUNTY ISD 1.000000 2,764,360  
50 REAGAN COUNTY HOSP D 1.000000 2,764,360  
60 SANTA RITA UWD 1.000000 2,764,360  
61 REAGAN CO WSD 1.000000 2,764,360

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 14,752 252,684 0 70.97 2.99 2.99 .00 810282  
2 12,053 222,362 0 72.29 2.99 2.99 .00 674348  
3 10,189 195,679 0 73.64 2.98 2.98 .00 580706  
4 8,824 172,198 0 75.00 2.98 2.98 .00 512198  
5 7,677 151,534 0 76.39 2.98 2.98 .00 453878  
6 6,679 133,350 0 77.82 2.97 2.97 .00 402266  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 584736 0 1395018 708500 686,518 642,986 383302  
2 514568 0 1188916 708500 480,416 394,695 289093  
3 451306 0 1032012 708500 323,512 233,146 222069  
4 397150 0 909348 708500 200,848 126,970 173166  
5 349492 0 803370 708500 94,870 52,608 135383  
6 306521 0 708787 708500 287 139 105704  
=====

2603773 0 6037451 4251000 1,786,451 1,450,544 1308717  
\$/BBLRESV: 17.71 EQUIP VAL: 5,098  
\$/BBLPROD: 0 WI OIL VAL: 824,966 RI OIL VAL: 744,305  
WI PAYOUT: 2.9 GAS VAL: 625,576 GAS VAL: 564,410  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 2,764,360 WI TOTAL: 1,455,640 RI TOTAL: 1,308,720  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.27  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.27  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
708,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 45.3 D B: 1.000 De/Dt: 20.0 / 13.0  
GAS: 739.0 D B: 1.500 De/Dt: 12.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,551,170  
LAST YR RI VAL: 2,073,100  
LAST YR 8/8 VAL: 5,624,270

LAST YR OIL PROD: 18,300  
LAST YR GAS PROD: 273,938

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 3/06/2024 MNRLJHAR

```
LEASE#, NAME.....: 361135 - SRH E 7-8 (PSA-A)          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 20382 -          RRC DIST.: 07C      FULL RI DECIMAL = .250000          DEPTH: 7528
```

| OPERATOR NAME....              | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|--------------------------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| OIL FIELD#.....                | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME...              | --            | -----      | -----      | ----  | ----  | ----  | ----  | -----   |
| VITAL ENERGY, INC.             |               |            |            |       |       |       |       |         |
| 85279201                       |               |            |            |       |       |       |       |         |
| SPRABERRY (TREND AREA) R 40 EX |               |            |            |       |       |       |       |         |

|           |              |   |       |         |   |       |      |      |     |        |
|-----------|--------------|---|-------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 3,380 | 144,189 | 0 | 72.29 | 2.48 | 2.48 | .00 | 183255 |
| ALT JOB#: | UNIT.....:   | 3 | 2,896 | 125,444 | 0 | 73.64 | 2.48 | 2.48 | .00 | 159946 |
| ALT LSE#: | GOR.....:    | 4 | 2,520 | 109,136 | 0 | 75.00 | 2.47 | 2.47 | .00 | 141750 |
| ALT RRC#: | GRAPH.....:  | 5 | 2,192 | 94,948  | 0 | 76.39 | 2.47 | 2.47 | .00 | 125585 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7 | 1,659  | 71,866  | 0 | 77.82 | 2.46 | 2.46 | .00 | 96828     |
|-----|----------------------|----------|-----------|---|--------|---------|---|-------|------|------|-----|-----------|
| --- | -----                | -----    | -----     | 8 | 1,443  | 62,523  | 0 | 77.82 | 2.46 | 2.46 | .00 | 84221     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 1,739,260 | 9 | 1,255  | 54,395  | 0 | 77.82 | 2.46 | 2.46 | .00 | 73248     |
| 01  | REAGAN COUNTY        | 1.000000 | 1,739,260 |   |        |         |   |       |      |      |     |           |
| 02  | FM&LR                | 1.000000 | 1,739,260 |   | 21,303 | 914,489 | 0 |       |      |      |     | 1,191,760 |

|    |                      |          |           |       |         |         |          |           |           |           |           |
|----|----------------------|----------|-----------|-------|---------|---------|----------|-----------|-----------|-----------|-----------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 1,739,260 |       | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
| 60 | SANTA RITA UWD       | 1.000000 | 1,739,260 | YR    | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| 61 | REAGAN CO WSD        | 1.000000 | 1,739,260 | --    | -----   | -----   | -----    | -----     | -----     | -----     | -----     |
|    |                      |          |           | 1     | 316323  | 0       | 531948   | 153000    | 378,948   | 354,918   | 166804    |
|    |                      |          |           | 2     | 268192  | 0       | 451447   | 153000    | 298,447   | 245,196   | 125276    |
|    |                      |          |           | 3     | 233326  | 0       | 393272   | 153000    | 240,272   | 173,156   | 96576     |
|    |                      |          |           | 4     | 202174  | 0       | 343924   | 153000    | 190,924   | 120,697   | 74743     |
|    |                      |          |           | 5     | 175891  | 0       | 301476   | 153000    | 148,476   | 82,334    | 57980     |
|    |                      |          |           | 6     | 152406  | 0       | 263708   | 153000    | 110,708   | 53,852    | 44882     |
|    |                      |          |           | 7     | 132593  | 0       | 229421   | 153000    | 76,421    | 32,609    | 34555     |
|    |                      |          |           | 8     | 115355  | 0       | 199576   | 153000    | 46,576    | 17,433    | 26601     |
|    |                      |          |           | 9     | 100359  | 0       | 173607   | 153000    | 20,607    | 6,766     | 20478     |
|    | *** PARAMETERS ***   |          |           | ===== | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
|    |                      |          |           |       | 1696619 | 0       | 2888379  | 1377000   | 1,511,379 | 1,086,961 | 647895    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 153,000      |          |           |            |

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ALT JAN 1 HYPERBOLIC FORECAST:
OIL:      12.3 D  B: 1.000  De/Dt: 18.0 / 13.0
GAS:     507.0 D  B: 1.000  De/Dt: 16.0 / 13.0
PRD:           M  B:         De/Dt:      /

```

|                         |     |          |    |      |       |
|-------------------------|-----|----------|----|------|-------|
| PROD WELLS:             | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:             |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:              |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:             | HP: |          |    | VAL: |       |
| OTHER EO VALUE (RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 3,117,940  
LAST YR RI VAL: 1,429,500  
LAST YR 8/8 VAL: 4,547,440

LAST YR OIL PROD: 5,149  
LAST YR GAS PROD: 174,706

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REMARKS1:
REMARKS2:
MC1:
MC2:
```

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/09/2024 MNRLJHAR

LEASE#, NAME.....: 361136 - WEATHERBY 1225-1226 ALLOC 05 FULL WI DECIMAL = .780135 #WELLS: 2  
RRC#, WELL#.....: 20707 - RRC DIST.: 07C FULL RI DECIMAL = .219865 DEPTH: 8302

OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING

OIL FIELD#.....: 85279201

OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|-----------|---------------|------------|------------|-------|-------|-------|-------|---------|
|           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT FRZ.: | 1 22,848      | 110,889    | 0          | 70.97 | 1.88  | 1.88  | .00   | 1265006 |
| ALT JOB#: | 2 19,449      | 97,317     | 0          | 72.29 | 1.87  | 1.87  | .00   | 1096845 |
| ALT LSE#: | 3 16,921      | 86,709     | 0          | 73.64 | 1.87  | 1.87  | .00   | 972097  |
| ALT RRC#: | 4 14,721      | 78,038     | 0          | 75.00 | 1.87  | 1.87  | .00   | 861328  |
|           | 5 12,807      | 70,234     | 0          | 76.39 | 1.86  | 1.86  | .00   | 763227  |
|           | 6 11,142      | 63,211     | 0          | 77.82 | 1.86  | 1.86  | .00   | 676432  |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR      | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|---------|------------|------------|------------|-------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | 8       | 8,434      | 51,201     | 0          | 77.82 | 1.86        | 1.86        | .00       | 512029         |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 5,837,980 | 9       | 7,338      | 46,081     | 0          | 77.82 | 1.86        | 1.86        | .00       | 445491         |
| 01  | REAGAN COUNTY        | 1.000000 | 5,837,980 | 10      | 6,384      | 41,473     | 0          | 77.82 | 1.86        | 1.86        | .00       | 387573         |
| 02  | FM&LR                | 1.000000 | 5,837,980 | 11      | 5,554      | 37,326     | 0          | 77.82 | 1.86        | 1.86        | .00       | 337184         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 5,837,980 | 12      | 4,832      | 33,593     | 0          | 77.82 | 1.86        | 1.86        | .00       | 293351         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 5,837,980 | 13      | 4,204      | 30,234     | 0          | 77.82 | 1.86        | 1.86        | .00       | 255225         |
| 60  | SANTA RITA UWD       | 1.000000 | 5,837,980 | 14      | 3,657      | 27,211     | 0          | 77.82 | 1.86        | 1.86        | .00       | 222017         |
| 61  | REAGAN CO WSD        | 1.000000 | 5,837,980 | =====   | =====      | =====      | =====      | ===== | =====       | =====       | =====     | =====          |
|     |                      |          |           | 147,985 | 830,407    | 0          |            |       |             |             |           | 8,676,329      |

|   | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|---|------------|---------|----------|-----------|-----------|-----------|-----------|
|   | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|   | 1 162636   | 0       | 1427642  | 237000    | 1,190,642 | 1,115,143 | 378501    |
|   | 2 141971   | 0       | 1238816  | 237000    | 1,001,816 | 823,062   | 290655    |
|   | 3 126496   | 0       | 1098593  | 237000    | 861,593   | 620,924   | 228100    |
|   | 4 113846   | 0       | 975174   | 237000    | 738,174   | 466,652   | 179182    |
| *** PARAMETERS ***                              | 5 101913   | 0       | 865140   | 237000    | 628,140   | 348,323   | 140675    |
|   | 6 91722    | 0       | 768154   | 237000    | 531,154   | 258,370   | 110537    |
| MO SHIFT: 6 DISC: 14.0 YRS MAX: 28              | 7 82550    | 0       | 671074   | 237000    | 434,074   | 185,219   | 85457     |
| YRS FLAT: FMVF: 8/8 RES:                        | 8 74295    | 0       | 586324   | 237000    | 349,324   | 130,748   | 66075     |
|   | 9 66866    | 0       | 512357   | 237000    | 275,357   | 90,408    | 51096     |
| OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.05 | 10 60179   | 0       | 447752   | 237000    | 210,752   | 60,699    | 39516     |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.05   | 11 54162   | 0       | 391346   | 237000    | 154,346   | 38,994    | 30565     |
| TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5      | 12 48745   | 0       | 342096   | 237000    | 105,096   | 23,290    | 23644     |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y        | 13 43871   | 0       | 299096   | 237000    | 62,096    | 12,072    | 18294     |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N          | 14 39485   | 0       | 261502   | 237000    | 24,502    | 4,178     | 14154     |
|   | =====      | =====   | =====    | =====     | =====     | =====     | =====     |

|              |          |           |            |         |   |         |         |           |           |         |
|--------------|----------|-----------|------------|---------|---|---------|---------|-----------|-----------|---------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 1208737 | 0 | 9885066 | 3318000 | 6,567,066 | 4,178,082 | 1656451 |
|--------------|----------|-----------|------------|---------|---|---------|---------|-----------|-----------|---------|

|         |                      |                       |                       |  |  |  |  |  |  |  |
|---------|----------------------|-----------------------|-----------------------|--|--|--|--|--|--|--|
| 237,000 | \$/BBLRESV: 31.76    | EQUIP VAL: 3,450      |                       |  |  |  |  |  |  |  |
|         | \$/BBLPROD: 0        | WI OIL VAL: 3,667,186 | RI OIL VAL: 1,453,900 |  |  |  |  |  |  |  |
|         | WI PAYOUT: 4.6       | GAS VAL: 510,892      | GAS VAL: 202,549      |  |  |  |  |  |  |  |
|         | RI PAYOUT: 5.4       | PRD VAL: 0            | PRD VAL: 0            |  |  |  |  |  |  |  |
|         |                      | =====                 | =====                 |  |  |  |  |  |  |  |
|         | 8/8 VALUE: 5,837,980 | WI TOTAL: 4,181,530   | RI TOTAL: 1,656,450   |  |  |  |  |  |  |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 68.4 D B: 1.000 De/Dt: 16.0 / 13.0  
GAS: 326.0 D B: 1.000 De/Dt: 13.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,059,090  
LAST YR RI VAL: 2,252,690  
LAST YR 8/8 VAL: 8,311,780

LAST YR OIL PROD: 18,333  
LAST YR GAS PROD: 70,411

REMARKS1: FR RRC 20108 TY21  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 361137 - WEATHERBY 1225-1226 ALLOC 06 FULL WI DECIMAL = .779591 #WELLS: 1  
RRC#, WELL#.....: 20708 - RRC DIST.: 07C FULL RI DECIMAL = .220409 DEPTH: 8025  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|                                    |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL     | WIGAS     | RIGAS     | PRD   | WI OIL    |
|------------------------------------|--|--|--|---------------|------------|------------|---------|-----------|-----------|-------|-----------|
|                                    |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE   | PRICE     | PRICE     | PRICE | REVENUE   |
| ---                                |  |  |  | ---           | ---        | ---        | ---     | ---       | ---       | ---   | ---       |
| 00 REAGAN COUNTY APPRAI            |  |  |  | 1 16,499      | 60,500     | 0          | 70.97   | 1.88      | 1.88      | .00   | 912850    |
| 01 REAGAN COUNTY                   |  |  |  | 2 14,188      | 52,025     | 0          | 72.29   | 1.87      | 1.87      | .00   | 799588    |
| 02 FM&LR                           |  |  |  | 3 12,344      | 45,262     | 0          | 73.64   | 1.87      | 1.87      | .00   | 708658    |
| 30 REAGAN COUNTY ISD               |  |  |  | 4 10,739      | 39,378     | 0          | 75.00   | 1.87      | 1.87      | .00   | 627902    |
| 50 REAGAN COUNTY HOSP D            |  |  |  | 5 9,343       | 34,259     | 0          | 76.39   | 1.86      | 1.86      | .00   | 556403    |
| 60 SANTA RITA UWD                  |  |  |  | 6 8,128       | 29,805     | 0          | 77.82   | 1.86      | 1.86      | .00   | 493108    |
| 61 REAGAN CO WSD                   |  |  |  | 7 7,071       | 25,930     | 0          | 77.82   | 1.86      | 1.86      | .00   | 428982    |
| ---                                |  |  |  | 8 6,152       | 22,559     | 0          | 77.82   | 1.86      | 1.86      | .00   | 373228    |
| 00 REAGAN COUNTY APPRAI            |  |  |  | 9 5,352       | 19,626     | 0          | 77.82   | 1.86      | 1.86      | .00   | 324694    |
| 01 REAGAN COUNTY                   |  |  |  | 10 4,656      | 17,075     | 0          | 77.82   | 1.86      | 1.86      | .00   | 282469    |
| 02 FM&LR                           |  |  |  | =====         | =====      | =====      |         |           |           |       | =====     |
| 30 REAGAN COUNTY ISD               |  |  |  | 94,472        | 346,419    | 0          |         |           |           |       | 5,507,882 |
| 50 REAGAN COUNTY HOSP D            |  |  |  |               |            |            |         |           |           |       |           |
| 60 SANTA RITA UWD                  |  |  |  |               |            |            |         |           |           |       |           |
| 61 REAGAN CO WSD                   |  |  |  |               |            |            |         |           |           |       |           |
| ---                                |  |  |  | ---           | ---        | ---        | ---     | ---       | ---       | ---   | ---       |
|                                    |  |  |  | 1 88671       | 0          | 1001521    | 296000  | 705,521   | 660,784   |       | 266368    |
|                                    |  |  |  | 2 75844       | 0          | 875432     | 296000  | 579,432   | 476,044   |       | 206048    |
|                                    |  |  |  | 3 65985       | 0          | 774643     | 296000  | 478,643   | 344,943   |       | 161349    |
|                                    |  |  |  | 4 57407       | 0          | 685309     | 296000  | 389,309   | 246,110   |       | 126321    |
|                                    |  |  |  | 5 49677       | 0          | 606080     | 296000  | 310,080   | 171,949   |       | 98863     |
|                                    |  |  |  | 6 43218       | 0          | 536326     | 296000  | 240,326   | 116,902   |       | 77422     |
|                                    |  |  |  | 7 37600       | 0          | 466582     | 296000  | 170,582   | 72,787    |       | 59605     |
|                                    |  |  |  | 8 32711       | 0          | 405939     | 296000  | 109,939   | 41,149    |       | 45891     |
|                                    |  |  |  | 9 28458       | 0          | 353152     | 296000  | 57,152    | 18,765    |       | 35331     |
|                                    |  |  |  | 10 24759      | 0          | 307228     | 296000  | 11,228    | 3,234     |       | 27200     |
| ---                                |  |  |  | ---           | ---        | ---        | ---     | ---       | ---       | ---   | ---       |
| MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 |  |  |  | =====         | =====      | =====      | =====   | =====     | =====     | ===== | =====     |
| YRS FLAT: FMVF: 8/8 RES:           |  |  |  | 504330        | 0          | 6012212    | 2960000 | 3,052,212 | 2,152,667 |       | 1104398   |
| ---                                |  |  |  | ---           | ---        | ---        | ---     | ---       | ---       | ---   | ---       |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.05 \$/BBLRESV: 26.78 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.05 \$/BBLPROD: 0 WI OIL VAL: 1,972,091 RI OIL VAL: 1,011,756  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.0 GAS VAL: 180,574 GAS VAL: 92,641  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 3,261,260 WI TOTAL: 2,156,860 RI TOTAL: 1,104,400

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 296,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 49.1 D B: 1.000 De/Dt: 15.0 / 13.0  
GAS: 180.0 D B: 1.000 De/Dt: 15.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,354,880  
LAST YR RI VAL: 1,819,680  
LAST YR 8/8 VAL: 6,174,560

LAST YR OIL PROD: 16,807  
LAST YR GAS PROD: 40,052

REMARKS1: FR RRC 20295 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 3/07/2024 MNRLJHAR

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LEASE#, NAME.....: 361138 - HOLT 1222-1221 ALLOC 02          FULL WI DECIMAL = .771982          #WELLS:      2
RRC#, WELL#.....:  20704 -          RRC DIST.: 07C          FULL RI DECIMAL = .228018          DEPTH: 8332

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| OPERATOR NAME.... | EARTHSTONE OPERATING           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|-------------------|--------------------------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| OIL FIELD#.....   | 85279201                       | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME... | SPRABERRY (TREND AREA) R 40 EX | --            | -----      | -----      | ----  | ----  | ----  | ----  | -----   |

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 25,725 | 127,474 | 0 | 72.29 | 1.87 | 1.87 | .00 | 1435624 |
| ALT JOB#: | UNIT.....:   | 3 | 22,067 | 110,902 | 0 | 73.64 | 1.87 | 1.87 | .00 | 1254481 |
| ALT LSE#: | EOR.....:    | 4 | 19,198 | 96,485  | 0 | 75.00 | 1.87 | 1.87 | .00 | 1111538 |
| ALT RRC#: | GRAPH.....:  | 5 | 16,702 | 83,942  | 0 | 76.39 | 1.86 | 1.86 | .00 | 984945  |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 12,642  | 63,536  | 0     | 77.82 | 1.86 | 1.86 | .00 | 759476     |
|-----|----------------------|----------|-----------|----|---------|---------|-------|-------|------|------|-----|------------|
| --- | -----                | -----    | -----     | 8  | 10,999  | 55,276  | 0     | 77.82 | 1.86 | 1.86 | .00 | 660772     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,769,400 | 9  | 9,569   | 48,090  | 0     | 77.82 | 1.86 | 1.86 | .00 | 574864     |
| 01  | REAGAN COUNTY        | 1.000000 | 7,769,400 | 10 | 8,325   | 41,838  | 0     | 77.82 | 1.86 | 1.86 | .00 | 500130     |
| 02  | FM&LR                | 1.000000 | 7,769,400 | 11 | 7,243   | 36,399  | 0     | 77.82 | 1.86 | 1.86 | .00 | 435128     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,769,400 | 12 | 6,301   | 31,667  | 0     | 77.82 | 1.86 | 1.86 | .00 | 378537     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,769,400 | 13 | 5,482   | 27,550  | 0     | 77.82 | 1.86 | 1.86 | .00 | 329335     |
| 60  | SANTA RITA UWD       | 1.000000 | 7,769,400 | 14 | 4,769   | 23,969  | 0     | 77.82 | 1.86 | 1.86 | .00 | 286501     |
| 61  | REAGAN CO WSD        | 1.000000 | 7,769,400 |    | =====   | =====   | ===== |       |      |      |     | =====      |
|     |                      |          |           |    | 194,399 | 968,391 | 0     |       |      |      |     | 11,274,267 |

|                           |                       |             | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|---------------------------|-----------------------|-------------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
|                           |                       |             | 1  | 215134            | 0                 | 1905111             | 288500                | 1,616,611         | 1,514,102            | 529350               |
|                           |                       |             | 2  | 184022            | 0                 | 1619646             | 288500                | 1,331,146         | 1,093,629            | 398260               |
|                           |                       |             | 3  | 160099            | 0                 | 1414580             | 288500                | 1,126,080         | 811,532              | 307816               |
|                           |                       |             | 4  | 139286            | 0                 | 1250824             | 288500                | 962,324           | 608,352              | 240873               |
| *** PARAMETERS ***        |                       |             | 5  | 120531            | 0                 | 1105476             | 288500                | 816,976           | 453,038              | 188389               |
|                           |                       |             | 6  | 104863            | 0                 | 977822              | 288500                | 689,322           | 335,307              | 147467               |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 | 7  | 91230             | 0                 | 850706              | 288500                | 562,206           | 239,893              | 113537               |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    | 8  | 79370             | 0                 | 740142              | 288500                | 451,642           | 169,045              | 87415                |
|                           |                       |             | 9  | 69052             | 0                 | 643916              | 288500                | 355,416           | 116,693              | 67301                |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.05 |             | 10 | 60075             | 0                 | 560205              | 288500                | 271,705           | 78,253               | 51816                |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.05 |             | 11 | 52265             | 0                 | 487393              | 288500                | 198,893           | 50,248               | 39895                |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             | 12 | 45470             | 0                 | 424007              | 288500                | 135,507           | 30,030               | 30714                |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             | 13 | 39559             | 0                 | 368894              | 288500                | 80,394            | 15,628               | 23648                |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             | 14 | 34417             | 0                 | 320918              | 288500                | 32,418            | 5,528                | 18205                |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 1395373              | 0 | 12669640              | 4039000 | 8,630,640             | 5,521,278 | 2244686 |
|--------------|----------|-----------|------------|----------------------|---|-----------------------|---------|-----------------------|-----------|---------|
| 288,500      |          |           |            | \$/BBLRESV: 32.74    |   | EQUIP VAL: 3,450      |         |                       |           |         |
|              |          |           |            | \$/BBLPROD: 0        |   | WI OIL VAL: 4,913,187 |         | RI OIL VAL: 1,997,465 |           |         |
|              |          |           |            | WI PAYOUT: 4.6       |   | GAS VAL: 608,086      |         | GAS VAL: 247,218      |           |         |
|              |          |           |            | RI PAYOUT: 5.3       |   | PRD VAL: 0            |         | PRD VAL: 0            |           |         |
|              |          |           |            |                      |   | =====                 |         | =====                 |           |         |
|              |          |           |            | 8/8 VALUE: 7,769,400 |   | WI TOTAL: 5,524,720   |         | RI TOTAL: 2,244,680   |           |         |

```

ALT JAN 1 HYPERBOLIC FORECAST:
OIL:          93.5 D  B: 1.000  De/Dt: 18.0 / 13.0
GAS:         441.0 D  B: 1.000  De/Dt: 15.0 / 13.0
PRD:           M  B:          De/Dt:      /

```

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PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

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LAST YR  WI VAL:      6,010,930
LAST YR  RI VAL:      2,409,460
LAST YR 8/8 VAL:      8,420,390

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LAST YR OIL PROD: 33,119  
LAST YR GAS PROD: 131,710

REMARKS1: FR RRC 20358 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 361139 - HOLT 1223-1221 ALLOC 01 FULL WI DECIMAL = .762050 #WELLS: 1  
RRC#, WELL#.....: 20705 - RRC DIST.: 07C FULL RI DECIMAL = .237950 DEPTH: 7749

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |        |         |   |       |      |      |     |        |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 16,598 | 178,820 | 0 | 70.97 | 1.89 | 1.89 | .00 | 897664 |
| ALT JOB#: | UNIT.....:   | 2 | 13,984 | 153,780 | 0 | 72.29 | 1.88 | 1.88 | .00 | 770359 |
| ALT LSE#: | EOR.....:    | 3 | 12,085 | 133,789 | 0 | 73.64 | 1.88 | 1.88 | .00 | 678178 |
| ALT RRC#: | GRAPH.....:  | 4 | 10,514 | 116,396 | 0 | 75.00 | 1.88 | 1.88 | .00 | 600915 |
|           |              | 5 | 9,147  | 101,265 | 0 | 76.39 | 1.87 | 1.87 | .00 | 532474 |
|           |              | 6 | 7,958  | 88,101  | 0 | 77.82 | 1.87 | 1.87 | .00 | 471931 |

|     |                      |          |           |       |         |           |   |       |      |      |     |           |
|-----|----------------------|----------|-----------|-------|---------|-----------|---|-------|------|------|-----|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 6,923   | 76,648    | 0 | 77.82 | 1.87 | 1.87 | .00 | 410553    |
| --- | -----                | -----    | -----     | 8     | 6,023   | 66,684    | 0 | 77.82 | 1.87 | 1.87 | .00 | 357180    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 4,449,860 | 9     | 5,240   | 58,015    | 0 | 77.82 | 1.87 | 1.87 | .00 | 310746    |
| 01  | REAGAN COUNTY        | 1.000000 | 4,449,860 | 10    | 4,559   | 50,473    | 0 | 77.82 | 1.87 | 1.87 | .00 | 270361    |
| 02  | FM&LR                | 1.000000 | 4,449,860 | 11    | 3,966   | 43,912    | 0 | 77.82 | 1.87 | 1.87 | .00 | 235195    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 4,449,860 | 12    | 3,450   | 38,203    | 0 | 77.82 | 1.87 | 1.87 | .00 | 204594    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 4,449,860 | ===== | =====   | =====     |   |       |      |      |     | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 4,449,860 |       | 100,447 | 1,106,086 | 0 |       |      |      |     | 5,740,150 |
| 61  | REAGAN CO WSD        | 1.000000 | 4,449,860 |       |         |           |   |       |      |      |     |           |

|                           |                       |             |            |       |                   |           |             |           |           |             |           |
|---------------------------|-----------------------|-------------|------------|-------|-------------------|-----------|-------------|-----------|-----------|-------------|-----------|
|                           |                       |             |            |       | WI GAS            | WI PRD    | WI GROSS    | OPERATING | WI NET    | PV WI NET   | PV RI NET |
|                           |                       |             |            | YR    | REVENUE           | REVENUE   | REVENUE     | EXPENSES  | REVENUE   | REVENUE     | REVENUE   |
|                           |                       |             |            | 1     | 257550            | 0         | 1155214     | 232000    | 923,214   | 864,673     | 339333    |
|                           |                       |             |            | 2     | 220314            | 0         | 990673      | 232000    | 758,673   | 623,303     | 257523    |
|                           |                       |             |            | 3     | 191673            | 0         | 869851      | 232000    | 637,851   | 459,680     | 200102    |
|                           |                       |             |            | 4     | 166755            | 0         | 767670      | 232000    | 535,670   | 338,635     | 156279    |
|                           |                       |             |            | 5     | 144306            | 0         | 676780      | 232000    | 444,780   | 246,644     | 121926    |
|                           |                       |             |            | 6     | 125547            | 0         | 597478      | 232000    | 365,478   | 177,780     | 95257     |
| *** PARAMETERS ***        |                       |             |            | 7     | 109226            | 0         | 519779      | 232000    | 287,779   | 122,795     | 73336     |
|                           |                       |             |            | 8     | 95027             | 0         | 452207      | 232000    | 220,207   | 82,421      | 56461     |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            | 9     | 82673             | 0         | 393419      | 232000    | 161,419   | 52,999      | 43470     |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 10    | 71926             | 0         | 342287      | 232000    | 110,287   | 31,764      | 33469     |
|                           |                       |             |            | 11    | 62576             | 0         | 297771      | 232000    | 65,771    | 16,617      | 25767     |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.06 |             |            | 12    | 54441             | 0         | 259035      | 232000    | 27,035    | 5,991       | 19836     |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.06 |             |            | ===== | =====             | =====     | =====       | =====     | =====     | =====       | =====     |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |            |       | 1582014           | 0         | 7322164     | 2784000   | 4,538,164 | 3,023,302   | 1422759   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |       |                   |           |             |           |           |             |           |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |       | \$/BBLRESV: 30.96 |           | EQUIP VAL:  |           | 3,804     |             |           |
|                           |                       |             |            |       | \$/BBLPROD: 0     |           | WI OIL VAL: |           | 2,370,090 | RI OIL VAL: | 1,115,359 |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |       | WI PAYOUT: 4.4    |           | GAS VAL:    |           | 653,209   | GAS VAL:    | 307,398   |
| -----                     | -----                 | -----       | -----      |       | RI PAYOUT: 5.2    |           | PRD VAL:    |           | 0         | PRD VAL:    | 0         |
| 232,000                   |                       |             |            |       |                   |           | =====       |           | =====     |             | =====     |
| -----                     | -----                 | -----       | -----      |       | 8/8 VALUE:        | 4,449,860 | WI TOTAL:   |           | 3,027,100 | RI TOTAL:   | 1,422,760 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 50.0 D B: 1.000 De/Dt: 17.0 / 13.0  
GAS: 532.0 D B: 1.000 De/Dt: 15.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,321,320  
LAST YR RI VAL: 1,883,360  
LAST YR 8/8 VAL: 6,204,680

LAST YR OIL PROD: 16,248  
LAST YR GAS PROD: 132,672

REMARKS1: FR RRC 20399 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361144 - WATKINS-BURKITT 1204E #5H FULL WI DECIMAL = .777969 #WELLS: 2  
RRC#, WELL#.....: 20228 - RRC DIST.: 07C FULL RI DECIMAL = .222031 DEPTH: 8135  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,754,490 | 1   | 27,305                | 190,061               | 0                     | 70.97     | 2.92        | 2.92        | .00       | 1507576        |
| 01  | REAGAN COUNTY        | 1.000000 | 6,754,490 | 2   | 21,402                | 158,515               | 0                     | 72.29     | 2.92        | 2.92        | .00       | 1203635        |
| 02  | FM&LR                | 1.000000 | 6,754,490 | 3   | 17,600                | 134,738               | 0                     | 73.64     | 2.91        | 2.91        | .00       | 1008298        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,754,490 | 4   | 14,949                | 114,527               | 0                     | 75.00     | 2.91        | 2.91        | .00       | 872239         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,754,490 | 5   | 12,707                | 97,348                | 0                     | 76.39     | 2.91        | 2.91        | .00       | 755165         |
| 60  | SANTA RITA UWD       | 1.000000 | 6,754,490 | 6   | 10,801                | 82,746                | 0                     | 77.82     | 2.90        | 2.90        | .00       | 653909         |
| 61  | REAGAN CO WSD        | 1.000000 | 6,754,490 | 7   | 9,181                 | 70,334                | 0                     | 77.82     | 2.90        | 2.90        | .00       | 555832         |
|     |                      |          |           | 8   | 7,804                 | 59,784                | 0                     | 77.82     | 2.90        | 2.90        | .00       | 472466         |
|     |                      |          |           | 9   | 6,633                 | 50,816                | 0                     | 77.82     | 2.90        | 2.90        | .00       | 401572         |
|     |                      |          |           | 10  | 5,638                 | 43,194                | 0                     | 77.82     | 2.90        | 2.90        | .00       | 341333         |
|     |                      |          |           | 11  | 4,792                 | 36,715                | 0                     | 77.82     | 2.90        | 2.90        | .00       | 290115         |
|     |                      |          |           | 12  | 4,073                 | 31,208                | 0                     | 77.82     | 2.90        | 2.90        | .00       | 246586         |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 142,885               | 1,069,986             | 0                     |           |             |             |           | 8,308,726      |

|  |  |  |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|--|--|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  |  |  |  | 1   | 431756         | 0              | 1939332          | 391000             | 1,548,332      | 1,450,152         | 520671            |
|  |  |  |  | 2   | 360094         | 0              | 1563729          | 332350             | 1,231,379      | 1,011,664         | 371532            |
|  |  |  |  | 3   | 305032         | 0              | 1313330          | 299115             | 1,014,215      | 730,915           | 276139            |
|  |  |  |  | 4   | 259277         | 0              | 1131516          | 299115             | 832,401        | 526,219           | 210543            |
|  |  |  |  | 5   | 220385         | 0              | 975550           | 299115             | 676,435        | 375,104           | 160638            |
|  |  |  |  | 6   | 186684         | 0              | 840593           | 299115             | 541,478        | 263,391           | 122493            |
|  |  |  |  | 7   | 158681         | 0              | 714513           | 299115             | 415,398        | 177,251           | 92142             |
|  |  |  |  | 8   | 134879         | 0              | 607345           | 299115             | 308,230        | 115,368           | 69310             |
|  |  |  |  | 9   | 114646         | 0              | 516218           | 299115             | 217,103        | 71,281            | 52133             |
|  |  |  |  | 10  | 97450          | 0              | 438783           | 299115             | 139,668        | 40,226            | 39215             |
|  |  |  |  | 11  | 82833          | 0              | 372948           | 299115             | 73,833         | 18,653            | 29497             |
|  |  |  |  | 12  | 70409          | 0              | 316995           | 299115             | 17,880         | 3,963             | 22187             |
|  |  |  |  |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |  |  |  |     | 2422126        | 0              | 10730852         | 3714500            | 7,016,352      | 4,784,187         | 1966500           |

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.19  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.19  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
\$/BBLRESV: 33.32 EQUIP VAL: 3,804  
\$/BBLPROD: 0 WI OIL VAL: 3,704,315 RI OIL VAL: 1,522,628  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D WI PAYOUT: 4.2 GAS VAL: 1,079,868 GAS VAL: 443,871  
RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0  
391,000  
8/8 VALUE: 6,754,490 WI TOTAL: 4,787,990 RI TOTAL: 1,966,500

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 86.1 D B: 1.000 De/Dt: 24.0 / 15.0  
GAS: 576.0 D B: 1.000 De/Dt: 18.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,720,980  
LAST YR RI VAL: 1,955,410  
LAST YR 8/8 VAL: 6,676,390

LAST YR OIL PROD: 27,961  
LAST YR GAS PROD: 190,530

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361146 - WATKINS-BURKITT 1204F FULL WI DECIMAL = .778944 #WELLS: 1  
RRC#, WELL#.....: 20250 - RRC DIST.: 07C FULL RI DECIMAL = .221056 DEPTH: 8439  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |       |         |   |       |      |      |     |        |
|-----------|--------------|---|-------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 8,145 | 192,072 | 0 | 70.97 | 3.05 | 3.05 | .00 | 450269 |
| ALT JOB#: | UNIT.....:   | 2 | 6,384 | 166,863 | 0 | 72.29 | 3.04 | 3.04 | .00 | 359482 |
| ALT LSE#: | EOR.....:    | 3 | 5,250 | 146,839 | 0 | 73.64 | 3.04 | 3.04 | .00 | 301148 |
| ALT RRC#: | GRAPH.....:  | 4 | 4,459 | 129,218 | 0 | 75.00 | 3.03 | 3.03 | .00 | 260498 |
|           |              | 5 | 3,874 | 113,712 | 0 | 76.39 | 3.02 | 3.02 | .00 | 230517 |
|           |              | 6 | 3,370 | 100,067 | 0 | 77.82 | 3.02 | 3.02 | .00 | 204281 |

|     |                   |         |           |   |       |        |   |       |      |      |     |        |
|-----|-------------------|---------|-----------|---|-------|--------|---|-------|------|------|-----|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 2,932 | 88,059 | 0 | 77.82 | 3.02 | 3.02 | .00 | 177730 |
| --- | -----             | -----   | -----     | 8 | 2,551 | 77,492 | 0 | 77.82 | 3.02 | 3.02 | .00 | 154635 |

|    |                      |          |           |        |           |       |  |  |  |  |  |           |
|----|----------------------|----------|-----------|--------|-----------|-------|--|--|--|--|--|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 2,119,590 | =====  | =====     | ===== |  |  |  |  |  | =====     |
| 01 | REAGAN COUNTY        | 1.000000 | 2,119,590 | 36,965 | 1,014,322 | 0     |  |  |  |  |  | 2,138,560 |
| 02 | FM&LR                | 1.000000 | 2,119,590 |        |           |       |  |  |  |  |  |           |

|    |                      |          |           |    |         |         |          |           |         |           |           |       |
|----|----------------------|----------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|-------|
| 30 | REAGAN COUNTY ISD    | 1.000000 | 2,119,590 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |       |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 2,119,590 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |       |
| 60 | SANTA RITA UWD       | 1.000000 | 2,119,590 | -- | -----   | -----   | -----    | -----     | -----   | -----     | -----     | ----- |
| 61 | REAGAN CO WSD        | 1.000000 | 2,119,590 | 1  | 456321  | 0       | 906590   | 515000    | 391,590 | 366,760   | 242029    |       |

|  |  |  |  |       |         |       |         |         |           |           |        |       |
|--|--|--|--|-------|---------|-------|---------|---------|-----------|-----------|--------|-------|
|  |  |  |  | 2     | 395130  | 0     | 754612  | 412000  | 342,612   | 281,480   | 178281 |       |
|  |  |  |  | 3     | 347713  | 0     | 648861  | 350200  | 298,661   | 215,236   | 135659 |       |
|  |  |  |  | 4     | 304980  | 0     | 565478  | 315180  | 250,298   | 158,231   | 104626 |       |
|  |  |  |  | 5     | 267497  | 0     | 498014  | 315180  | 182,834   | 101,387   | 81543  |       |
|  |  |  |  | 6     | 235399  | 0     | 439680  | 315180  | 124,500   | 60,561    | 63709  |       |
|  |  |  |  | 7     | 207151  | 0     | 384881  | 315180  | 69,701    | 29,741    | 49353  |       |
|  |  |  |  | 8     | 182293  | 0     | 336928  | 315180  | 21,748    | 8,140     | 38233  |       |
|  |  |  |  | ===== | =====   | ===== | =====   | =====   | =====     | =====     | =====  | ===== |
|  |  |  |  |       | 2396484 | 0     | 4535044 | 2853100 | 1,681,944 | 1,221,536 | 893433 |       |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                   |                     |                     |  |  |
|-------------|------------|-------------|-------------------|---------------------|---------------------|--|--|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | \$/BBLRESV: 20.01 | EQUIP VAL: 4,624    |                     |  |  |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 0     | WI OIL VAL: 576,031 | RI OIL VAL: 421,310 |  |  |
|             |            |             | WI PAYOUT: 3.8    | GAS VAL: 645,504    | GAS VAL: 472,122    |  |  |
|             |            |             | RI PAYOUT: 4.5    | PRD VAL: 0          | PRD VAL: 0          |  |  |

|                           |                       |  |  |  |  |  |  |
|---------------------------|-----------------------|--|--|--|--|--|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.32 |  |  |  |  |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.32 |  |  |  |  |  |  |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |  |  |  |  |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |  |  |  |  |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |  |  |  |  |  |  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 515,000      |          |           |            |
| -----        | -----    | -----     | -----      |
| 1            |          |           |            |
| 20.0         | 1        |           |            |
| 15.0         | 1        |           |            |
| 10.0         | 1        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 25.7 D B: 1.000 De/Dt: 24.0 / 13.0  
GAS: 568.0 D B: 1.000 De/Dt: 14.0 / 12.0  
PRD: M B: De/Dt: /

|                        |             |            |
|------------------------|-------------|------------|
| PROD WELLS: 1          | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS:            | EQ SCH#:    | VAL:       |
| INJ WELLS:             | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP:         | VAL:       |
| OTHER EQ VALUE(RCNLD): |             |            |

LAST YR WI VAL: 993,420  
LAST YR RI VAL: 765,260  
LAST YR 8/8 VAL: 1,758,680

LAST YR OIL PROD: 10,075  
LAST YR GAS PROD: 188,018

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 3/08/2024 MNRLJHAR

LEASE#, NAME.....: 361147 - ONA 44-3 G FULL WI DECIMAL = .810589 #WELLS: 1  
RRC#, WELL#.....: 52812 - 281 RRC DIST.: 08 FULL RI DECIMAL = .189411 DEPTH: 7938  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |         |           | 8/8 ANNUAL    | 8/8 ANNUAL        | 8/8 ANNUAL | OIL         | WIGAS     | RIGAS     | PRD         | WI OIL     |
|-----|----------------------|---------|-----------|---------------|-------------------|------------|-------------|-----------|-----------|-------------|------------|
|     |                      |         |           | YR OIL PRDCTN | GAS PRDCTN        | PRD PRDCTN | PRICE       | PRICE     | PRICE     | PRICE       | REVENUE    |
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 1             | 29,614            | 298,304    | 0           | 70.85     | 2.10      | 2.10        | .00        |
| 00  | REAGAN COUNTY APPRAI | .888000 | 6,774,150 | 2             | 24,405            | 271,457    | 0           | 72.18     | 2.09      | 2.09        | .00        |
| 01  | REAGAN COUNTY        | .888000 | 6,774,150 | 3             | 20,700            | 247,026    | 0           | 73.51     | 2.09      | 2.09        | .00        |
| 02  | FM&LR                | .888000 | 6,774,150 | 4             | 17,935            | 224,794    | 0           | 74.88     | 2.09      | 2.09        | .00        |
| 30  | REAGAN COUNTY ISD    | .888000 | 6,774,150 | 5             | 15,603            | 204,563    | 0           | 76.27     | 2.08      | 2.08        | .00        |
| 50  | REAGAN COUNTY HOSP D | .888000 | 6,774,150 | 6             | 13,575            | 186,152    | 0           | 77.69     | 2.08      | 2.08        | .00        |
| 60  | SANTA RITA UWD       | .888000 | 6,774,150 | 7             | 11,810            | 169,398    | 0           | 77.69     | 2.08      | 2.08        | .00        |
| 61  | REAGAN CO WSD        | .888000 | 6,774,150 | 8             | 10,275            | 154,152    | 0           | 77.69     | 2.08      | 2.08        | .00        |
| 80  | REAGAN ISD (GLASSCOC | .112000 | 854,400   | 9             | 8,939             | 140,278    | 0           | 77.69     | 2.08      | 2.08        | .00        |
|     |                      |         |           | 10            | 7,777             | 127,653    | 0           | 77.69     | 2.08      | 2.08        | .00        |
|     |                      |         |           | 11            | 6,766             | 116,164    | 0           | 77.69     | 2.08      | 2.08        | .00        |
|     |                      |         |           | 12            | 5,886             | 105,709    | 0           | 77.69     | 2.08      | 2.08        | .00        |
|     |                      |         |           |               | =====             | =====      | =====       |           |           |             | =====      |
|     |                      |         |           |               |                   |            |             |           |           |             | 10,510,422 |
|     |                      |         |           | YR            | WI GAS            | WI PRD     | WI GROSS    | OPERATING | WI NET    | PV WI NET   | PV RI NET  |
|     |                      |         |           |               | REVENUE           | REVENUE    | REVENUE     | EXPENSES  | REVENUE   | REVENUE     | REVENUE    |
|     |                      |         |           | 1             | 507784            | 0          | 2208523     | 495000    | 1,713,523 | 1,604,869   | 485474     |
|     |                      |         |           | 2             | 459884            | 0          | 1887779     | 495000    | 1,392,779 | 1,144,266   | 367230     |
|     |                      |         |           | 3             | 418494            | 0          | 1651932     | 495000    | 1,156,932 | 833,766     | 284381     |
|     |                      |         |           | 4             | 380830            | 0          | 1469429     | 495000    | 974,429   | 616,005     | 223862     |
|     |                      |         |           | 5             | 344898            | 0          | 1309532     | 495000    | 814,532   | 451,683     | 176550     |
|     |                      |         |           | 6             | 313857            | 0          | 1168738     | 495000    | 673,738   | 327,727     | 139442     |
|     |                      |         |           | 7             | 285609            | 0          | 1029340     | 495000    | 534,340   | 228,002     | 108682     |
|     |                      |         |           | 8             | 259904            | 0          | 906969      | 495000    | 411,969   | 154,196     | 84743      |
|     |                      |         |           | 9             | 236512            | 0          | 799442      | 495000    | 304,442   | 99,957      | 66103      |
|     |                      |         |           | 10            | 215226            | 0          | 704980      | 495000    | 209,980   | 60,476      | 51586      |
|     |                      |         |           | 11            | 195855            | 0          | 621942      | 495000    | 126,942   | 32,071      | 40275      |
|     |                      |         |           | 12            | 178228            | 0          | 548897      | 495000    | 53,897    | 11,945      | 31455      |
|     |                      |         |           |               | =====             | =====      | =====       | =====     | =====     | =====       | =====      |
|     |                      |         |           |               | 3797081           | 0          | 14307503    | 5940000   | 8,367,503 | 5,564,963   | 2059783    |
|     |                      |         |           |               |                   |            |             |           |           |             |            |
|     |                      |         |           |               | \$/BBLRESV: 29.10 |            | EQUIP VAL:  | 3,804     |           |             |            |
|     |                      |         |           |               | \$/BBLPROD: 0     |            | WI OIL VAL: | 4,088,072 |           | RI OIL VAL: | 1,513,135  |
|     |                      |         |           |               | WI PAYOUT: 4.4    |            | GAS VAL:    | 1,476,886 |           | GAS VAL:    | 546,646    |
|     |                      |         |           |               | RI PAYOUT: 5.2    |            | PRD VAL:    | 0         |           | PRD VAL:    | 0          |
|     |                      |         |           |               |                   |            |             | =====     |           |             | =====      |
|     |                      |         |           |               | 8/8 VALUE:        | 7,628,540  | WI TOTAL:   | 5,568,760 |           | RI TOTAL:   | 2,059,780  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 90.3 D B: .900 De/Dt: 19.0 / 13.0  
GAS: 857.0 D B: .900 De/Dt: 9.0 / 9.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,707,080  
LAST YR RI VAL: 3,216,340  
LAST YR 8/8 VAL: 12,923,420

LAST YR OIL PROD: 34,279  
LAST YR GAS PROD: 310,920

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 5/13/2024 MNRLTCHA

LEASE#, NAME.....: 361150 - BROOK D-E5C FULL WI DECIMAL = .796442 #WELLS: 1  
RRC#, WELL#.....: 20232 - 103H RRC DIST.: 07C FULL RI DECIMAL = .203558 DEPTH: 9345  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | EOR.....:    | 1             | 11,974     | 255,143    | 0     | 70.89 | 3.08  | 3.08  | .00     | 676049 |
| ALT RRC#: | GRAPH.....:  | 2             | 9,257      | 197,907    | 0     | 72.22 | 3.07  | 3.07  | .00     | 532454 |
|           |              | 3             | 7,518      | 161,705    | 0     | 73.55 | 3.07  | 3.07  | .00     | 440392 |
|           |              | 4             | 6,305      | 136,717    | 0     | 74.92 | 3.06  | 3.06  | .00     | 376216 |
|           |              | 5             | 5,420      | 118,429    | 0     | 76.31 | 3.06  | 3.06  | .00     | 329409 |
|           |              | 6             | 4,745      | 104,463    | 0     | 77.72 | 3.05  | 3.05  | .00     | 293713 |

|     |                      |         |           |        |           |        |       |       |       |       |       |           |
|-----|----------------------|---------|-----------|--------|-----------|--------|-------|-------|-------|-------|-------|-----------|
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7      | 4,215     | 93,444 | 0     | 77.72 | 3.05  | 3.05  | .00   | 260906    |
| --- | -----                | -----   | -----     | 8      | 3,785     | 84,100 | 0     | 77.72 | 3.05  | 3.05  | .00   | 234290    |
| 00  | REAGAN COUNTY APPRAI | .010000 | 36,040    | 9      | 3,407     | 75,690 | 0     | 77.72 | 3.05  | 3.05  | .00   | 210892    |
| 01  | REAGAN COUNTY        | .010000 | 36,040    | 10     | 3,066     | 68,121 | 0     | 77.72 | 3.05  | 3.05  | .00   | 189784    |
| 02  | FM&LR                | .010000 | 36,040    | =====  | =====     | =====  | ===== | ===== | ===== | ===== | ===== | =====     |
| 30  | REAGAN COUNTY ISD    | .010000 | 36,040    | 59,692 | 1,295,719 | 0      |       |       |       |       |       | 3,544,105 |
| 50  | REAGAN COUNTY HOSP D | .010000 | 36,040    |        |           |        |       |       |       |       |       |           |
| 60  | SANTA RITA UWD       | .010000 | 36,040    |        |           |        |       |       |       |       |       |           |
| 61  | REAGAN CO WSD        | .010000 | 36,040    |        |           |        |       |       |       |       |       |           |

|  |  |  |  |     |         |         |          |           |         |           |           |
|--|--|--|--|-----|---------|---------|----------|-----------|---------|-----------|-----------|
|  |  |  |  | YR  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|  |  |  |  |     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|  |  |  |  | --- | -----   | -----   | -----    | -----     | -----   | -----     | -----     |

|  |  |  |  |       |        |       |         |        |         |         |        |
|--|--|--|--|-------|--------|-------|---------|--------|---------|---------|--------|
|  |  |  |  | 1     | 625876 | 0     | 1301925 | 332500 | 969,425 | 907,954 | 313025 |
|  |  |  |  | 2     | 483898 | 0     | 1016352 | 332500 | 683,852 | 561,832 | 216253 |
|  |  |  |  | 3     | 395381 | 0     | 835773  | 332500 | 503,273 | 362,694 | 157371 |
|  |  |  |  | 4     | 333195 | 0     | 709411  | 332500 | 376,911 | 238,272 | 118211 |
|  |  |  |  | 5     | 288625 | 0     | 618034  | 332500 | 285,534 | 158,337 | 91136  |
|  |  |  |  | 6     | 253756 | 0     | 547469  | 332500 | 214,969 | 104,567 | 71444  |
|  |  |  |  | 7     | 226989 | 0     | 487895  | 332500 | 155,395 | 66,307  | 56345  |
|  |  |  |  | 8     | 204291 | 0     | 438581  | 332500 | 106,081 | 39,705  | 44822  |
|  |  |  |  | 9     | 183862 | 0     | 394754  | 332500 | 62,254  | 20,440  | 35702  |
|  |  |  |  | 10    | 165476 | 0     | 355260  | 332500 | 22,760  | 6,555   | 28434  |
|  |  |  |  | ===== | =====  | ===== | =====   | =====  | =====   | =====   | =====  |

\*\*\* PARAMETERS \*\*\*

|             |            |             |  |         |   |         |         |           |           |         |  |
|-------------|------------|-------------|--|---------|---|---------|---------|-----------|-----------|---------|--|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 |  |         |   |         |         |           |           |         |  |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |  | 3161349 | 0 | 6705454 | 3325000 | 3,380,454 | 2,466,663 | 1132743 |  |

|                           |                       |                      |                       |                     |  |  |
|---------------------------|-----------------------|----------------------|-----------------------|---------------------|--|--|
| OIL WELLHEAD PRICE: 78.01 | GAS WI GR PRICE: 3.36 | \$/BBLRESV: 27.42    | EQUIP VAL: 4,194      |                     |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.36 | \$/BBLPROD: 0        | WI OIL VAL: 1,303,730 | RI OIL VAL: 598,700 |  |  |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 | WI PAYOUT: 3.8       | GAS VAL: 1,162,930    | GAS VAL: 534,042    |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | RI PAYOUT: 4.9       | PRD VAL: 0            | PRD VAL: 0          |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                      | =====                 | =====               |  |  |
|                           |                       | 8/8 VALUE: 3,603,590 | WI TOTAL: 2,470,850   | RI TOTAL: 1,132,740 |  |  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 332,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 38.0 D B: .900 De/Dt: 25.0 / 10.0  
GAS: 810.0 D B: 1.000 De/Dt: 25.0 / 10.0  
PRD: M B: De/Dt: /

|                        |             |            |
|------------------------|-------------|------------|
| PROD WELLS: 1          | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS:            | EQ SCH#:    | VAL:       |
| INJ WELLS:             | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP:         | VAL:       |
| OTHER EQ VALUE(RCNLD): |             |            |

LAST YR WI VAL: 1,598,380  
LAST YR RI VAL: 879,340  
LAST YR 8/8 VAL: 2,477,720

LAST YR OIL PROD: 5,071  
LAST YR GAS PROD: 231,994

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 361151 - HALFF-HALL 1CC FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20460 - 103H RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9247  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |           |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| ALT LSE#: | EOR.....:    | 1             | 19,710     | 226,972    | 0     | 70.89 | 2.89  | 2.89  | .00       |
| ALT RRC#: | GRAPH.....:  | 2             | 15,275     | 190,678    | 0     | 72.22 | 2.88  | 2.88  | .00       |
|           |              | 3             | 12,246     | 166,135    | 0     | 73.55 | 2.88  | 2.88  | .00       |
|           |              | 4             | 10,077     | 148,228    | 0     | 74.92 | 2.87  | 2.87  | .00       |
|           |              | =====         | =====      | =====      |       |       |       |       | =====     |
|           |              |               | 57,308     | 732,013    | 0     |       |       |       | 3,117,048 |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|-----|----------------------|---------|-----------|---------|---------|----------|-----------|-----------|-----------|-----------|
| --- | -----                | -----   | -----     | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | .011000 | 27,530    | YR      |         |          |           |           |           |           |
| 01  | REAGAN COUNTY        | .011000 | 27,530    | --      |         |          |           |           |           |           |
| 02  | FM&LR                | .011000 | 27,530    | 1       | 491962  | 0        | 1539893   | 817000    | 722,893   | 677,055   |
| 30  | REAGAN COUNTY ISD    | .011000 | 27,530    | 2       | 411864  | 0        | 1239234   | 817000    | 422,234   | 346,895   |
| 50  | REAGAN COUNTY HOSP D | .011000 | 27,530    | 3       | 358852  | 0        | 1034372   | 817000    | 217,372   | 156,654   |
| 60  | SANTA RITA UWD       | .011000 | 27,530    | 4       | 319061  | 0        | 885288    | 817000    | 68,288    | 43,170    |
| 61  | REAGAN CO WSD        | .011000 | 27,530    | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
|     |                      |         |           | 1581739 | 0       | 4698787  | 3268000   | 1,430,787 | 1,223,774 | 1273163   |

|             |           |             |           |             |           |
|-------------|-----------|-------------|-----------|-------------|-----------|
| \$/BBLRESV: | 18.89     | EQUIP VAL:  | 5,620     |             |           |
| \$/BBLPROD: | 0         | WI OIL VAL: | 811,817   | RI OIL VAL: | 844,581   |
| WI PAYOUT:  | 2.4       | GAS VAL:    | 411,955   | GAS VAL:    | 428,581   |
| RI PAYOUT:  | 3.0       | PRD VAL:    | 0         | PRD VAL:    | 0         |
|             |           | =====       | =====     | =====       | =====     |
| 8/8 VALUE:  | 2,502,550 | WI TOTAL:   | 1,229,390 | RI TOTAL:   | 1,273,160 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.01 | GAS WI GR PRICE: 3.15 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.15 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 817,000                   |                       |             |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 62.0 D  | B: .600  | De/Dt: 24.0 / 10.0 |
| GAS: | 689.0 D | B: 1.500 | De/Dt: 18.0 / 10.0 |
| PRD: | M       | B:       | De/Dt: /           |

  

|             |     |             |            |
|-------------|-----|-------------|------------|
| PROD WELLS: | 1   | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS: |     | EQ SCH#:    | VAL:       |
| INJ WELLS:  |     | EQ SCH#:    | VAL:       |
| COMPRESSRS: | HP: |             | VAL:       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,819,510  
LAST YR RI VAL: 1,783,810  
LAST YR 8/8 VAL: 3,603,320

LAST YR OIL PROD: 16,917  
LAST YR GAS PROD: 240,674

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 361152 - HALFF-HALL 1BB FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20534 - 102H RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9225  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |         |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |         |
| ALT LSE#: | EOR.....:    | 1             | 35,588     | 180,111    | 0     | 70.89 | 3.01  | 3.01  | .00     | 1892125 |
| ALT RRC#: | GRAPH.....:  | 2             | 31,978     | 158,798    | 0     | 72.22 | 3.00  | 3.00  | .00     | 1732088 |
|           |              | 3             | 28,780     | 142,918    | 0     | 73.55 | 2.99  | 2.99  | .00     | 1587577 |
|           |              | 4             | 25,902     | 128,626    | 0     | 74.92 | 2.99  | 2.99  | .00     | 1455433 |
|           |              | 5             | 23,312     | 115,763    | 0     | 76.31 | 2.98  | 2.98  | .00     | 1334204 |
|           |              | 6             | 20,981     | 104,187    | 0     | 77.72 | 2.98  | 2.98  | .00     | 1222982 |

|     |                      |         |           |       |         |           |       |       |       |       |       |            |
|-----|----------------------|---------|-----------|-------|---------|-----------|-------|-------|-------|-------|-------|------------|
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7     | 18,883  | 93,768    | 0     | 77.72 | 2.98  | 2.98  | .00   | 1100690    |
| --- | -----                | -----   | -----     | 8     | 16,995  | 84,391    | 0     | 77.72 | 2.98  | 2.98  | .00   | 990639     |
| 00  | REAGAN COUNTY APPRAI | .011000 | 99,780    | 9     | 15,296  | 75,952    | 0     | 77.72 | 2.98  | 2.98  | .00   | 891604     |
| 01  | REAGAN COUNTY        | .011000 | 99,780    | 10    | 13,766  | 68,357    | 0     | 77.72 | 2.98  | 2.98  | .00   | 802420     |
| 02  | FM&LR                | .011000 | 99,780    | 11    | 12,389  | 61,521    | 0     | 77.72 | 2.98  | 2.98  | .00   | 722155     |
| 30  | REAGAN COUNTY ISD    | .011000 | 99,780    | 12    | 11,150  | 55,369    | 0     | 77.72 | 2.98  | 2.98  | .00   | 649934     |
| 50  | REAGAN COUNTY HOSP D | .011000 | 99,780    | ===== | =====   | =====     | ===== | ===== | ===== | ===== | ===== | =====      |
| 60  | SANTA RITA UWD       | .011000 | 99,780    |       | 255,020 | 1,269,761 | 0     |       |       |       |       | 14,381,851 |
| 61  | REAGAN CO WSD        | .011000 | 99,780    |       |         |           |       |       |       |       |       |            |

|  |  |        |         |          |           |         |           |           |
|--|--|--------|---------|----------|-----------|---------|-----------|-----------|
|  |  | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|  |  | YR     | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|  |  | ---    | -----   | -----    | -----     | -----   | -----     | -----     |

|  |  |    |        |   |         |        |           |           |        |
|--|--|----|--------|---|---------|--------|-----------|-----------|--------|
|  |  | 1  | 406601 | 0 | 2298726 | 713000 | 1,585,726 | 1,485,175 | 720820 |
|  |  | 2  | 357296 | 0 | 2089384 | 713000 | 1,376,384 | 1,130,795 | 579805 |
|  |  | 3  | 320494 | 0 | 1908071 | 713000 | 1,195,071 | 861,252   | 468571 |
|  |  | 4  | 288444 | 0 | 1743877 | 713000 | 1,030,877 | 651,690   | 378985 |
|  |  | 5  | 258730 | 0 | 1592934 | 713000 | 879,934   | 487,950   | 306353 |
|  |  | 6  | 232858 | 0 | 1455840 | 713000 | 742,840   | 361,339   | 247779 |
|  |  | 7  | 209571 | 0 | 1310261 | 713000 | 597,261   | 254,851   | 197347 |
|  |  | 8  | 188614 | 0 | 1179253 | 713000 | 466,253   | 174,514   | 157179 |
|  |  | 9  | 169753 | 0 | 1061357 | 713000 | 348,357   | 114,376   | 125191 |
|  |  | 10 | 152778 | 0 | 955198  | 713000 | 242,198   | 69,755    | 99706  |
|  |  | 11 | 137499 | 0 | 859654  | 713000 | 146,654   | 37,051    | 79412  |
|  |  | 12 | 123750 | 0 | 773684  | 713000 | 60,684    | 13,448    | 63246  |

\*\*\* PARAMETERS \*\*\*

|                           |                       |                   |            |                |                  |           |             |           |           |
|---------------------------|-----------------------|-------------------|------------|----------------|------------------|-----------|-------------|-----------|-----------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28       |            |                |                  |           |             |           |           |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:          |            |                |                  |           |             |           |           |
|                           |                       |                   |            |                |                  |           |             |           |           |
| OIL WELLHEAD PRICE: 78.01 | GAS WI GR PRICE: 3.28 |                   |            |                |                  |           |             |           |           |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.28 |                   |            |                |                  |           |             |           |           |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |                   |            |                |                  |           |             |           |           |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |                   |            |                |                  |           |             |           |           |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                   |            |                |                  |           |             |           |           |
|                           |                       | \$/BBLRESV: 24.63 |            | EQUIP VAL:     | 3,804            |           |             |           |           |
|                           |                       | \$/BBLPROD: 0     |            | WI OIL VAL:    | 4,710,009        |           | RI OIL VAL: | 2,858,626 |           |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D         | PROD BBL/D | WI PAYOUT: 4.5 | GAS VAL: 932,181 |           | GAS VAL:    | 565,765   |           |
| -----                     | -----                 | -----             | -----      | RI PAYOUT: 5.4 | PRD VAL: 0       |           | PRD VAL:    | 0         |           |
| 713,000                   |                       |                   |            |                | =====            |           | =====       |           |           |
| -----                     | -----                 | -----             | -----      | 8/8 VALUE:     | 9,070,380        | WI TOTAL: | 5,645,990   | RI TOTAL: | 3,424,390 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 103.5 D B: 1.600 De/Dt: 11.0 / 10.0  
GAS: 530.0 D B: 1.600 De/Dt: 13.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,596,810  
LAST YR RI VAL: 3,513,130  
LAST YR 8/8 VAL: 9,109,940

LAST YR OIL PROD: 36,552  
LAST YR GAS PROD: 164,345

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 361154 - RCR RE 1 180 FULL WI DECIMAL = .766669 #WELLS: 1  
RRC#, WELL#.....: 20354 - RRC DIST.: 07C FULL RI DECIMAL = .233331 DEPTH: 7380  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 2,836,570

01 REAGAN COUNTY 1.000000 2,836,570

02 FM&LR 1.000000 2,836,570

30 REAGAN COUNTY ISD 1.000000 2,836,570

50 REAGAN COUNTY HOSP D 1.000000 2,836,570

60 SANTA RITA UWD 1.000000 2,836,570

61 REAGAN CO WSD 1.000000 2,836,570

00 REAGAN COUNTY APPRAI 1.000000 2,836,570

01 REAGAN COUNTY 1.000000 2,836,570

02 FM&LR 1.000000 2,836,570

30 REAGAN COUNTY ISD 1.000000 2,836,570

50 REAGAN COUNTY HOSP D 1.000000 2,836,570

60 SANTA RITA UWD 1.000000 2,836,570

61 REAGAN CO WSD 1.000000 2,836,570

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.24

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.24

TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

433,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 72.9 D B: 1.000 De/Dt: 28.0 / 12.0

GAS: 57.0 D B: 1.000 De/Dt: 24.0 / 12.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 665,520

LAST YR RI VAL: 713,660

LAST YR 8/8 VAL: 1,379,180

LAST YR OIL PROD: 23,807

LAST YR GAS PROD: 6,382

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 235 IRION LAST UPDATE: 4/30/2024 MNRLTCHA

LEASE#, NAME.....: 361155 - SALT HOUSE FULL WI DECIMAL = .750000 #WELLS: 20  
RRC#, WELL#.....: 16668 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9070

OPERATOR#, AGENT#: 220855 - 40  
OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |           |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| ALT LSE#: | EOR.....:    | 1             | 12,896     | 223,809    | 0     | 70.52 | 2.34  | 2.34  | .00       |
| ALT RRC#: | GRAPH.....:  | 2             | 10,213     | 182,865    | 0     | 71.83 | 2.34  | 2.34  | .00       |
|           |              | 3             | 8,457      | 154,610    | 0     | 73.16 | 2.33  | 2.33  | .00       |
|           |              | =====         | =====      | =====      |       |       |       |       | =====     |
|           |              |               | 31,566     | 561,284    | 0     |       |       |       | 1,696,305 |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | WI GAS     | WI PRD               | WI GROSS | OPERATING           | WI NET  | PV WI NET           | PV RI NET |
|-----|----------------------|---------|-----------|------------|----------------------|----------|---------------------|---------|---------------------|-----------|
| --- | -----                | -----   | -----     | YR REVENUE | REVENUE              | REVENUE  | EXPENSES            | REVENUE | REVENUE             | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | .100000 | 145,000   | --         | -----                | -----    | -----               | -----   | -----               | -----     |
| 01  | REAGAN COUNTY        | .100000 | 145,000   | 1          | 392785               | 0        | 1074854             | 675500  | 399,354             | 375,680   |
| 02  | FM&LR                | .100000 | 145,000   | 2          | 320928               | 0        | 871128              | 675500  | 195,628             | 162,860   |
| 30  | REAGAN COUNTY ISD    | .100000 | 145,000   | 3          | 270181               | 0        | 734217              | 675500  | 58,717              | 43,258    |
| 50  | REAGAN COUNTY HOSP D | .100000 | 145,000   |            | =====                | =====    | =====               | =====   | =====               | =====     |
| 60  | SANTA RITA UWD       | .100000 | 145,000   |            | 983894               | 0        | 2680199             | 2026500 | 653,699             | 581,798   |
| 61  | REAGAN CO WSD        | .100000 | 145,000   |            |                      |          |                     |         |                     | 767884    |
|     |                      |         |           |            | \$/BBLRESV: 15.55    |          | EQUIP VAL: 100,319  |         |                     |           |
|     |                      |         |           |            | \$/BBLPROD: 0        |          | WI OIL VAL: 368,221 |         | RI OIL VAL: 485,995 |           |
|     |                      |         |           |            | WI PAYOUT: .0        |          | GAS VAL: 213,576    |         | GAS VAL: 281,888    |           |
|     |                      |         |           |            | RI PAYOUT: 2.5       |          | PRD VAL: 0          |         | PRD VAL: 0          |           |
|     |                      |         |           |            |                      |          | =====               |         | =====               |           |
|     |                      |         |           |            | 8/8 VALUE: 1,450,000 |          | WI TOTAL: 682,120   |         | RI TOTAL: 767,880   |           |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 13.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 77.60 | GAS WI GR PRICE: 2.55 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.55 |             |
| TYPE..(USNPQLHCT)..: C    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 675,500                   |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 40.4 D  | B: 1.000 | De/Dt: 23.0 / 10.0 |
| GAS: | 687.0 D | B: 1.000 | De/Dt: 20.0 / 10.0 |
| PRD: | M       | B:       | De/Dt: /           |

  

|                        |     |          |    |      |         |
|------------------------|-----|----------|----|------|---------|
| PROD WELLS:            | 17  | EQ SCH#: | 51 | VAL: | 119,000 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |         |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |         |
| COMPRESSRS:            | HP: |          |    | VAL: |         |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |         |

LAST YR WI VAL: 1,512,790  
LAST YR RI VAL: 1,303,610  
LAST YR 8/8 VAL: 2,816,400

LAST YR OIL PROD: 19,767  
LAST YR GAS PROD: 271,741

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 235 IRION LAST UPDATE: 6/06/2024 MNRLTCHA

LEASE#, NAME.....: 361156 - CONCHO FULL WI DECIMAL = .750000 #WELLS: 33  
RRC#, WELL#.....: 16753 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8776  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |           |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| ALT LSE#: | EOR.....:    | 1             | 22,957     | 348,195    | 0     | 70.52 | 2.29  | 2.29  | .00       |
| ALT RRC#: | GRAPH.....:  | 2             | 18,219     | 300,353    | 0     | 71.83 | 2.28  | 2.28  | .00       |
|           |              | 3             | 15,106     | 264,086    | 0     | 73.16 | 2.28  | 2.28  | .00       |
|           |              | =====         | =====      | =====      |       |       |       |       | =====     |
|           |              |               | 56,282     | 912,634    | 0     |       |       |       | 3,024,565 |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----|----------------------|---------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|
| --- | -----                | -----   | -----     | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | .060000 | 140,400   | --         | -----   | -----    | -----     | -----   | -----     | -----     |
| 01  | REAGAN COUNTY        | .060000 | 140,400   | 1          | 598025  | 0        | 1812221   | 1200524 | 611,697   | 575,435   |
| 02  | FM&LR                | .060000 | 140,400   | 2          | 513604  | 0        | 1495107   | 1200524 | 294,583   | 245,240   |
| 30  | REAGAN COUNTY ISD    | .060000 | 140,400   | 3          | 451587  | 0        | 1280453   | 1200524 | 79,929    | 58,885    |
| 50  | REAGAN COUNTY HOSP D | .060000 | 140,400   | =====      | =====   | =====    | =====     | =====   | =====     | =====     |
| 60  | SANTA RITA UWD       | .060000 | 140,400   |            | 1563216 | 0        | 4587781   | 3601572 | 986,209   | 879,560   |
| 61  | REAGAN CO WSD        | .060000 | 140,400   |            |         |          |           |         |           | 1312767   |

|             |           |             |           |             |           |
|-------------|-----------|-------------|-----------|-------------|-----------|
| \$/BBLRESV: | 13.74     | EQUIP VAL:  | 147,529   |             |           |
| \$/BBLPROD: | 0         | WI OIL VAL: | 579,863   | RI OIL VAL: | 865,461   |
| WI PAYOUT:  | .0        | GAS VAL:    | 299,696   | GAS VAL:    | 447,304   |
| RI PAYOUT:  | 2.5       | PRD VAL:    | 0         | PRD VAL:    | 0         |
|             |           |             | =====     |             | =====     |
| 8/8 VALUE:  | 2,339,860 | WI TOTAL:   | 1,027,090 | RI TOTAL:   | 1,312,770 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 13.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 77.60 | GAS WI GR PRICE: 2.50 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.50 |             |
| TYPE..(USNPQLHCT): C      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 1,200,524                 |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |           |          |                    |
|------|-----------|----------|--------------------|
| OIL: | 71.8 D    | B: 1.000 | De/Dt: 22.8 / 10.0 |
| GAS: | 1,034.0 D | B: 1.000 | De/Dt: 14.7 / 10.0 |
| PRD: | M         | B:       | De/Dt: /           |

  

|             |     |          |    |      |         |
|-------------|-----|----------|----|------|---------|
| PROD WELLS: | 25  | EQ SCH#: | 51 | VAL: | 175,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |         |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |         |
| COMPRESSRS: | HP: |          |    | VAL: |         |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,909,030  
LAST YR RI VAL: 2,385,370  
LAST YR 8/8 VAL: 5,294,400

LAST YR OIL PROD: 30,471  
LAST YR GAS PROD: 404,280

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 3/08/2024 MNRLJHAR

LEASE#, NAME.....: 361159 - ONA 44-3 E FULL WI DECIMAL = .811074 #WELLS: 1  
RRC#, WELL#.....: 52934 - 261 RRC DIST.: 08 FULL RI DECIMAL = .188926 DEPTH: 7971  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI .895000 3,725,640  
01 REAGAN COUNTY .895000 3,725,640  
02 FM&LR .895000 3,725,640

30 REAGAN COUNTY ISD .895000 3,725,640  
50 REAGAN COUNTY HOSP D .895000 3,725,640  
60 SANTA RITA UWD .895000 3,725,640  
61 REAGAN CO WSD .895000 3,725,640

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 451012 0 1776203 686500 1,089,703 1,020,605 389210  
2 403978 0 1491186 686500 804,686 661,106 289166  
3 363581 0 1284205 686500 597,705 430,749 220378  
4 327224 0 1125866 686500 439,366 277,754 170980  
5 293092 0 998489 686500 311,989 173,007 134190  
6 263783 0 888928 686500 202,428 98,468 105724  
7 237404 0 781264 686500 94,764 40,436 82229  
8 213665 0 686825 686500 325 121 63972  
=====

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 77.97 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
686,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 71.2 D B: .800 De/Dt: 21.0 / 13.0  
GAS: 765.0 D B: .900 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,265,600  
LAST YR RI VAL: 2,840,890  
LAST YR 8/8 VAL: 10,106,490

LAST YR OIL PROD: 26,849  
LAST YR GAS PROD: 280,626

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361163 - POLO 1605A FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 20464 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8351  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME....: OXY USA WTP LP  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | EOR.....:    | 1             | 7,239      | 65,831     | 0     | 70.97 | 3.73  | 3.73  | .00     | 449533 |
| ALT RRC#: | GRAPH.....:  | 2             | 5,974      | 49,996     | 0     | 72.29 | 3.73  | 3.73  | .00     | 377878 |
|           |              | 3             | 5,089      | 40,323     | 0     | 73.64 | 3.72  | 3.72  | .00     | 327910 |
|           |              | 4             | 4,377      | 33,793     | 0     | 75.00 | 3.71  | 3.71  | .00     | 287241 |
|           |              | 5             | 3,764      | 29,062     | 0     | 76.39 | 3.70  | 3.70  | .00     | 251590 |

|     |                   |         |           |        |         |   |           |
|-----|-------------------|---------|-----------|--------|---------|---|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 26,443 | 219,005 | 0 | 1,694,152 |
|-----|-------------------|---------|-----------|--------|---------|---|-----------|

|    |                      |          |         |            |         |          |           |         |           |           |       |
|----|----------------------|----------|---------|------------|---------|----------|-----------|---------|-----------|-----------|-------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 989,590 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |       |
| 01 | REAGAN COUNTY        | 1.000000 | 989,590 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |       |
| 02 | FM&LR                | 1.000000 | 989,590 |            |         |          |           |         |           |           |       |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 989,590 | 1          | 214856  | 0        | 664389    | 306500  | 357,889   | 335,195   | 89286 |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 989,590 | 2          | 163174  | 0        | 541052    | 306500  | 234,552   | 192,701   | 64347 |
| 60 | SANTA RITA UWD       | 1.000000 | 989,590 | 3          | 131251  | 0        | 459161    | 306500  | 152,661   | 110,018   | 48325 |
| 61 | REAGAN CO WSD        | 1.000000 | 989,590 | 4          | 109701  | 0        | 396942    | 306500  | 90,442    | 57,175    | 36971 |
|    |                      |          |         | 5          | 94088   | 0        | 345678    | 306500  | 39,178    | 21,726    | 28492 |
|    |                      |          |         | 713070     | 0       | 2407222  | 1532500   | 874,722 | 716,815   | 267421    |       |

|             |       |             |         |             |         |
|-------------|-------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 21.80 | EQUIP VAL:  | 5,352   |             |         |
| \$/BBLPROD: | 0     | WI OIL VAL: | 504,479 | RI OIL VAL: | 188,205 |
| WI PAYOUT:  | 2.8   | GAS VAL:    | 212,336 | GAS VAL:    | 79,216  |
| RI PAYOUT:  | 3.5   | PRD VAL:    | 0       | PRD VAL:    | 0       |

|            |         |           |         |           |         |
|------------|---------|-----------|---------|-----------|---------|
| 8/8 VALUE: | 989,590 | WI TOTAL: | 722,170 | RI TOTAL: | 267,420 |
|------------|---------|-----------|---------|-----------|---------|

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 306,500      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 22.1 D B: 1.000 De/Dt: 19.0 / 14.0  
GAS: 212.0 D B: 1.000 De/Dt: 27.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 454,540  
LAST YR RI VAL: 206,970  
LAST YR 8/8 VAL: 661,510

LAST YR OIL PROD: 9,529  
LAST YR GAS PROD: 62,505

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361164 - HAWKER 1503BL FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 20395 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8854  
OPERATOR#, AGENT#: 630555 -

|   |  |               |            |            |       |       |       |       |         |         |
|---|--|---------------|------------|------------|-------|-------|-------|-------|---------|---------|
| OPERATOR NAME....: OXY USA WTP LP                 |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |         |
| OIL FIELD#.....: 85279201                         |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |         |
| OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX |  | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |         |
|   |  | 1             | 3,556      | 95,528     | 0     | 70.97 | 3.73  | 3.73  | .00     | 220823  |
| ALT FRZ.: ALT G\$ RRC:                            |  | 2             | 2,338      | 61,498     | 0     | 72.29 | 3.73  | 3.73  | .00     | 147887  |
| ALT JOB#: UNIT.....                               |  | 3             | 1,654      | 45,442     | 0     | 73.64 | 3.72  | 3.72  | .00     | 106575  |
| ALT LSE#: EOR.....                                |  | =====         | =====      | =====      | ===== | ===== | ===== | ===== | =====   |         |
| ALT RRC#: GRAPH.....                              |  |               | 7,548      | 202,468    | 0     |       |       |       |         | 475,285 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS     | WI PRD            | WI GROSS | OPERATING   | WI NET  | PV WI NET   | PV RI NET |        |
|-----|----------------------|----------|-----------|------------|-------------------|----------|-------------|---------|-------------|-----------|--------|
| --- | -----                | -----    | -----     | YR REVENUE | REVENUE           | REVENUE  | EXPENSES    | REVENUE | REVENUE     | REVENUE   |        |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 492,170   | --         | -----             | -----    | -----       | -----   | -----       | -----     |        |
| 01  | REAGAN COUNTY        | 1.000000 | 492,170   | 1          | 311780            | 0        | 532603      | 251000  | 281,603     | 263,747   | 71576  |
| 02  | FM&LR                | 1.000000 | 492,170   | 2          | 200714            | 0        | 348601      | 251000  | 97,601      | 80,186    | 41458  |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 492,170   | 3          | 147914            | 0        | 254489      | 251000  | 3,489       | 2,514     | 26785  |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 492,170   | =====      | =====             | =====    | =====       | =====   | =====       | =====     |        |
| 60  | SANTA RITA UWD       | 1.000000 | 492,170   |            | 660408            | 0        | 1135693     | 753000  | 382,693     | 346,447   | 139819 |
| 61  | REAGAN CO WSD        | 1.000000 | 492,170   |            |                   |          |             |         |             |           |        |
|     |                      |          |           |            | \$/BBLRESV: 21.95 |          | EQUIP VAL:  | 5,901   |             |           |        |
|     |                      |          |           |            | \$/BBLPROD: 0     |          | WI OIL VAL: | 144,987 | RI OIL VAL: | 58,514    |        |
|     |                      |          |           |            | WI PAYOUT: 1.7    |          | GAS VAL:    | 201,460 | GAS VAL:    | 81,305    |        |
|     |                      |          |           |            | RI PAYOUT: 2.4    |          | PRD VAL:    | 0       | PRD VAL:    | 0         |        |
|     |                      |          |           |            |                   |          | =====       | =====   | =====       | =====     |        |
|     |                      |          |           |            | 8/8 VALUE:        | 492,170  | WI TOTAL:   | 352,350 | RI TOTAL:   | 139,820   |        |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |            |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            |
|                           |                       |             |            |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 4.07 |             |            |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 4.07 |             |            |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |            |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |
|                           |                       |             |            |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |
| -----                     | -----                 | -----       | -----      |
| 251,000                   |                       |             |            |
| -----                     | -----                 | -----       | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 12.3 D B: .500 De/Dt: 37.0 / 15.0  
GAS: 348.0 D B: 1.000 De/Dt: 42.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 170,590  
LAST YR RI VAL: 87,810  
LAST YR 8/8 VAL: 258,400

LAST YR OIL PROD: 6,053  
LAST YR GAS PROD: 92,367

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 4/19/2024 MNRLJHAR

|                    |                        |                           |             |
|--------------------|------------------------|---------------------------|-------------|
| LEASE#, NAME.....: | 361165 - HAWKER 1502B  | FULL WI DECIMAL = .875000 | #WELLS: 1   |
| RRC#, WELL#.....:  | 20394 - RRC DIST.: 07C | FULL RI DECIMAL = .125000 | DEPTH: 8678 |

|   |  |               |            |            |       |       |       |       |         |
|---|--|---------------|------------|------------|-------|-------|-------|-------|---------|
| OPERATOR NAME....: OXY USA WTP LP                 |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| OIL FIELD#.....: 85279201                         |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX |  | --            | -----      | -----      | ----  | ----  | ----  | ----  | -----   |

|           |              |   |       |        |   |       |      |      |     |        |
|-----------|--------------|---|-------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 4,536 | 73,422 | 0 | 72.29 | 3.73 | 3.73 | .00 | 286919 |
| ALT JOB#: | UNIT.....:   | 3 | 3,481 | 57,404 | 0 | 73.64 | 3.72 | 3.72 | .00 | 224298 |
| ALT LSE#: | EOB.....:    | 4 | 2,755 | 47,139 | 0 | 75.00 | 3.71 | 3.71 | .00 | 180797 |
| ALT RRC#: | GRAPH.....:  | 5 | 2,233 | 39,992 | 0 | 76.39 | 3.70 | 3.70 | .00 | 149257 |

|     |                   |         |           |        |         |   |           |
|-----|-------------------|---------|-----------|--------|---------|---|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 19,162 | 319,945 | 0 | 1,223,613 |
|-----|-------------------|---------|-----------|--------|---------|---|-----------|

|    |                      |          |           |    |         |         |          |           |           |           |           |
|----|----------------------|----------|-----------|----|---------|---------|----------|-----------|-----------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 1,105,720 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 1,105,720 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 1,105,720 | -- | -----   |         |          |           | -----     | -----     | -----     |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 1,105,720 | 1  | 332863  | 0       | 715205   | 251000    | 464,205   | 434,770   | 96115     |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 1,105,720 | 2  | 239631  | 0       | 526550   | 251000    | 275,550   | 226,383   | 626222    |
| 60 | SANTA RITA UWD       | 1.000000 | 1,105,720 | 3  | 186850  | 0       | 411148   | 251000    | 160,148   | 115,414   | 432722    |
| 61 | REAGAN CO WSD        | 1.000000 | 1,105,720 | 4  | 153025  | 0       | 333822   | 251000    | 82,822    | 52,358    | 310922    |
|    |                      |          |           | 5  | 129474  | 0       | 278731   | 251000    | 27,731    | 15,377    | 22973     |
|    |                      |          |           |    | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
|    |                      |          |           |    | 1041843 | 0       | 2265456  | 1255000   | 1,010,456 | 844,302   | 256074    |

|  |             |       |             |         |             |         |
|--|-------------|-------|-------------|---------|-------------|---------|
|  | \$/BBLRESV: | 27.20 | EQUIP VAL:  | 5,352   |             |         |
|  | \$/BBLPROD: | 0     | WI OIL VAL: | 456,022 | RI OIL VAL: | 138,310 |
|  | WI PAYOUT:  | 2.7   | GAS VAL:    | 388,279 | GAS VAL:    | 117,764 |
|  | RI PAYOUT:  | 3.4   | PRD VAL:    | 0       | PRD VAL:    | 0       |

```
*** PARAMETERS *** | 8/8 VALUE:      1,105,720    WI TOTAL:      849,650    RI TOTAL:      256,070
```

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 4.07 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 4.07 |
| TYPE..(USNQHLCT): S       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 251,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 19.9 D  | B: .500  | De/Dt: 28.0 / 14.0 |
| GAS: | 341.0 D | B: 1.000 | De/Dt: 32.0 / 14.0 |
| PRD: | M       | B:       | De/Dt: /           |

|                         |     |          |    |      |       |
|-------------------------|-----|----------|----|------|-------|
| PROD WELLS:             | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:             |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:              |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:             | HP: |          |    | VAL: |       |
| OTHER EO VALUE (RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 388,280  
LAST YR RI VAL: 171,730  
LAST YR 8/8 VAL: 560.010

LAST YR OIL PROD: 6,868  
LAST YR GAS PROD: 104,245

```
REMARKS1:
REMARKS2:
      MC1:
      MC2:
```

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361166 - HAWKER 1502A FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 20393 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8375  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME....: OXY USA WTP LP  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | EOR.....:    | 1             | 12,670     | 76,365     | 0     | 70.97 | 3.73  | 3.73  | .00     | 786791 |
| ALT RRC#: | GRAPH.....:  | 2             | 9,673      | 52,033     | 0     | 72.29 | 3.73  | 3.73  | .00     | 611854 |
|           |              | 3             | 7,628      | 39,516     | 0     | 73.64 | 3.72  | 3.72  | .00     | 491510 |
|           |              | 4             | 6,170      | 31,866     | 0     | 75.00 | 3.71  | 3.71  | .00     | 404906 |
|           |              | 5             | 5,092      | 26,705     | 0     | 76.39 | 3.70  | 3.70  | .00     | 340356 |
|           |              | 6             | 4,273      | 22,699     | 0     | 77.82 | 3.70  | 3.70  | .00     | 290959 |

|     |                      |          |           |       |        |         |       |       |       |       |       |           |
|-----|----------------------|----------|-----------|-------|--------|---------|-------|-------|-------|-------|-------|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 3,639  | 19,294  | 0     | 77.82 | 3.70  | 3.70  | .00   | 247789    |
| --- | -----                | -----    | -----     | 8     | 3,133  | 16,400  | 0     | 77.82 | 3.70  | 3.70  | .00   | 213334    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,351,110 | 9     | 2,726  | 13,940  | 0     | 77.82 | 3.70  | 3.70  | .00   | 185620    |
| 01  | REAGAN COUNTY        | 1.000000 | 2,351,110 | ===== | =====  | =====   | ===== | ===== | ===== | ===== | ===== | =====     |
| 02  | FM&LR                | 1.000000 | 2,351,110 |       | 55,004 | 298,818 | 0     |       |       |       |       | 3,573,119 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,351,110 |       |        |         |       |       |       |       |       |           |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,351,110 |       |        |         |       |       |       |       |       |           |

|    |                |          |           |     |         |         |          |           |         |           |           |
|----|----------------|----------|-----------|-----|---------|---------|----------|-----------|---------|-----------|-----------|
| 60 | SANTA RITA UWD | 1.000000 | 2,351,110 | YR  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 61 | REAGAN CO WSD  | 1.000000 | 2,351,110 | --- | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|    |                |          |           | 1   | 249236  | 0       | 1036027  | 229000    | 807,027 | 755,853   | 139230    |
|    |                |          |           | 2   | 169823  | 0       | 781677   | 229000    | 552,677 | 454,063   | 92963     |
|    |                |          |           | 3   | 128625  | 0       | 620135   | 229000    | 391,135 | 281,879   | 65267     |
|    |                |          |           | 4   | 103445  | 0       | 508351   | 229000    | 279,351 | 176,597   | 47348     |
|    |                |          |           | 5   | 86457   | 0       | 426813   | 229000    | 197,813 | 109,694   | 35179     |
|    |                |          |           | 6   | 73488   | 0       | 364447   | 229000    | 135,447 | 65,885    | 26583     |
|    |                |          |           | 7   | 62464   | 0       | 310253   | 229000    | 81,253  | 34,671    | 20027     |
|    |                |          |           | 8   | 53095   | 0       | 266429   | 229000    | 37,429  | 14,009    | 15219     |
|    |                |          |           | 9   | 45131   | 0       | 230751   | 229000    | 1,751   | 575       | 11664     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |  |                      |   |                       |         |                     |           |        |
|---------------------------|-----------------------|-------------|--|----------------------|---|-----------------------|---------|---------------------|-----------|--------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |  | 971764               | 0 | 4544883               | 2061000 | 2,483,883           | 1,893,226 | 453480 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  |                      |   |                       |         |                     |           |        |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 4.07 |             |  | \$/BBLRESV: 30.93    |   | EQUIP VAL: 4,403      |         |                     |           |        |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 4.07 |             |  | \$/BBLPROD: 0        |   | WI OIL VAL: 1,488,426 |         | RI OIL VAL: 356,519 |           |        |
| TYPE..(USNPQLHCT)..: S    | GAS %TAX ALLOW.: 12.5 |             |  | WI PAYOUT: 3.5       |   | GAS VAL: 404,798      |         | GAS VAL: 96,960     |           |        |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | RI PAYOUT: 4.5       |   | PRD VAL: 0            |         | PRD VAL: 0          |           |        |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  |                      |   |                       |         |                     |           |        |
|                           |                       |             |  | 8/8 VALUE: 2,351,110 |   | WI TOTAL: 1,897,630   |         | RI TOTAL: 453,480   |           |        |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 229,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 40.1 D B: .500 De/Dt: 25.0 / 13.0  
GAS: 266.0 D B: 1.000 De/Dt: 37.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,150,440  
LAST YR RI VAL: 310,850  
LAST YR 8/8 VAL: 1,461,290

LAST YR OIL PROD: 14,444  
LAST YR GAS PROD: 81,012

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361167 - HAWKER 1501BL FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 20392 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8373  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME....: OXY USA WTP LP  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 4,515      | 81,536     | 0     | 70.97 | 3.73  | 3.73  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 3,366      | 54,324     | 0     | 72.29 | 3.73  | 3.73  | .00     |
|           |              | 3             | 2,605      | 40,797     | 0     | 73.64 | 3.72  | 3.72  | .00     |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              |               | 10,486     | 176,657    | 0     |       |       |       | 661,141 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS     | WI PRD            | WI GROSS | OPERATING   | WI NET  | PV WI NET   | PV RI NET |
|-----|----------------------|----------|-----------|------------|-------------------|----------|-------------|---------|-------------|-----------|
| --- | -----                | -----    | -----     | YR REVENUE | REVENUE           | REVENUE  | EXPENSES    | REVENUE | REVENUE     | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 584,290   | --         | -----             | -----    | -----       | -----   | -----       | -----     |
| 01  | REAGAN COUNTY        | 1.000000 | 584,290   | 1          | 266113            | 0        | 546489      | 251000  | 295,489     | 276,752   |
| 02  | FM&LR                | 1.000000 | 584,290   | 2          | 177300            | 0        | 390212      | 251000  | 139,212     | 114,372   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 584,290   | 3          | 132794            | 0        | 300647      | 251000  | 49,647      | 35,779    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 584,290   |            | =====             | =====    | =====       | =====   | =====       | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 584,290   |            | 576207            | 0        | 1237348     | 753000  | 484,348     | 426,903   |
| 61  | REAGAN CO WSD        | 1.000000 | 584,290   |            |                   |          |             |         |             | 151491    |
|     |                      |          |           |            | \$/BBLRESV: 24.86 |          | EQUIP VAL:  | 5,901   |             |           |
|     |                      |          |           |            | \$/BBLPROD: 0     |          | WI OIL VAL: | 228,103 | RI OIL VAL: | 80,945    |
|     |                      |          |           |            | WI PAYOUT: 2.0    |          | GAS VAL:    | 198,800 | GAS VAL:    | 70,546    |
|     |                      |          |           |            | RI PAYOUT: 2.4    |          | PRD VAL:    | 0       | PRD VAL:    | 0         |
|     |                      |          |           |            |                   |          | =====       |         |             | =====     |
|     |                      |          |           |            | 8/8 VALUE:        | 584,290  | WI TOTAL:   | 432,800 | RI TOTAL:   | 151,490   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
251,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 14.5 D B: .500 De/Dt: 27.0 / 14.0  
GAS: 289.0 D B: 1.000 De/Dt: 39.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 400,950  
LAST YR RI VAL: 173,540  
LAST YR 8/8 VAL: 574,490

LAST YR OIL PROD: 6,276  
LAST YR GAS PROD: 81,887

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361168 - HAWKER 1501A FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 20391 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8378  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME....: OXY USA WTP LP  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |        |        |   |       |      |      |     |         |
|-----------|--------------|---|--------|--------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 19,274 | 68,901 | 0 | 70.97 | 3.73 | 3.73 | .00 | 1196891 |
| ALT JOB#: | UNIT.....:   | 2 | 15,066 | 48,000 | 0 | 72.29 | 3.73 | 3.73 | .00 | 952981  |
| ALT LSE#: | EOR.....:    | 3 | 12,101 | 36,873 | 0 | 73.64 | 3.72 | 3.72 | .00 | 779728  |
| ALT RRC#: | GRAPH.....:  | 4 | 9,931  | 29,943 | 0 | 75.00 | 3.71 | 3.71 | .00 | 651722  |
|           |              | 5 | 8,298  | 25,212 | 0 | 76.39 | 3.70 | 3.70 | .00 | 554649  |
|           |              | 6 | 7,035  | 21,771 | 0 | 77.82 | 3.70 | 3.70 | .00 | 479031  |

|     |                      |          |           |    |        |         |       |       |      |      |     |           |
|-----|----------------------|----------|-----------|----|--------|---------|-------|-------|------|------|-----|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 6,042  | 18,941  | 0     | 77.82 | 3.70 | 3.70 | .00 | 411415    |
| --- | -----                | -----    | -----     | 8  | 5,243  | 16,479  | 0     | 77.82 | 3.70 | 3.70 | .00 | 357009    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,834,780 | 9  | 4,561  | 14,337  | 0     | 77.82 | 3.70 | 3.70 | .00 | 310570    |
| 01  | REAGAN COUNTY        | 1.000000 | 3,834,780 | 10 | 3,968  | 12,473  | 0     | 77.82 | 3.70 | 3.70 | .00 | 270191    |
| 02  | FM&LR                | 1.000000 | 3,834,780 | 11 | 3,452  | 10,852  | 0     | 77.82 | 3.70 | 3.70 | .00 | 235055    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,834,780 |    | =====  | =====   | ===== |       |      |      |     | =====     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,834,780 |    | 94,971 | 303,782 | 0     |       |      |      |     | 6,199,242 |
| 60  | SANTA RITA UWD       | 1.000000 | 3,834,780 |    |        |         |       |       |      |      |     |           |
| 61  | REAGAN CO WSD        | 1.000000 | 3,834,780 |    |        |         |       |       |      |      |     |           |

|     |         |         |          |           |         |           |           |
|-----|---------|---------|----------|-----------|---------|-----------|-----------|
|     | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| YR  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| --- | -----   | -----   | -----    | -----     | -----   | -----     | -----     |

|  |    |        |       |         |        |           |           |        |
|--|----|--------|-------|---------|--------|-----------|-----------|--------|
|  | 1  | 224876 | 0     | 1421767 | 251000 | 1,170,767 | 1,096,528 | 191069 |
|  | 2  | 156660 | 0     | 1109641 | 251000 | 858,641   | 705,434   | 131968 |
|  | 3  | 120022 | 0     | 899750  | 251000 | 648,750   | 467,535   | 94695  |
|  | 4  | 97202  | 0     | 748924  | 251000 | 497,924   | 314,772   | 69753  |
|  | 5  | 81624  | 0     | 636273  | 251000 | 385,273   | 213,645   | 52444  |
|  | 6  | 70484  | 0     | 549515  | 251000 | 298,515   | 145,207   | 40082  |
|  | 7  | 61321  | 0     | 472736  | 251000 | 221,736   | 94,614    | 30515  |
|  | 8  | 53351  | 0     | 410360  | 251000 | 159,360   | 59,647    | 23441  |
|  | 9  | 46416  | 0     | 356986  | 251000 | 105,986   | 34,798    | 18046  |
|  | 10 | 40381  | 0     | 310572  | 251000 | 59,572    | 17,157    | 13894  |
|  | 11 | 35133  | 0     | 270188  | 251000 | 19,188    | 4,847     | 10697  |
|  |    | =====  | ===== | =====   | =====  | =====     | =====     | =====  |

\*\*\* PARAMETERS \*\*\*

|             |            |             |    |       |       |        |        |        |        |       |
|-------------|------------|-------------|----|-------|-------|--------|--------|--------|--------|-------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | 10 | 40381 | 0     | 310572 | 251000 | 59,572 | 17,157 | 13894 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | 11 | 35133 | 0     | 270188 | 251000 | 19,188 | 4,847  | 10697 |
|             |            |             |    | ===== | ===== | =====  | =====  | =====  | =====  | ===== |

|                           |                       |        |   |         |         |           |           |        |
|---------------------------|-----------------------|--------|---|---------|---------|-----------|-----------|--------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 4.07 | 987470 | 0 | 7186712 | 2761000 | 4,425,712 | 3,154,184 | 676604 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 4.07 |        |   |         |         |           |           |        |

|                       |                       |                   |                       |                     |  |  |  |  |
|-----------------------|-----------------------|-------------------|-----------------------|---------------------|--|--|--|--|
| TYPE..(USNPQLHCT): S  | GAS %TAX ALLOW.: 12.5 | \$/BBLRESV: 32.74 | EQUIP VAL: 3,994      |                     |  |  |  |  |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y    | \$/BBLPROD: 0     | WI OIL VAL: 2,720,790 | RI OIL VAL: 583,637 |  |  |  |  |
| PRD WELLHEAD PRICE:   | ADDL GAS PRICES? N    | WI PAYOUT: 4.0    | GAS VAL: 433,391      | GAS VAL: 92,967     |  |  |  |  |
|                       |                       | RI PAYOUT: 4.9    | PRD VAL: 0            | PRD VAL: 0          |  |  |  |  |

|              |          |           |            |            |           |           |           |           |         |
|--------------|----------|-----------|------------|------------|-----------|-----------|-----------|-----------|---------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 8/8 VALUE: | 3,834,780 | WI TOTAL: | 3,158,180 | RI TOTAL: | 676,600 |
| -----        | -----    | -----     | -----      |            |           |           |           |           |         |
| 251,000      |          |           |            |            |           |           |           |           |         |
| -----        | -----    | -----     | -----      |            |           |           |           |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 60.2 D B: .500 De/Dt: 23.0 / 13.0  
GAS: 236.0 D B: 1.000 De/Dt: 35.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,711,610  
LAST YR RI VAL: 613,500  
LAST YR 8/8 VAL: 3,325,110

LAST YR OIL PROD: 19,609  
LAST YR GAS PROD: 67,388

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 361169 - HAWKER 1504BL FULL WI DECIMAL = .847868 #WELLS: 1  
RRC#, WELL#.....: 20390 - RRC DIST.: 07C FULL RI DECIMAL = .152132 DEPTH: 8323  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME....: OXY USA WTP LP  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 5,607      | 90,317     | 0     | 70.97 | 3.73  | 3.73  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 4,606      | 59,494     | 0     | 72.29 | 3.73  | 3.73  | .00     |
|           |              | 3             | 3,882      | 44,437     | 0     | 73.64 | 3.72  | 3.72  | .00     |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              |               | 14,095     | 194,248    | 0     |       |       |       | 862,084 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|
| --- | -----                | -----    | -----     | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 588,960   | --         | -----   | -----    | -----     | -----   | -----     | -----     |
| 01  | REAGAN COUNTY        | 1.000000 | 588,960   | 1          | 285632  | 0        | 623023    | 358500  | 264,523   | 247,750   |
| 02  | FM&LR                | 1.000000 | 588,960   | 2          | 188153  | 0        | 470466    | 358500  | 111,966   | 91,988    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 588,960   | 3          | 140157  | 0        | 382537    | 358500  | 24,037    | 17,323    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 588,960   |            | =====   | =====    | =====     | =====   | =====     | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 588,960   |            | 613942  | 0        | 1476026   | 1075500 | 400,526   | 357,061   |
| 61  | REAGAN CO WSD        | 1.000000 | 588,960   |            |         |          |           |         |           | 226004    |

|             |         |             |         |             |         |
|-------------|---------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 17.45   | EQUIP VAL:  | 5,901   |             |         |
| \$/BBLPROD: | 0       | WI OIL VAL: | 208,544 | RI OIL VAL: | 131,999 |
| WI PAYOUT:  | 1.9     | GAS VAL:    | 148,517 | GAS VAL:    | 94,005  |
| RI PAYOUT:  | 2.4     | PRD VAL:    | 0       | PRD VAL:    | 0       |
|             |         | =====       | =====   | =====       | =====   |
| 8/8 VALUE:  | 588,960 | WI TOTAL:   | 362,960 | RI TOTAL:   | 226,000 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 4.07 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 4.07 |             |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 358,500                   |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 17.1 D  | B: .750  | De/Dt: 19.0 / 13.0 |
| GAS: | 323.0 D | B: 1.000 | De/Dt: 40.0 / 13.0 |
| PRD: | M       | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

|                  |         |
|------------------|---------|
| LAST YR WI VAL:  | 154,450 |
| LAST YR RI VAL:  | 141,880 |
| LAST YR 8/8 VAL: | 296,330 |

|                   |        |
|-------------------|--------|
| LAST YR OIL PROD: | 5,736  |
| LAST YR GAS PROD: | 90,699 |

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361170 - HAWKER 1503B FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 20389 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8688  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME....: OXY USA WTP LP  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | EOR.....:    | 1             | 6,855      | 156,743    | 0     | 70.97 | 3.73  | 3.73  | .00     | 425687 |
| ALT RRC#: | GRAPH.....:  | 2             | 5,342      | 114,065    | 0     | 72.29 | 3.73  | 3.73  | .00     | 337902 |
|           |              | 3             | 4,342      | 89,721     | 0     | 73.64 | 3.72  | 3.72  | .00     | 279777 |
|           |              | 4             | 3,632      | 73,963     | 0     | 75.00 | 3.71  | 3.71  | .00     | 238350 |
|           |              | 5             | 3,108      | 62,921     | 0     | 76.39 | 3.70  | 3.70  | .00     | 207743 |

|     |                   |         |           |        |         |   |           |
|-----|-------------------|---------|-----------|--------|---------|---|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 23,279 | 497,413 | 0 | 1,489,459 |
|-----|-------------------|---------|-----------|--------|---------|---|-----------|

|    |                      |          |           |            |         |          |           |           |           |           |        |
|----|----------------------|----------|-----------|------------|---------|----------|-----------|-----------|-----------|-----------|--------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 1,371,030 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |        |
| 01 | REAGAN COUNTY        | 1.000000 | 1,371,030 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |        |
| 02 | FM&LR                | 1.000000 | 1,371,030 |            |         |          |           |           |           |           |        |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 1,371,030 | 1          | 511570  | 0        | 937257    | 378500    | 558,757   | 523,326   | 125956 |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 1,371,030 | 2          | 372280  | 0        | 710182    | 378500    | 331,682   | 272,500   | 84461  |
| 60 | SANTA RITA UWD       | 1.000000 | 1,371,030 | 3          | 292042  | 0        | 571819    | 378500    | 193,319   | 139,320   | 60181  |
| 61 | REAGAN CO WSD        | 1.000000 | 1,371,030 | 4          | 240102  | 0        | 478452    | 378500    | 99,952    | 63,187    | 44563  |
|    |                      |          |           | 5          | 203707  | 0        | 411450    | 378500    | 32,950    | 18,271    | 33913  |
|    |                      |          |           | 1619701    | 0       | 3109160  | 1892500   | 1,216,660 | 1,016,604 | 349074    |        |

|             |           |             |           |             |         |
|-------------|-----------|-------------|-----------|-------------|---------|
| \$/BBLRESV: | 23.91     | EQUIP VAL:  | 5,352     |             |         |
| \$/BBLPROD: | 0         | WI OIL VAL: | 487,009   | RI OIL VAL: | 167,226 |
| WI PAYOUT:  | 2.7       | GAS VAL:    | 529,594   | GAS VAL:    | 181,848 |
| RI PAYOUT:  | 3.5       | PRD VAL:    | 0         | PRD VAL:    | 0       |
| 8/8 VALUE:  | 1,371,030 | WI TOTAL:   | 1,021,960 | RI TOTAL:   | 349,070 |

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 378,500      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 21.6 D B: .800 De/Dt: 24.0 / 13.0  
GAS: 520.0 D B: 1.000 De/Dt: 31.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 53,550  
LAST YR RI VAL: 57,620  
LAST YR 8/8 VAL: 111,170

LAST YR OIL PROD: 7,236  
LAST YR GAS PROD: 146,664

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361171 - HAWKER 1503A FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 20388 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8367  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME....: OXY USA WTP LP  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |        |        |   |       |      |      |     |        |
|-----------|--------------|---|--------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 15,955 | 81,300 | 0 | 70.97 | 3.73 | 3.73 | .00 | 990786 |
| ALT JOB#: | UNIT.....:   | 2 | 11,615 | 51,734 | 0 | 72.29 | 3.73 | 3.73 | .00 | 734692 |
| ALT LSE#: | EOR.....:    | 3 | 8,832  | 38,027 | 0 | 73.64 | 3.72 | 3.72 | .00 | 569090 |
| ALT RRC#: | GRAPH.....:  | 4 | 6,941  | 30,081 | 0 | 75.00 | 3.71 | 3.71 | .00 | 455503 |
|           |              | 5 | 5,600  | 24,888 | 0 | 76.39 | 3.70 | 3.70 | .00 | 374311 |
|           |              | 6 | 4,614  | 21,227 | 0 | 77.82 | 3.70 | 3.70 | .00 | 314179 |

|     |                   |         |           |   |       |        |   |       |      |      |     |        |
|-----|-------------------|---------|-----------|---|-------|--------|---|-------|------|------|-----|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 3,864 | 18,467 | 0 | 77.82 | 3.70 | 3.70 | .00 | 263109 |
|     |                   |         |           | 8 | 3,285 | 16,066 | 0 | 77.82 | 3.70 | 3.70 | .00 | 223684 |

|    |                      |          |           |        |         |       |  |  |  |  |  |           |
|----|----------------------|----------|-----------|--------|---------|-------|--|--|--|--|--|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 2,614,860 | =====  | =====   | ===== |  |  |  |  |  | =====     |
| 01 | REAGAN COUNTY        | 1.000000 | 2,614,860 | 60,706 | 281,790 | 0     |  |  |  |  |  | 3,925,354 |

|    |                      |          |           |    |         |         |          |           |         |           |           |  |
|----|----------------------|----------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|--|
| 02 | FM&LR                | 1.000000 | 2,614,860 |    |         |         |          |           |         |           |           |  |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 2,614,860 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |  |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 2,614,860 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |  |
| 60 | SANTA RITA UWD       | 1.000000 | 2,614,860 | -- | -----   | -----   | -----    | -----     | -----   | -----     | -----     |  |
| 61 | REAGAN CO WSD        | 1.000000 | 2,614,860 | 1  | 265343  | 0       | 1256129  | 270500    | 985,629 | 923,130   | 168809    |  |

|  |  |  |  |       |        |       |        |        |         |         |        |  |
|--|--|--|--|-------|--------|-------|--------|--------|---------|---------|--------|--|
|  |  |  |  | 2     | 168847 | 0     | 903539 | 270500 | 633,039 | 520,086 | 107457 |  |
|  |  |  |  | 3     | 123778 | 0     | 692868 | 270500 | 422,368 | 304,388 | 72922  |  |
|  |  |  |  | 4     | 97650  | 0     | 553153 | 270500 | 282,653 | 178,685 | 51520  |  |
|  |  |  |  | 5     | 80575  | 0     | 454886 | 270500 | 184,386 | 102,247 | 37493  |  |
|  |  |  |  | 6     | 68722  | 0     | 382901 | 270500 | 112,401 | 54,675  | 27929  |  |
|  |  |  |  | 7     | 59787  | 0     | 322896 | 270500 | 52,396  | 22,357  | 20843  |  |
|  |  |  |  | 8     | 52014  | 0     | 275698 | 270500 | 5,198   | 1,946   | 15749  |  |
|  |  |  |  | ===== | =====  | ===== | =====  | =====  | =====   | =====   | =====  |  |

|  |  |  |  |  |        |   |         |         |           |           |        |  |
|--|--|--|--|--|--------|---|---------|---------|-----------|-----------|--------|--|
|  |  |  |  |  | 916716 | 0 | 4842070 | 2164000 | 2,678,070 | 2,107,514 | 502722 |  |
|--|--|--|--|--|--------|---|---------|---------|-----------|-----------|--------|--|

\*\*\* PARAMETERS \*\*\*

|             |            |             |                   |                       |                     |  |  |
|-------------|------------|-------------|-------------------|-----------------------|---------------------|--|--|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | \$/BBLRESV: 32.16 | EQUIP VAL: 4,624      |                     |  |  |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 0     | WI OIL VAL: 1,708,511 | RI OIL VAL: 407,545 |  |  |
|             |            |             | WI PAYOUT: 3.3    | GAS VAL: 399,001      | GAS VAL: 95,177     |  |  |
|             |            |             | RI PAYOUT: 4.2    | PRD VAL: 0            | PRD VAL: 0          |  |  |

|                           |                       |  |  |  |  |  |  |
|---------------------------|-----------------------|--|--|--|--|--|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 4.07 |  |  |  |  |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 4.07 |  |  |  |  |  |  |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |  |  |  |  |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |  |  |  |  |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |  |  |  |  |  |  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 270,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 51.9 D B: .500 De/Dt: 29.0 / 13.0  
GAS: 299.0 D B: 1.000 De/Dt: 43.0 / 13.0  
PRD: M B: De/Dt: /

|                        |             |            |
|------------------------|-------------|------------|
| PROD WELLS: 1          | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS:            | EQ SCH#:    | VAL:       |
| INJ WELLS:             | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP:         | VAL:       |
| OTHER EQ VALUE(RCNLD): |             |            |

LAST YR WI VAL: 1,952,990  
LAST YR RI VAL: 490,710  
LAST YR 8/8 VAL: 2,443,700

LAST YR OIL PROD: 19,643  
LAST YR GAS PROD: 89,072

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 361172 - HAWKER 1504A FULL WI DECIMAL = .847868 #WELLS: 1  
RRC#, WELL#.....: 20387 - RRC DIST.: 07C FULL RI DECIMAL = .152132 DEPTH: 8312  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME....: OXY USA WTP LP  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |           |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| ALT LSE#: | EOR.....:    | 1             | 16,159     | 76,226     | 0     | 70.97 | 3.73  | 3.73  | .00       |
| ALT RRC#: | GRAPH.....:  | 2             | 13,338     | 62,283     | 0     | 72.29 | 3.73  | 3.73  | .00       |
|           |              | 3             | 11,359     | 52,659     | 0     | 73.64 | 3.72  | 3.72  | .00       |
|           |              | =====         | =====      | =====      |       |       |       |       | =====     |
|           |              |               | 40,856     | 191,168    | 0     |       |       |       | 2,499,079 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|
| --- | -----                | -----    | -----     | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 1,095,650 | --         | -----   | -----    | -----     | -----   | -----     | -----     |
| 01  | REAGAN COUNTY        | 1.000000 | 1,095,650 | 1          | 241068  | 0        | 1213407   | 800000  | 413,407   | 387,193   |
| 02  | FM&LR                | 1.000000 | 1,095,650 | 2          | 196973  | 0        | 1014491   | 800000  | 214,491   | 176,219   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 1,095,650 | 3          | 166090  | 0        | 875312    | 800000  | 75,312    | 54,275    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 1,095,650 |            | =====   | =====    | =====     | =====   | =====     | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 1,095,650 |            | 604131  | 0        | 3103210   | 2400000 | 703,210   | 617,687   |
| 61  | REAGAN CO WSD        | 1.000000 | 1,095,650 |            |         |          |           |         |           | 472060    |

|             |           |             |         |             |         |
|-------------|-----------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 14.36     | EQUIP VAL:  | 5,901   |             |         |
| \$/BBLPROD: | 0         | WI OIL VAL: | 497,436 | RI OIL VAL: | 380,159 |
| WI PAYOUT:  | 2.0       | GAS VAL:    | 120,251 | GAS VAL:    | 91,900  |
| RI PAYOUT:  | 2.5       | PRD VAL:    | 0       | PRD VAL:    | 0       |
|             |           | =====       |         | =====       |         |
| 8/8 VALUE:  | 1,095,650 | WI TOTAL:   | 623,590 | RI TOTAL:   | 472,060 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 4.07 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 4.07 |             |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 800,000                   |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 49.3 D  | B: 1.000 | De/Dt: 19.0 / 13.0 |
| GAS: | 234.0 D | B: 1.000 | De/Dt: 20.0 / 13.0 |
| PRD: | M       | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

|                  |         |
|------------------|---------|
| LAST YR WI VAL:  | 130,640 |
| LAST YR RI VAL:  | 211,420 |
| LAST YR 8/8 VAL: | 342,060 |

|                   |        |
|-------------------|--------|
| LAST YR OIL PROD: | 18,318 |
| LAST YR GAS PROD: | 65,831 |

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 361173 - HAWKER 1505B FULL WI DECIMAL = .847868 #WELLS: 1  
RRC#, WELL#.....: 20386 - RRC DIST.: 07C FULL RI DECIMAL = .152132 DEPTH: 8628  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME....: OXY USA WTP LP  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 1,205,100  
01 REAGAN COUNTY 1.000000 1,205,100  
02 FM&LR 1.000000 1,205,100  
30 REAGAN COUNTY ISD 1.000000 1,205,100  
50 REAGAN COUNTY HOSP D 1.000000 1,205,100  
60 SANTA RITA UWD 1.000000 1,205,100  
61 REAGAN CO WSD 1.000000 1,205,100

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 5,772 72,337 0 70.97 3.73 3.73 .00 347320  
2 4,864 57,893 0 72.29 3.73 3.73 .00 298126  
3 4,203 48,267 0 73.64 3.72 3.72 .00 262423  
4 3,657 41,390 0 75.00 3.71 3.71 .00 232549  
5 3,182 36,009 0 76.39 3.70 3.70 .00 206094  
6 2,768 31,328 0 77.82 3.70 3.70 .00 182636  
7 2,408 27,255 0 77.82 3.70 3.70 .00 158882

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 228769 0 576089 224000 352,089 329,763 97240  
2 183089 0 481215 224000 257,215 211,320 71881  
3 152237 0 414660 224000 190,660 137,403 54813  
4 130196 0 362745 224000 138,745 87,710 42435  
5 112964 0 319058 224000 95,058 52,713 33029  
6 98279 0 280915 224000 56,915 27,685 25736  
7 85502 0 244384 224000 20,384 8,697 19813  
991036 0 2679066 1568000 1,111,066 855,291 344947

\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 23.67 EQUIP VAL: 4,855  
\$/BBLPROD: 0 WI OIL VAL: 538,903 RI OIL VAL: 217,345  
WI PAYOUT: 3.4 GAS VAL: 316,388 GAS VAL: 127,602  
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 1,205,100 WI TOTAL: 860,150 RI TOTAL: 344,950

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
224,000

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 17.4 D B: 1.000 De/Dt: 17.0 / 13.0  
GAS: 225.0 D B: 1.000 De/Dt: 22.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 446,570  
LAST YR RI VAL: 235,700  
LAST YR 8/8 VAL: 682,270

LAST YR OIL PROD: 5,420  
LAST YR GAS PROD: 64,923

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 361174 - HAWKER 1505A FULL WI DECIMAL = .847868 #WELLS: 1  
RRC#, WELL#.....: 20385 - RRC DIST.: 07C FULL RI DECIMAL = .152132 DEPTH: 8323  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME....: OXY USA WTP LP  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | EOR.....:    | 1             | 15,778     | 72,582     | 0     | 70.97 | 3.73  | 3.73  | .00     | 949413 |
| ALT RRC#: | GRAPH.....:  | 2             | 13,107     | 44,581     | 0     | 72.29 | 3.73  | 3.73  | .00     | 803359 |
|           |              | 3             | 11,141     | 32,266     | 0     | 73.64 | 3.72  | 3.72  | .00     | 695611 |
|           |              | 4             | 9,635      | 25,301     | 0     | 75.00 | 3.71  | 3.71  | .00     | 612691 |
|           |              | 5             | 8,382      | 20,817     | 0     | 76.39 | 3.70  | 3.70  | .00     | 542891 |
|           |              | 6             | 7,292      | 17,682     | 0     | 77.82 | 3.70  | 3.70  | .00     | 481134 |
|           |              | 7             | 6,344      | 15,370     | 0     | 77.82 | 3.70  | 3.70  | .00     | 418584 |
|           |              | 8             | 5,519      | 13,372     | 0     | 77.82 | 3.70  | 3.70  | .00     | 364150 |

|     |                      |          |           |        |         |       |  |  |  |           |
|-----|----------------------|----------|-----------|--------|---------|-------|--|--|--|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====  | =====   | ===== |  |  |  | =====     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,657,480 | =====  | =====   | ===== |  |  |  | =====     |
| 01  | REAGAN COUNTY        | 1.000000 | 2,657,480 | 77,198 | 241,971 | 0     |  |  |  | 4,867,833 |
| 02  | FM&LR                | 1.000000 | 2,657,480 |        |         |       |  |  |  |           |

|    |                      |          |           |       |         |         |          |           |           |           |           |
|----|----------------------|----------|-----------|-------|---------|---------|----------|-----------|-----------|-----------|-----------|
| 30 | REAGAN COUNTY ISD    | 1.000000 | 2,657,480 |       | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 2,657,480 | YR    | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| 60 | SANTA RITA UWD       | 1.000000 | 2,657,480 | --    | -----   | -----   | -----    | -----     | -----     | -----     | -----     |
| 61 | REAGAN CO WSD        | 1.000000 | 2,657,480 | 1     | 229544  | 0       | 1178957  | 382500    | 796,457   | 745,954   | 198999    |
|    |                      |          |           | 2     | 140990  | 0       | 944349   | 382500    | 561,849   | 461,598   | 141063    |
|    |                      |          |           | 3     | 101769  | 0       | 797380   | 382500    | 414,880   | 298,992   | 105405    |
|    |                      |          |           | 4     | 79587   | 0       | 692278   | 382500    | 309,778   | 195,832   | 80984     |
|    |                      |          |           | 5     | 65305   | 0       | 608196   | 382500    | 225,696   | 125,155   | 62963     |
|    |                      |          |           | 6     | 55470   | 0       | 536604   | 382500    | 154,104   | 74,961    | 49161     |
|    |                      |          |           | 7     | 48217   | 0       | 466801   | 382500    | 84,301    | 35,971    | 37846     |
|    |                      |          |           | 8     | 41949   | 0       | 406099   | 382500    | 23,599    | 8,833     | 29136     |
|    |                      |          |           | ===== | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
|    |                      |          |           |       | 762831  | 0       | 5630664  | 3060000   | 2,570,664 | 1,947,296 | 705557    |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                   |                       |                     |  |
|-------------|------------|-------------|-------------------|-----------------------|---------------------|--|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | \$/BBLRESV: 25.72 | EQUIP VAL: 4,624      |                     |  |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 0     | WI OIL VAL: 1,683,480 | RI OIL VAL: 609,970 |  |
|             |            |             | WI PAYOUT: 3.6    | GAS VAL: 263,814      | GAS VAL: 95,587     |  |
|             |            |             | RI PAYOUT: 4.5    | PRD VAL: 0            | PRD VAL: 0          |  |

|                           |                       |                      |                     |                   |  |  |
|---------------------------|-----------------------|----------------------|---------------------|-------------------|--|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 4.07 |                      |                     |                   |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 4.07 | 8/8 VALUE: 2,657,480 | WI TOTAL: 1,951,920 | RI TOTAL: 705,560 |  |  |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |                      |                     |                   |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |                      |                     |                   |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                      |                     |                   |  |  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 382,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 47.8 D B: .750 De/Dt: 18.0 / 13.0  
GAS: 275.0 D B: 1.000 De/Dt: 46.0 / 13.0  
PRD: M B: De/Dt: /

|                        |             |            |
|------------------------|-------------|------------|
| PROD WELLS: 1          | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS:            | EQ SCH#:    | VAL:       |
| INJ WELLS:             | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP:         | VAL:       |
| OTHER EQ VALUE(RCNLD): |             |            |

LAST YR WI VAL: 1,638,570  
LAST YR RI VAL: 636,410  
LAST YR 8/8 VAL: 2,274,980

LAST YR OIL PROD: 15,700  
LAST YR GAS PROD: 59,089

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 361175 - SUGG A 171-172 (ALLOC-H) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20407 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9208  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 2,366      | 53,452     | 0     | 70.97 | 2.25  | 2.25  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 2,014      | 44,579     | 0     | 72.29 | 2.24  | 2.24  | .00     |
|           |              | 3             | 1,732      | 38,237     | 0     | 73.64 | 2.24  | 2.24  | .00     |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              |               | 6,112      | 136,268    | 0     |       |       |       | 330,788 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 274,730   | -- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 01  | REAGAN COUNTY        | 1.000000 | 274,730   | 1  | 90200          | 0              | 216136           | 144500             | 71,636         | 67,094            | 67775             |
| 02  | FM&LR                | 1.000000 | 274,730   | 2  | 74893          | 0              | 184087           | 144500             | 39,587         | 32,523            | 51084             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 274,730   | 3  | 64238          | 0              | 159896           | 144500             | 15,396         | 11,095            | 39266             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 274,730   |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 274,730   |    | 229331         | 0              | 560119           | 433500             | 126,619        | 110,712           | 158125            |
| 61  | REAGAN CO WSD        | 1.000000 | 274,730   |    |                |                |                  |                    |                |                   |                   |

|             |         |             |         |             |         |
|-------------|---------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 14.26   | EQUIP VAL:  | 5,901   |             |         |
| \$/BBLPROD: | 0       | WI OIL VAL: | 65,383  | RI OIL VAL: | 93,383  |
| WI PAYOUT:  | 2.3     | GAS VAL:    | 45,329  | GAS VAL:    | 64,741  |
| RI PAYOUT:  | 2.5     | PRD VAL:    | 0       | PRD VAL:    | 0       |
|             |         | =====       |         | =====       |         |
| 8/8 VALUE:  | 274,730 | WI TOTAL:   | 116,610 | RI TOTAL:   | 158,120 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.45 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.45 |             |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 144,500                   |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 7.1 D   | B: 1.000 | De/Dt: 16.0 / 14.0 |
| GAS: | 162.0 D | B: 1.000 | De/Dt: 18.0 / 14.0 |
| PRD: | M       | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 257,050  
LAST YR RI VAL: 241,150  
LAST YR 8/8 VAL: 498,200

LAST YR OIL PROD: 3,030  
LAST YR GAS PROD: 52,076

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 361176 - SUGG A 171-173 (ALLOC-E) FULL WI DECIMAL = .750063 #WELLS: 1  
RRC#, WELL#.....: 20409 - RRC DIST.: 07C FULL RI DECIMAL = .249937 DEPTH: 7869  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           |    |        |           |       |       |      |      |     |           |
|-----|----------------------|----------|-----------|----|--------|-----------|-------|-------|------|------|-----|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 2,485  | 118,581   | 0     | 77.82 | 2.15 | 2.15 | .00 | 145049    |
| --- | -----                | -----    | -----     | 8  | 2,137  | 106,723   | 0     | 77.82 | 2.15 | 2.15 | .00 | 124737    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,063,880 | 9  | 1,838  | 96,051    | 0     | 77.82 | 2.15 | 2.15 | .00 | 107284    |
| 01  | REAGAN COUNTY        | 1.000000 | 3,063,880 | 10 | 1,581  | 86,446    | 0     | 77.82 | 2.15 | 2.15 | .00 | 92283     |
| 02  | FM&LR                | 1.000000 | 3,063,880 | 11 | 1,360  | 77,801    | 0     | 77.82 | 2.15 | 2.15 | .00 | 79383     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,063,880 | 12 | 1,170  | 70,021    | 0     | 77.82 | 2.15 | 2.15 | .00 | 68293     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,063,880 | 13 | 1,006  | 63,019    | 0     | 77.82 | 2.15 | 2.15 | .00 | 58720     |
| 60  | SANTA RITA UWD       | 1.000000 | 3,063,880 | 14 | 865    | 56,717    | 0     | 77.82 | 2.15 | 2.15 | .00 | 50490     |
| 61  | REAGAN CO WSD        | 1.000000 | 3,063,880 |    | =====  | =====     | ===== |       |      |      |     | =====     |
|     |                      |          |           |    | 38,689 | 1,804,514 | 0     |       |      |      |     | 2,178,050 |

|  |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|--|----|---------|---------|----------|-----------|---------|-----------|-----------|
|  | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|  | 1  | 440811  | 0       | 774575   | 141000    | 633,575 | 593,400   | 242804    |
|  | 2  | 363896  | 0       | 650243   | 141000    | 509,243 | 418,379   | 180382    |
|  | 3  | 308450  | 0       | 559326   | 141000    | 418,326 | 301,475   | 137310    |
|  | 4  | 268596  | 0       | 488327   | 141000    | 347,327 | 219,570   | 106090    |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |  |       |        |       |        |        |         |         |       |
|---------------------------|-----------------------|-------------|--|-------|--------|-------|--------|--------|---------|---------|-------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |  | 5     | 237876 | 0     | 430338 | 141000 | 289,338 | 160,447 | 82735 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 6     | 212476 | 0     | 381107 | 141000 | 240,107 | 116,795 | 64842 |
|                           |                       |             |  | 7     | 191228 | 0     | 336277 | 141000 | 195,277 | 83,324  | 50631 |
|                           |                       |             |  | 8     | 172105 | 0     | 296842 | 141000 | 155,842 | 58,330  | 39552 |
|                           |                       |             |  | 9     | 154895 | 0     | 262179 | 141000 | 121,179 | 39,787  | 30914 |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.37 |             |  | 10    | 139406 | 0     | 231689 | 141000 | 90,689  | 26,119  | 24177 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.37 |             |  | 11    | 125465 | 0     | 204848 | 141000 | 63,848  | 16,131  | 18917 |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |  | 12    | 112918 | 0     | 181211 | 141000 | 40,211  | 8,911   | 14809 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | 13    | 101627 | 0     | 160347 | 141000 | 19,347  | 3,761   | 11597 |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  | 14    | 91464  | 0     | 141954 | 141000 | 954     | 163     | 9085  |
|                           |                       |             |  | ===== | =====  | ===== | =====  | =====  | =====   | =====   | ===== |

|              |          |           |            |         |   |         |         |           |           |         |
|--------------|----------|-----------|------------|---------|---|---------|---------|-----------|-----------|---------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2921213 | 0 | 5099263 | 1974000 | 3,125,263 | 2,046,592 | 1013845 |
|--------------|----------|-----------|------------|---------|---|---------|---------|-----------|-----------|---------|

|         |  |  |  |                      |  |                     |  |                     |  |  |
|---------|--|--|--|----------------------|--|---------------------|--|---------------------|--|--|
| 141,000 |  |  |  | \$/BBLRESV: 30.12    |  | EQUIP VAL: 3,450    |  |                     |  |  |
|         |  |  |  | \$/BBLPROD: 0        |  | WI OIL VAL: 874,161 |  | RI OIL VAL: 433,044 |  |  |
|         |  |  |  | WI PAYOUT: 4.5       |  | GAS VAL: 1,172,429  |  | GAS VAL: 580,800    |  |  |
|         |  |  |  | RI PAYOUT: 5.4       |  | PRD VAL: 0          |  | PRD VAL: 0          |  |  |
|         |  |  |  |                      |  | =====               |  | =====               |  |  |
|         |  |  |  | 8/8 VALUE: 3,063,880 |  | WI TOTAL: 2,050,040 |  | RI TOTAL: 1,013,840 |  |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 18.9 D B: 1.000 De/Dt: 17.0 / 14.0  
GAS: 826.0 D B: 1.000 De/Dt: 19.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,366,560  
LAST YR RI VAL: 1,868,010  
LAST YR 8/8 VAL: 6,234,570

LAST YR OIL PROD: 4,275  
LAST YR GAS PROD: 221,125

REMARKS1: FR RRC 20409 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 361177 - SUGG A 171-173 (ALLOC-C) FULL WI DECIMAL = .782941 #WELLS: 1  
RRC#, WELL#.....: 20408 - RRC DIST.: 07C FULL RI DECIMAL = .217059 DEPTH: 7767  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 2,119  | 178,049   | 0     | 77.82 | 2.31 | 2.31 | .00                 | 129107    |
|-----|----------------------|----------|-----------|----|--------|-----------|-------|-------|------|------|---------------------|-----------|
| --- | -----                | -----    | -----     | 8  | 1,822  | 160,244   | 0     | 77.82 | 2.31 | 2.31 | .00 <td>111012</td> | 111012    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,938,210 | 9  | 1,567  | 144,220   | 0     | 77.82 | 2.31 | 2.31 | .00 <td>95475</td>  | 95475     |
| 01  | REAGAN COUNTY        | 1.000000 | 3,938,210 | 10 | 1,348  | 129,798   | 0     | 77.82 | 2.31 | 2.31 | .00 <td>82132</td>  | 82132     |
| 02  | FM&LR                | 1.000000 | 3,938,210 | 11 | 1,159  | 116,818   | 0     | 77.82 | 2.31 | 2.31 | .00 <td>70616</td>  | 70616     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,938,210 | 12 | 997    | 105,136   | 0     | 77.82 | 2.31 | 2.31 | .00 <td>60746</td>  | 60746     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,938,210 | 13 | 857    | 94,622    | 0     | 77.82 | 2.31 | 2.31 | .00 <td>52216</td>  | 52216     |
| 60  | SANTA RITA UWD       | 1.000000 | 3,938,210 | 14 | 737    | 85,160    | 0     | 77.82 | 2.31 | 2.31 | .00 <td>44904</td>  | 44904     |
| 61  | REAGAN CO WSD        | 1.000000 | 3,938,210 | 15 | 634    | 76,644    | 0     | 77.82 | 2.31 | 2.31 | .00 <td>38629</td>  | 38629     |
|     |                      |          |           | 16 | 545    | 68,980    | 0     | 77.82 | 2.31 | 2.31 | .00 <td>33206</td>  | 33206     |
|     |                      |          |           |    | =====  | =====     | ===== |       |      |      |                     | =====     |
|     |                      |          |           |    | 34,060 | 2,729,484 | 0     |       |      |      |                     | 2,004,393 |

|                           |            |             |            | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |         |
|---------------------------|------------|-------------|------------|---|---------|----------|-----------|----------|-----------|-----------|---------|
|                           |            |             |            | YR  | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   | REVENUE |
|                           |            |             |            | 1   | 611179  | 0        | 902286    | 141000   | 761,286   | 713,013   | 235318  |
|                           |            |             |            | 2   | 550061  | 0        | 804925    | 141000   | 663,925   | 545,461   | 185776  |
| *** PARAMETERS ***        |            |             |            | 3   | 492930  | 0        | 716231    | 141000   | 575,231   | 414,552   | 146287  |
|                           |            |             |            | 4   | 443638  | 0        | 639236    | 141000   | 498,236   | 314,970   | 115541  |
| MO SHIFT: 6               | DISC: 14.0 | YRS MAX: 28 |            | 5   | 397552  | 0        | 568904    | 141000   | 427,904   | 237,286   | 90998   |
| YRS FLAT:                 | FMVF:      | 8/8 RES:    |            | 6   | 357798  | 0        | 507926    | 141000   | 366,926   | 178,484   | 71898   |
|                           |            |             |            | 7   | 322018  | 0        | 451125    | 141000   | 310,125   | 132,330   | 56512   |
| OIL WELLHEAD PRICE: 78.10 |            |             |            | 8 <td>289816</td> <td>0</td> <td>400828</td> <td>141000</td> <td>259,828</td> <td>97,251</td> <td>44434</td>  | 289816  | 0        | 400828    | 141000   | 259,828   | 97,251    | 44434   |
| OIL %TAX ALLOWABLE: 9.6   |            |             |            | 9 <td>260835</td> <td>0</td> <td>356310</td> <td>141000</td> <td>215,310</td> <td>70,692</td> <td>34955</td>  | 260835  | 0        | 356310    | 141000   | 215,310   | 70,692    | 34955   |
| TYPE..(USNPQLHCT).: S     |            |             |            | 10 <td>234752</td> <td>0</td> <td>316884</td> <td>141000</td> <td>175,884</td> <td>50,656</td> <td>27510</td> | 234752  | 0        | 316884    | 141000   | 175,884   | 50,656    | 27510   |
| GRAV SCHED#/DEGREE: /     |            |             |            | 11 <td>211276</td> <td>0</td> <td>281892</td> <td>141000</td> <td>140,892</td> <td>35,595</td> <td>21657</td> | 211276  | 0        | 281892    | 141000   | 140,892   | 35,595    | 21657   |
| PRD WELLHEAD PRICE:       |            |             |            | 12 <td>190148</td> <td>0</td> <td>250894</td> <td>141000</td> <td>109,894</td> <td>24,353</td> <td>17058</td> | 190148  | 0        | 250894    | 141000   | 109,894   | 24,353    | 17058   |
| ADDL GAS PRICES? N        |            |             |            | 13 <td>171133</td> <td>0</td> <td>223349</td> <td>141000</td> <td>82,349</td> <td>16,009</td> <td>13439</td>  | 171133  | 0        | 223349    | 141000   | 82,349    | 16,009    | 13439   |
| OP EXP \$/YR              | OIL BOPD   | GAS MCF/D   | PROD BBL/D | 14 <td>154020</td> <td>0</td> <td>198924</td> <td>141000</td> <td>57,924</td> <td>9,877</td> <td>10592</td>   | 154020  | 0        | 198924    | 141000   | 57,924    | 9,877     | 10592   |
| -----                     | -----      | -----       | -----      | 15 <td>138618</td> <td>0</td> <td>177247</td> <td>141000</td> <td>36,247</td> <td>5,421</td> <td>8352</td>    | 138618  | 0        | 177247    | 141000   | 36,247    | 5,421     | 8352    |
| 141,000                   |            |             |            | 16 <td>124757</td> <td>0</td> <td>157963</td> <td>141000</td> <td>16,963</td> <td>2,226</td> <td>6587</td>    | 124757  | 0        | 157963    | 141000   | 16,963    | 2,226     | 6587    |
| -----                     | -----      | -----       | -----      |   | =====   | =====    | =====     | =====    | =====     | =====     | =====   |
|                           |            |             |            |   | 4950531 | 0        | 6954924   | 2256000  | 4,698,924 | 2,848,176 | 1086914 |

\$/BBLRESV: 30.78 EQUIP VAL: 3,129  
\$/BBLPROD: 0 WI OIL VAL: 820,836 RI OIL VAL: 313,245  
WI PAYOUT: 4.8 GAS VAL: 2,027,337 GAS VAL: 773,668  
RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 15.6 D B: 1.000 De/Dt: 15.0 / 14.0 8/8 VALUE: 3,938,210 WI TOTAL: 2,851,300 RI TOTAL: 1,086,910  
GAS: 968.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,312,320  
LAST YR RI VAL: 2,102,720  
LAST YR 8/8 VAL: 8,415,040

LAST YR OIL PROD: 6,060  
LAST YR GAS PROD: 379,853

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 361178 - SUGG A 171-173 (ALLOC-F) FULL WI DECIMAL = .750065 #WELLS: 1  
RRC#, WELL#.....: 20410 - RRC DIST.: 07C FULL RI DECIMAL = .249935 DEPTH: 7928  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,666,180 | 1   | 4,777                 | 278,699               | 0                     | 70.97     | 2.19        | 2.19        | .00       | 254290         |
| 01  | REAGAN COUNTY        | 1.000000 | 2,666,180 | 2   | 4,022                 | 230,071               | 0                     | 72.29     | 2.19        | 2.19        | .00       | 218082         |
| 02  | FM&LR                | 1.000000 | 2,666,180 | 3   | 3,459                 | 195,919               | 0                     | 73.64     | 2.19        | 2.19        | .00       | 191057         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,666,180 | 4   | 2,975                 | 168,490               | 0                     | 75.00     | 2.18        | 2.18        | .00       | 167358         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,666,180 | 5   | 2,559                 | 144,901               | 0                     | 76.39     | 2.18        | 2.18        | .00       | 146624         |
| 60  | SANTA RITA UWD       | 1.000000 | 2,666,180 | 6   | 2,201                 | 124,615               | 0                     | 77.82     | 2.17        | 2.17        | .00       | 128472         |
| 61  | REAGAN CO WSD        | 1.000000 | 2,666,180 | 7   | 1,893                 | 107,169               | 0                     | 77.82     | 2.17        | 2.17        | .00       | 110495         |
|     |                      |          |           | 8   | 1,628                 | 92,165                | 0                     | 77.82     | 2.17        | 2.17        | .00       | 95026          |
|     |                      |          |           | 9   | 1,400                 | 79,262                | 0                     | 77.82     | 2.17        | 2.17        | .00       | 81718          |
|     |                      |          |           | 10  | 1,204                 | 68,165                | 0                     | 77.82     | 2.17        | 2.17        | .00       | 70278          |
|     |                      |          |           | 11  | 1,035                 | 58,622                | 0                     | 77.82     | 2.17        | 2.17        | .00       | 60413          |
|     |                      |          |           | 12  | 890                   | 50,415                | 0                     | 77.82     | 2.17        | 2.17        | .00       | 51949          |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 28,043                | 1,598,493             | 0                     |           |             |             |           | 1,575,762      |

|  |  |  |  | YR  | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|--|--|--|-----|-------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | --- | -----             | -----          | -----            | -----              | -----          | -----             | -----             |
|  |  |  |  | 1   | 457803            | 0              | 712093           | 133500             | 578,593        | 541,904           | 223216            |
|  |  |  |  | 2   | 377924            | 0              | 596006           | 133500             | 462,506        | 379,981           | 165335            |
|  |  |  |  | 3   | 321825            | 0              | 512882           | 133500             | 379,382        | 273,409           | 125907            |
|  |  |  |  | 4   | 275505            | 0              | 442863           | 133500             | 309,363        | 195,570           | 96211             |
|  |  |  |  | 5   | 236934            | 0              | 383558           | 133500             | 250,058        | 138,665           | 73741             |
|  |  |  |  | 6   | 202828            | 0              | 331300           | 133500             | 197,800        | 96,216            | 56367             |
|  |  |  |  | 7   | 174433            | 0              | 284928           | 133500             | 151,428        | 64,614            | 42900             |
|  |  |  |  | 8   | 150012            | 0              | 245038           | 133500             | 111,538        | 41,748            | 32649             |
|  |  |  |  | 9   | 129010            | 0              | 210728           | 133500             | 77,228         | 25,357            | 24848             |
|  |  |  |  | 10  | 110948            | 0              | 181226           | 133500             | 47,726         | 13,745            | 18910             |
|  |  |  |  | 11  | 95416             | 0              | 155829           | 133500             | 22,329         | 5,641             | 14390             |
|  |  |  |  | 12  | 82058             | 0              | 134007           | 133500             | 507            | 112               | 10951             |
|  |  |  |  |     | =====             | =====          | =====            | =====              | =====          | =====             | =====             |
|  |  |  |  |     | 2614696           | 0              | 4190458          | 1602000            | 2,588,458      | 1,776,962         | 885425            |
|  |  |  |  |     | \$/BBLRESV: 31.77 |                | EQUIP VAL:       | 3,804              |                |                   |                   |
|  |  |  |  |     | \$/BBLPROD: 0     |                | WI OIL VAL:      | 668,200            |                | RI OIL VAL:       | 332,951           |
|  |  |  |  |     | WI PAYOUT: 4.2    |                | GAS VAL:         | 1,108,760          |                | GAS VAL:          | 552,473           |
|  |  |  |  |     | RI PAYOUT: 5.0    |                | PRD VAL:         | 0                  |                | PRD VAL:          | 0                 |
|  |  |  |  |     |                   |                | =====            | =====              |                | =====             | =====             |
|  |  |  |  |     | 8/8 VALUE:        | 2,666,180      | WI TOTAL:        | 1,780,760          |                | RI TOTAL:         | 885,420           |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 14.4 D B: 1.000 De/Dt: 17.0 / 14.0  
GAS: 850.0 D B: 1.000 De/Dt: 19.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,378,990  
LAST YR RI VAL: 1,471,420  
LAST YR 8/8 VAL: 4,850,410

LAST YR OIL PROD: 5,416  
LAST YR GAS PROD: 265,724

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 361179 - SUGG A 171-173 (ALLOC-H) FULL WI DECIMAL = .750067 #WELLS: 1  
RRC#, WELL#.....: 20411 - RRC DIST.: 07C FULL RI DECIMAL = .249933 DEPTH: 7798  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME.....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|       |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL      | WIGAS     | RIGAS     | PRD       | WI OIL    |
|-------|--|--|--|---------------|------------|------------|----------|-----------|-----------|-----------|-----------|
|       |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE    | PRICE     | PRICE     | PRICE     | REVENUE   |
| ---   |  |  |  | ---           | ---        | ---        | ---      | ---       | ---       | ---       | ---       |
|       |  |  |  | 1             | 10,106     | 299,833    | 0        | 70.97     | 2.32      | 2.32      | .00       |
|       |  |  |  | 2             | 8,691      | 252,645    | 0        | 72.29     | 2.32      | 2.32      | .00       |
|       |  |  |  | 3             | 7,474      | 217,275    | 0        | 73.64     | 2.31      | 2.31      | .00       |
|       |  |  |  | 4             | 6,428      | 186,857    | 0        | 75.00     | 2.31      | 2.31      | .00       |
|       |  |  |  | 5             | 5,528      | 160,697    | 0        | 76.39     | 2.30      | 2.30      | .00       |
|       |  |  |  | 6             | 4,754      | 138,199    | 0        | 77.82     | 2.30      | 2.30      | .00       |
|       |  |  |  | 7             | 4,088      | 118,851    | 0        | 77.82     | 2.30      | 2.30      | .00       |
|       |  |  |  | 8             | 3,516      | 102,212    | 0        | 77.82     | 2.30      | 2.30      | .00       |
| 00    |  |  |  | 9             | 3,024      | 87,902     | 0        | 77.82     | 2.30      | 2.30      | .00       |
| 01    |  |  |  | 10            | 2,601      | 75,596     | 0        | 77.82     | 2.30      | 2.30      | .00       |
| 02    |  |  |  | =====         |            |            |          | =====     |           |           |           |
| 30    |  |  |  | 56,210        |            |            |          | 0         |           |           |           |
| 50    |  |  |  | 1,640,067     |            |            |          | 3,150,057 |           |           |           |
| 60    |  |  |  |               |            |            |          |           |           |           |           |
| 61    |  |  |  |               |            |            |          |           |           |           |           |
|       |  |  |  | YR            | WI GAS     | WI PRD     | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|       |  |  |  |               | REVENUE    | REVENUE    | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| ---   |  |  |  | ---           | ---        | ---        | ---      | ---       | ---       | ---       | ---       |
|       |  |  |  | 1             | 521756     | 0          | 1059721  | 257500    | 802,221   | 751,352   | 332183    |
|       |  |  |  | 2             | 439642     | 0          | 910888   | 257500    | 653,388   | 536,804   | 252681    |
|       |  |  |  | 3             | 376463     | 0          | 789289   | 257500    | 531,789   | 383,244   | 193758    |
|       |  |  |  | 4             | 323759     | 0          | 685366   | 257500    | 427,866   | 270,484   | 148893    |
|       |  |  |  | 5             | 277227     | 0          | 593968   | 257500    | 336,468   | 186,582   | 114191    |
|       |  |  |  | 6             | 238415     | 0          | 515907   | 257500    | 258,407   | 125,697   | 87774     |
|       |  |  |  | 7             | 205036     | 0          | 443653   | 257500    | 186,153   | 79,431    | 66798     |
|       |  |  |  | 8             | 176331     | 0          | 381561   | 257500    | 124,061   | 46,435    | 50838     |
|       |  |  |  | 9             | 151644     | 0          | 328156   | 257500    | 70,656    | 23,198    | 38694     |
|       |  |  |  | 10            | 130415     | 0          | 282236   | 257500    | 24,736    | 7,125     | 29450     |
| ===== |  |  |  | =====         | =====      | =====      | =====    | =====     | =====     | =====     | =====     |
|       |  |  |  | 2840688       | 0          | 5990745    | 2575000  | 3,415,745 | 2,410,352 | 1315260   |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.53 \$/BBLRESV: 30.06 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.53 \$/BBLPROD: 0 WI OIL VAL: 1,267,411 RI OIL VAL: 691,590  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.0 GAS VAL: 1,142,938 GAS VAL: 623,669  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 3,729,800 WI TOTAL: 2,414,540 RI TOTAL: 1,315,260

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 257,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 29.9 D B: 1.000 De/Dt: 14.0 / 14.0  
GAS: 903.0 D B: 1.000 De/Dt: 17.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,829,350  
LAST YR RI VAL: 1,877,900  
LAST YR 8/8 VAL: 5,707,250

LAST YR OIL PROD: 9,198  
LAST YR GAS PROD: 248,718

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 361180 - HOLT RE 1222 26HS FULL WI DECIMAL = .755608 #WELLS: 1  
RRC#, WELL#.....: 20381 - RRC DIST.: 07C FULL RI DECIMAL = .244392 DEPTH: 7701

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME.....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 8,816   | 8,565   | 0        | 77.82     | 1.87   | 1.87      | .00       | 518393    |
|-----|----------------------|----------|-----------|----|---------|---------|----------|-----------|--------|-----------|-----------|-----------|
| --- | -----                | -----    | -----     | 8  | 7,582   | 7,366   | 0        | 77.82     | 1.87   | 1.87      | .00       | 445832    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 4,611,140 | 9  | 6,521   | 6,335   | 0        | 77.82     | 1.87   | 1.87      | .00       | 383444    |
| 01  | REAGAN COUNTY        | 1.000000 | 4,611,140 | 10 | 5,608   | 5,448   | 0        | 77.82     | 1.87   | 1.87      | .00       | 329758    |
| 02  | FM&LR                | 1.000000 | 4,611,140 | 11 | 4,823   | 4,685   | 0        | 77.82     | 1.87   | 1.87      | .00       | 283599    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 4,611,140 |    | =====   | =====   | =====    |           |        |           |           | =====     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 4,611,140 |    | 126,820 | 122,437 | 0        |           |        |           |           | 7,168,742 |
| 60  | SANTA RITA UWD       | 1.000000 | 4,611,140 |    |         |         |          |           |        |           |           |           |
| 61  | REAGAN CO WSD        | 1.000000 | 4,611,140 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |           |

|           |        |       |      |          |            |        |         |          |           |          |           |           |         |       |
|-----------|--------|-------|------|----------|------------|--------|---------|----------|-----------|----------|-----------|-----------|---------|-------|
| 61        | REAGAN | CO    | WSD  | 1.000000 | 4,611,140  | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |         |       |
|           |        |       |      |          |            | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   | REVENUE |       |
|           |        |       |      |          |            | --     | ----    | ----     | ----      | -----    | -----     | -----     |         |       |
|           |        |       |      |          |            | 1      | 30234   | 0        | 1238416   | 257500   | 980,916   | 918,716   | 376806  |       |
|           |        |       |      |          |            | 2      | 25862   | 0        | 1052226   | 257500   | 794,726   | 652,923   | 283325  |       |
|           |        |       |      |          |            | 3      | 22241   | 0        | 919094    | 257500   | 661,594   | 476,791   | 219005  |       |
|           |        |       |      |          |            | 4      | 19128   | 0        | 804639    | 257500   | 547,139   | 345,885   | 169676  |       |
|           |        |       |      |          |            | 5      | 16362   | 0        | 704395    | 257500   | 446,895   | 247,817   | 131447  |       |
|           |        |       |      |          |            | 6      | 14072   | 0        | 616845    | 257500   | 359,345   | 174,796   | 101868  |       |
|           |        |       |      |          |            | 7      | 12102   | 0        | 530495    | 257500   | 272,995   | 116,487   | 77530   |       |
|           |        |       |      | ***      | PARAMETERS | ***    |         |          |           |          |           |           |         |       |
|           |        |       |      |          |            | 8      | 10408   | 0        | 456240    | 257500   | 198,740   | 74,387    | 59005   |       |
|           |        |       |      |          |            | 9      | 8951    | 0        | 392395    | 257500   | 134,895   | 44,290    | 44910   |       |
| MO SHIFT: | 6      | DISC: | 14.0 | YRS      | MAX:       | 28     | 10      | 7698     | 0         | 337456   | 257500    | 79,956    | 23,028  | 34179 |
| YRS FLAT: |        | FMVF: |      | 8/8      | RES:       |        | 11      | 6620     | 0         | 290219   | 257500    | 32,719    | 8,266   | 26013 |

|                           |                       |           |            |            |           |           |           |           |           |           |
|---------------------------|-----------------------|-----------|------------|------------|-----------|-----------|-----------|-----------|-----------|-----------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.06 |           |            | 173678     | 0         | 7342420   | 2832500   | 4,509,920 | 3,083,386 | 1523764   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.06 |           |            |            |           |           |           |           |           |           |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |           |            |            |           |           |           |           |           |           |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |           |            |            |           |           |           |           |           |           |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |           |            |            |           |           |           |           |           |           |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D | PROD BBL/D |            |           |           |           |           |           |           |
| 257,500                   |                       |           |            | 8/8 VALUE: | 4,611,140 | WI TOTAL: | 3,087,380 |           | RI TOTAL: | 1,523,760 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 68.3 D B: 1.000 De/Dt: 18.0 / 14.0  
GAS: 63.0 D B: 1.000 De/Dt: 15.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,191,960  
LAST YR RI VAL: 1,201,900  
LAST YR 8/8 VAL: 3,393,860

LAST YR OIL PROD: 21,700  
LAST YR GAS PROD: 61,600

REMARKS1: FR RRC 19252 TY20  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 361196 - BOOTHE 236-6 ALLOC 05 FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 21420 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 969  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,555,630 | 1   | 16,326                | 779,789               | 0                     | 70.97              | 2.28           | 2.28              | .00               | 868992         |
| 01  | REAGAN COUNTY        | 1.000000 | 7,555,630 | 2   | 13,615                | 663,805               | 0                     | 72.29              | 2.28           | 2.28              | .00               | 738171         |
| 02  | FM&LR                | 1.000000 | 7,555,630 | 3   | 11,679                | 577,510               | 0                     | 73.64              | 2.28           | 2.28              | .00               | 645031         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,555,630 | 4   | 10,161                | 502,434               | 0                     | 75.00              | 2.28           | 2.28              | .00               | 571556         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,555,630 | 5   | 8,840                 | 437,118               | 0                     | 76.39              | 2.27           | 2.27              | .00               | 506466         |
| 60  | SANTA RITA UWD       | 1.000000 | 7,555,630 | 6   | 7,691                 | 380,293               | 0                     | 77.82              | 2.27           | 2.27              | .00               | 448885         |
| 61  | REAGAN CO WSD        | 1.000000 | 7,555,630 | 7   | 6,691                 | 330,855               | 0                     | 77.82              | 2.27           | 2.27              | .00               | 390520         |
|     |                      |          |           | 8   | 5,821                 | 287,844               | 0                     | 77.82              | 2.27           | 2.27              | .00               | 339743         |
|     |                      |          |           | 9   | 5,064                 | 250,424               | 0                     | 77.82              | 2.27           | 2.27              | .00               | 295560         |
|     |                      |          |           | 10  | 4,406                 | 217,869               | 0                     | 77.82              | 2.27           | 2.27              | .00               | 257156         |
|     |                      |          |           |     | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
|     |                      |          |           |     | 90,294                | 4,427,941             | 0                     |                    |                |                   |                   | 5,062,080      |
|     |                      |          |           | YR  | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           | --- | -----                 | -----                 | -----                 | -----              | -----          | -----             | -----             | -----          |
|     |                      |          |           | 1   | 1333439               | 0                     | 2202431               | 582500             | 1,619,931      | 1,517,212         |                   | 690624         |
|     |                      |          |           | 2   | 1135107               | 0                     | 1873278               | 582500             | 1,290,778      | 1,060,465         |                   | 519834         |
|     |                      |          |           | 3   | 987542                | 0                     | 1632573               | 582500             | 1,050,073      | 756,756           |                   | 400916         |
|     |                      |          |           | 4   | 859162                | 0                     | 1430718               | 582500             | 848,218        | 536,218           |                   | 310929         |
|     |                      |          |           | 5   | 744193                | 0                     | 1250659               | 582500             | 668,159        | 370,514           |                   | 240527         |
|     |                      |          |           | 6   | 647449                | 0                     | 1096334               | 582500             | 513,834        | 249,944           |                   | 186592         |
|     |                      |          |           | 7   | 563281                | 0                     | 953801                | 582500             | 371,301        | 158,434           |                   | 143658         |
|     |                      |          |           | 8   | 490054                | 0                     | 829797                | 582500             | 247,297        | 92,561            |                   | 110601         |
|     |                      |          |           | 9   | 426347                | 0                     | 721907                | 582500             | 139,407        | 45,771            |                   | 85151          |
|     |                      |          |           | 10  | 370922                | 0                     | 628078                | 582500             | 45,578         | 13,127            |                   | 65561          |
|     |                      |          |           |     | =====                 | =====                 | =====                 | =====              | =====          | =====             |                   | =====          |
|     |                      |          |           |     | 7557496               | 0                     | 12619576              | 5825000            | 6,794,576      | 4,801,002         |                   | 2754393        |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.49 \$/BBLRESV: 28.44 EQUIP VAL: 240  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.49 \$/BBLPROD: 0 WI OIL VAL: 1,925,821 RI OIL VAL: 1,104,867  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.0 GAS VAL: 2,875,176 GAS VAL: 1,649,523  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 7,555,630 WI TOTAL: 4,801,240 RI TOTAL: 2,754,390

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 582,500      |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0 99 |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 49.5 D B: 1.000 De/Dt: 18.0 / 13.0  
GAS: 2,334.0 D B: 1.000 De/Dt: 16.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 400  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,887,620  
LAST YR RI VAL: 4,273,190  
LAST YR 8/8 VAL: 13,160,810

LAST YR OIL PROD: 18,062  
LAST YR GAS PROD: 823,510

REMARKS1: FR RRC 20313 TY22  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 4/22/2024 MNRLTCHA

LEASE#, NAME.....: 361203 - BROOK D-E5B FULL WI DECIMAL = .796658 #WELLS: 1  
RRC#, WELL#.....: 20225 - 102H RRC DIST.: 07C FULL RI DECIMAL = .203342 DEPTH: 9340  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7  | 8,380   | 57,514  | 0     | 77.72 | 3.61 | 3.61 | .00 | 518858    |
|-----|----------------------|---------|-----------|----|---------|---------|-------|-------|------|------|-----|-----------|
| --- | -----                | -----   | -----     | 8  | 7,542   | 52,338  | 0     | 77.72 | 3.61 | 3.61 | .00 | 466972    |
| 00  | REAGAN COUNTY APPRAI | .010000 | 50,900    | 9  | 6,788   | 47,628  | 0     | 77.72 | 3.61 | 3.61 | .00 | 420288    |
| 01  | REAGAN COUNTY        | .010000 | 50,900    | 10 | 6,109   | 43,341  | 0     | 77.72 | 3.61 | 3.61 | .00 | 378246    |
| 02  | FM&LR                | .010000 | 50,900    | 11 | 5,498   | 39,440  | 0     | 77.72 | 3.61 | 3.61 | .00 | 340416    |
| 30  | REAGAN COUNTY ISD    | .010000 | 50,900    | 12 | 4,948   | 35,890  | 0     | 77.72 | 3.61 | 3.61 | .00 | 306362    |
| 50  | REAGAN COUNTY HOSP D | .010000 | 50,900    | 13 | 4,453   | 32,660  | 0     | 77.72 | 3.61 | 3.61 | .00 | 275713    |
| 60  | SANTA RITA UWD       | .010000 | 50,900    | 14 | 4,008   | 29,721  | 0     | 77.72 | 3.61 | 3.61 | .00 | 248160    |
| 61  | REAGAN CO WSD        | .010000 | 50,900    |    | =====   | =====   | ===== |       |      |      |     | =====     |
|     |                      |         |           |    | 130,012 | 824,824 | 0     |       |      |      |     | 7,783,266 |

|                           |                       |             |            | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |         |
|---------------------------|-----------------------|-------------|------------|--------|---------|----------|-----------|----------|-----------|-----------|---------|
|                           |                       |             |            | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   | REVENUE |
|                           |                       |             |            | 1      | 294502  | 0        | 1435299   | 332500   | 1,102,799 | 1,032,870 | 344634  |
|                           |                       |             |            | 2      | 267263  | 0        | 1215146   | 332500   | 882,646   | 725,155   | 258207  |
|                           |                       |             |            | 3      | 242541  | 0        | 1055125   | 332500   | 722,625   | 520,774   | 198409  |
|                           |                       |             |            | 4      | 220713  | 0        | 933837    | 332500   | 601,337   | 380,147   | 155401  |
| *** PARAMETERS ***        |                       |             |            | 5      | 200296  | 0        | 837285    | 332500   | 504,785   | 279,918   | 123303  |
|                           |                       |             |            | 6      | 181765  | 0        | 758639    | 332500   | 426,139   | 207,287   | 98869   |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            | 7      | 165407  | 0        | 684265    | 332500   | 351,765   | 150,098   | 78918   |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 8      | 150521  | 0        | 617493    | 332500   | 284,993   | 106,670   | 63022   |
|                           |                       |             |            | 9      | 136975  | 0        | 557263    | 332500   | 224,763   | 73,796    | 50333   |
| OIL WELLHEAD PRICE: 78.01 | GAS WI GR PRICE: 3.98 |             |            | 10     | 124646  | 0        | 502892    | 332500   | 170,392   | 49,075    | 40196   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.98 |             |            | 11     | 113427  | 0        | 453843    | 332500   | 121,343   | 30,656    | 32103   |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            | 12     | 103217  | 0        | 409579    | 332500   | 77,079    | 17,081    | 25638   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 13     | 93928   | 0        | 369641    | 332500   | 37,141    | 7,221     | 20476   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 14     | 85476   | 0        | 333636    | 332500   | 1,136     | 194       | 16355   |
|                           |                       |             |            | =====  | =====   | =====    | =====     | =====    | =====     | =====     | =====   |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |        | 2380677 | 0        | 10163943  | 4655000  | 5,508,943 | 3,580,942 | 1505864 |
|                           |                       |             |            |        |         |          |           |          |           |           |         |
|                           |                       |             |            |        |         |          |           |          |           |           |         |
|                           |                       |             |            |        |         |          |           |          |           |           |         |

|  |  |  |  |                      |                       |                       |  |  |  |  |
|--|--|--|--|----------------------|-----------------------|-----------------------|--|--|--|--|
|  |  |  |  | \$/BBLRESV: 26.48    | EQUIP VAL: 3,450      |                       |  |  |  |  |
|  |  |  |  | \$/BBLPROD: 0        | WI OIL VAL: 2,742,185 | RI OIL VAL: 1,153,148 |  |  |  |  |
|  |  |  |  | WI PAYOUT: 4.5       | GAS VAL: 838,753      | GAS VAL: 352,714      |  |  |  |  |
|  |  |  |  | RI PAYOUT: 5.6       | PRD VAL: 0            | PRD VAL: 0            |  |  |  |  |
|  |  |  |  |                      | =====                 | =====                 |  |  |  |  |
|  |  |  |  | 8/8 VALUE: 5,090,250 | WI TOTAL: 3,584,390   | RI TOTAL: 1,505,860   |  |  |  |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 62.0 D B: .900 De/Dt: 20.0 / 10.0  
GAS: 291.0 D B: 1.000 De/Dt: 9.0 / 9.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 84,830  
LAST YR 8/8 VAL: 91,340

LAST YR OIL PROD: 16,272  
LAST YR GAS PROD: 48,826

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 19A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 361212 - JAMESON 49 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 17430 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 10906  
OPERATOR#, AGENT#: 040206 -

OPERATOR NAME....: BCP RESOURCES, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL<br>OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|----|--------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 114,230   | 1  | 1,915                    | 4,148                    | 0                        | 70.97                 | 3.85              | 3.85                 | .00                  | 101931            |
| 01  | REAGAN COUNTY        | 1.000000 | 114,230   | 2  | 1,485                    | 3,733                    | 0                        | 72.29                 | 3.84              | 3.84                 | .00                  | 80513             |
| 02  | FM&LR                | 1.000000 | 114,230   |    | =====                    | =====                    | =====                    |                       |                   |                      |                      | =====             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 114,230   |    | 3,400                    | 7,881                    | 0                        |                       |                   |                      |                      | 182,444           |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 114,230   |    |                          |                          |                          |                       |                   |                      |                      |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 114,230   |    |                          |                          |                          |                       |                   |                      |                      |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 114,230   |    |                          |                          |                          |                       |                   |                      |                      |                   |
|     |                      |          |           |    | WI GAS<br>REVENUE        | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           |    | =====                    | =====                    | =====                    | =====                 | =====             | =====                | =====                |                   |
|     |                      |          |           |    | 8/8 VALUE:               | 114,230                  | WI TOTAL:                | 53,180                |                   | RI TOTAL:            | 61,050               |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.20  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.20  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
83,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 6.1 D B: 1.000 De/Dt: 25.0 / 15.0  
GAS: 12.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 20,700  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 637,070  
LAST YR RI VAL: 372,450  
LAST YR 8/8 VAL: 1,009,520  
  
LAST YR OIL PROD: 2,352  
LAST YR GAS PROD: 1,104

REMARKS1: FROM UNIT 9017430 TY22  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 361239 - BATES 43B-31-B FULL WI DECIMAL = .752636 #WELLS: 2  
RRC#, WELL#.....: 20535 - RRC DIST.: 07C FULL RI DECIMAL = .247364 DEPTH: 8887  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | ---   | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,622,520 | 1     | 19,184                | 573,499               | 0                     | 70.97     | 1.91        | 1.91        | .00       | 1024705        |
| 01  | REAGAN COUNTY        | 1.000000 | 7,622,520 | 2     | 15,673                | 516,149               | 0                     | 72.29     | 1.90        | 1.90        | .00       | 852737         |
| 02  | FM&LR                | 1.000000 | 7,622,520 | 3     | 13,252                | 464,534               | 0                     | 73.64     | 1.90        | 1.90        | .00       | 734480         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,622,520 | 4     | 11,476                | 418,081               | 0                     | 75.00     | 1.90        | 1.90        | .00       | 647794         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,622,520 | 5     | 9,984                 | 376,273               | 0                     | 76.39     | 1.89        | 1.89        | .00       | 574019         |
| 60  | SANTA RITA UWD       | 1.000000 | 7,622,520 | 6     | 8,686                 | 338,646               | 0                     | 77.82     | 1.89        | 1.89        | .00       | 508740         |
| 61  | REAGAN CO WSD        | 1.000000 | 7,622,520 | 7     | 7,557                 | 304,781               | 0                     | 77.82     | 1.89        | 1.89        | .00       | 442614         |
|     |                      |          |           | 8     | 6,575                 | 274,303               | 0                     | 77.82     | 1.89        | 1.89        | .00       | 385099         |
|     |                      |          |           | 9     | 5,720                 | 246,873               | 0                     | 77.82     | 1.89        | 1.89        | .00       | 335021         |
|     |                      |          |           | 10    | 4,976                 | 222,186               | 0                     | 77.82     | 1.89        | 1.89        | .00       | 291445         |
|     |                      |          |           | 11    | 4,329                 | 199,967               | 0                     | 77.82     | 1.89        | 1.89        | .00       | 253550         |
|     |                      |          |           | 12    | 3,766                 | 179,970               | 0                     | 77.82     | 1.89        | 1.89        | .00       | 220575         |
|     |                      |          |           | 13    | 3,276                 | 161,973               | 0                     | 77.82     | 1.89        | 1.89        | .00       | 191876         |
|     |                      |          |           | 14    | 2,850                 | 145,776               | 0                     | 77.82     | 1.89        | 1.89        | .00       | 166925         |
|     |                      |          |           | ===== | =====                 | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
|     |                      |          |           |       | 117,304               | 4,423,011             | 0                     |           |             |             |           | 6,629,580      |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 824425         | 0              | 1849130          | 354000             | 1,495,130      | 1,400,324         | 571715            |
| 2   | 738097         | 0              | 1590834          | 354000             | 1,236,834      | 1,016,146         | 435273            |
| 3   | 664288         | 0              | 1398768          | 354000             | 1,044,768      | 752,933           | 338688            |
| 4   | 597859         | 0              | 1245653          | 354000             | 891,653        | 563,676           | 266917            |
| 5   | 535242         | 0              | 1109261          | 354000             | 755,261        | 418,815           | 210344            |
| 6   | 481718         | 0              | 990458           | 354000             | 636,458        | 309,593           | 166211            |
| 7   | 433545         | 0              | 876159           | 354000             | 522,159        | 222,805           | 130116            |
| 8   | 390191         | 0              | 775290           | 354000             | 421,290        | 157,685           | 101888            |
| 9   | 351172         | 0              | 686193           | 354000             | 332,193        | 109,069           | 79805             |
| 10  | 316056         | 0              | 607501           | 354000             | 253,501        | 73,010            | 62525             |
| 11  | 284449         | 0              | 537999           | 354000             | 183,999        | 46,485            | 49002             |
| 12  | 256004         | 0              | 476579           | 354000             | 122,579        | 27,164            | 38413             |
| 13  | 230404         | 0              | 422280           | 354000             | 68,280         | 13,274            | 30122             |
| 14  | 207364         | 0              | 374289           | 354000             | 20,289         | 3,460             | 23626             |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.08  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |     |                      |                       |                       |       |       |
|--------------|----------|-----------|------------|-----|----------------------|-----------------------|-----------------------|-------|-------|
| ---          | -----    | -----     | -----      | --- | -----                | -----                 | -----                 | ----- | ----- |
| 354,000      |          |           |            |     | \$/BBLRESV: 29.68    | EQUIP VAL: 3,450      |                       |       |       |
|              |          |           |            |     | \$/BBLPROD: 0        | WI OIL VAL: 2,620,209 | RI OIL VAL: 1,283,170 |       |       |
|              |          |           |            |     | WI PAYOUT: 4.6       | GAS VAL: 2,494,225    | GAS VAL: 1,221,473    |       |       |
|              |          |           |            |     | RI PAYOUT: 5.4       | PRD VAL: 0            | PRD VAL: 0            |       |       |
|              |          |           |            |     |                      | =====                 | =====                 |       |       |
|              |          |           |            |     | 8/8 VALUE: 7,622,520 | WI TOTAL: 5,117,880   | RI TOTAL: 2,504,640   |       |       |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 58.9 D B: 1.000 De/Dt: 20.0 / 13.0  
GAS: 1,657.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,365,760  
LAST YR RI VAL: 3,646,170  
LAST YR 8/8 VAL: 12,011,930

LAST YR OIL PROD: 21,539  
LAST YR GAS PROD: 588,336

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 20A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/07/2024 MNRLJHAR

LEASE#, NAME.....: 361241 - RICKER 37-46 D FULL WI DECIMAL = .776035 #WELLS: 1  
RRC#, WELL#.....: 20979 - RRC DIST.: 07C FULL RI DECIMAL = .223965 DEPTH: 8049  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 3,956,360  
01 REAGAN COUNTY 1.000000 3,956,360  
02 FM&LR 1.000000 3,956,360  
30 REAGAN COUNTY ISD 1.000000 3,956,360  
50 REAGAN COUNTY HOSP D 1.000000 3,956,360  
60 SANTA RITA UWD 1.000000 3,956,360  
61 REAGAN CO WSD 1.000000 3,956,360

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 14,286 522,968 0 70.97 2.27 2.27 .00 786804  
2 10,621 470,671 0 72.29 2.26 2.26 .00 595834  
3 8,456 423,604 0 73.64 2.26 2.26 .00 483237  
4 7,025 381,244 0 75.00 2.26 2.26 .00 408873  
5 6,009 343,120 0 76.39 2.25 2.25 .00 356221  
6 5,228 308,808 0 77.82 2.25 2.25 .00 315724  
7 4,548 277,927 0 77.82 2.25 2.25 .00 274658

00 REAGAN COUNTY APPRAI 1.000000 3,956,360  
01 REAGAN COUNTY 1.000000 3,956,360  
02 FM&LR 1.000000 3,956,360  
30 REAGAN COUNTY ISD 1.000000 3,956,360  
50 REAGAN COUNTY HOSP D 1.000000 3,956,360  
60 SANTA RITA UWD 1.000000 3,956,360  
61 REAGAN CO WSD 1.000000 3,956,360

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 921260 0 1708064 721500 986,564 924,006 463728  
2 825481 0 1421315 721500 699,815 574,947 341487  
3 742933 0 1226170 721500 504,670 363,701 260707  
4 668641 0 1077514 721500 356,014 225,061 202745  
5 599115 0 955336 721500 233,836 129,669 159074  
6 539203 0 854927 721500 133,427 64,903 125979  
7 485282 0 759940 721500 38,440 16,403 99100

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
721,500

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 46.7 D B: 1.000 De/Dt: 29.0 / 13.0  
GAS: 1,511.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,413,170  
LAST YR RI VAL: 2,792,940  
LAST YR 8/8 VAL: 8,206,110

LAST YR OIL PROD: 17,786  
LAST YR GAS PROD: 451,360

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 20A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 7/10/2024 MNRLJHAR

LEASE#, NAME.....: 361242 - CIDER A 203-226 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 20499 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7372  
OPERATOR#, AGENT#: 732229 -  
OPERATOR NAME....: RP OPERATING, L.L.C.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: .05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .05  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
463,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,029,210  
LAST YR RI VAL: 1,936,310  
LAST YR 8/8 VAL: 12,965,520

LAST YR OIL PROD: 91,608  
LAST YR GAS PROD: 130,738

REMARKS1: TO UNIT 9020499 TY24  
REMARKS2:  
MC1: S  
MC2: 20A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/28/2024 MNRLJHAR

|                    |                        |                           |             |
|--------------------|------------------------|---------------------------|-------------|
| LEASE#, NAME.....: | 361243 - HICKMAN AL04  | FULL WI DECIMAL = .750000 | #WELLS: 1   |
| RRC#, WELL#.....:  | 20149 - RRC DIST.: 07C | FULL RI DECIMAL = .250000 | DEPTH: 8584 |

[illegible]

|           |              |       |       |         |   |       |      |      |     |        |
|-----------|--------------|-------|-------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2     | 3,318 | 136,814 | 0 | 72.29 | 1.82 | 1.82 | .00 | 179894 |
| ALT JOB#: | UNIT.....:   | 3     | 2,784 | 115,674 | 0 | 73.64 | 1.82 | 1.82 | .00 | 153760 |
| ALT LSE#: | GEOR.....:   | 4     | 2,394 | 100,202 | 0 | 75.00 | 1.81 | 1.81 | .00 | 134663 |
| ALT RRC#: | GRAPH.....:  | ===== | ===== | =====   |   |       |      |      |     | =====  |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| --- | -----                | -----    | -----     |    | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 697,560   | YR |         |         |          |           |         |           |           |
| 01  | REAGAN COUNTY        | 1.000000 | 697,560   | -- |         |         |          |           |         |           |           |
| 02  | FM&LR                | 1.000000 | 697,560   | 1  | 228567  | 0       | 447119   | 257500    | 189,619 | 177,596   | 140205    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 697,560   | 2  | 186751  | 0       | 366645   | 257500    | 109,145 | 89,670    | 101744    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 697,560   | 3  | 157895  | 0       | 311655   | 257500    | 54,155  | 39,028    | 76534     |
| 60  | SANTA RITA UWD       | 1.000000 | 697,560   | 4  | 136024  | 0       | 270687   | 257500    | 13,187  | 8,336     | 58827     |
| 61  | REAGAN CO WSD        | 1.000000 | 697,560   |    | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|     |                      |          |           |    | 709237  | 0       | 1396106  | 1030000   | 366,106 | 314,630   | 377310    |

|             |         |             |         |             |         |
|-------------|---------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 16.38   | EQUIP VAL:  | 5,620   |             |         |
| \$/BBLPROD: | 0       | WI OIL VAL: | 154,794 | RI OIL VAL: | 185,632 |
| WI PAYOUT:  | 2.4     | GAS VAL:    | 159,835 | GAS VAL:    | 191,677 |
| RI PAYOUT:  | 3.0     | PRD VAL:    | 0       | PRD VAL:    | 0       |
|             |         |             | =====   |             | =====   |
| 8/8 VALUE:  | 697.560 | WI TOTAL:   | 320.250 | RI TOTAL:   | 377.310 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 1.99 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.99 |
| TYPE..(USNQHLCHT): S      | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 257,500      |          |           |            |

```

ALT JAN 1 HYPERBOLIC FORECAST:
OIL:          12.7 D  B: 1.000  De/Dt: 21.0 / 14.0
GAS:          514.0 D  B: 1.000  De/Dt: 20.0 / 13.0
PRD:           M  B:           De/Dt:           /

```

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

|         |          |         |
|---------|----------|---------|
| LAST YR | WI VAL:  | 393,230 |
| LAST YR | RI VAL:  | 409,310 |
| LAST YR | 8/8 VAL: | 802,540 |

LAST YR OIL PROD: 4,035  
LAST YR GAS PROD: 170,969

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 20A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 361244 - BLOXOM SOUTH 210-219 ALLOC 02 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21170 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7144  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 3,132,130  
01 REAGAN COUNTY 1.000000 3,132,130  
02 FM&LR 1.000000 3,132,130

30 REAGAN COUNTY ISD 1.000000 3,132,130  
50 REAGAN COUNTY HOSP D 1.000000 3,132,130  
60 SANTA RITA UWD 1.000000 3,132,130  
61 REAGAN CO WSD 1.000000 3,132,130

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 320166 0 1154507 400000 754,507 706,664 362023  
2 257861 0 942140 400000 542,140 445,406 261444  
3 216485 0 796124 400000 396,124 285,474 195507  
4 185815 0 688521 400000 288,521 182,394 149632  
5 161660 0 605677 400000 205,677 114,055 116485  
6 140070 0 533625 400000 133,625 64,999 90821  
7 121862 0 464231 400000 64,231 27,408 69921  
8 106019 0 403856 400000 3,856 1,444 53829  
=====

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.69  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
400,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 48.4 D B: .800 De/Dt: 21.0 / 13.0  
GAS: 534.0 D B: 1.000 De/Dt: 21.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,690,130  
LAST YR RI VAL: 2,240,550  
LAST YR 8/8 VAL: 5,930,680

LAST YR OIL PROD: 18,825  
LAST YR GAS PROD: 196,404

REMARKS1: FR RRC 20468 TY21  
REMARKS2:  
MC1: S  
MC2: 20A



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 361245 - SECTION 235-220 ALLOC 10 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 21167 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 986  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 2,133,570  
01 REAGAN COUNTY 1.000000 2,133,570  
02 FM&LR 1.000000 2,133,570  
30 REAGAN COUNTY ISD 1.000000 2,133,570  
50 REAGAN COUNTY HOSP D 1.000000 2,133,570  
60 SANTA RITA UWD 1.000000 2,133,570  
61 REAGAN CO WSD 1.000000 2,133,570

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE PRICE  
1 7,995 293,453 0 70.97 2.00 2.00 .00 425554  
2 6,600 242,253 0 72.29 2.00 2.00 .00 357836  
3 5,617 206,290 0 73.64 2.00 2.00 .00 310227  
4 4,887 179,472 0 75.00 1.99 1.99 .00 274894  
5 4,252 156,141 0 76.39 1.99 1.99 .00 243608  
6 3,699 135,843 0 77.82 1.98 1.98 .00 215892  
7 3,218 118,183 0 77.82 1.98 1.98 .00 187819

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 440180 0 865734 358500 507,234 475,070 271471  
2 363380 0 721216 358500 362,716 297,997 200138  
3 309435 0 619662 358500 261,162 188,212 152172  
4 267862 0 542756 358500 184,256 116,481 117953  
5 233040 0 476648 358500 118,148 65,517 91669  
6 201727 0 417619 358500 59,119 28,757 71077  
7 175502 0 363321 358500 4,821 2,057 54723  
1991126 0 4006956 2509500 1,497,456 1,174,091 959203

\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 21.71 EQUIP VAL: 277  
\$/BBLPROD: 0 WI OIL VAL: 590,664 RI OIL VAL: 482,558  
WI PAYOUT: 3.2 GAS VAL: 583,426 GAS VAL: 476,644  
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 2,133,570 WI TOTAL: 1,174,370 RI TOTAL: 959,200

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
358,500

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 24.4 D B: 1.000 De/Dt: 19.0 / 13.0  
GAS: 895.0 D B: 1.000 De/Dt: 19.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 400  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,544,450  
LAST YR RI VAL: 1,505,880  
LAST YR 8/8 VAL: 4,050,330

LAST YR OIL PROD: 8,574  
LAST YR GAS PROD: 315,594

REMARKS1: FR RRC 20326 TY21  
REMARKS2:  
MC1: S  
MC2: 20A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 361246 - BLOXOM SOUTH 210-219 ALLOC 13 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21171 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7460  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 2,400,440  
01 REAGAN COUNTY 1.000000 2,400,440  
02 FM&LR 1.000000 2,400,440  
30 REAGAN COUNTY ISD 1.000000 2,400,440  
50 REAGAN COUNTY HOSP D 1.000000 2,400,440  
60 SANTA RITA UWD 1.000000 2,400,440  
61 REAGAN CO WSD 1.000000 2,400,440

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 462312 0 952750 400000 552,750 517,700 298757  
2 400007 0 810921 400000 410,921 337,600 225030  
3 348006 0 701588 400000 301,588 217,346 172292  
4 301534 0 611809 400000 211,809 133,899 132960  
5 262334 0 537281 400000 137,281 76,127 103330  
6 227299 0 470973 400000 70,973 34,524 80158  
7 197750 0 409732 400000 9,732 4,152 61713  
2199242 0 4495054 2800000 1,695,054 1,321,348 1074240

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.69  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
400,000

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 28.1 D B: .800 De/Dt: 19.0 / 13.0  
GAS: 738.0 D B: 1.000 De/Dt: 14.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,389,260  
LAST YR RI VAL: 2,489,080  
LAST YR 8/8 VAL: 6,878,340

LAST YR OIL PROD: 11,204  
LAST YR GAS PROD: 268,986

REMARKS1: FR RRC 20467 TY21  
REMARKS2:  
MC1: S  
MC2: 20A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 361247 - SUGG B113-114 (ALLOC-B) FULL WI DECIMAL = .757983 #WELLS: 1  
RRC#, WELL#.....: 20487 - RRC DIST.: 07C FULL RI DECIMAL = .242017 DEPTH: 7000  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL      | WIGAS     | RIGAS     | PRD       | WI OIL    |
|-----|--|--|--|---------------|------------|------------|----------|-----------|-----------|-----------|-----------|
|     |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE    | PRICE     | PRICE     | PRICE     | REVENUE   |
| --- |  |  |  | ---           | ---        | ---        | ---      | ---       | ---       | ---       | ---       |
|     |  |  |  | 1             | 5,230      | 266,846    | 0        | 70.97     | 2.63      | 2.63      | .00       |
|     |  |  |  | 2             | 4,141      | 240,161    | 0        | 72.29     | 2.63      | 2.63      | .00       |
|     |  |  |  | 3             | 3,428      | 216,145    | 0        | 73.64     | 2.63      | 2.63      | .00       |
|     |  |  |  | 4             | 2,925      | 194,531    | 0        | 75.00     | 2.62      | 2.62      | .00       |
|     |  |  |  | 5             | 2,516      | 175,078    | 0        | 76.39     | 2.62      | 2.62      | .00       |
|     |  |  |  | 6             | 2,164      | 157,570    | 0        | 77.82     | 2.61      | 2.61      | .00       |
|     |  |  |  | 7             | 1,861      | 141,813    | 0        | 77.82     | 2.61      | 2.61      | .00       |
|     |  |  |  | 8             | 1,600      | 127,632    | 0        | 77.82     | 2.61      | 2.61      | .00       |
|     |  |  |  | 9             | 1,376      | 114,869    | 0        | 77.82     | 2.61      | 2.61      | .00       |
|     |  |  |  | 10            | 1,183      | 103,382    | 0        | 77.82     | 2.61      | 2.61      | .00       |
|     |  |  |  | =====         | =====      | =====      |          |           |           |           | =====     |
|     |  |  |  |               | 26,424     | 1,738,027  | 0        |           |           |           | 1,494,299 |
|     |  |  |  |               |            |            |          |           |           |           |           |
|     |  |  |  |               | WI GAS     | WI PRD     | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|     |  |  |  | YR            | REVENUE    | REVENUE    | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|     |  |  |  | ---           | ---        | ---        | ---      | ---       | ---       | ---       | ---       |
|     |  |  |  | 1             | 531956     | 0          | 813299   | 257500    | 555,799   | 520,556   | 244285    |
|     |  |  |  | 2             | 478760     | 0          | 705664   | 257500    | 448,164   | 368,198   | 187572    |
|     |  |  |  | 3             | 430884     | 0          | 622228   | 257500    | 364,728   | 262,849   | 146365    |
|     |  |  |  | 4             | 386322     | 0          | 552605   | 257500    | 295,105   | 186,556   | 115035    |
|     |  |  |  | 5             | 347690     | 0          | 493372   | 257500    | 235,872   | 130,799   | 90888     |
|     |  |  |  | 6             | 311726     | 0          | 439372   | 257500    | 181,872   | 88,468    | 71630     |
|     |  |  |  | 7             | 280554     | 0          | 390327   | 257500    | 132,827   | 56,677    | 56313     |
|     |  |  |  | 8             | 252499     | 0          | 346877   | 257500    | 89,377    | 33,452    | 44286     |
|     |  |  |  | 9             | 227249     | 0          | 308414   | 257500    | 50,914    | 16,717    | 34846     |
|     |  |  |  | 10            | 204524     | 0          | 274305   | 257500    | 16,805    | 4,840     | 27427     |
|     |  |  |  | =====         | =====      | =====      | =====    | =====     | =====     | =====     | =====     |
|     |  |  |  |               | 3452164    | 0          | 4946463  | 2575000   | 2,371,463 | 1,669,112 | 1018647   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.87 \$/BBLRESV: 25.18 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.87 \$/BBLPROD: 0 WI OIL VAL: 504,229 RI OIL VAL: 307,727  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.0 GAS VAL: 1,164,882 GAS VAL: 710,919  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 2,691,960 WI TOTAL: 1,673,310 RI TOTAL: 1,018,650

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 257,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 16.4 D B: 1.000 De/Dt: 23.0 / 14.0  
GAS: 771.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,992,190  
LAST YR RI VAL: 1,525,460  
LAST YR 8/8 VAL: 4,517,650

LAST YR OIL PROD: 6,039  
LAST YR GAS PROD: 237,025

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 20A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 361252 - UNIVERSITY 25 FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#.....: 20900 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 3510  
OPERATOR#, AGENT#: 251989 -  
OPERATOR NAME....: ENERGY PRODUCTION CO  
OIL FIELD#.....: 07919001  
OIL FIELD NAME...: BIG LAKE

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | ---                  | ---      | ---       | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | ---                  | ---      | ---       | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 |           | \$/BBLRESV:                 | .00                      | EQUIP VAL:               |                       | 0                 |                      |                      |                   |
| 02  | FM&LR                | 1.000000 |           | \$/BBLPROD:                 | 0                        | WI OIL VAL:              |                       | 0                 | RI OIL VAL:          |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 |           | WI PAYOUT:                  | .0                       | GAS VAL:                 |                       | 0                 | GAS VAL:             |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 |           | RI PAYOUT:                  | .0                       | PRD VAL:                 |                       | 0                 | PRD VAL:             |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 |           |                             |                          |                          | =====                 |                   |                      | =====                |                   |
| 61  | REAGAN CO WSD        | 1.000000 |           | 8/8 VALUE:                  |                          | 0                        | WI TOTAL:             |                   | 0                    | RI TOTAL:            | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 9,200        |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0 99 | 100.0 99  |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 14  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/18/2024 MNRLJHAR

LEASE#, NAME.....: 361253 - BOOTHE 236-6 ALLOC 03 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 21419 - 1 RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 945

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | EOR.....:    | 1             | 5,783      | 152,620    | 0     | 70.97 | 2.29  | 2.29  | .00     | 307815 |
| ALT RRC#: | GRAPH.....:  | 2             | 4,548      | 124,102    | 0     | 72.29 | 2.28  | 2.28  | .00     | 246581 |
|           |              | 3             | 3,713      | 103,767    | 0     | 73.64 | 2.28  | 2.28  | .00     | 205069 |
|           |              | 4             | 3,114      | 88,631     | 0     | 75.00 | 2.28  | 2.28  | .00     | 175163 |
|           |              | 5             | 2,667      | 76,978     | 0     | 76.39 | 2.28  | 2.28  | .00     | 152799 |
|           |              | 6             | 2,319      | 66,971     | 0     | 77.82 | 2.28  | 2.28  | .00     | 135348 |

|     |                      |          |           |       |        |         |       |       |       |       |       |           |
|-----|----------------------|----------|-----------|-------|--------|---------|-------|-------|-------|-------|-------|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 2,018  | 58,265  | 0     | 77.82 | 2.28  | 2.28  | .00   | 117781    |
| --- | -----                | -----    | -----     | 8     | 1,756  | 50,691  | 0     | 77.82 | 2.28  | 2.28  | .00   | 102489    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 1,769,870 | 9     | 1,528  | 44,101  | 0     | 77.82 | 2.28  | 2.28  | .00   | 89182     |
| 01  | REAGAN COUNTY        | 1.000000 | 1,769,870 | ===== | =====  | =====   | ===== | ===== | ===== | ===== | ===== | =====     |
| 02  | FM&LR                | 1.000000 | 1,769,870 |       | 27,446 | 766,126 |       | 0     |       |       |       | 1,532,227 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 1,769,870 |       |        |         |       |       |       |       |       |           |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 1,769,870 |       |        |         |       |       |       |       |       |           |

|    |                |          |           |     |         |         |          |           |         |           |           |  |
|----|----------------|----------|-----------|-----|---------|---------|----------|-----------|---------|-----------|-----------|--|
| 60 | SANTA RITA UWD | 1.000000 | 1,769,870 | YR  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |  |
| 61 | REAGAN CO WSD  | 1.000000 | 1,769,870 | --- | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |  |
|    |                |          |           | 1   | 262125  | 0       | 569940   | 145000    | 424,940 | 397,994   | 178718    |  |
|    |                |          |           | 2   | 212214  | 0       | 458795   | 145000    | 313,795 | 257,805   | 127316    |  |
|    |                |          |           | 3   | 177442  | 0       | 382511   | 145000    | 237,511 | 171,167   | 93934     |  |
|    |                |          |           | 4   | 151559  | 0       | 326722   | 145000    | 181,722 | 114,880   | 71005     |  |
|    |                |          |           | 5   | 131632  | 0       | 284431   | 145000    | 139,431 | 77,319    | 54701     |  |
|    |                |          |           | 6   | 114520  | 0       | 249868   | 145000    | 104,868 | 51,011    | 42527     |  |
|    |                |          |           | 7   | 99633   | 0       | 217414   | 145000    | 72,414  | 30,899    | 32746     |  |
|    |                |          |           | 8   | 86682   | 0       | 189171   | 145000    | 44,171  | 16,533    | 25214     |  |
|    |                |          |           | 9   | 75413   | 0       | 164595   | 145000    | 19,595  | 6,434     | 19414     |  |

\*\*\* PARAMETERS \*\*\*

|                           |            |                       |                      |   |             |         |           |           |             |  |         |  |
|---------------------------|------------|-----------------------|----------------------|---|-------------|---------|-----------|-----------|-------------|--|---------|--|
| MO SHIFT: 6               | DISC: 14.0 | YRS MAX: 28           | 1311220              | 0 | 2843447     | 1305000 | 1,538,447 | 1,124,042 | 645575      |  |         |  |
| YRS FLAT:                 | FMVF:      | 8/8 RES:              | \$/BBLRESV: 29.43    |   | EQUIP VAL:  |         | 252       |           |             |  |         |  |
|                           |            |                       | \$/BBLPROD: 0        |   | WI OIL VAL: |         | 605,704   |           | RI OIL VAL: |  | 347,876 |  |
| OIL WELLHEAD PRICE: 78.10 |            | GAS WI GR PRICE: 2.50 | WI PAYOUT: 3.8       |   | GAS VAL:    |         | 518,337   |           | GAS VAL:    |  | 297,699 |  |
| OIL %TAX ALLOWABLE: 9.6   |            | GAS RI GR PRICE: 2.50 | RI PAYOUT: 4.7       |   | PRD VAL:    |         | 0         |           | PRD VAL:    |  | 0       |  |
| TYPE..(USNPQLHCT): S      |            | GAS %TAX ALLOW.: 12.5 |                      |   |             |         | =====     |           |             |  | =====   |  |
| GRAV SCHED#/DEGREE: /     |            | GAS PRICE ESCAL? Y    | 8/8 VALUE: 1,769,870 |   | WI TOTAL:   |         | 1,124,290 |           | RI TOTAL:   |  | 645,580 |  |
| PRD WELLHEAD PRICE:       |            | ADDL GAS PRICES? N    |                      |   |             |         |           |           |             |  |         |  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 145,000      |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0    | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 18.1 D B: .750 De/Dt: 23.0 / 13.0  
GAS: 468.0 D B: .750 De/Dt: 20.0 / 13.0  
PRD: M B: De/Dt: /

|                        |   |          |    |      |     |
|------------------------|---|----------|----|------|-----|
| PROD WELLS:            | 1 | EQ SCH#: | 51 | VAL: | 400 |
| SERV WELLS:            |   | EQ SCH#: |    | VAL: |     |
| INJ WELLS:             |   | EQ SCH#: |    | VAL: |     |
| COMPRESSRS:            |   | HP:      |    | VAL: |     |
| OTHER EQ VALUE(RCNLD): |   |          |    |      |     |

LAST YR WI VAL: 2,491,490  
LAST YR RI VAL: 1,099,060  
LAST YR 8/8 VAL: 3,590,550

LAST YR OIL PROD: 6,715  
LAST YR GAS PROD: 169,770

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 361254 - BLOXOM SOUTH 210-219 ALLOC 23 FULL WI DECIMAL = .758546 #WELLS: 1  
RRC#, WELL#.....: 20774 - RRC DIST.: 07C FULL RI DECIMAL = .241454 DEPTH: 7279

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.....: |             |           |             | WI GAS    | WI PRD      | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|-------------|-------------|-----------|-------------|-----------|-------------|----------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR          | REVENUE     | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE  | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1           | 234651      | 0         | 639052      | 600000    | 39,052      | 35,950   | 188060    |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 226,800   | =====       | =====       | =====     | =====       | =====     | =====       | =====    | =====     |        |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 226,800   |             | 234651      | 0         | 639052      | 600000    | 39,052      | 35,950   | 188060    |        |           |           |
| 02        | FM&LR                | 1.000000 | 226,800   |             |             |           |             |           |             |          |           |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 226,800   |             | \$/BBLRESV: | 3.99      | EQUIP VAL:  | 2,788     |             |          |           |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 226,800   |             | \$/BBLPROD: | 0         | WI OIL VAL: | 22,750    | RI OIL VAL: | 119,007  |           |        |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 226,800   |             | WI PAYOUT:  | 1.0       | GAS VAL:    | 13,200    | GAS VAL:    | 69,053   |           |        |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 226,800   |             | RI PAYOUT:  | .9        | PRD VAL:    | 0         | PRD VAL:    | 0        |           |        |           |           |
|           |                      |          |           |             |             |           | =====       |           |             | =====    |           |        |           |           |
|           |                      |          |           | 8/8 VALUE:  | 226,800     | WI TOTAL: | 38,740      | RI TOTAL: | 188,060     |          |           |        |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.69  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
600,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 23.7 D B: 1.000 De/Dt: 24.0 / 15.0  
GAS: 440.0 D B: 1.000 De/Dt: 38.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 53 VAL: 3,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 586,830  
LAST YR RI VAL: 671,430  
LAST YR 8/8 VAL: 1,258,260

LAST YR OIL PROD: 9,877  
LAST YR GAS PROD: 150,100

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 361255 - BLOXOM SOUTH 210-219 ALLOC 33 FULL WI DECIMAL = .758574 #WELLS: 1  
RRC#, WELL#.....: 21519 - RRC DIST.: 07C FULL RI DECIMAL = .241426 DEPTH: 7267

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|               | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD     | WI OIL |
|---------------|------------|------------|------------|-------|-------|-------|---------|--------|
| YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE      | PRICE | PRICE | PRICE | REVENUE |        |
| 1             | 6,791      | 217,496    | 0          | 70.97 | 2.47  | 2.47  | .00     | 365600 |
| 2             | 5,492      | 175,879    | 0          | 72.29 | 2.46  | 2.46  | .00     | 301167 |
| 3             | 4,610      | 147,662    | 0          | 73.64 | 2.46  | 2.46  | .00     | 257521 |
| 4             | 3,971      | 127,259    | 0          | 75.00 | 2.45  | 2.45  | .00     | 225922 |
| 5             | 3,455      | 110,715    | 0          | 76.39 | 2.45  | 2.45  | .00     | 200208 |
| 6             | 3,006      | 96,322     | 0          | 77.82 | 2.44  | 2.44  | .00     | 177451 |
| 7             | 2,615      | 83,800     | 0          | 77.82 | 2.44  | 2.44  | .00     | 154369 |

| JUR           | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | 8/8 ANNUAL | 8/8 ANNUAL | 8/8 ANNUAL | OIL      | WIGAS     | RIGAS     | PRD       | WI OIL    |
|---------------|----------------------|------------|-----------|------------|------------|------------|----------|-----------|-----------|-----------|-----------|
| YR OIL PRDCTN | GAS PRDCTN           | PRD PRDCTN | PRICE     | PRICE      | PRICE      | PRICE      | REVENUE  | REVENUE   | REVENUE   | REVENUE   | REVENUE   |
| 00            | REAGAN COUNTY APPRAI | 1.000000   | 1,810,620 | 29,940     | 959,133    | 0          |          |           |           |           | 1,682,238 |
| 01            | REAGAN COUNTY        | 1.000000   | 1,810,620 |            |            |            |          |           |           |           |           |
| 02            | FM&LR                | 1.000000   | 1,810,620 |            |            |            |          |           |           |           |           |
| 30            | REAGAN COUNTY ISD    | 1.000000   | 1,810,620 | YR         | WI GAS     | WI PRD     | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
| 50            | REAGAN COUNTY HOSP D | 1.000000   | 1,810,620 | REVENUE    | REVENUE    | REVENUE    | EXPENSES | REVENUE   | REVENUE   | REVENUE   | REVENUE   |
| 60            | SANTA RITA UWD       | 1.000000   | 1,810,620 | 1          | 407517     | 0          | 773117   | 300000    | 473,117   | 439,280   | 229446    |
| 61            | REAGAN CO WSD        | 1.000000   | 1,810,620 | 2          | 328206     | 0          | 629373   | 300000    | 329,373   | 263,633   | 162422    |
|               |                      |            |           | 3          | 275551     | 0          | 533072   | 300000    | 233,072   | 160,822   | 119627    |
|               |                      |            |           | 4          | 236512     | 0          | 462434   | 300000    | 162,434   | 96,622    | 90240     |
|               |                      |            |           | 5          | 205765     | 0          | 405973   | 300000    | 105,973   | 54,342    | 68887     |
|               |                      |            |           | 6          | 178284     | 0          | 355735   | 300000    | 55,735    | 24,639    | 52489     |
|               |                      |            |           | 7          | 155107     | 0          | 309476   | 300000    | 9,476     | 3,611     | 39709     |
|               |                      |            |           | 1786942    | 0          | 3469180    | 2100000  | 1,369,180 | 1,042,949 | 762820    |           |

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 22.27 EQUIP VAL: 4,855  
\$/BBLPROD: 0 WI OIL VAL: 505,735 RI OIL VAL: 369,898  
WI PAYOUT: 3.1 GAS VAL: 537,213 GAS VAL: 392,921  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 1,810,620 WI TOTAL: 1,047,800 RI TOTAL: 762,820

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.69  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 300,000      |          |           |            |
| 100.0 99     | 100.0 99 |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 21.0 D B: 1.000 De/Dt: 21.0 / 13.0  
GAS: 672.0 D B: 1.000 De/Dt: 21.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,059,470  
LAST YR RI VAL: 1,148,260  
LAST YR 8/8 VAL: 3,207,730

LAST YR OIL PROD: 8,978  
LAST YR GAS PROD: 216,202

REMARKS1: FR RRC 20821 TY23  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 361256 - NORTH CREEK B AL01 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20954 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7324  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME.....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 2,431,410  
01 REAGAN COUNTY 1.000000 2,431,410  
02 FM&LR 1.000000 2,431,410  
30 REAGAN COUNTY ISD 1.000000 2,431,410  
50 REAGAN COUNTY HOSP D 1.000000 2,431,410  
60 SANTA RITA UWD 1.000000 2,431,410  
61 REAGAN CO WSD 1.000000 2,431,410

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 9,159 229,147 0 70.97 2.37 2.37 .00 487511  
2 6,169 185,302 0 72.29 2.37 2.37 .00 334468  
3 4,659 155,573 0 73.64 2.36 2.36 .00 257317  
4 3,741 134,077 0 75.00 2.36 2.36 .00 210431  
5 3,128 116,647 0 76.39 2.35 2.35 .00 179211  
6 2,659 101,483 0 77.82 2.35 2.35 .00 155193  
7 2,260 88,290 0 77.82 2.35 2.35 .00 131905  
8 1,921 76,812 0 77.82 2.35 2.35 .00 112119  
9 1,633 66,826 0 77.82 2.35 2.35 .00 95310

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 407309 0 894820 193000 701,820 646,075 275754  
2 329374 0 663842 193000 470,842 367,327 174849  
3 275364 0 532681 193000 339,681 224,577 119917  
4 237316 0 447747 193000 254,747 142,732 86151  
5 205590 0 384801 193000 191,801 91,071 63282  
6 178864 0 334057 193000 141,057 56,760 46953  
7 155611 0 287516 193000 94,516 32,231 34541  
8 135381 0 247500 193000 54,500 15,750 25413  
9 117781 0 213091 193000 20,091 4,921 18700

\*\*\* PARAMETERS \*\*\*

2042590 0 4006055 1737000 2,269,055 1,581,444 845560

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 29.25 EQUIP VAL: 4,403

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.59 \$/BBLPROD: 0 WI OIL VAL: 775,104 RI OIL VAL: 414,429  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.59 WI PAYOUT: 3.3 GAS VAL: 806,339 GAS VAL: 431,130  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 2,431,410 WI TOTAL: 1,585,850 RI TOTAL: 845,560  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
193,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 32.2 D B: 1.000 De/Dt: 38.0 / 15.0  
GAS: 708.0 D B: 1.000 De/Dt: 21.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,381,960  
LAST YR RI VAL: 773,040  
LAST YR 8/8 VAL: 2,155,000

LAST YR OIL PROD: 10,561  
LAST YR GAS PROD: 234,858

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/07/2024 MNRLJHAR

LEASE#, NAME.....: 361257 - SILER HOPE 4-43 C #231 FULL WI DECIMAL = .848451 #WELLS: 1  
RRC#, WELL#.....: 20854 - RRC DIST.: 07C FULL RI DECIMAL = .151549 DEPTH: 8357  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|  |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL      | WIGAS     | RIGAS   | PRD       | WI OIL    |
|--|--|--|--|---------------|------------|------------|----------|-----------|---------|-----------|-----------|
|  |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE    | PRICE     | PRICE   | PRICE     | REVENUE   |
| ---  |  |  |  | ---           | ---        | ---        | ---      | ---       | ---     | ---       | ---       |
|  |  |  |  | 1             | 6,276      | 482,127    | 0        | 70.97     | 2.28    | 2.28      | 377907    |
|  |  |  |  | 2             | 4,516      | 433,914    | 0        | 72.29     | 2.28    | 2.28      | 276987    |
|  |  |  |  | 3             | 3,530      | 390,523    | 0        | 73.64     | 2.28    | 2.28      | 220554    |
|  |  |  |  | 4             | 2,898      | 351,471    | 0        | 75.00     | 2.28    | 2.28      | 184411    |
|  |  |  |  | 5             | 2,458      | 316,324    | 0        | 76.39     | 2.27    | 2.27      | 159311    |
|  |  |  |  | 6             | 2,089      | 284,692    | 0        | 77.82     | 2.27    | 2.27      | 137929    |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE    |  |  |  | 7             | 1,776      | 256,223    | 0        | 77.82     | 2.27    | 2.27      | 117263    |
| ---  |  |  |  | 8             | 1,510      | 230,601    | 0        | 77.82     | 2.27    | 2.27      | 99700     |
| 00 REAGAN COUNTY APPRAI 1.000000 3,246,140 |  |  |  | 9             | 1,284      | 207,541    | 0        | 77.82     | 2.27    | 2.27      | 84778     |
| 01 REAGAN COUNTY 1.000000 3,246,140        |  |  |  | 10            | 1,091      | 186,787    | 0        | 77.82     | 2.27    | 2.27      | 72035     |
| 02 FM&LR 1.000000 3,246,140                |  |  |  | =====         | =====      | =====      |          |           |         |           | =====     |
| 30 REAGAN COUNTY ISD 1.000000 3,246,140    |  |  |  |               | 27,428     | 3,140,203  | 0        |           |         |           | 1,730,875 |
| 50 REAGAN COUNTY HOSP D 1.000000 3,246,140 |  |  |  |               |            |            |          |           |         |           |           |
| 60 SANTA RITA UWD 1.000000 3,246,140       |  |  |  |               |            |            |          |           |         |           |           |
| 61 REAGAN CO WSD 1.000000 3,246,140        |  |  |  | YR            | WI GAS     | WI PRD     | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|  |  |  |  |               | REVENUE    | REVENUE    | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|  |  |  |  | ---           | ---        | ---        | ---      | ---       | ---     | ---       | ---       |

|                                    |  |  |  |       |         |       |         |         |           |           |        |
|------------------------------------|--|--|--|-------|---------|-------|---------|---------|-----------|-----------|--------|
|                                    |  |  |  | 1     | 932659  | 0     | 1310566 | 644000  | 666,566   | 624,299   | 220215 |
|                                    |  |  |  | 2     | 839393  | 0     | 1116380 | 515200  | 601,180   | 493,912   | 166006 |
|                                    |  |  |  | 3     | 755454  | 0     | 976008  | 437920  | 538,088   | 387,784   | 128435 |
|                                    |  |  |  | 4     | 679909  | 0     | 864320  | 394128  | 470,192   | 297,241   | 100653 |
|                                    |  |  |  | 5     | 609235  | 0     | 768546  | 394128  | 374,418   | 207,626   | 79203  |
|                                    |  |  |  | 6     | 548312  | 0     | 686241  | 394128  | 292,113   | 142,093   | 62586  |
|                                    |  |  |  | 7     | 493481  | 0     | 610744  | 394128  | 216,616   | 92,430    | 49292  |
|                                    |  |  |  | 8     | 444134  | 0     | 543834  | 394128  | 149,706   | 56,034    | 38842  |
| *** PARAMETERS ***                 |  |  |  | 9     | 399721  | 0     | 484499  | 394128  | 90,371    | 29,671    | 30624  |
|                                    |  |  |  | 10    | 359749  | 0     | 431784  | 394128  | 37,656    | 10,845    | 24151  |
| MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 |  |  |  | ===== | =====   | ===== | =====   | =====   | =====     | =====     | =====  |
| YRS FLAT: FMVF: 8/8 RES:           |  |  |  |       | 6062047 | 0     | 7792922 | 4356016 | 3,436,906 | 2,341,935 | 900007 |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.49 \$/BBLRESV: 22.35 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.49 \$/BBLPROD: 0 WI OIL VAL: 520,162 RI OIL VAL: 199,899  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.2 GAS VAL: 1,821,770 GAS VAL: 700,107  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 3,246,140 WI TOTAL: 2,346,130 RI TOTAL: 900,010

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 644,000      |          |           |            |
| -----        | -----    | -----     | -----      |
| 1            |          |           |            |
| 20.0         | 1        |           |            |
| 15.0         | 1        |           |            |
| 10.0         | 1        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 21.0 D B: 1.000 De/Dt: 32.0 / 15.0  
GAS: 1,393.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,950,380  
LAST YR RI VAL: 1,551,210  
LAST YR 8/8 VAL: 7,501,590

LAST YR OIL PROD: 8,887  
LAST YR GAS PROD: 459,405

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/07/2024 MNRLJHAR

LEASE#, NAME.....: 361258 - SILER HOPE 4-43 A #211 FULL WI DECIMAL = .848857 #WELLS: 1  
RRC#, WELL#.....: 20870 - RRC DIST.: 07C FULL RI DECIMAL = .151143 DEPTH: 8379  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME.....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 2,981  | 269,649   | 0     | 77.82 | 2.27 | 2.27 | .00 | 196919    |
|-----|----------------------|----------|-----------|----|--------|-----------|-------|-------|------|------|-----|-----------|
| --- | -----                | -----    | -----     | 8  | 2,593  | 242,684   | 0     | 77.82 | 2.27 | 2.27 | .00 | 171289    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 5,087,410 | 9  | 2,256  | 218,416   | 0     | 77.82 | 2.27 | 2.27 | .00 | 149027    |
| 01  | REAGAN COUNTY        | 1.000000 | 5,087,410 | 10 | 1,963  | 196,574   | 0     | 77.82 | 2.27 | 2.27 | .00 | 129672    |
| 02  | FM&LR                | 1.000000 | 5,087,410 | 11 | 1,708  | 176,917   | 0     | 77.82 | 2.27 | 2.27 | .00 | 112827    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 5,087,410 | 12 | 1,486  | 159,225   | 0     | 77.82 | 2.27 | 2.27 | .00 | 98162     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 5,087,410 | 13 | 1,293  | 143,303   | 0     | 77.82 | 2.27 | 2.27 | .00 | 85413     |
| 60  | SANTA RITA UWD       | 1.000000 | 5,087,410 | 14 | 1,125  | 128,973   | 0     | 77.82 | 2.27 | 2.27 | .00 | 74315     |
| 61  | REAGAN CO WSD        | 1.000000 | 5,087,410 |    | =====  | =====     | ===== |       |      |      |     | =====     |
|     |                      |          |           |    | 51,299 | 3,913,173 | 0     |       |      |      |     | 3,255,626 |

|                           |                       |             |  | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |         |
|---------------------------|-----------------------|-------------|--|--------|---------|----------|-----------|----------|-----------|-----------|---------|
|                           |                       |             |  | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   | REVENUE |
|                           |                       |             |  | --     | -----   | -----    | -----     | -----    | -----     | -----     | -----   |
|                           |                       |             |  | 1      | 982003  | 0        | 1619980   | 500000   | 1,119,980 | 1,048,962 | 271346  |
|                           |                       |             |  | 2      | 883803  | 0        | 1341516   | 400000   | 941,516   | 773,521   | 198853  |
|                           |                       |             |  | 3      | 795424  | 0        | 1155668   | 340000   | 815,668   | 587,827   | 151596  |
|                           |                       |             |  | 4      | 715881  | 0        | 1014721   | 306000   | 708,721   | 448,032   | 117795  |
| *** PARAMETERS ***        |                       |             |  | 5      | 641467  | 0        | 898380    | 306000   | 592,380   | 328,493   | 92291   |
|                           |                       |             |  | 6      | 577320  | 0        | 803635    | 306000   | 497,635   | 242,064   | 73061   |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |  | 7      | 519588  | 0        | 716507    | 306000   | 410,507   | 175,164   | 57646   |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 8      | 467629  | 0        | 638918    | 306000   | 332,918   | 124,608   | 45489   |
|                           |                       |             |  | 9      | 420867  | 0        | 569894    | 306000   | 263,894   | 86,645    | 35907   |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.49 |             |  | 10     | 378780  | 0        | 508452    | 306000   | 202,452   | 58,308    | 28350   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.49 |             |  | 11     | 340902  | 0        | 453729    | 306000   | 147,729   | 37,322    | 22389   |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |  | 12     | 306812  | 0        | 404974    | 306000   | 98,974    | 21,934    | 17683   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | 13     | 276131  | 0        | 361544    | 306000   | 55,544    | 10,797    | 13971   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  | 14     | 248519  | 0        | 322834    | 306000   | 16,834    | 2,871     | 11040   |
|                           |                       |             |  | =====  | =====   | =====    | =====     | =====    | =====     | =====     | =====   |

|              |          |           |            |                   |           |             |           |             |           |         |
|--------------|----------|-----------|------------|-------------------|-----------|-------------|-----------|-------------|-----------|---------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 7555126           | 0         | 10810752    | 4606000   | 6,204,752   | 3,946,548 | 1137417 |
| -----        | -----    | -----     | -----      |                   |           |             |           |             |           |         |
| 500,000      |          |           |            | \$/BBLRESV: 27.29 |           | EQUIP VAL:  | 3,450     |             |           |         |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0     |           | WI OIL VAL: | 1,188,491 | RI OIL VAL: | 342,530   |         |
| 1            |          |           |            | WI PAYOUT: 4.6    |           | GAS VAL:    | 2,758,053 | GAS VAL:    | 794,886   |         |
| 20.0         | 1        |           |            | RI PAYOUT: 5.4    |           | PRD VAL:    | 0         | PRD VAL:    | 0         |         |
| 15.0         | 1        |           |            |                   |           | =====       |           | =====       |           |         |
| 10.0         | 1        |           |            | 8/8 VALUE:        | 5,087,410 | WI TOTAL:   | 3,949,990 | RI TOTAL:   | 1,137,420 |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 36.0 D B: 1.000 De/Dt: 34.0 / 13.0  
GAS: 1,466.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,044,000  
LAST YR RI VAL: 2,352,420  
LAST YR 8/8 VAL: 12,396,420

LAST YR OIL PROD: 14,894  
LAST YR GAS PROD: 472,681

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/07/2024 MNRLJHAR

LEASE#, NAME.....: 361259 - SILER HOPE 4-43 G #271 FULL WI DECIMAL = .830987 #WELLS: 1  
RRC#, WELL#.....: 20892 - RRC DIST.: 07C FULL RI DECIMAL = .169013 DEPTH: 8128  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 2,116,750  
01 REAGAN COUNTY 1.000000 2,116,750  
02 FM&LR 1.000000 2,116,750

30 REAGAN COUNTY ISD 1.000000 2,116,750  
50 REAGAN COUNTY HOSP D 1.000000 2,116,750  
60 SANTA RITA UWD 1.000000 2,116,750  
61 REAGAN CO WSD 1.000000 2,116,750

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 441065 0 986880 500000 486,880 456,007 188820  
2 364108 0 799811 400000 399,811 328,472 135425  
3 310056 0 675200 340000 335,200 241,568 101172  
4 269749 0 585607 306000 279,607 176,760 77654  
5 233652 0 513087 306000 207,087 114,836 60209  
6 203278 0 450954 306000 144,954 70,510 46830  
7 176852 0 392324 306000 86,324 36,835 36055  
8 153861 0 341332 306000 35,332 13,224 27759  
=====

2152621 0 4745195 2770000 1,975,195 1,438,212 673924  
\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 22.51 EQUIP VAL: 4,624  
\$/BBLPROD: 0 WI OIL VAL: 785,777 RI OIL VAL: 368,203  
WI PAYOUT: 3.8 GAS VAL: 652,433 GAS VAL: 305,720  
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.49  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.49  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
500,000  
-----  
1  
20.0 1  
15.0 1  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 29.2 D B: 1.000 De/Dt: 24.0 / 13.0  
GAS: 710.0 D B: 1.000 De/Dt: 19.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,327,530  
LAST YR RI VAL: 1,860,200  
LAST YR 8/8 VAL: 8,187,730

LAST YR OIL PROD: 10,751  
LAST YR GAS PROD: 306,146

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 361260 - SILER HOPE 4-43 H #281 FULL WI DECIMAL = .831624 #WELLS: 1  
RRC#, WELL#.....: 20894 - RRC DIST.: 07C FULL RI DECIMAL = .168376 DEPTH: 8143  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
|-----|----------------------|----------|-----------|---------------|------------|------------|-------|-------|-------|-------|-----------|
|     |                      |          |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
|     |                      |          |           | 1             | 14,816     | 393,175    | 0     | 70.97 | 2.28  | 2.28  | 874446    |
|     |                      |          |           | 2             | 11,983     | 353,858    | 0     | 72.29 | 2.28  | 2.28  | 720395    |
|     |                      |          |           | 3             | 10,057     | 318,472    | 0     | 73.64 | 2.28  | 2.28  | 615899    |
|     |                      |          |           | 4             | 8,666      | 286,625    | 0     | 75.00 | 2.28  | 2.28  | 540514    |
|     |                      |          |           | 5             | 7,539      | 257,963    | 0     | 76.39 | 2.27  | 2.27  | 478936    |
|     |                      |          |           | 6             | 6,559      | 232,167    | 0     | 77.82 | 2.27  | 2.27  | 424479    |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7             | 5,706      | 208,950    | 0     | 77.82 | 2.27  | 2.27  | 369275    |
| --- | -----                | -----    | -----     | 8             | 4,964      | 188,055    | 0     | 77.82 | 2.27  | 2.27  | 321255    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 5,553,920 | 9             | 4,319      | 169,250    | 0     | 77.82 | 2.27  | 2.27  | 279513    |
| 01  | REAGAN COUNTY        | 1.000000 | 5,553,920 | 10            | 3,758      | 152,325    | 0     | 77.82 | 2.27  | 2.27  | 243206    |
| 02  | FM&LR                | 1.000000 | 5,553,920 | 11            | 3,269      | 137,093    | 0     | 77.82 | 2.27  | 2.27  | 211560    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 5,553,920 | 12            | 2,844      | 123,384    | 0     | 77.82 | 2.27  | 2.27  | 184055    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 5,553,920 | 13            | 2,474      | 111,046    | 0     | 77.82 | 2.27  | 2.27  | 160110    |
| 60  | SANTA RITA UWD       | 1.000000 | 5,553,920 | 14            | 2,152      | 99,941     | 0     | 77.82 | 2.27  | 2.27  | 139271    |
| 61  | REAGAN CO WSD        | 1.000000 | 5,553,920 | =====         | =====      | =====      |       |       |       |       | =====     |
|     |                      |          |           |               | 89,106     | 3,032,304  | 0     |       |       |       | 5,562,914 |

|                           |                       |             |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|---------------------------|-----------------------|-------------|--|---------|---------|----------|-----------|---------|-----------|-----------|
|                           |                       |             |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|                           |                       |             |  | 1       | 745500  | 0        | 1619946   | 500000  | 1,119,946 | 1,048,930 |
|                           |                       |             |  | 2       | 670951  | 0        | 1391346   | 400000  | 991,346   | 814,461   |
|                           |                       |             |  | 3       | 603856  | 0        | 1219755   | 340000  | 879,755   | 634,013   |
|                           |                       |             |  | 4       | 543470  | 0        | 1083984   | 306000  | 777,984   | 491,818   |
| *** PARAMETERS ***        |                       |             |  | 5       | 486979  | 0        | 965915    | 306000  | 659,915   | 365,943   |
|                           |                       |             |  | 6       | 438282  | 0        | 862761    | 306000  | 556,761   | 270,825   |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |  | 7       | 394453  | 0        | 763728    | 306000  | 457,728   | 195,313   |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 8       | 355008  | 0        | 676263    | 306000  | 370,263   | 138,585   |
|                           |                       |             |  | 9       | 319508  | 0        | 599021    | 306000  | 293,021   | 96,207    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.49 |             |  | 10      | 287557  | 0        | 530763    | 306000  | 224,763   | 64,734    |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.49 |             |  | 11      | 258802  | 0        | 470362    | 306000  | 164,362   | 41,524    |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |  | 12      | 232923  | 0        | 416978    | 306000  | 110,978   | 24,594    |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | 13      | 209631  | 0        | 369741    | 306000  | 63,741    | 12,391    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  | 14      | 188667  | 0        | 327938    | 306000  | 21,938    | 3,741     |
|                           |                       |             |  | =====   | =====   | =====    | =====     | =====   | =====     | =====     |

|              |          |           |            |                      |   |                       |         |                     |           |         |
|--------------|----------|-----------|------------|----------------------|---|-----------------------|---------|---------------------|-----------|---------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 5735587              | 0 | 11298501              | 4606000 | 6,692,501           | 4,203,079 | 1347394 |
| -----        | -----    | -----     | -----      |                      |   |                       |         |                     |           |         |
| 500,000      |          |           |            | \$/BBLRESV: 27.93    |   | EQUIP VAL: 3,450      |         |                     |           |         |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0        |   | WI OIL VAL: 2,069,420 |         | RI OIL VAL: 663,400 |           |         |
| 1            |          |           |            | WI PAYOUT: 4.7       |   | GAS VAL: 2,133,655    |         | GAS VAL: 683,992    |           |         |
| 20.0         | 1        |           |            | RI PAYOUT: 5.4       |   | PRD VAL: 0            |         | PRD VAL: 0          |           |         |
| 15.0         | 1        |           |            |                      |   | =====                 |         | =====               |           |         |
| 10.0         | 1        |           |            | 8/8 VALUE: 5,553,920 |   | WI TOTAL: 4,206,530   |         | RI TOTAL: 1,347,390 |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 45.8 D B: 1.000 De/Dt: 21.0 / 13.0  
GAS: 1,136.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,168,600  
LAST YR RI VAL: 2,037,350  
LAST YR 8/8 VAL: 9,205,950

LAST YR OIL PROD: 16,396  
LAST YR GAS PROD: 376,065

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/07/2024 MNRLJHAR

LEASE#, NAME.....: 361261 - SILER HOPE 4-43 D #241 FULL WI DECIMAL = .848716 #WELLS: 1  
RRC#, WELL#.....: 20910 - RRC DIST.: 07C FULL RI DECIMAL = .151284 DEPTH: 8358  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME.....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 2,007  | 287,123   | 0     | 77.82 | 2.27 | 2.27 | .00 | 132556    |
|-----|----------------------|----------|-----------|----|--------|-----------|-------|-------|------|------|-----|-----------|
| --- | -----                | -----    | -----     | 8  | 1,746  | 258,411   | 0     | 77.82 | 2.27 | 2.27 | .00 | 115318    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 4,540,200 | 9  | 1,519  | 232,570   | 0     | 77.82 | 2.27 | 2.27 | .00 | 100326    |
| 01  | REAGAN COUNTY        | 1.000000 | 4,540,200 | 10 | 1,322  | 209,313   | 0     | 77.82 | 2.27 | 2.27 | .00 | 87314     |
| 02  | FM&LR                | 1.000000 | 4,540,200 | 11 | 1,150  | 188,382   | 0     | 77.82 | 2.27 | 2.27 | .00 | 75954     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 4,540,200 | 12 | 1,001  | 169,544   | 0     | 77.82 | 2.27 | 2.27 | .00 | 66113     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 4,540,200 | 13 | 871    | 152,590   | 0     | 77.82 | 2.27 | 2.27 | .00 | 57527     |
| 60  | SANTA RITA UWD       | 1.000000 | 4,540,200 | 14 | 758    | 137,331   | 0     | 77.82 | 2.27 | 2.27 | .00 | 50064     |
| 61  | REAGAN CO WSD        | 1.000000 | 4,540,200 |    | =====  | =====     | ===== |       |      |      |     | =====     |
|     |                      |          |           |    | 32,920 | 4,166,762 | 0     |       |      |      |     | 2,092,967 |

|    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|----|---------|---------|----------|-----------|---------|-----------|-----------|
| YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 1  | 1045467 | 0       | 1416505  | 500000    | 916,505 | 858,389   | 237525    |
| 2  | 940921  | 0       | 1224804  | 400000    | 824,804 | 677,634   | 181753    |
| 3  | 846828  | 0       | 1078576  | 340000    | 738,576 | 532,270   | 141639    |
| 4  | 762146  | 0       | 958963   | 306000    | 652,963 | 412,784   | 111445    |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.49  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.49  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |                      |       |                     |         |                     |           |         |
|--------------|----------|-----------|------------|----------------------|-------|---------------------|---------|---------------------|-----------|---------|
|              |          |           |            | =====                | ===== | =====               | =====   | =====               | =====     | =====   |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 8043391              | 0     | 10136358            | 4606000 | 5,530,358           | 3,482,541 | 1054212 |
| 500,000      |          |           |            | \$/BBLRESV: 25.74    |       | EQUIP VAL: 3,450    |         |                     |           |         |
|              |          |           |            | \$/BBLPROD: 0        |       | WI OIL VAL: 719,079 |         | RI OIL VAL: 217,675 |           |         |
| 1            |          |           |            | WI PAYOUT: 4.6       |       | GAS VAL: 2,763,459  |         | GAS VAL: 836,536    |           |         |
| 20.0         | 1        |           |            | RI PAYOUT: 5.5       |       | PRD VAL: 0          |         | PRD VAL: 0          |           |         |
| 15.0         | 1        |           |            |                      |       | =====               |         | =====               |           |         |
| 10.0         | 1        |           |            | 8/8 VALUE: 4,540,200 |       | WI TOTAL: 3,485,990 |         | RI TOTAL: 1,054,210 |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 20.0 D B: 1.000 De/Dt: 28.0 / 13.0  
GAS: 1,561.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,893,540  
LAST YR RI VAL: 2,145,140  
LAST YR 8/8 VAL: 11,038,680

LAST YR OIL PROD: 8,135  
LAST YR GAS PROD: 484,491

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361262 - SHERIFF JUSTICE A FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20898 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8587  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7   | 8,715   | 119,711   | 0  | 77.82   | 5.56  | 5.56                             | .00                 | 508651    |
|-----|----------------------|----------|------------|---|---------|-----------|--|---|---|----------------------------------|---------------------|-----------|
| --- | -----                | -----    | -----      | 8 <td>7,408</td> <td>101,754</td> <td>0<td>77.82<td>5.56<td>5.56<td>.00<td>432368</td></td></td></td></td></td> | 7,408   | 101,754   | 0 <td>77.82<td>5.56<td>5.56<td>.00<td>432368</td></td></td></td></td>    | 77.82 <td>5.56<td>5.56<td>.00<td>432368</td></td></td></td> | 5.56 <td>5.56<td>.00<td>432368</td></td></td> | 5.56 <td>.00<td>432368</td></td> | .00 <td>432368</td> | 432368    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 10,943,060 | 9   | 6,297   | 86,491    | 0 <td>77.82</td> <td>5.56</td> <td>5.56</td> <td>.00<td>367524</td></td> | 77.82   | 5.56  | 5.56                             | .00 <td>367524</td> | 367524    |
| 01  | REAGAN COUNTY        | 1.000000 | 10,943,060 | 10  | 5,352   | 73,517    | 0 <td>77.82</td> <td>5.56</td> <td>5.56</td> <td>.00<td>312369</td></td> | 77.82   | 5.56  | 5.56                             | .00 <td>312369</td> | 312369    |
| 02  | FM&LR                | 1.000000 | 10,943,060 | 11  | 4,549   | 62,489    | 0 <td>77.82</td> <td>5.56</td> <td>5.56</td> <td>.00<td>265502</td></td> | 77.82   | 5.56  | 5.56                             | .00 <td>265502</td> | 265502    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 10,943,060 | 12  | 3,867   | 53,116    | 0 <td>77.82</td> <td>5.56</td> <td>5.56</td> <td>.00<td>225697</td></td> | 77.82   | 5.56  | 5.56                             | .00 <td>225697</td> | 225697    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 10,943,060 | 13  | 3,287   | 45,149    | 0 <td>77.82</td> <td>5.56</td> <td>5.56</td> <td>.00<td>191846</td></td> | 77.82   | 5.56  | 5.56                             | .00 <td>191846</td> | 191846    |
| 60  | SANTA RITA UWD       | 1.000000 | 10,943,060 | 14  | 2,794   | 38,377    | 0 <td>77.82</td> <td>5.56</td> <td>5.56</td> <td>.00<td>163072</td></td> | 77.82   | 5.56  | 5.56                             | .00 <td>163072</td> | 163072    |
| 61  | REAGAN CO WSD        | 1.000000 | 10,943,060 | 15  | 2,375   | 32,620    | 0 <td>77.82</td> <td>5.56</td> <td>5.56</td> <td>.00<td>138617</td></td> | 77.82   | 5.56  | 5.56                             | .00 <td>138617</td> | 138617    |
|     |                      |          |            | 16  | 2,019   | 27,727    | 0 <td>77.82</td> <td>5.56</td> <td>5.56</td> <td>.00<td>117839</td></td> | 77.82   | 5.56  | 5.56                             | .00 <td>117839</td> | 117839    |
|     |                      |          |            | 17  | 1,716   | 23,568    | 0 <td>77.82</td> <td>5.56</td> <td>5.56</td> <td>.00<td>100154</td></td> | 77.82   | 5.56  | 5.56                             | .00 <td>100154</td> | 100154    |
|     |                      |          |            | 18  | 1,459   | 20,033    | 0 <td>77.82</td> <td>5.56</td> <td>5.56</td> <td>.00<td>85155</td></td>  | 77.82   | 5.56  | 5.56                             | .00 <td>85155</td>  | 85155     |
|     |                      |          |            | 19  | 1,240   | 17,028    | 0 <td>77.82</td> <td>5.56</td> <td>5.56</td> <td>.00<td>72373</td></td>  | 77.82   | 5.56  | 5.56                             | .00 <td>72373</td>  | 72373     |
|     |                      |          |            | =====   | =====   | =====     |  |   |   |                                  |                     | =====     |
|     |                      |          |            |   | 148,188 | 2,035,570 | 0  |   |   |                                  |                     | 8,347,664 |

|                           |                       |             |            | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|---------------------------|-----------------------|-------------|------------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| *** PARAMETERS ***        |                       |             |            |    |                   |                   |                     |                       |                   |                      |                      |
|                           |                       |             |            | 1  | 1396755           | 0                 | 2683051             | 125000                | 2,558,051         | 2,354,865            | 826826               |
| MO SHIFT: 6               | DISC: 18.0            | YRS MAX: 28 |            | 2  | 1139200           | 0                 | 2209725             | 125000                | 2,084,725         | 1,626,398            | 582020               |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 3  | 961458            | 0                 | 1883468             | 125000                | 1,758,468         | 1,162,594            | 424006               |
|                           |                       |             |            | 4  | 815778            | 0                 | 1613966             | 125000                | 1,488,966         | 834,253              | 310544               |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 6.12 |             |            | 5  | 692170            | 0                 | 1383232             | 125000                | 1,258,232         | 597,434              | 227476               |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 6.12 |             |            | 6  | 587290            | 0                 | 1185706             | 125000                | 1,060,706         | 426,818              | 166658               |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |            | 7  | 499195            | 0                 | 1007846             | 125000                | 882,846           | 301,059              | 121080               |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 8  | 424314            | 0                 | 856682              | 125000                | 731,682           | 211,449              | 87965                |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 9  | 360667            | 0                 | 728191              | 125000                | 603,191           | 147,727              | 63906                |
|                           |                       |             |            | 10 | 306566            | 0                 | 618935              | 125000                | 493,935           | 102,517              | 46427                |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 11 | 260579            | 0                 | 526081              | 125000                | 401,081           | 70,546               | 33727                |
| -----                     | -----                 | -----       | -----      | 12 | 221494            | 0                 | 447191              | 125000                | 322,191           | 48,026               | 24504                |
| 125,000                   |                       |             |            | 13 | 188271            | 0                 | 380117              | 125000                | 255,117           | 32,226               | 17802                |
| -----                     | -----                 | -----       | -----      | 14 | 160032            | 0                 | 323104              | 125000                | 198,104           | 21,207               | 12934                |
|                           |                       |             |            | 15 | 136025            | 0                 | 274642              | 125000                | 149,642           | 13,576               | 9397                 |
|                           |                       |             |            | 16 | 115622            | 0                 | 233461              | 125000                | 108,461           | 8,338                | 6827                 |
|                           |                       |             |            | 17 | 98279             | 0                 | 198433              | 125000                | 73,433            | 4,784                | 4959                 |
|                           |                       |             |            | 18 | 83538             | 0                 | 168693              | 125000                | 43,693            | 2,412                | 3603                 |
|                           |                       |             |            | 19 | 71007             | 0                 | 143380              | 125000                | 18,380            | 860                  | 2617                 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 74.2 D B: 1.000 De/Dt: 20.0 / 15.0  
GAS: 1,019.0 D B: 1.000 De/Dt: 20.0 / 15.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,956,590  
LAST YR RI VAL: 4,642,530  
LAST YR 8/8 VAL: 15,599,120

LAST YR OIL PROD: 29,566  
LAST YR GAS PROD: 353,177

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361263 - SHERIFF JUSTICE C FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20899 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8656  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
|-----|--|--|--|---------------|------------|------------|-------|-------|-------|-------|-----------|
|     |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| --- |  |  |  | ---           | ---        | ---        | ---   | ---   | ---   | ---   | ---       |
| 00  |  |  |  | 1             | 15,676     | 295,225    | 0     | 70.97 | 2.91  | 2.91  | .00       |
| 01  |  |  |  | 2             | 12,414     | 265,703    | 0     | 72.29 | 2.91  | 2.91  | .00       |
| 02  |  |  |  | 3             | 10,278     | 239,133    | 0     | 73.64 | 2.91  | 2.91  | .00       |
| 30  |  |  |  | 4             | 8,736      | 215,220    | 0     | 75.00 | 2.90  | 2.90  | .00       |
| 50  |  |  |  | 5             | 7,426      | 193,698    | 0     | 76.39 | 2.90  | 2.90  | .00       |
| 60  |  |  |  | 6             | 6,312      | 174,328    | 0     | 77.82 | 2.89  | 2.89  | .00       |
| 61  |  |  |  | 7             | 5,365      | 156,895    | 0     | 77.82 | 2.89  | 2.89  | .00       |
| --- |  |  |  | 8             | 4,560      | 141,206    | 0     | 77.82 | 2.89  | 2.89  | .00       |
| 00  |  |  |  | 9             | 3,876      | 127,085    | 0     | 77.82 | 2.89  | 2.89  | .00       |
| 01  |  |  |  | 10            | 3,295      | 114,377    | 0     | 77.82 | 2.89  | 2.89  | .00       |
| 02  |  |  |  | =====         | =====      | =====      | ===== | ===== | ===== | ===== | =====     |
| 30  |  |  |  | 77,938        | 1,922,870  | 0          |       |       |       |       | 4,358,166 |
| 50  |  |  |  |               |            |            |       |       |       |       |           |
| 60  |  |  |  |               |            |            |       |       |       |       |           |
| 61  |  |  |  |               |            |            |       |       |       |       |           |

|         |  |  |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|---------|--|--|--|---------|---------|----------|-----------|-----------|-----------|-----------|
|         |  |  |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| ---     |  |  |  | ---     | ---     | ---      | ---       | ---       | ---       | ---       |
| 1       |  |  |  | 644329  | 0       | 1478723  | 400000    | 1,078,723 | 993,040   | 455692    |
| 2       |  |  |  | 579897  | 0       | 1252953  | 400000    | 852,953   | 665,431   | 330015    |
| 3       |  |  |  | 521908  | 0       | 1089562  | 400000    | 689,562   | 455,897   | 245282    |
| 4       |  |  |  | 468104  | 0       | 959504   | 400000    | 559,504   | 313,484   | 184618    |
| 5       |  |  |  | 421293  | 0       | 846747   | 400000    | 446,747   | 212,124   | 139250    |
| 6       |  |  |  | 377856  | 0       | 746256   | 400000    | 346,256   | 139,330   | 104891    |
| 7       |  |  |  | 340070  | 0       | 653198   | 400000    | 253,198   | 86,343    | 78473     |
| 8       |  |  |  | 306064  | 0       | 572208   | 400000    | 172,208   | 49,767    | 58755     |
| 9       |  |  |  | 275457  | 0       | 501680   | 400000    | 101,680   | 24,903    | 44027     |
| 10      |  |  |  | 247912  | 0       | 440225   | 400000    | 40,225    | 8,349     | 33021     |
| =====   |  |  |  | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
| 4182890 |  |  |  | 0       | 8541056 | 4000000  | 4,541,056 | 2,948,668 | 1674024   |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
400,000  
-----

\$/BBLRESV: 25.74 EQUIP VAL: 4,194  
\$/BBLPROD: 0 WI OIL VAL: 1,504,587 RI OIL VAL: 854,187  
WI PAYOUT: 3.6 GAS VAL: 1,444,078 GAS VAL: 819,835  
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 4,626,880 WI TOTAL: 2,952,860 RI TOTAL: 1,674,020

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 49.1 D B: 1.000 De/Dt: 23.0 / 15.0  
GAS: 853.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,966,900  
LAST YR RI VAL: 1,784,130  
LAST YR 8/8 VAL: 4,751,030

LAST YR OIL PROD: 17,739  
LAST YR GAS PROD: 276,973

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/26/2024 MNRLJHAR

LEASE#, NAME.....: 361264 - SHERIFF JUSTICE B FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20923 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8559  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |         |   |       |      |      |     |        |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 11,820 | 275,592 | 0 | 70.97 | 2.91 | 2.91 | .00 | 629149 |
| ALT JOB#: | UNIT.....:   | 2 | 8,897  | 232,218 | 0 | 72.29 | 2.91 | 2.91 | .00 | 482373 |
| ALT LSE#: | EOR.....:    | 3 | 7,041  | 197,385 | 0 | 73.64 | 2.91 | 2.91 | .00 | 388874 |
| ALT RRC#: | GRAPH.....:  | 4 | 5,773  | 167,777 | 0 | 75.00 | 2.90 | 2.90 | .00 | 324731 |
|           |              | 5 | 4,858  | 142,610 | 0 | 76.39 | 2.90 | 2.90 | .00 | 278327 |
|           |              | 6 | 4,168  | 121,219 | 0 | 77.82 | 2.89 | 2.89 | .00 | 243265 |

|     |                   |         |           |        |           |       |  |  |  |           |
|-----|-------------------|---------|-----------|--------|-----------|-------|--|--|--|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | =====  | =====     | ===== |  |  |  | =====     |
| --- | -----             | -----   | -----     | 42,557 | 1,136,801 | 0     |  |  |  | 2,346,719 |

|    |                      |          |           |         |                |                |                  |                    |                |                   |
|----|----------------------|----------|-----------|---------|----------------|----------------|------------------|--------------------|----------------|-------------------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 2,546,280 |         |                |                |                  |                    |                |                   |
| 01 | REAGAN COUNTY        | 1.000000 | 2,546,280 |         |                |                |                  |                    |                |                   |
| 02 | FM&LR                | 1.000000 | 2,546,280 | YR      | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 2,546,280 | --      | -----          | -----          | -----            | -----              | -----          | -----             |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 2,546,280 | 1       | 601480         | 0              | 1230629          | 500000             | 730,629        | 672,595           |
| 60 | SANTA RITA UWD       | 1.000000 | 2,546,280 | 2       | 506816         | 0              | 989189           | 500000             | 489,189        | 381,641           |
| 61 | REAGAN CO WSD        | 1.000000 | 2,546,280 | 3       | 430793         | 0              | 819667           | 500000             | 319,667        | 211,345           |
|    |                      |          |           | 4       | 364915         | 0              | 689646           | 500000             | 189,646        | 106,257           |
|    |                      |          |           | 5       | 310177         | 0              | 588504           | 500000             | 88,504         | 42,023            |
|    |                      |          |           | 6       | 262742         | 0              | 506007           | 500000             | 6,007          | 2,418             |
|    |                      |          |           | =====   | =====          | =====          | =====            | =====              | =====          | =====             |
|    |                      |          |           | 2476923 | 0              | 4823642        | 3000000          | 1,823,642          | 1,416,279      | 1124903           |

|  |  |  |  |                   |                     |  |  |                     |  |  |
|--|--|--|--|-------------------|---------------------|--|--|---------------------|--|--|
|  |  |  |  | \$/BBLRESV: 21.59 | EQUIP VAL: 5,098    |  |  |                     |  |  |
|  |  |  |  | \$/BBLPROD: 0     | WI OIL VAL: 689,024 |  |  | RI OIL VAL: 547,269 |  |  |
|  |  |  |  | WI PAYOUT: 2.6    | GAS VAL: 727,254    |  |  | GAS VAL: 577,633    |  |  |
|  |  |  |  | RI PAYOUT: 3.5    | PRD VAL: 0          |  |  | PRD VAL: 0          |  |  |
|  |  |  |  |                   | =====               |  |  | =====               |  |  |

|             |            |             |                      |                     |                     |
|-------------|------------|-------------|----------------------|---------------------|---------------------|
| MO SHIFT: 6 | DISC: 18.0 | YRS MAX: 28 | 8/8 VALUE: 2,546,280 | WI TOTAL: 1,421,380 | RI TOTAL: 1,124,900 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |                      |                     |                     |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 500,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 38.0 D B: .750 De/Dt: 27.0 / 14.0  
GAS: 830.0 D B: 1.000 De/Dt: 17.0 / 15.0  
PRD: M B: De/Dt: /

|                        |             |            |
|------------------------|-------------|------------|
| PROD WELLS: 1          | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS:            | EQ SCH#:    | VAL:       |
| INJ WELLS:             | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP:         | VAL:       |
| OTHER EQ VALUE(RCNLD): |             |            |

LAST YR WI VAL: 2,218,720  
LAST YR RI VAL: 1,452,280  
LAST YR 8/8 VAL: 3,671,000

LAST YR OIL PROD: 15,290  
LAST YR GAS PROD: 298,441

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 361265 - VON GONTEN 160-161 (ALLOC-A) FULL WI DECIMAL = .768791 #WELLS: 1  
RRC#, WELL#.....: 20808 - RRC DIST.: 07C FULL RI DECIMAL = .231209 DEPTH: 7681  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 4,102,360 | 1   | 15,855                | 261,043               | 0                     | 70.97     | 2.23        | 2.23        | .00       | 865066         |
| 01  | REAGAN COUNTY        | 1.000000 | 4,102,360 | 2   | 12,820                | 204,615               | 0                     | 72.29     | 2.22        | 2.22        | .00       | 712483         |
| 02  | FM&LR                | 1.000000 | 4,102,360 | 3   | 10,762                | 168,300               | 0                     | 73.64     | 2.22        | 2.22        | .00       | 609277         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 4,102,360 | 4   | 9,255                 | 142,948               | 0                     | 75.00     | 2.21        | 2.21        | .00       | 533637         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 4,102,360 | 5   | 7,959                 | 122,935               | 0                     | 76.39     | 2.21        | 2.21        | .00       | 467416         |
| 60  | SANTA RITA UWD       | 1.000000 | 4,102,360 | 6   | 6,845                 | 105,724               | 0                     | 77.82     | 2.21        | 2.21        | .00       | 409518         |
| 61  | REAGAN CO WSD        | 1.000000 | 4,102,360 | 7   | 5,887                 | 90,923                | 0                     | 77.82     | 2.21        | 2.21        | .00       | 352203         |
|     |                      |          |           | 8   | 5,063                 | 78,194                | 0                     | 77.82     | 2.21        | 2.21        | .00       | 302906         |
|     |                      |          |           | 9   | 4,354                 | 67,247                | 0                     | 77.82     | 2.21        | 2.21        | .00       | 260488         |
|     |                      |          |           | 10  | 3,744                 | 57,832                | 0                     | 77.82     | 2.21        | 2.21        | .00       | 223994         |
|     |                      |          |           | 11  | 3,220                 | 49,736                | 0                     | 77.82     | 2.21        | 2.21        | .00       | 192644         |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 85,764                | 1,349,497             | 0                     |           |             |             |           | 4,929,632      |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 447533         | 0              | 1312599          | 257500             | 1,055,099      | 971,293           | 364952            |
| 2   | 349220         | 0              | 1061703          | 257500             | 804,203        | 627,399           | 252302            |
| 3   | 287240         | 0              | 896517           | 257500             | 639,017        | 422,480           | 182092            |
| 4   | 242873         | 0              | 776510           | 257500             | 519,010        | 290,796           | 134800            |
| 5   | 208870         | 0              | 676286           | 257500             | 418,786        | 198,848           | 100344            |
| 6   | 179628         | 0              | 589146           | 257500             | 331,646        | 133,451           | 74712             |
| 7   | 154481         | 0              | 506684           | 257500             | 249,184        | 84,974            | 54920             |
| 8   | 132854         | 0              | 435760           | 257500             | 178,260        | 51,515            | 40370             |
| 9   | 114255         | 0              | 374743           | 257500             | 117,243        | 28,714            | 29672             |
| 10  | 98258          | 0              | 322252           | 257500             | 64,752         | 13,439            | 21809             |
| 11  | 84503          | 0              | 277147           | 257500             | 19,647         | 3,455             | 16031             |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 2299715        | 0              | 7229347          | 2832500            | 4,396,847      | 2,826,364         | 1272004           |

|                           |                       |                   |                       |                      |                     |                     |  |
|---------------------------|-----------------------|-------------------|-----------------------|----------------------|---------------------|---------------------|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.43 |                   |                       |                      |                     |                     |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.43 |                   |                       |                      |                     |                     |  |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 | \$/BBLRESV: 29.23 | EQUIP VAL: 3,994      |                      |                     |                     |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | \$/BBLPROD: 0     | WI OIL VAL: 1,927,272 | RI OIL VAL: 867,368  |                     |                     |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    | WI PAYOUT: 3.6    | GAS VAL: 899,089      | GAS VAL: 404,635     |                     |                     |  |
|                           |                       | RI PAYOUT: 4.3    | PRD VAL: 0            | PRD VAL: 0           |                     |                     |  |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D         | PROD BBL/D            |                      |                     |                     |  |
| -----                     | -----                 | -----             | -----                 |                      |                     |                     |  |
| 257,500                   |                       |                   |                       | 8/8 VALUE: 4,102,360 | WI TOTAL: 2,830,360 | RI TOTAL: 1,272,000 |  |
| -----                     | -----                 | -----             | -----                 |                      |                     |                     |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 49.0 D B: 1.000 De/Dt: 21.0 / 14.0  
GAS: 823.0 D B: 1.000 De/Dt: 24.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,986,880  
LAST YR RI VAL: 1,986,740  
LAST YR 8/8 VAL: 6,973,620

LAST YR OIL PROD: 15,621  
LAST YR GAS PROD: 246,545

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 361266 - VON GONTEN 160-161 (ALLOC-B) FULL WI DECIMAL = .773770 #WELLS: 1  
RRC#, WELL#.....: 20809 - RRC DIST.: 07C FULL RI DECIMAL = .226230 DEPTH: 7482  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL     |
|-------------------------|--|--|--|---------------|------------|------------|-------|-------|-------|-------|------------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE    |
| ---                     |  |  |  | ---           | ---        | ---        | ---   | ---   | ---   | ---   | ---        |
|                         |  |  |  | 1             | 11,299     | 250,026    | 0     | 70.97 | 2.14  | 2.14  | .00 620478 |
|                         |  |  |  | 2             | 9,229      | 210,677    | 0     | 72.29 | 2.14  | 2.14  | .00 516232 |
|                         |  |  |  | 3             | 7,805      | 181,182    | 0     | 73.64 | 2.13  | 2.13  | .00 444732 |
|                         |  |  |  | 4             | 6,712      | 155,817    | 0     | 75.00 | 2.13  | 2.13  | .00 389516 |
|                         |  |  |  | 5             | 5,772      | 134,003    | 0     | 76.39 | 2.12  | 2.12  | .00 341173 |
|                         |  |  |  | 6             | 4,964      | 115,243    | 0     | 77.82 | 2.12  | 2.12  | .00 298906 |
|                         |  |  |  | 7             | 4,269      | 99,109     | 0     | 77.82 | 2.12  | 2.12  | .00 257057 |
|                         |  |  |  | 8             | 3,671      | 85,234     | 0     | 77.82 | 2.12  | 2.12  | .00 221048 |
| 00 REAGAN COUNTY APPRAI |  |  |  | 9             | 3,157      | 73,301     | 0     | 77.82 | 2.12  | 2.12  | .00 190098 |
| 01 REAGAN COUNTY        |  |  |  | 10            | 2,715      | 63,039     | 0     | 77.82 | 2.12  | 2.12  | .00 163483 |
| 02 FM&LR                |  |  |  | =====         | =====      | =====      |       |       |       |       | =====      |
| 30 REAGAN COUNTY ISD    |  |  |  |               | 59,593     | 1,367,631  | 0     |       |       |       | 3,442,723  |
| 50 REAGAN COUNTY HOSP D |  |  |  |               |            |            |       |       |       |       |            |
| 60 SANTA RITA UWD       |  |  |  |               |            |            |       |       |       |       |            |
| 61 REAGAN CO WSD        |  |  |  |               |            |            |       |       |       |       |            |

|       |  |  |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET      |
|-------|--|--|--|---------|---------|----------|-----------|-----------|-----------|----------------|
|       |  |  |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE        |
| ---   |  |  |  | ---     | ---     | ---      | ---       | ---       | ---       | ---            |
|       |  |  |  | 1       | 414010  | 0        | 1034488   | 257500    | 776,988   | 715,271 279622 |
|       |  |  |  | 2       | 348853  | 0        | 865085    | 257500    | 607,585   | 474,008 199857 |
|       |  |  |  | 3       | 298612  | 0        | 743344    | 257500    | 485,844   | 321,210 146779 |
|       |  |  |  | 4       | 256807  | 0        | 646323    | 257500    | 388,823   | 217,853 109078 |
|       |  |  |  | 5       | 219818  | 0        | 560991    | 257500    | 303,491   | 144,104 80921  |
|       |  |  |  | 6       | 189044  | 0        | 487950    | 257500    | 230,450   | 92,731 60157   |
|       |  |  |  | 7       | 162578  | 0        | 419635    | 257500    | 162,135   | 55,289 44218   |
|       |  |  |  | 8       | 139817  | 0        | 360865    | 257500    | 103,365   | 29,871 32500   |
|       |  |  |  | 9       | 120242  | 0        | 310340    | 257500    | 52,840    | 12,941 23889   |
| 10    |  |  |  | 103409  | 0       | 266892   | 257500    | 9,392     | 1,950     | 17560          |
| ===== |  |  |  | =====   | =====   | =====    | =====     | =====     | =====     | =====          |
|       |  |  |  | 2253190 | 0       | 5695913  | 2575000   | 3,120,913 | 2,065,228 | 994581         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.33  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
257,500  
-----

\$/BBLRESV: 27.07 EQUIP VAL: 4,194  
\$/BBLPROD: 0 WI OIL VAL: 1,248,263 RI OIL VAL: 601,144  
WI PAYOUT: 3.5 GAS VAL: 816,963 GAS VAL: 393,436  
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 3,064,000 WI TOTAL: 2,069,420 RI TOTAL: 994,580

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 34.7 D B: 1.000 De/Dt: 20.0 / 14.0  
GAS: 753.0 D B: 1.000 De/Dt: 17.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,850,730  
LAST YR RI VAL: 1,578,880  
LAST YR 8/8 VAL: 5,429,610

LAST YR OIL PROD: 8,699  
LAST YR GAS PROD: 184,836

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/26/2024 MNRLJHAR

LEASE#, NAME.....: 361267 - VON GONTEN 160-161 (ALLOC-C) FULL WI DECIMAL = .774170 #WELLS: 1  
RRC#, WELL#.....: 20810 - RRC DIST.: 07C FULL RI DECIMAL = .225830 DEPTH: 7660  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 11,853     | 281,619    | 0     | 68.53 | 2.25  | 2.25  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 9,683      | 224,351    | 0     | 69.81 | 2.24  | 2.24  | .00     |
|           |              | 3             | 8,188      | 185,134    | 0     | 71.10 | 2.24  | 2.24  | .00     |
|           |              | 4             | 6,960      | 156,753    | 0     | 72.41 | 2.23  | 2.23  | .00     |
|           |              | 5             | 5,916      | 134,808    | 0     | 73.77 | 2.23  | 2.23  | .00     |
|           |              | 6             | 5,029      | 115,935    | 0     | 75.14 | 2.23  | 2.23  | .00     |

|     |                      |          |           |        |           |        |       |       |       |       |       |           |
|-----|----------------------|----------|-----------|--------|-----------|--------|-------|-------|-------|-------|-------|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7      | 4,275     | 99,704 | 0     | 75.14 | 2.23  | 2.23  | .00   | 248682    |
| --- | -----                | -----    | -----     | 8      | 3,634     | 85,745 | 0     | 75.14 | 2.23  | 2.23  | .00   | 211394    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,762,660 | 9      | 3,089     | 73,741 | 0     | 75.14 | 2.23  | 2.23  | .00   | 179691    |
| 01  | REAGAN COUNTY        | 1.000000 | 3,762,660 | 10     | 2,626     | 63,417 | 0     | 75.14 | 2.23  | 2.23  | .00   | 152757    |
| 02  | FM&LR                | 1.000000 | 3,762,660 | 11     | 2,232     | 54,539 | 0     | 75.14 | 2.23  | 2.23  | .00   | 129838    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,762,660 | 12     | 1,897     | 46,904 | 0     | 75.14 | 2.23  | 2.23  | .00   | 110351    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,762,660 | 13     | 1,612     | 40,337 | 0     | 75.14 | 2.23  | 2.23  | .00   | 93772     |
| 60  | SANTA RITA UWD       | 1.000000 | 3,762,660 | =====  | =====     | =====  | ===== | ===== | ===== | ===== | ===== | =====     |
| 61  | REAGAN CO WSD        | 1.000000 | 3,762,660 | 66,994 | 1,562,987 | 0      |       |       |       |       |       | 3,749,915 |

|                           |                       |             |  |       |                |                |                  |                    |                |                   |                   |
|---------------------------|-----------------------|-------------|--|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|                           |                       |             |  | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|                           |                       |             |  | ---   | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|                           |                       |             |  | 1     | 490547         | 0              | 1119395          | 161705             | 957,690        | 881,621           | 301881            |
|                           |                       |             |  | 2     | 389056         | 0              | 912372           | 161705             | 750,667        | 585,632           | 210299            |
|                           |                       |             |  | 3     | 321048         | 0              | 771744           | 161705             | 610,039        | 403,321           | 152039            |
|                           |                       |             |  | 4     | 270618         | 0              | 660779           | 161705             | 499,074        | 279,626           | 111263            |
|                           |                       |             |  | 5     | 232732         | 0              | 570598           | 161705             | 408,893        | 194,150           | 82118             |
| *** PARAMETERS ***        |                       |             |  | 6     | 200150         | 0              | 492693           | 161705             | 330,988        | 133,187           | 60603             |
|                           |                       |             |  | 7     | 172129         | 0              | 420811           | 161705             | 259,106        | 88,358            | 44242             |
| MO SHIFT: 6               | DISC: 18.0            | YRS MAX: 28 |  | 8     | 148030         | 0              | 359424           | 161705             | 197,719        | 57,139            | 32296             |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 9     | 127306         | 0              | 306997           | 161705             | 145,292        | 35,583            | 23577             |
|                           |                       |             |  | 10    | 109483         | 0              | 262240           | 161705             | 100,535        | 20,866            | 17214             |
| OIL WELLHEAD PRICE: 75.41 | GAS WI GR PRICE: 2.45 |             |  | 11    | 94156          | 0              | 223994           | 161705             | 62,289         | 10,956            | 12567             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.45 |             |  | 12    | 80975          | 0              | 191326           | 161705             | 29,621         | 4,415             | 9175              |
| TYPE..(USNPQLHCT)..: S    | GAS %TAX ALLOW.: 12.5 |             |  | 13    | 69638          | 0              | 163410           | 161705             | 1,705          | 215               | 6697              |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  |       | 2705868        | 0              | 6455783          | 2102165            | 4,353,618      | 2,695,069         | 1063971           |

|              |          |           |            |                      |                       |                     |  |
|--------------|----------|-----------|------------|----------------------|-----------------------|---------------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 30.18    | EQUIP VAL: 3,623      |                     |  |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0        | WI OIL VAL: 1,565,460 | RI OIL VAL: 618,019 |  |
| 161,705      |          |           |            | WI PAYOUT: 3.8       | GAS VAL: 1,129,606    | GAS VAL: 445,951    |  |
| -----        | -----    | -----     | -----      | RI PAYOUT: 4.3       | PRD VAL: 0            | PRD VAL: 0          |  |
|              |          |           |            |                      | =====                 | =====               |  |
|              |          |           |            | 8/8 VALUE: 3,762,660 | WI TOTAL: 2,698,690   | RI TOTAL: 1,063,970 |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 36.4 D B: 1.000 De/Dt: 20.0 / 15.0  
GAS: 875.0 D B: .800 De/Dt: 22.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,532,840  
LAST YR RI VAL: 1,464,370  
LAST YR 8/8 VAL: 4,997,210

LAST YR OIL PROD: 14,768  
LAST YR GAS PROD: 304,531

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 361268 - VON GONTEN 160-161 (ALLOC-E) FULL WI DECIMAL = .774165 #WELLS: 1  
RRC#, WELL#.....: 20811 - RRC DIST.: 07C FULL RI DECIMAL = .225835 DEPTH: 7647

OPERATOR#, AGENT#: 100951 - 574  
OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,365,970 | 1   | 12,698                | 101,714               | 0                     | 70.97     | 2.01        | 2.01        | .00       | 697660         |
| 01  | REAGAN COUNTY        | 1.000000 | 2,365,970 | 2   | 10,591                | 83,678                | 0                     | 72.29     | 2.01        | 2.01        | .00       | 592719         |
| 02  | FM&LR                | 1.000000 | 2,365,970 | 3   | 9,082                 | 70,686                | 0                     | 73.64     | 2.01        | 2.01        | .00       | 517760         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,365,970 | 4   | 7,811                 | 60,790                | 0                     | 75.00     | 2.00        | 2.00        | .00       | 453525         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,365,970 | 5   | 6,717                 | 52,279                | 0                     | 76.39     | 2.00        | 2.00        | .00       | 397233         |
| 60  | SANTA RITA UWD       | 1.000000 | 2,365,970 | 6   | 5,777                 | 44,960                | 0                     | 77.82     | 2.00        | 2.00        | .00       | 348038         |
| 61  | REAGAN CO WSD        | 1.000000 | 2,365,970 | 7   | 4,968                 | 38,666                | 0                     | 77.82     | 2.00        | 2.00        | .00       | 299300         |
|     |                      |          |           | 8   | 4,272                 | 33,253                | 0                     | 77.82     | 2.00        | 2.00        | .00       | 257369         |
|     |                      |          |           | 9   | 3,674                 | 28,598                | 0                     | 77.82     | 2.00        | 2.00        | .00       | 221342         |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 65,590                | 514,624               | 0                     |           |             |             |           | 3,784,946      |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|-------------------|---------|-----------|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----             | -----   | -----     | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   |                   |         |           | 1   | 158274         | 0              | 855934           | 257500             | 598,434        | 550,901           | 230836            |
| 2   |                   |         |           | 2   | 130209         | 0              | 722928           | 257500             | 465,428        | 363,104           | 166638            |
| 3   |                   |         |           | 3   | 109992         | 0              | 627752           | 257500             | 370,252        | 244,788           | 123675            |
| 4   |                   |         |           | 4   | 94123          | 0              | 547648           | 257500             | 290,148        | 162,567           | 92217             |
| 5   |                   |         |           | 5   | 80945          | 0              | 478178           | 257500             | 220,678        | 104,782           | 68820             |
| 6   |                   |         |           | 6   | 69613          | 0              | 417651           | 257500             | 160,151        | 64,443            | 51374             |
| 7   |                   |         |           | 7   | 59868          | 0              | 359168           | 257500             | 101,668        | 34,670            | 37761             |
| 8   |                   |         |           | 8   | 51487          | 0              | 308856           | 257500             | 51,356         | 14,841            | 27753             |
| 9   |                   |         |           | 9   | 44279          | 0              | 265621           | 257500             | 8,121          | 1,989             | 20401             |
|     |                   |         |           |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                   |         |           |     | 798790         | 0              | 4583736          | 2317500            | 2,266,236      | 1,542,085         | 819475            |

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.20  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.20  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 257,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 38.5 D B: 1.000 De/Dt: 18.0 / 14.0  
GAS: 310.0 D B: .800 De/Dt: 19.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,534,470  
LAST YR RI VAL: 1,480,120  
LAST YR 8/8 VAL: 5,014,590

LAST YR OIL PROD: 9,093  
LAST YR GAS PROD: 125,774

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 361269 - VON GONTEN 160-161 (ALLOC-F) FULL WI DECIMAL = .774031 #WELLS: 1  
RRC#, WELL#.....: 20812 - RRC DIST.: 07C FULL RI DECIMAL = .225969 DEPTH: 7456  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
|-------------------------|--|--|--|---------------|------------|------------|-------|-------|-------|-------|-----------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| ---                     |  |  |  | ---           | ---        | ---        | ---   | ---   | ---   | ---   | ---       |
|                         |  |  |  | 1             | 10,192     | 292,959    | 0     | 70.97 | 2.00  | 2.00  | 559877    |
|                         |  |  |  | 2             | 8,328      | 251,945    | 0     | 72.29 | 2.00  | 2.00  | 465991    |
|                         |  |  |  | 3             | 7,038      | 216,673    | 0     | 73.64 | 2.00  | 2.00  | 401163    |
|                         |  |  |  | 4             | 6,053      | 186,339    | 0     | 75.00 | 1.99  | 1.99  | 351391    |
|                         |  |  |  | 5             | 5,206      | 160,252    | 0     | 76.39 | 1.99  | 1.99  | 307822    |
|                         |  |  |  | 6             | 4,477      | 137,817    | 0     | 77.82 | 1.98  | 1.98  | 269673    |
|                         |  |  |  | 7             | 3,850      | 118,523    | 0     | 77.82 | 1.98  | 1.98  | 231905    |
|                         |  |  |  | 8             | 3,311      | 101,930    | 0     | 77.82 | 1.98  | 1.98  | 199438    |
| 00 REAGAN COUNTY APPRAI |  |  |  | 9             | 2,847      | 87,660     | 0     | 77.82 | 1.98  | 1.98  | 171489    |
| 01 REAGAN COUNTY        |  |  |  | 10            | 2,448      | 75,388     | 0     | 77.82 | 1.98  | 1.98  | 147456    |
| 02 FM&LR                |  |  |  | =====         | =====      | =====      |       |       |       |       | =====     |
| 30 REAGAN COUNTY ISD    |  |  |  |               | 53,750     | 1,629,486  | 0     |       |       |       | 3,106,205 |
| 50 REAGAN COUNTY HOSP D |  |  |  |               |            |            |       |       |       |       |           |
| 60 SANTA RITA UWD       |  |  |  |               |            |            |       |       |       |       |           |
| 61 REAGAN CO WSD        |  |  |  |               |            |            |       |       |       |       |           |

|                    |  |  |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|--------------------|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
|                    |  |  |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| ---                |  |  |  | ---     | ---     | ---      | ---       | ---     | ---       | ---       |
|                    |  |  |  | 1       | 453519  | 0        | 1013396   | 257500  | 755,896   | 695,855   |
|                    |  |  |  | 2       | 390026  | 0        | 856017    | 257500  | 598,517   | 466,933   |
|                    |  |  |  | 3       | 335423  | 0        | 736586    | 257500  | 479,086   | 316,743   |
|                    |  |  |  | 4       | 287022  | 0        | 638413    | 257500  | 380,913   | 213,422   |
|                    |  |  |  | 5       | 246840  | 0        | 554662    | 257500  | 297,162   | 141,098   |
|                    |  |  |  | 6       | 211216  | 0        | 480889    | 257500  | 223,389   | 89,889    |
|                    |  |  |  | 7       | 181646  | 0        | 413551    | 257500  | 156,051   | 53,214    |
|                    |  |  |  | 8       | 156216  | 0        | 355654    | 257500  | 98,154    | 28,366    |
|                    |  |  |  | 9       | 134346  | 0        | 305835    | 257500  | 48,335    | 11,837    |
|                    |  |  |  | 10      | 115538  | 0        | 262994    | 257500  | 5,494     | 1,140     |
| *** PARAMETERS *** |  |  |  | =====   | =====   | =====    | =====     | =====   | =====     | =====     |

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES: 2511792 0 5617997 2575000 3,042,997 2,018,497 979156

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.18 \$/BBLRESV: 26.82 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.18 \$/BBLPROD: 0 WI OIL VAL: 1,116,031 RI OIL VAL: 541,377  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.5 GAS VAL: 902,464 GAS VAL: 437,778  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 3,001,850 WI TOTAL: 2,022,690 RI TOTAL: 979,160

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 257,500      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 31.3 D B: 1.000 De/Dt: 20.0 / 14.0  
GAS: 866.0 D B: .800 De/Dt: 14.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,853,590  
LAST YR RI VAL: 1,247,620  
LAST YR 8/8 VAL: 4,101,210

LAST YR OIL PROD: 9,859  
LAST YR GAS PROD: 222,210

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 361270 - VON GONTEN 160-161 (ALLOC-G) FULL WI DECIMAL = .774164 #WELLS: 1  
RRC#, WELL#.....: 20813 - RRC DIST.: 07C FULL RI DECIMAL = .225836 DEPTH: 7645  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
|-------------------------|--|--|--|---------------|------------|------------|-------|-------|-------|-------|-----------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| ---                     |  |  |  | ---           | ---        | ---        | ---   | ---   | ---   | ---   | ---       |
|                         |  |  |  | 1             | 10,519     | 336,733    | 0     | 70.97 | 2.07  | 2.07  | 577939    |
|                         |  |  |  | 2             | 8,684      | 277,983    | 0     | 72.29 | 2.07  | 2.07  | 485994    |
|                         |  |  |  | 3             | 7,396      | 236,714    | 0     | 73.64 | 2.07  | 2.07  | 421642    |
|                         |  |  |  | 4             | 6,361      | 203,574    | 0     | 75.00 | 2.07  | 2.07  | 369334    |
|                         |  |  |  | 5             | 5,470      | 175,074    | 0     | 76.39 | 2.06  | 2.06  | 323487    |
|                         |  |  |  | 6             | 4,704      | 150,564    | 0     | 77.82 | 2.06  | 2.06  | 283395    |
|                         |  |  |  | 7             | 4,045      | 129,485    | 0     | 77.82 | 2.06  | 2.06  | 243693    |
|                         |  |  |  | 8             | 3,479      | 111,357    | 0     | 77.82 | 2.06  | 2.06  | 209594    |
| 00 REAGAN COUNTY APPRAI |  |  |  | 9             | 2,992      | 95,767     | 0     | 77.82 | 2.06  | 2.06  | 180254    |
| 01 REAGAN COUNTY        |  |  |  | 10            | 2,573      | 82,360     | 0     | 77.82 | 2.06  | 2.06  | 155012    |
| 02 FM&LR                |  |  |  | =====         | =====      | =====      |       |       |       |       | =====     |
| 30 REAGAN COUNTY ISD    |  |  |  |               | 56,223     | 1,799,611  | 0     |       |       |       | 3,250,344 |
| 50 REAGAN COUNTY HOSP D |  |  |  |               |            |            |       |       |       |       |           |
| 60 SANTA RITA UWD       |  |  |  |               |            |            |       |       |       |       |           |
| 61 REAGAN CO WSD        |  |  |  |               |            |            |       |       |       |       |           |

|                                    |  |  |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|------------------------------------|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
|                                    |  |  |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| ---                                |  |  |  | ---     | ---     | ---      | ---       | ---     | ---       | ---       |
|                                    |  |  |  | 1       | 539621  | 0        | 1117560   | 257500  | 860,060   | 791,745   |
|                                    |  |  |  | 2       | 445473  | 0        | 931467    | 257500  | 673,967   | 525,795   |
|                                    |  |  |  | 3       | 379339  | 0        | 800981    | 257500  | 543,481   | 359,317   |
|                                    |  |  |  | 4       | 326231  | 0        | 695565    | 257500  | 438,065   | 245,443   |
|                                    |  |  |  | 5       | 279204  | 0        | 602691    | 257500  | 345,191   | 163,903   |
|                                    |  |  |  | 6       | 240116  | 0        | 523511    | 257500  | 266,011   | 107,040   |
|                                    |  |  |  | 7       | 206500  | 0        | 450193    | 257500  | 192,693   | 65,710    |
|                                    |  |  |  | 8       | 177590  | 0        | 387184    | 257500  | 129,684   | 37,477    |
| *** PARAMETERS ***                 |  |  |  | 9       | 152727  | 0        | 332981    | 257500  | 75,481    | 18,486    |
|                                    |  |  |  | 10      | 131346  | 0        | 286358    | 257500  | 28,858    | 5,989     |
| MO SHIFT: 6 DISC: 18.0 YRS MAX: 28 |  |  |  | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
| YRS FLAT: FMVF: 8/8 RES:           |  |  |  |         | 2878147 | 0        | 6128491   | 2575000 | 3,553,491 | 2,320,905 |

|                           |  |                       |  |                      |  |                       |  |                     |  |
|---------------------------|--|-----------------------|--|----------------------|--|-----------------------|--|---------------------|--|
| OIL WELLHEAD PRICE: 78.10 |  | GAS WI GR PRICE: 2.26 |  | \$/BBLRESV: 28.28    |  | EQUIP VAL: 4,194      |  |                     |  |
| OIL %TAX ALLOWABLE: 9.6   |  | GAS RI GR PRICE: 2.26 |  | \$/BBLPROD: 0        |  | WI OIL VAL: 1,230,929 |  | RI OIL VAL: 566,783 |  |
| TYPE..(USNPQLHCT): S      |  | GAS %TAX ALLOW.: 12.5 |  | WI PAYOUT: 3.6       |  | GAS VAL: 1,089,974    |  | GAS VAL: 501,879    |  |
| GRAV SCHED#/DEGREE: /     |  | GAS PRICE ESCAL? Y    |  | RI PAYOUT: 4.2       |  | PRD VAL: 0            |  | PRD VAL: 0          |  |
| PRD WELLHEAD PRICE:       |  | ADDL GAS PRICES? N    |  |                      |  | =====                 |  | =====               |  |
|                           |  |                       |  | 8/8 VALUE: 3,393,760 |  | WI TOTAL: 2,325,100   |  | RI TOTAL: 1,068,660 |  |
| OP EXP \$/YR              |  | OIL BOPD              |  | GAS MCF/D            |  | PROD BBL/D            |  |                     |  |
| -----                     |  | -----                 |  | -----                |  | -----                 |  |                     |  |
| 257,500                   |  |                       |  |                      |  |                       |  |                     |  |
| -----                     |  | -----                 |  | -----                |  | -----                 |  |                     |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 32.1 D B: 1.000 De/Dt: 19.0 / 14.0  
GAS: 1,027.0 D B: 1.000 De/Dt: 19.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,345,210  
LAST YR RI VAL: 1,734,320  
LAST YR 8/8 VAL: 6,079,530

LAST YR OIL PROD: 10,989  
LAST YR GAS PROD: 295,372

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361271 - WASHINGTON WEST A 23-14 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 20791 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9167  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7       | 15,423  | 75,425  | 0        | 77.82     | 2.10       | 2.10      | .00       | 900163 |
|-----|----------------------|----------|-----------|---------|---------|---------|----------|-----------|------------|-----------|-----------|--------|
| --- | -----                | -----    | -----     | 8       | 13,110  | 66,374  | 0        | 77.82     | 2.10       | 2.10      | .00       | 765165 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 8,095,720 | 9       | 11,144  | 58,409  | 0        | 77.82     | 2.10       | 2.10      | .00       | 650420 |
| 01  | REAGAN COUNTY        | 1.000000 | 8,095,720 | 10      | 9,472   | 51,400  | 0        | 77.82     | 2.10       | 2.10      | .00       | 552833 |
| 02  | FM&LR                | 1.000000 | 8,095,720 | =====   |         |         |          |           |            |           |           | =====  |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 8,095,720 | 221,016 |         | 981,262 | 0        |           | 12,366,298 |           |           |        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 8,095,720 |         |         |         |          |           |            |           |           |        |
| 60  | SANTA RITA UWD       | 1.000000 | 8,095,720 | WI GAS  |         | WI PRD  | WI GROSS | OPERATING | WI NET     | PV WI NET | PV RI NET |        |
| 61  | REAGAN CO WSD        | 1.000000 | 8,095,720 | YR      | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE    | REVENUE   | REVENUE   |        |

|                    |    |        |   |         |        |           |           |        |
|--------------------|----|--------|---|---------|--------|-----------|-----------|--------|
| *** PARAMETERS *** | 1  | 265085 | 0 | 2541572 | 579500 | 1,962,072 | 1,806,224 | 783228 |
|                    | 2  | 227966 | 0 | 2122651 | 579500 | 1,543,151 | 1,203,889 | 559085 |
|                    | 3  | 199034 | 0 | 1830860 | 579500 | 1,251,360 | 827,324   | 412164 |
|                    | 4  | 175150 | 0 | 1587813 | 579500 | 1,008,313 | 564,948   | 305511 |
|                    | 5  | 153402 | 0 | 1376425 | 579500 | 796,925   | 378,396   | 226357 |
|                    | 6  | 134993 | 0 | 1194026 | 579500 | 614,526   | 247,279   | 167828 |
|                    | 7  | 118794 | 0 | 1018957 | 579500 | 439,457   | 149,859   | 122414 |
|                    | 8  | 104539 | 0 | 869704  | 579500 | 290,204   | 83,866    | 89301  |
|                    | 9  | 91994  | 0 | 742414  | 579500 | 162,914   | 39,900    | 65154  |
|                    | 10 | 80955  | 0 | 633788  | 579500 | 54,288    | 11,267    | 47540  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.31 \$/BBLRESV: 28.48 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31 \$/BBLPROD: 0 WI OIL VAL: 4,720,542 RI OIL VAL: 2,468,762  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.6 GAS VAL: 592,405 GAS VAL: 309,817  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 8,095,720 WI TOTAL: 5,317,140 RI TOTAL: 2,778,580

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 579,500      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 131.3 D B: 1.000 De/Dt: 20.0 / 15.0  
GAS: 496.0 D B: 1.000 De/Dt: 15.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,659,140  
LAST YR RI VAL: 2,558,760  
LAST YR 8/8 VAL: 7,217,900

LAST YR OIL PROD: 46,933  
LAST YR GAS PROD: 156,941

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361272 - WASHINGTON WEST B 23-14 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 20807 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9547  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 6,385,540  
01 REAGAN COUNTY 1.000000 6,385,540  
02 FM&LR 1.000000 6,385,540

30 REAGAN COUNTY ISD 1.000000 6,385,540  
50 REAGAN COUNTY HOSP D 1.000000 6,385,540  
60 SANTA RITA UWD 1.000000 6,385,540  
61 REAGAN CO WSD 1.000000 6,385,540

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 936320 0 2440369 785500 1,654,869 1,523,423 752041  
2 801402 0 2002157 785500 1,216,657 949,175 527348  
3 689205 0 1695164 785500 909,664 601,416 381616  
4 592716 0 1462960 785500 677,460 379,574 281487  
5 507296 0 1269573 785500 484,073 229,848 208786  
6 436274 0 1104086 785500 318,586 128,196 155186  
7 375196 0 949508 785500 164,008 55,929 114071  
8 322669 0 816554 785500 31,054 8,974 83844  
=====

4661078 0 11740371 6284000 5,456,371 3,876,535 2504379

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
785,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 89.1 D B: 1.000 De/Dt: 24.0 / 14.0  
GAS: 1,758.0 D B: 1.000 De/Dt: 14.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,373,490  
LAST YR RI VAL: 3,487,280  
LAST YR 8/8 VAL: 9,860,770

LAST YR OIL PROD: 36,007  
LAST YR GAS PROD: 522,931

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 361273 - COOL WATER NORTH J 13-7 FULL WI DECIMAL = .736604 #WELLS: 1  
RRC#, WELL#.....: 20771 - RRC DIST.: 07C FULL RI DECIMAL = .263396 DEPTH: 8159  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | ---   | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,014,590 | 1     | 20,346                | 529,188               | 0                     | 70.97     | 2.05        | 2.05        | .00       | 1063623        |
| 01  | REAGAN COUNTY        | 1.000000 | 7,014,590 | 2     | 16,284                | 486,853               | 0                     | 72.29     | 2.04        | 2.04        | .00       | 867108         |
| 02  | FM&LR                | 1.000000 | 7,014,590 | 3     | 13,576                | 447,905               | 0                     | 73.64     | 2.04        | 2.04        | .00       | 736410         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,014,590 | 4     | 11,641                | 412,073               | 0                     | 75.00     | 2.03        | 2.03        | .00       | 643111         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,014,590 | 5     | 10,128                | 379,107               | 0                     | 76.39     | 2.03        | 2.03        | .00       | 569894         |
| 60  | SANTA RITA UWD       | 1.000000 | 7,014,590 | 6     | 8,811                 | 348,778               | 0                     | 77.82     | 2.03        | 2.03        | .00       | 505069         |
| 61  | REAGAN CO WSD        | 1.000000 | 7,014,590 | 7     | 7,666                 | 320,876               | 0                     | 77.82     | 2.03        | 2.03        | .00       | 439434         |
|     |                      |          |           | 8     | 6,669                 | 295,206               | 0                     | 77.82     | 2.03        | 2.03        | .00       | 382284         |
|     |                      |          |           | 9     | 5,802                 | 271,590               | 0                     | 77.82     | 2.03        | 2.03        | .00       | 332585         |
|     |                      |          |           | 10    | 5,048                 | 249,863               | 0                     | 77.82     | 2.03        | 2.03        | .00       | 289364         |
|     |                      |          |           | 11    | 4,392                 | 229,874               | 0                     | 77.82     | 2.03        | 2.03        | .00       | 251761         |
|     |                      |          |           | 12    | 3,821                 | 211,484               | 0                     | 77.82     | 2.03        | 2.03        | .00       | 219029         |
|     |                      |          |           | 13    | 3,324                 | 194,565               | 0                     | 77.82     | 2.03        | 2.03        | .00       | 190540         |
|     |                      |          |           | 14    | 2,892                 | 179,000               | 0                     | 77.82     | 2.03        | 2.03        | .00       | 165777         |
|     |                      |          |           | ===== | =====                 | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
|     |                      |          |           |       | 120,400               | 4,556,362             | 0                     |           |             |             |           | 6,655,989      |

|  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  | 1   | 799094         | 0              | 1862717          | 399500             | 1,463,217      | 1,346,994         | 615785            |
|  | 2   | 731580         | 0              | 1598688          | 399500             | 1,199,188      | 935,546           | 451710            |
|  | 3   | 673054         | 0              | 1409464          | 399500             | 1,009,964      | 667,728           | 340381            |
|  | 4   | 616175         | 0              | 1259286          | 399500             | 859,786        | 481,730           | 259925            |
|  | 5   | 566881         | 0              | 1136775          | 399500             | 737,275        | 350,073           | 200546            |
|  | 6   | 521530         | 0              | 1026599          | 399500             | 627,099        | 252,338           | 154792            |
|  | 7   | 479808         | 0              | 919242           | 399500             | 519,742        | 177,237           | 118469            |
|  | 8   | 441423         | 0              | 823707           | 399500             | 424,207        | 122,592           | 90731             |
|  | 9   | 406110         | 0              | 738695           | 399500             | 339,195        | 83,073            | 69544             |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.23  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.23  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|--------------|----------|-----------|------------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| ---          | -----    | -----     | -----      | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 399,500      |          |           |            | 1   | 20,346                | 529,188               | 0                     | 70.97     | 2.05        | 2.05        | .00       | 1063623        |

|                      |                       |
|----------------------|-----------------------|
| \$/BBLRESV: 25.27    | EQUIP VAL: 3,450      |
| \$/BBLPROD: 0        | WI OIL VAL: 2,241,410 |
| WI PAYOUT: 4.0       | GAS VAL: 2,299,281    |
| RI PAYOUT: 4.7       | PRD VAL: 0            |
|                      | RI OIL VAL: 1,219,482 |
|                      | GAS VAL: 1,250,968    |
|                      | PRD VAL: 0            |
| 8/8 VALUE: 7,014,590 | WI TOTAL: 4,544,140   |
|                      | RI TOTAL: 2,470,450   |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 63.3 D B: 1.000 De/Dt: 22.0 / 13.0  
GAS: 1,512.0 D B: 1.000 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,127,950  
LAST YR RI VAL: 3,830,850  
LAST YR 8/8 VAL: 11,958,800

LAST YR OIL PROD: 23,820  
LAST YR GAS PROD: 515,121

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 361274 - COOL WATER NORTH I 13-7 FULL WI DECIMAL = .736593 #WELLS: 2  
RRC#, WELL#.....: 20827 - RRC DIST.: 07C FULL RI DECIMAL = .263407 DEPTH: 8431  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |         |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |         |
| ALT LSE#: | EOR.....:    | 1             | 24,153     | 308,738    | 0     | 70.97 | 2.06  | 2.06  | .00     | 1262622 |
| ALT RRC#: | GRAPH.....:  | 2             | 21,631     | 268,219    | 0     | 72.29 | 2.05  | 2.05  | .00     | 1151814 |
|           |              | 3             | 19,468     | 237,113    | 0     | 73.64 | 2.05  | 2.05  | .00     | 1055997 |
|           |              | 4             | 17,521     | 212,473    | 0     | 75.00 | 2.04  | 2.04  | .00     | 967938  |
|           |              | 5             | 15,769     | 191,226    | 0     | 76.39 | 2.04  | 2.04  | .00     | 887295  |
|           |              | 6             | 14,192     | 172,103    | 0     | 77.82 | 2.04  | 2.04  | .00     | 813509  |
|           |              | 7             | 12,773     | 154,893    | 0     | 77.82 | 2.04  | 2.04  | .00     | 732170  |
|           |              | 8             | 11,496     | 139,404    | 0     | 77.82 | 2.04  | 2.04  | .00     | 658970  |

|     |                      |          |           |         |           |       |  |  |           |
|-----|----------------------|----------|-----------|---------|-----------|-------|--|--|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====   | =====     | ===== |  |  | =====     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 4,539,010 |         |           |       |  |  |           |
| 01  | REAGAN COUNTY        | 1.000000 | 4,539,010 | 137,003 | 1,684,169 | 0     |  |  | 7,530,315 |
| 02  | FM&LR                | 1.000000 | 4,539,010 |         |           |       |  |  |           |

|    |                      |          |           |            |         |          |           |         |           |           |        |
|----|----------------------|----------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|--------|
| 30 | REAGAN COUNTY ISD    | 1.000000 | 4,539,010 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |        |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 4,539,010 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |        |
| 60 | SANTA RITA UWD       | 1.000000 | 4,539,010 | --         | -----   | -----    | -----     | -----   | -----     | -----     |        |
| 61 | REAGAN CO WSD        | 1.000000 | 4,539,010 | 1          | 468473  | 0        | 1731095   | 837000  | 894,095   | 823,077   | 572306 |

|  |  |  |  |       |        |       |         |        |         |         |        |
|--|--|--|--|-------|--------|-------|---------|--------|---------|---------|--------|
|  |  |  |  | 2     | 405015 | 0     | 1556829 | 837000 | 719,829 | 561,574 | 439907 |
|  |  |  |  | 3     | 358044 | 0     | 1414041 | 837000 | 577,041 | 381,505 | 341504 |
|  |  |  |  | 4     | 319272 | 0     | 1287210 | 837000 | 450,210 | 252,248 | 265705 |
|  |  |  |  | 5     | 287346 | 0     | 1174641 | 837000 | 337,641 | 160,319 | 207237 |
|  |  |  |  | 6     | 258611 | 0     | 1072120 | 837000 | 235,120 | 94,610  | 161665 |
|  |  |  |  | 7     | 232750 | 0     | 964920  | 837000 | 127,920 | 43,622  | 124362 |
|  |  |  |  | 8     | 209475 | 0     | 868445  | 837000 | 31,445  | 9,087   | 95664  |
|  |  |  |  | ===== | =====  | ===== | =====   | =====  | =====   | =====   | =====  |

2538986 0 10069301 6696000 3,373,301 2,326,042 2208350

\*\*\* PARAMETERS \*\*\*

|             |            |             |                   |                       |                       |  |
|-------------|------------|-------------|-------------------|-----------------------|-----------------------|--|
| MO SHIFT: 6 | DISC: 18.0 | YRS MAX: 28 | \$/BBLRESV: 17.24 | EQUIP VAL: 4,624      |                       |  |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 0     | WI OIL VAL: 1,739,526 | RI OIL VAL: 1,651,510 |  |
|             |            |             | WI PAYOUT: 3.3    | GAS VAL: 586,514      | GAS VAL: 556,838      |  |
|             |            |             | RI PAYOUT: 4.2    | PRD VAL: 0            | PRD VAL: 0            |  |

|                           |                       |  |  |  |  |  |
|---------------------------|-----------------------|--|--|--|--|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.24 |  |  |  |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.24 |  |  |  |  |  |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |  |  |  |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |  |  |  |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |  |  |  |  |  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 837,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 70.2 D B: 1.000 De/Dt: 11.0 / 10.0  
GAS: 913.0 D B: 1.000 De/Dt: 14.0 / 10.0  
PRD: M B: De/Dt: /

|                        |             |            |
|------------------------|-------------|------------|
| PROD WELLS: 1          | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS:            | EQ SCH#:    | VAL:       |
| INJ WELLS:             | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP:         | VAL:       |
| OTHER EQ VALUE(RCNLD): |             |            |

LAST YR WI VAL: 3,604,090  
LAST YR RI VAL: 2,635,840  
LAST YR 8/8 VAL: 6,239,930

LAST YR OIL PROD: 25,336  
LAST YR GAS PROD: 337,956

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 361275 - CORMAC 8-17-A 4302H FULL WI DECIMAL = .751430 #WELLS: 2  
RRC#, WELL#.....: 20642 - RRC DIST.: 07C FULL RI DECIMAL = .248570 DEPTH: 9021  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 53,366 | 478,088 | 0 | 70.97 | 1.85 | 1.85 | .00 | 2845955 |
| ALT JOB#: | UNIT.....:   | 2 | 48,029 | 439,841 | 0 | 72.29 | 1.84 | 1.84 | .00 | 2608977 |
| ALT LSE#: | EOR.....:    | 3 | 43,226 | 404,654 | 0 | 73.64 | 1.84 | 1.84 | .00 | 2391924 |
| ALT RRC#: | GRAPH.....:  | 4 | 38,903 | 372,282 | 0 | 75.00 | 1.83 | 1.83 | .00 | 2192466 |
|           |              | 5 | 35,013 | 342,499 | 0 | 76.39 | 1.83 | 1.83 | .00 | 2009807 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR    | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | ---   | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 15,409,730 | 7     | 28,361                | 289,891               | 0                     | 77.82     | 1.83        | 1.83        | .00       | 1658446        |
| 01  | REAGAN COUNTY        | 1.000000 | 15,409,730 | 8     | 25,525                | 266,700               | 0                     | 77.82     | 1.83        | 1.83        | .00       | 1492607        |
| 02  | FM&LR                | 1.000000 | 15,409,730 | 9     | 22,973                | 245,364               | 0                     | 77.82     | 1.83        | 1.83        | .00       | 1343376        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 15,409,730 | 10    | 20,676                | 225,735               | 0                     | 77.82     | 1.83        | 1.83        | .00       | 1209056        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 15,409,730 | 11    | 18,608                | 207,676               | 0                     | 77.82     | 1.83        | 1.83        | .00       | 1088127        |
| 60  | SANTA RITA UWD       | 1.000000 | 15,409,730 | 12    | 16,747                | 191,062               | 0                     | 77.82     | 1.83        | 1.83        | .00       | 979302         |
| 61  | REAGAN CO WSD        | 1.000000 | 15,409,730 | 13    | 15,072                | 175,777               | 0                     | 77.82     | 1.83        | 1.83        | .00       | 881355         |
|     |                      |          |            | 14    | 13,565                | 161,715               | 0                     | 77.82     | 1.83        | 1.83        | .00       | 793231         |
|     |                      |          |            | 15    | 12,209                | 148,778               | 0                     | 77.82     | 1.83        | 1.83        | .00       | 713937         |
|     |                      |          |            | 16    | 10,988                | 136,876               | 0                     | 77.82     | 1.83        | 1.83        | .00       | 642537         |
|     |                      |          |            | 17    | 9,889                 | 125,926               | 0                     | 77.82     | 1.83        | 1.83        | .00       | 578272         |
|     |                      |          |            | 18    | 8,900                 | 115,852               | 0                     | 77.82     | 1.83        | 1.83        | .00       | 520439         |
|     |                      |          |            | ===== | =====                 | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
|     |                      |          |            |       | 453,562               | 4,643,815             | 0                     |           |             |             |           | 25,792,519     |

|                           |                       |             |            | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|---------------------------|-----------------------|-------------|------------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|                           |                       |             |            | ---   | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| *** PARAMETERS ***        |                       |             |            | 1     | 664612         | 0              | 3510567          | 631000             | 2,879,567      | 2,650,843         | 1073604           |
| MO SHIFT: 6               | DISC: 18.0            | YRS MAX: 28 |            | 2     | 608138         | 0              | 3217115          | 631000             | 2,586,115      | 2,017,558         | 840906            |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 3     | 559487         | 0              | 2951411          | 631000             | 2,320,411      | 1,534,116         | 659364            |
|                           |                       |             |            | 4     | 511931         | 0              | 2704397          | 631000             | 2,073,397      | 1,161,703         | 516392            |
|                           |                       |             |            | 5     | 470976         | 0              | 2480783          | 631000             | 1,849,783      | 878,314           | 404867            |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.01 |             |            | 6     | 433298         | 0              | 2276003          | 631000             | 1,645,003      | 661,933           | 317472            |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.01 |             |            | 7     | 398634         | 0              | 2057080          | 631000             | 1,426,080      | 486,308           | 245249            |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |            | 8     | 366744         | 0              | 1859351          | 631000             | 1,228,351      | 354,981           | 189464            |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 9     | 337404         | 0              | 1680780          | 631000             | 1,049,780      | 257,101           | 146382            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 10    | 310412         | 0              | 1519468          | 631000             | 888,468        | 184,401           | 113108            |
|                           |                       |             |            | 11    | 285579         | 0              | 1373706          | 631000             | 742,706        | 130,634           | 87398             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 12    | 262733         | 0              | 1242035          | 631000             | 611,035        | 91,081            | 67541             |
| -----                     | -----                 | -----       | -----      | 13    | 241714         | 0              | 1123069          | 631000             | 492,069        | 62,158            | 52197             |
| 631,000                   |                       |             |            | 14    | 222377         | 0              | 1015608          | 631000             | 384,608        | 41,172            | 40345             |
| -----                     | -----                 | -----       | -----      | 15    | 204587         | 0              | 918524           | 631000             | 287,524        | 26,085            | 31186             |
| 1                         |                       |             |            | 16    | 188221         | 0              | 830758           | 631000             | 199,758        | 15,357            | 24107             |
|                           |                       |             |            | 17    | 173163         | 0              | 751435           | 631000             | 120,435        | 7,846             | 18638             |
|                           |                       |             |            | 18    | 159310         | 0              | 679749           | 631000             | 48,749         | 2,692             | 14409             |
|                           |                       |             |            | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|                           |                       |             |            |       | 6399320        | 0              | 32191839         | 1135800020         | 833,839        | 10,564,283        | 4842629           |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 154.2 D B: 1.000 De/Dt: 10.0 / 10.0 \$/BBLRESV: 24.83 EQUIP VAL: 2,839  
GAS: 1,366.0 D B: 1.000 De/Dt: 8.0 / 8.0 \$/BBLPROD: 0 WI OIL VAL: 8,464,230 RI OIL VAL: 3,879,972  
PRD: M B: De/Dt: / WI PAYOUT: 4.4 GAS VAL: 2,100,042 GAS VAL: 962,652  
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0  
=====

|               |             |            |                       |                      |                     |
|---------------|-------------|------------|-----------------------|----------------------|---------------------|
| PROD WELLS: 1 | EQ SCH#: 51 | VAL: 7,000 | 8/8 VALUE: 15,409,730 | WI TOTAL: 10,567,110 | RI TOTAL: 4,842,620 |
| SERV WELLS:   | EQ SCH#:    | VAL:       |                       |                      |                     |
| INJ WELLS:    | EQ SCH#:    | VAL:       |                       |                      |                     |
| COMPRESSRS:   | HP:         | VAL:       |                       |                      |                     |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,548,720  
LAST YR RI VAL: 5,131,600  
LAST YR 8/8 VAL: 16,680,320

LAST YR OIL PROD: 52,238  
LAST YR GAS PROD: 431,709

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 361276 - NORTH CREEK B AL02 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20953 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7602  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 1,777,090  
01 REAGAN COUNTY 1.000000 1,777,090  
02 FM&LR 1.000000 1,777,090  
30 REAGAN COUNTY ISD 1.000000 1,777,090  
50 REAGAN COUNTY HOSP D 1.000000 1,777,090  
60 SANTA RITA UWD 1.000000 1,777,090  
61 REAGAN CO WSD 1.000000 1,777,090

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 483375 0 611174 168000 443,174 407,973 188344  
2 407298 0 504944 168000 336,944 262,867 132997  
3 350460 0 430157 168000 262,157 173,323 96838  
4 304900 0 372569 168000 204,569 114,618 71686  
5 264139 0 323150 168000 155,150 73,669 53142  
6 229800 0 282095 168000 114,095 45,911 39651  
7 199926 0 245451 168000 77,451 26,412 29487  
8 173936 0 213566 168000 45,566 13,168 21929  
9 151325 0 185819 168000 17,819 4,364 16307  
=====

2565159 0 3168925 1512000 1,656,925 1,122,305 650381

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.59  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 1,777,090 WI TOTAL: 1,126,710 RI TOTAL: 650,380

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
168,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 7.8 D B: 1.000 De/Dt: 28.0 / 13.0  
GAS: 819.0 D B: 1.000 De/Dt: 17.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,357,620  
LAST YR RI VAL: 1,826,870  
LAST YR 8/8 VAL: 6,184,490

LAST YR OIL PROD: 4,191  
LAST YR GAS PROD: 277,911

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 361278 - WELCH TRUST 8-7-E #4409H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20772 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9117  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 123100 UNIT.....:  
ALT LSE#: 401827 EOR.....:  
ALT RRC#: 20772 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI .600000 879,580  
01 REAGAN COUNTY .600000 879,580  
02 FM&LR .600000 879,580  
30 REAGAN COUNTY ISD .600000 879,580  
50 REAGAN COUNTY HOSP D .600000 879,580  
60 SANTA RITA UWD .600000 879,580  
61 REAGAN CO WSD .600000 879,580

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 10,614 37,132 0 70.97 2.28 2.28 .00 564957  
2 8,670 30,339 0 72.29 2.28 2.28 .00 470066  
3 7,332 25,651 0 73.64 2.28 2.28 .00 404946  
4 6,349 22,220 0 75.00 2.28 2.28 .00 357131  
5 5,524 19,331 0 76.39 2.27 2.27 .00 316484  
6 4,806 16,818 0 77.82 2.27 2.27 .00 280502  
7 4,181 14,632 0 77.82 2.27 2.27 .00 244024

00 REAGAN COUNTY APPRAI .600000 879,580 47,476 166,123 0 2,638,110  
01 REAGAN COUNTY .600000 879,580  
02 FM&LR .600000 879,580  
30 REAGAN COUNTY ISD .600000 879,580  
50 REAGAN COUNTY HOSP D .600000 879,580  
60 SANTA RITA UWD .600000 879,580  
61 REAGAN CO WSD .600000 879,580

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 63496 0 628453 257500 370,953 341,488 193668  
2 51880 0 521946 257500 264,446 206,307 137475  
3 43863 0 448809 257500 191,309 126,482 101035  
4 37996 0 395127 257500 137,627 77,111 76027  
5 32911 0 349395 257500 91,895 43,634 57459  
6 28633 0 309135 257500 51,635 20,777 43451  
7 24911 0 268935 257500 11,435 3,900 32309

283690 0 2921800 1802500 1,119,300 819,699 641424  
\$/BBLRESV: 20.79 EQUIP VAL: 4,855  
\$/BBLPROD: 0 WI OIL VAL: 740,110 RI OIL VAL: 579,145  
WI PAYOUT: 3.0 GAS VAL: 79,588 GAS VAL: 62,278  
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 1,465,970 WI TOTAL: 824,550 RI TOTAL: 641,420

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.49  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.49  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
257,500  
ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 32.6 D B: 1.000 De/Dt: 20.0 / 13.0  
GAS: 114.0 D B: 1.000 De/Dt: 20.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 415,040  
LAST YR RI VAL: 399,230  
LAST YR 8/8 VAL: 814,270  
LAST YR OIL PROD: 10,940  
LAST YR GAS PROD: 35,523

REMARKS1: REAGAN 60% AND UPTON 40%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/08/2024 MNRLJHAR

LEASE#, NAME.....: 361279 - CC SABATHIA 37-36-E FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20862 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8342  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 5,763,070 | 1   | 14,355                | 550,735               | 0                     | 70.97     | 1.92        | 1.92        | .00       | 764081         |
| 01  | REAGAN COUNTY        | 1.000000 | 5,763,070 | 2   | 11,851                | 479,139               | 0                     | 72.29     | 1.92        | 1.92        | .00       | 642532         |
| 02  | FM&LR                | 1.000000 | 5,763,070 | 3   | 10,090                | 416,851               | 0                     | 73.64     | 1.91        | 1.91        | .00       | 557271         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 5,763,070 | 4   | 8,778                 | 362,660               | 0                     | 75.00     | 1.91        | 1.91        | .00       | 493763         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 5,763,070 | 5   | 7,637                 | 315,514               | 0                     | 76.39     | 1.90        | 1.90        | .00       | 437543         |
| 60  | SANTA RITA UWD       | 1.000000 | 5,763,070 | 6   | 6,644                 | 274,497               | 0                     | 77.82     | 1.90        | 1.90        | .00       | 387777         |
| 61  | REAGAN CO WSD        | 1.000000 | 5,763,070 | 7   | 5,780                 | 238,812               | 0                     | 77.82     | 1.90        | 1.90        | .00       | 337350         |
|     |                      |          |           | 8   | 5,029                 | 207,766               | 0                     | 77.82     | 1.90        | 1.90        | .00       | 293518         |
|     |                      |          |           | 9   | 4,375                 | 180,756               | 0                     | 77.82     | 1.90        | 1.90        | .00       | 255347         |
|     |                      |          |           | 10  | 3,806                 | 157,258               | 0                     | 77.82     | 1.90        | 1.90        | .00       | 222137         |
|     |                      |          |           | 11  | 3,311                 | 136,814               | 0                     | 77.82     | 1.90        | 1.90        | .00       | 193247         |
|     |                      |          |           | 12  | 2,881                 | 119,028               | 0                     | 77.82     | 1.90        | 1.90        | .00       | 168150         |
|     |                      |          |           | 13  | 2,506                 | 103,554               | 0                     | 77.82     | 1.90        | 1.90        | .00       | 146263         |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 87,043                | 3,543,384             | 0                     |           |             |             |           | 4,898,979      |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 793058         | 0              | 1557139          | 257500             | 1,299,639      | 1,196,409         | 479859            |
| 2   | 689960         | 0              | 1332492          | 257500             | 1,074,992      | 838,655           | 350965            |
| 3   | 597139         | 0              | 1154410          | 257500             | 896,910        | 592,984           | 259881            |
| 4   | 519510         | 0              | 1013273          | 257500             | 755,773        | 423,452           | 194964            |
| 5   | 449607         | 0              | 887150           | 257500             | 629,650        | 298,970           | 145895            |
| 6   | 391158         | 0              | 778935           | 257500             | 521,435        | 209,820           | 109485            |
| 7   | 340307         | 0              | 677657           | 257500             | 420,157        | 143,277           | 81411             |
| 8   | 296067         | 0              | 589585           | 257500             | 332,085        | 95,969            | 60538             |
| 9   | 257577         | 0              | 512924           | 257500             | 255,424        | 62,556            | 45014             |
| 10  | 224093         | 0              | 446230           | 257500             | 188,730        | 39,171            | 33472             |
| 11  | 194960         | 0              | 388207           | 257500             | 130,707        | 22,990            | 24888             |
| 12  | 169615         | 0              | 337765           | 257500             | 80,265         | 11,965            | 18508             |
| 13  | 147564         | 0              | 293827           | 257500             | 36,327         | 4,589             | 13761             |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 5070615        | 0              | 9969594          | 3347500            | 6,622,094      | 3,940,807         | 1818641           |

|              |          |           |            |                      |                       |                     |  |
|--------------|----------|-----------|------------|----------------------|-----------------------|---------------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 29.66    | EQUIP VAL: 3,623      |                     |  |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0        | WI OIL VAL: 1,936,481 | RI OIL VAL: 893,666 |  |
| 257,500      |          |           |            | WI PAYOUT: 3.9       | GAS VAL: 2,004,322    | GAS VAL: 924,974    |  |
| -----        | -----    | -----     | -----      | RI PAYOUT: 4.4       | PRD VAL: 0            | PRD VAL: 0          |  |
|              |          |           |            |                      | =====                 | =====               |  |
|              |          |           |            | 8/8 VALUE: 5,763,070 | WI TOTAL: 3,944,430   | RI TOTAL: 1,818,640 |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 43.8 D B: 1.000 De/Dt: 19.0 / 13.0  
GAS: 1,619.0 D B: 1.000 De/Dt: 13.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,976,530  
LAST YR RI VAL: 2,903,110  
LAST YR 8/8 VAL: 9,879,640

LAST YR OIL PROD: 18,755  
LAST YR GAS PROD: 590,106

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 361280 - CC SABATHIA 37-36-F FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20883 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8624  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 1,968,830  
01 REAGAN COUNTY 1.000000 1,968,830  
02 FM&LR 1.000000 1,968,830  
30 REAGAN COUNTY ISD 1.000000 1,968,830  
50 REAGAN COUNTY HOSP D 1.000000 1,968,830  
60 SANTA RITA UWD 1.000000 1,968,830  
61 REAGAN CO WSD 1.000000 1,968,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 4,278 434,198 0 70.97 1.91 1.91 .00 227707  
2 3,251 377,213 0 72.29 1.90 1.90 .00 176261  
3 2,621 328,175 0 73.64 1.90 1.90 .00 144758  
4 2,194 285,512 0 75.00 1.90 1.90 .00 123413  
5 1,889 248,395 0 76.39 1.89 1.89 .00 108226  
6 1,643 216,104 0 77.82 1.89 1.89 .00 95894  
7 1,429 188,010 0 77.82 1.89 1.89 .00 83404

00 REAGAN COUNTY APPRAI 1.000000 1,968,830 17,305 2,077,607 0 959,663  
01 REAGAN COUNTY 1.000000 1,968,830  
02 FM&LR 1.000000 1,968,830  
30 REAGAN COUNTY ISD 1.000000 1,968,830 YR WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
50 REAGAN COUNTY HOSP D 1.000000 1,968,830 REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
60 SANTA RITA UWD 1.000000 1,968,830 1 621989 0 849696 348000 501,696 461,846 261848  
61 REAGAN CO WSD 1.000000 1,968,830 2 537529 0 713790 348000 365,790 285,371 188006  
3 467649 0 612407 348000 264,407 174,810 137865  
4 406855 0 530268 348000 182,268 102,123 102029  
5 352100 0 460326 348000 112,326 53,335 75702  
6 306327 0 402221 348000 54,221 21,818 56535  
7 266504 0 349908 348000 1,908 651 42037  
2958953 0 3918616 2436000 1,482,616 1,099,954 864022

\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 20.76 EQUIP VAL: 4,855  
\$/BBLPROD: 0 WI OIL VAL: 269,377 RI OIL VAL: 211,597  
WI PAYOUT: 2.9 GAS VAL: 830,576 GAS VAL: 652,424  
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 1,968,830 WI TOTAL: 1,104,810 RI TOTAL: 864,020

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
348,000

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 13.8 D B: 1.000 De/Dt: 27.0 / 13.0  
GAS: 1,284.0 D B: 1.000 De/Dt: 14.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,834,060  
LAST YR RI VAL: 1,134,240  
LAST YR 8/8 VAL: 2,968,300

LAST YR OIL PROD: 6,968  
LAST YR GAS PROD: 391,722

REMARKS1:  
REMARKS2:  
MC1:  
MC2:





JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 361282 - KATHRYN 44-5-A FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 20904 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9005  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7  | 31,585  | 155,505   | 0     | 77.82 | 2.27 | 2.27 | .00 | 1843459    |
|-----|----------------------|----------|------------|----|---------|-----------|-------|-------|------|------|-----|------------|
| --- | -----                | -----    | -----      | 8  | 27,795  | 135,289   | 0     | 77.82 | 2.27 | 2.27 | .00 | 1622255    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 18,194,940 | 9  | 24,460  | 117,701   | 0     | 77.82 | 2.27 | 2.27 | .00 | 1427608    |
| 01  | REAGAN COUNTY        | 1.000000 | 18,194,940 | 10 | 21,525  | 102,400   | 0     | 77.82 | 2.27 | 2.27 | .00 | 1256307    |
| 02  | FM&LR                | 1.000000 | 18,194,940 | 11 | 18,942  | 89,088    | 0     | 77.82 | 2.27 | 2.27 | .00 | 1105550    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 18,194,940 | 12 | 16,669  | 77,507    | 0     | 77.82 | 2.27 | 2.27 | .00 | 972886     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 18,194,940 | 13 | 14,669  | 67,431    | 0     | 77.82 | 2.27 | 2.27 | .00 | 856156     |
| 60  | SANTA RITA UWD       | 1.000000 | 18,194,940 | 14 | 12,909  | 58,665    | 0     | 77.82 | 2.27 | 2.27 | .00 | 753434     |
| 61  | REAGAN CO WSD        | 1.000000 | 18,194,940 | 15 | 11,360  | 51,039    | 0     | 77.82 | 2.27 | 2.27 | .00 | 663026     |
|     |                      |          |            | 16 | 9,997   | 44,404    | 0     | 77.82 | 2.27 | 2.27 | .00 | 583475     |
|     |                      |          |            | 17 | 8,797   | 38,631    | 0     | 77.82 | 2.27 | 2.27 | .00 | 513437     |
|     |                      |          |            |    | =====   | =====     | ===== |       |      |      |     | =====      |
|     |                      |          |            |    | 502,449 | 2,500,555 | 0     |       |      |      |     | 28,419,964 |

|                           |                       |             |            | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET  |         |
|---------------------------|-----------------------|-------------|------------|--------|---------|----------|-----------|-----------|-----------|------------|---------|
|                           |                       |             |            | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES  | REVENUE   | REVENUE    | REVENUE |
|                           |                       |             |            | 1      | 614109  | 0        | 4244065   | 515000    | 3,729,065 | 3,432,866  | 1307879 |
| *** PARAMETERS ***        |                       |             |            | 2      | 533510  | 0        | 3778427   | 515000    | 3,263,427 | 2,545,962  | 995200  |
|                           |                       |             |            | 3      | 464154  | 0        | 3373008   | 515000    | 2,858,008 | 1,889,544  | 759331  |
| MO SHIFT: 6               | DISC: 18.0            | YRS MAX: 28 |            | 4      | 403813  | 0        | 3010888   | 515000    | 2,495,888 | 1,398,421  | 579324  |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 5      | 349777  | 0        | 2686509   | 515000    | 2,171,509 | 1,031,076  | 441806  |
|                           |                       |             |            | 6      | 304307  | 0        | 2399144   | 515000    | 1,884,144 | 758,161    | 337216  |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.49 |             |            | 7      | 264747  | 0        | 2108206   | 515000    | 1,593,206 | 543,299    | 253273  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.49 |             |            | 8      | 230330  | 0        | 1852585   | 515000    | 1,337,585 | 386,549    | 190223  |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |            | 9      | 200386  | 0        | 1627994   | 515000    | 1,112,994 | 272,584    | 142873  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 10     | 174336  | 0        | 1430643   | 515000    | 915,643   | 190,042    | 107313  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 11     | 151672  | 0        | 1257222   | 515000    | 742,222   | 130,549    | 80601   |
|                           |                       |             |            | 12     | 131956  | 0        | 1104842   | 515000    | 589,842   | 87,922     | 60542   |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 13     | 114801  | 0        | 970957    | 515000    | 455,957   | 57,596     | 45474   |
| -----                     | -----                 | -----       | -----      | 14     | 99877   | 0        | 853311    | 515000    | 338,311   | 36,217     | 34158   |
| 515,000                   |                       |             |            | 15     | 86894   | 0        | 749920    | 515000    | 234,920   | 21,312     | 25657   |
| -----                     | -----                 | -----       | -----      | 16     | 75598   | 0        | 659073    | 515000    | 144,073   | 11,077     | 19271   |
|                           |                       |             |            | 17     | 65769   | 0        | 579206    | 515000    | 64,206    | 4,183      | 14477   |
|                           |                       |             |            | =====  | =====   | =====    | =====     | =====     | =====     | =====      | =====   |
|                           |                       |             |            |        | 4266036 | 0        | 32686000  | 875500023 | 931,000   | 12,797,360 | 5394618 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 200.5 D B: 1.000 De/Dt: 13.0 / 12.0  
GAS: 1,062.0 D B: 1.000 De/Dt: 14.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,211,610  
LAST YR RI VAL: 5,191,050  
LAST YR 8/8 VAL: 17,402,660

LAST YR OIL PROD: 73,372  
LAST YR GAS PROD: 370,330

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 361284 - EAGLEHEAD B EAST FULL WI DECIMAL = .774680 #WELLS: 1  
RRC#, WELL#.....: 20964 - RRC DIST.: 07C FULL RI DECIMAL = .225320 DEPTH: 8568  
OPERATOR#, AGENT#: 766370 - 574

OPERATOR NAME....: SEM OPERATING COMPAN  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

|           |              |   |        |         |   |       |      |      |     |        |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 13,167 | 162,234 | 0 | 70.97 | 1.65 | 1.65 | .00 | 723909 |
| ALT JOB#: | UNIT.....:   | 2 | 10,649 | 132,556 | 0 | 72.29 | 1.64 | 1.64 | .00 | 596361 |
| ALT LSE#: | EOR.....:    | 3 | 8,938  | 112,074 | 0 | 73.64 | 1.64 | 1.64 | .00 | 509890 |
| ALT RRC#: | GRAPH.....:  | 4 | 7,597  | 97,082  | 0 | 75.00 | 1.64 | 1.64 | .00 | 441393 |
|           |              | 5 | 6,457  | 84,461  | 0 | 76.39 | 1.63 | 1.63 | .00 | 382111 |

|     |                   |         |           |        |         |   |  |  |  |           |
|-----|-------------------|---------|-----------|--------|---------|---|--|--|--|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 46,808 | 588,407 | 0 |  |  |  | 2,653,664 |
|-----|-------------------|---------|-----------|--------|---------|---|--|--|--|-----------|

|    |                      |          |           |            |         |          |           |           |           |           |
|----|----------------------|----------|-----------|------------|---------|----------|-----------|-----------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 1,670,420 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 1,670,420 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 1,670,420 | --         |         |          |           |           |           |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 1,670,420 | 1          | 207371  | 0        | 931280    | 438000    | 493,280   | 454,099   |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 1,670,420 | 2          | 168409  | 0        | 764770    | 438000    | 326,770   | 254,930   |
| 60 | SANTA RITA UWD       | 1.000000 | 1,670,420 | 3          | 142387  | 0        | 652277    | 438000    | 214,277   | 141,667   |
| 61 | REAGAN CO WSD        | 1.000000 | 1,670,420 | 4          | 123340  | 0        | 564733    | 438000    | 126,733   | 71,007    |
|    |                      |          |           | 5          | 106651  | 0        | 488762    | 438000    | 50,762    | 24,102    |
|    |                      |          |           | =====      | =====   | =====    | =====     | =====     | =====     | =====     |
|    |                      |          |           | 748158     | 0       | 3401822  | 2190000   | 1,211,822 | 945,805   | 719259    |

|             |       |             |         |             |         |
|-------------|-------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 20.35 | EQUIP VAL:  | 5,352   |             |         |
| \$/BBLPROD: | 0     | WI OIL VAL: | 737,795 | RI OIL VAL: | 561,073 |
| WI PAYOUT:  | 2.6   | GAS VAL:    | 208,009 | GAS VAL:    | 158,185 |
| RI PAYOUT:  | 3.2   | PRD VAL:    | 0       | PRD VAL:    | 0       |

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 1,670,420 WI TOTAL: 951,160 RI TOTAL: 719,260

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.79  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.79  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 438,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 40.7 D B: 1.000 De/Dt: 21.0 / 15.0  
GAS: 498.0 D B: 1.000 De/Dt: 20.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,819,890  
LAST YR RI VAL: 1,395,040  
LAST YR 8/8 VAL: 4,214,930

LAST YR OIL PROD: 25,723  
LAST YR GAS PROD: 180,435

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/06/2024 MNRLJHAR

LEASE#, NAME.....: 361285 - EAGLEHEAD B WEST FULL WI DECIMAL = .788925 #WELLS: 1  
RRC#, WELL#.....: 20995 - RRC DIST.: 07C FULL RI DECIMAL = .211075 DEPTH: 8618  
OPERATOR#, AGENT#: 766370 - 574

OPERATOR NAME....: SEM OPERATING COMPAN  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7 | 8,932   | 26,862  | 0     | 77.82 | 1.63 | 1.63 | .00 | 548372    |
|-----|----------------------|----------|-----------|---|---------|---------|-------|-------|------|------|-----|-----------|
| --- | -----                | -----    | -----     | 8 | 7,592   | 22,833  | 0     | 77.82 | 1.63 | 1.63 | .00 | 466104    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 4,908,980 | 9 | 6,453   | 19,408  | 0     | 77.82 | 1.63 | 1.63 | .00 | 396176    |
| 01  | REAGAN COUNTY        | 1.000000 | 4,908,980 |   | =====   | =====   | ===== |       |      |      |     | =====     |
| 02  | FM&LR                | 1.000000 | 4,908,980 |   | 128,517 | 398,131 | 0     |       |      |      |     | 7,535,091 |

|     | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1   | 123417            | 0                 | 1744048             | 399500                | 1,344,548         | 1,264,843            | 440910               |
| 2   | 88310             | 0                 | 1328800             | 399500                | 929,300           | 773,643              | 299939               |
| 3   | 69044             | 0                 | 1081665             | 399500                | 682,165           | 502,565              | 217997               |
| 4   | 56695             | 0                 | 917254              | 399500                | 517,754           | 337,560              | 165055               |
| 5   | 47810             | 0                 | 792818              | 399500                | 393,318           | 226,929              | 127379               |
| 6   | 40639             | 0                 | 685769              | 399500                | 286,269           | 146,166              | 98375                |
| 7   | 34543             | 0                 | 582915              | 399500                | 183,415           | 82,876               | 74660                |
| 8   | 29362             | 0                 | 495466              | 399500                | 95,966            | 38,373               | 56661                |
| 9   | 24958             | 0                 | 421134              | 399500                | 21,634            | 7,655                | 42999                |
|     | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     | 514778            | 0                 | 8049869             | 3595500               | 4,454,369         | 3,380,610            | 1523975              |

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.79  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.79  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 399,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 93.9 D B: 1.000 De/Dt: 28.0 / 15.0  
GAS: 317.0 D B: 1.000 De/Dt: 32.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,851,240  
LAST YR RI VAL: 1,638,340  
LAST YR 8/8 VAL: 5,489,580

LAST YR OIL PROD: 27,282  
LAST YR GAS PROD: 228,810

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 361286 - HAM B1 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21013 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8773  
OPERATOR#, AGENT#: 766370 - 574

OPERATOR NAME....: SEM OPERATING COMPAN  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.P.L.P.: |             | WI GAS    | WI PRD      | WI GROSS  | OPERATING   | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|---------------|-------------|-----------|-------------|-----------|-------------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR            | REVENUE     | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE | REVENUE   | REVENUE   |
| ---       | -----                | -----    | -----     | 1             | 119616      | 0         | 253643      | 225000    | 28,643      | 26,368  | 78165     |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 111,040   |               | =====       | =====     | =====       | =====     | =====       | =====   | =====     | =====     |
| 01        | REAGAN COUNTY        | 1.000000 | 111,040   |               | 119616      | 0         | 253643      | 225000    | 28,643      | 26,368  | 78165     |           |
| 02        | FM&LR                | 1.000000 | 111,040   |               |             |           |             |           |             |         |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 111,040   |               | \$/BBLRESV: | 7.38      | EQUIP VAL:  | 6,506     |             |         |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 111,040   |               | \$/BBLPROD: | 0         | WI OIL VAL: | 13,933    | RI OIL VAL: | 41,303  |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 111,040   |               | WI PAYOUT:  | .0        | GAS VAL:    | 12,435    | GAS VAL:    | 36,862  |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 111,040   |               | RI PAYOUT:  | .9        | PRD VAL:    | 0         | PRD VAL:    | 0       |           |           |
|           |                      |          |           |               |             |           | =====       |           |             | =====   |           |           |
|           |                      |          |           | 8/8 VALUE:    | 111,040     | WI TOTAL: | 32,870      | RI TOTAL: | 78,170      |         |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.65  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.65  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
225,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 7.6 D B: 1.000 De/Dt: 17.0 / 15.0  
GAS: 333.0 D B: 1.000 De/Dt: 24.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,004,710  
LAST YR RI VAL: 702,010  
LAST YR 8/8 VAL: 1,706,720

LAST YR OIL PROD: 8,505  
LAST YR GAS PROD: 119,314

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 361287 - HAM C1 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21031 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8500  
OPERATOR#, AGENT#: 766370 - 574

OPERATOR NAME....: SEM OPERATING COMPAN  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 2,742,510  
01 REAGAN COUNTY 1.000000 2,742,510  
02 FM&LR 1.000000 2,742,510  
30 REAGAN COUNTY ISD 1.000000 2,742,510  
50 REAGAN COUNTY HOSP D 1.000000 2,742,510  
60 SANTA RITA UWD 1.000000 2,742,510  
61 REAGAN CO WSD 1.000000 2,742,510

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 15,855 270,179 0 70.97 1.56 1.56 .00 843922  
2 12,820 213,997 0 72.29 1.56 1.56 .00 695068  
3 10,762 177,207 0 73.64 1.55 1.55 .00 594385  
4 9,148 150,626 0 75.00 1.55 1.55 .00 514575  
5 7,776 128,032 0 76.39 1.55 1.55 .00 445506  
6 6,610 108,827 0 77.82 1.55 1.55 .00 385793  
7 5,619 92,503 0 77.82 1.55 1.55 .00 327953  
68,590 1,141,371 0 3,807,202

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.70  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
425,500

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 49.0 D B: 1.000 De/Dt: 21.0 / 15.0  
GAS: 846.0 D B: 1.000 De/Dt: 23.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,178,730  
LAST YR RI VAL: 1,364,810  
LAST YR 8/8 VAL: 3,543,540

LAST YR OIL PROD: 12,670  
LAST YR GAS PROD: 287,927

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361288 - HAIL TAP ROCK FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 20956 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8342  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME.....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 25,234 | 520,509 | 0 | 70.97 | 1.94 | 1.94 | .00 | 1343143 |
| ALT JOB#: | UNIT.....:   | 2 | 20,195 | 407,994 | 0 | 72.29 | 1.94 | 1.94 | .00 | 1094922 |
| ALT LSE#: | EOR.....:    | 3 | 16,835 | 335,578 | 0 | 73.64 | 1.93 | 1.93 | .00 | 929797  |
| ALT RRC#: | GRAPH.....:  | 4 | 14,310 | 285,038 | 0 | 75.00 | 1.93 | 1.93 | .00 | 804938  |
|           |              | 5 | 12,164 | 242,282 | 0 | 76.39 | 1.93 | 1.93 | .00 | 696906  |
|           |              | 6 | 10,339 | 205,940 | 0 | 77.82 | 1.93 | 1.93 | .00 | 603436  |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | 8     | 7,470                 | 148,792               | 0                     | 77.82     | 1.93        | 1.93        | .00       | 435987         |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 8,066,920 | 9     | 6,350                 | 126,473               | 0                     | 77.82     | 1.93        | 1.93        | .00       | 370618         |
| 01  | REAGAN COUNTY        | 1.000000 | 8,066,920 | 10    | 5,398                 | 107,502               | 0                     | 77.82     | 1.93        | 1.93        | .00       | 315054         |
| 02  | FM&LR                | 1.000000 | 8,066,920 | 11    | 4,588                 | 91,377                | 0                     | 77.82     | 1.93        | 1.93        | .00       | 267779         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 8,066,920 | 12    | 3,900                 | 77,670                | 0                     | 77.82     | 1.93        | 1.93        | .00       | 227624         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 8,066,920 | 13    | 3,315                 | 66,020                | 0                     | 77.82     | 1.93        | 1.93        | .00       | 193480         |
| 60  | SANTA RITA UWD       | 1.000000 | 8,066,920 | 14    | 2,818                 | 56,117                | 0                     | 77.82     | 1.93        | 1.93        | .00       | 164473         |
| 61  | REAGAN CO WSD        | 1.000000 | 8,066,920 | 15    | 2,395                 | 47,699                | 0                     | 77.82     | 1.93        | 1.93        | .00       | 139784         |
|     |                      |          |           | 16    | 2,036                 | 40,544                | 0                     | 77.82     | 1.93        | 1.93        | .00       | 118831         |
|     |                      |          |           | 17    | 1,731                 | 34,462                | 0                     | 77.82     | 1.93        | 1.93        | .00       | 101030         |
|     |                      |          |           | ===== | =====                 | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
|     |                      |          |           |       | 147,866               | 2,969,046             | 0                     |           |             |             |           | 8,320,714      |

|   | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|---|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| ---   | ---   | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| *** PARAMETERS ***                              | 1     | 757341         | 0              | 2100484          | 150000             | 1,950,484      | 1,795,558         | 647299            |
|   | 2     | 593631         | 0              | 1688553          | 150000             | 1,538,553      | 1,200,302         | 444748            |
|   | 3     | 485749         | 0              | 1415546          | 150000             | 1,265,546      | 836,703           | 318668            |
| MO SHIFT: 6 DISC: 18.0 YRS MAX: 28              | 4     | 412593         | 0              | 1217531          | 150000             | 1,067,531      | 598,127           | 234265            |
| YRS FLAT: FMVF: 8/8 RES:                        | 5     | 350703         | 0              | 1047609          | 150000             | 897,609        | 426,203           | 172283            |
|   | 6     | 298098         | 0              | 901534           | 150000             | 751,534        | 302,410           | 126717            |
| OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.12 | 7     | 253383         | 0              | 766295           | 150000             | 616,295        | 210,163           | 92061             |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.12   | 8     | 215376         | 0              | 651363           | 150000             | 501,363        | 144,889           | 66882             |
| TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5    | 9     | 183070         | 0              | 553688           | 150000             | 403,688        | 98,867            | 48591             |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y        | 10    | 155609         | 0              | 470663           | 150000             | 320,663        | 66,554            | 35304             |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N          | 11    | 132268         | 0              | 400047           | 150000             | 250,047        | 43,981            | 25647             |
|   | 12    | 112427         | 0              | 340051           | 150000             | 190,051        | 28,329            | 18634             |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D      | 13    | 95564          | 0              | 289044           | 150000             | 139,044        | 17,564            | 13537             |
| -----   | 14    | 81229          | 0              | 245702           | 150000             | 95,702         | 10,245            | 9836              |
| 150,000   | 15    | 69044          | 0              | 208828           | 150000             | 58,828         | 5,336             | 7145              |
| -----   | 16    | 58687          | 0              | 177518           | 150000             | 27,518         | 2,116             | 5191              |
|   | 17    | 49884          | 0              | 150914           | 150000             | 914            | 59                | 3772              |
|   | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|   |       | 4304656        | 0              | 12625370         | 255000010          | 75,370         | 5,787,406         | 2270580           |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 78.5 D B: 1.000 De/Dt: 22.0 / 15.0  
GAS: 1,641.0 D B: 1.000 De/Dt: 24.0 / 15.0  
PRD: M B: De/Dt: /

|                      |                       |
|----------------------|-----------------------|
| \$/BBLRESV: 34.39    | EQUIP VAL: 8,941      |
| \$/BBLPROD: 0        | WI OIL VAL: 3,814,173 |
| WI PAYOUT: 4.0       | GAS VAL: 1,973,228    |
| RI PAYOUT: 4.4       | PRD VAL: 0            |
|                      | =====                 |
| 8/8 VALUE: 8,066,920 | WI TOTAL: 5,796,340   |
|                      | RI TOTAL: 2,270,580   |

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,302,990  
LAST YR RI VAL: 3,551,270  
LAST YR 8/8 VAL: 11,854,260

LAST YR OIL PROD: 31,055  
LAST YR GAS PROD: 559,370

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 361289 - RINGO 8-9-DZ FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20997 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8369  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL      | WIGAS     | RIGAS     | PRD       | WI OIL    |
|-----|--|--|--|---------------|------------|------------|----------|-----------|-----------|-----------|-----------|
|     |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE    | PRICE     | PRICE     | PRICE     | REVENUE   |
| --- |  |  |  | ---           | ---        | ---        | ---      | ---       | ---       | ---       | ---       |
|     |  |  |  | 1             | 17,465     | 139,168    | 0        | 70.97     | 2.01      | 2.01      | .00       |
|     |  |  |  | 2             | 13,830     | 112,541    | 0        | 72.29     | 2.01      | 2.01      | .00       |
|     |  |  |  | 3             | 11,452     | 94,484     | 0        | 73.64     | 2.01      | 2.01      | .00       |
|     |  |  |  | 4             | 9,772      | 81,256     | 0        | 75.00     | 2.00      | 2.00      | .00       |
|     |  |  |  | 5             | 8,404      | 69,880     | 0        | 76.39     | 2.00      | 2.00      | .00       |
|     |  |  |  | 6             | 7,227      | 60,097     | 0        | 77.82     | 2.00      | 2.00      | .00       |
|     |  |  |  | 7             | 6,215      | 51,683     | 0        | 77.82     | 2.00      | 2.00      | .00       |
|     |  |  |  | 8             | 5,345      | 44,447     | 0        | 77.82     | 2.00      | 2.00      | .00       |
|     |  |  |  | 9             | 4,597      | 38,224     | 0        | 77.82     | 2.00      | 2.00      | .00       |
|     |  |  |  | 10            | 3,953      | 32,873     | 0        | 77.82     | 2.00      | 2.00      | .00       |
|     |  |  |  | =====         | =====      | =====      |          |           |           |           | =====     |
|     |  |  |  |               | 88,260     | 724,653    | 0        |           |           |           | 4,938,625 |
|     |  |  |  |               |            |            |          |           |           |           |           |
|     |  |  |  |               | WI GAS     | WI PRD     | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|     |  |  |  | YR            | REVENUE    | REVENUE    | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|     |  |  |  | ---           | ---        | ---        | ---      | ---       | ---       | ---       | ---       |
|     |  |  |  | 1             | 209796     | 0          | 1139414  | 257500    | 881,914   | 811,863   | 351130    |
|     |  |  |  | 2             | 169656     | 0          | 919484   | 257500    | 661,984   | 516,447   | 242183    |
|     |  |  |  | 3             | 142435     | 0          | 774929   | 257500    | 517,429   | 342,093   | 174452    |
|     |  |  |  | 4             | 121884     | 0          | 671559   | 257500    | 414,059   | 231,993   | 129215    |
|     |  |  |  | 5             | 104820     | 0          | 586306   | 257500    | 328,806   | 156,124   | 96420     |
|     |  |  |  | 6             | 90146      | 0          | 511950   | 257500    | 254,450   | 102,389   | 71958     |
|     |  |  |  | 7             | 77525      | 0          | 440263   | 257500    | 182,763   | 62,324    | 52892     |
|     |  |  |  | 8             | 66671      | 0          | 378632   | 257500    | 121,132   | 35,006    | 38878     |
|     |  |  |  | 9             | 57336      | 0          | 325640   | 257500    | 68,140    | 16,688    | 28578     |
|     |  |  |  | 10            | 49310      | 0          | 280027   | 257500    | 22,527    | 4,675     | 21005     |
|     |  |  |  | =====         | =====      | =====      | =====    | =====     | =====     | =====     | =====     |
|     |  |  |  |               | 1089579    | 0          | 6028204  | 2575000   | 3,453,204 | 2,279,602 | 1206711   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.20 \$/BBLRESV: 28.21 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.20 \$/BBLPROD: 0 WI OIL VAL: 1,867,571 RI OIL VAL: 988,602  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.5 GAS VAL: 412,029 GAS VAL: 218,108  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 3,490,500 WI TOTAL: 2,283,790 RI TOTAL: 1,206,710

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 257,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 54.7 D B: 1.000 De/Dt: 23.0 / 14.0  
GAS: 430.0 D B: 1.000 De/Dt: 21.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,459,670  
LAST YR RI VAL: 1,649,230  
LAST YR 8/8 VAL: 5,108,900

LAST YR OIL PROD: 20,000  
LAST YR GAS PROD: 144,745

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 361290 - RINGO 8-9-F FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21014 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8436  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | EOR.....:    | 1             | 12,929     | 80,638     | 0     | 70.97 | 2.08  | 2.08  | .00     | 688178 |
| ALT RRC#: | GRAPH.....:  | 2             | 10,781     | 72,574     | 0     | 72.29 | 2.07  | 2.07  | .00     | 584519 |
|           |              | 3             | 9,248      | 65,317     | 0     | 73.64 | 2.07  | 2.07  | .00     | 510767 |
|           |              | 4             | 8,046      | 58,785     | 0     | 75.00 | 2.07  | 2.07  | .00     | 452588 |
|           |              | 5             | 7,000      | 52,907     | 0     | 76.39 | 2.07  | 2.07  | .00     | 401048 |
|           |              | 6             | 6,090      | 47,616     | 0     | 77.82 | 2.07  | 2.07  | .00     | 355443 |

|     |                      |          |           |       |        |         |       |       |       |       |       |           |
|-----|----------------------|----------|-----------|-------|--------|---------|-------|-------|-------|-------|-------|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 5,298  | 42,854  | 0     | 77.82 | 2.07  | 2.07  | .00   | 309218    |
| --- | -----                | -----    | -----     | 8     | 4,609  | 38,569  | 0     | 77.82 | 2.07  | 2.07  | .00   | 269004    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,420,270 | 9     | 4,010  | 34,712  | 0     | 77.82 | 2.07  | 2.07  | .00   | 234044    |
| 01  | REAGAN COUNTY        | 1.000000 | 2,420,270 | ===== | =====  | =====   | ===== | ===== | ===== | ===== | ===== | =====     |
| 02  | FM&LR                | 1.000000 | 2,420,270 |       | 68,011 | 493,972 | 0     |       |       |       |       | 3,804,809 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,420,270 |       |        |         |       |       |       |       |       |           |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,420,270 |       |        |         |       |       |       |       |       |           |

|    |                |          |           |     |         |         |          |           |         |           |           |  |
|----|----------------|----------|-----------|-----|---------|---------|----------|-----------|---------|-----------|-----------|--|
| 60 | SANTA RITA UWD | 1.000000 | 2,420,270 | YR  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |  |
| 61 | REAGAN CO WSD  | 1.000000 | 2,420,270 | --- | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |  |
|    |                |          |           | 1   | 125795  | 0       | 813973   | 257500    | 556,473 | 512,272   | 250840    |  |
|    |                |          |           | 2   | 112671  | 0       | 697190   | 257500    | 439,690 | 343,024   | 183633    |  |
|    |                |          |           | 3   | 101405  | 0       | 612172   | 257500    | 354,672 | 234,487   | 137813    |  |
|    |                |          |           | 4   | 91264   | 0       | 543852   | 257500    | 286,352 | 160,440   | 104643    |  |
|    |                |          |           | 5   | 82138   | 0       | 483186   | 257500    | 225,686 | 107,161   | 79462     |  |
|    |                |          |           | 6   | 73924   | 0       | 429367   | 257500    | 171,867 | 69,157    | 60350     |  |
|    |                |          |           | 7   | 66531   | 0       | 375749   | 257500    | 118,249 | 40,324    | 45142     |  |
|    |                |          |           | 8   | 59878   | 0       | 328882   | 257500    | 71,382  | 20,629    | 33769     |  |
|    |                |          |           | 9   | 53890   | 0       | 287934   | 257500    | 30,434  | 7,453     | 25269     |  |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |  |                   |           |             |           |           |             |         |  |
|---------------------------|-----------------------|-------------|--|-------------------|-----------|-------------|-----------|-----------|-------------|---------|--|
| MO SHIFT: 6               | DISC: 18.0            | YRS MAX: 28 |  | 767496            | 0         | 4572305     | 2317500   | 2,254,805 | 1,494,947   | 920921  |  |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  |                   |           |             |           |           |             |         |  |
|                           |                       |             |  | \$/BBLRESV: 24.39 |           | EQUIP VAL:  | 4,403     |           |             |         |  |
|                           |                       |             |  | \$/BBLPROD: 0     |           | WI OIL VAL: | 1,244,008 |           | RI OIL VAL: | 766,337 |  |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.27 |             |  | WI PAYOUT: 3.5    |           | GAS VAL:    | 250,937   |           | GAS VAL:    | 154,583 |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.27 |             |  | RI PAYOUT: 4.2    |           | PRD VAL:    | 0         |           | PRD VAL:    | 0       |  |
| TYPE..(USNPQLHCT)..: S    | GAS %TAX ALLOW.: 12.5 |             |  |                   |           |             |           |           |             |         |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | 8/8 VALUE:        | 2,420,270 | WI TOTAL:   | 1,499,350 |           | RI TOTAL:   | 920,920 |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  |                   |           |             |           |           |             |         |  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 257,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 39.2 D B: 1.000 De/Dt: 18.0 / 13.0  
GAS: 233.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,999,130  
LAST YR RI VAL: 1,111,440  
LAST YR 8/8 VAL: 3,110,570

LAST YR OIL PROD: 14,990  
LAST YR GAS PROD: 70,375

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 4/05/2024 MNRLJHAR

```
LEASE#, NAME.....: 361291 - RINGO 8-9-DX          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 21035 -          RRC DIST.: 07C    FULL RI DECIMAL = .250000          DEPTH: 8995
```

OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.

OIL FIELD#.....: 85279201

OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |       |         |   |       |      |      |     |        |
|-----------|--------------|---|-------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 4,286 | 140,351 | 0 | 72.29 | 1.96 | 1.96 | .00 | 232376 |
| ALT JOB#: | UNIT.....:   | 3 | 3,291 | 120,386 | 0 | 73.64 | 1.95 | 1.95 | .00 | 181762 |
| ALT LSE#: | GROR.....:   | 2 | 2,672 | 104,736 | 0 | 75.00 | 1.95 | 1.95 | .00 | 150300 |
| ALT RRC#: | GRAPH.....:  | 5 | 2,249 | 91,120  | 0 | 76.39 | 1.95 | 1.95 | .00 | 128851 |

|     |                   |         |           |        |         |   |           |
|-----|-------------------|---------|-----------|--------|---------|---|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 18,652 | 624,877 | 0 | 1,020,851 |
|-----|-------------------|---------|-----------|--------|---------|---|-----------|

|    |                      |          |           |    |         |         |          |           |         |           |           |
|----|----------------------|----------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 1,008,000 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 1,008,000 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 1,008,000 | -- | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 1,008,000 | 1  | 247377  | 0       | 574939   | 257500    | 317,439 | 292,225   | 177176    |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 1,008,000 | 2  | 206316  | 0       | 438692   | 257500    | 181,192 | 141,357   | 115548    |
| 60 | SANTA RITA UWD       | 1.000000 | 1,008,000 | 3  | 176065  | 0       | 357827   | 257500    | 100,327 | 66,330    | 80554     |
| 61 | REAGAN CO WSD        | 1.000000 | 1,008,000 | 4  | 153176  | 0       | 303476   | 257500    | 45,976  | 25,760    | 58392     |
|    |                      |          |           | 5  | 133263  | 0       | 262114   | 257500    | 4,614   | 2,191     | 43106     |
|    |                      |          |           |    | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |          |           |    | 916197  | 0       | 1937048  | 1287500   | 649,548 | 527,863   | 474776    |

|             |       |             |         |             |         |
|-------------|-------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 19.89 | EQUIP VAL:  | 5,352   |             |         |
| \$/BBLPROD: | 0     | WI OIL VAL: | 278,191 | RI OIL VAL: | 250,213 |
| WI PAYOUT:  | 2.3   | GAS VAL:    | 249,672 | GAS VAL:    | 224,562 |
| RI PAYOUT:  | 3.2   | PRD VAL:    | 0       | PRD VAL:    | 0       |

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 1,008,000 WI TOTAL: 533,220 RI TOTAL: 474,780

MO SHIFT: 6      DISC: 18.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.14 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.14 |
| TYPE..(USNQHLCT): S       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 257.500      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |   |          |                    |
|------|-------|---|----------|--------------------|
| OIL: | 21.1  | D | B: 1.000 | De/Dt: 35.0 / 15.0 |
| GAS: | 510.0 | D | B: 1.000 | De/Dt: 18.0 / 13.0 |
| PRD: |       | M | B:       | De/Dt: /           |

|                         |     |          |    |      |       |
|-------------------------|-----|----------|----|------|-------|
| PROD WELLS:             | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:             |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:              |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:             | HP: |          |    | VAL: |       |
| OTHER EO VALUE (RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 1,922,150  
LAST YR RI VAL: 1,059,630  
LAST YR 8/8 VAL: 2,981,780

LAST YR OIL PROD: 7,957  
LAST YR GAS PROD: 132,623

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 361292 - UNIVERSITY 2404 EAST A FULL WI DECIMAL = .777056 #WELLS: 1  
RRC#, WELL#.....: 21057 - RRC DIST.: 07C FULL RI DECIMAL = .222944 DEPTH: 7907  
OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |           |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| ALT LSE#: | EOR.....:    | 1             | 22,386     | 76,696     | 0     | 70.97 | 1.93  | 1.93  | .00       |
| ALT RRC#: | GRAPH.....:  | 2             | 17,000     | 64,626     | 0     | 72.29 | 1.93  | 1.93  | .00       |
|           |              | 3             | 13,708     | 54,932     | 0     | 73.64 | 1.93  | 1.93  | .00       |
|           |              | =====         | =====      | =====      |       |       |       |       | =====     |
|           |              |               | 53,094     | 196,254    | 0     |       |       |       | 2,973,888 |

|     |                      |          |           |            |                      |          |                     |         |                     |           |
|-----|----------------------|----------|-----------|------------|----------------------|----------|---------------------|---------|---------------------|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS     | WI PRD               | WI GROSS | OPERATING           | WI NET  | PV WI NET           | PV RI NET |
| --- | -----                | -----    | -----     | YR REVENUE | REVENUE              | REVENUE  | EXPENSES            | REVENUE | REVENUE             | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 1,620,760 | --         | -----                | -----    | -----               | -----   | -----               | -----     |
| 01  | REAGAN COUNTY        | 1.000000 | 1,620,760 | 1          | 115022               | 0        | 1349558             | 593,558 | 546,412             | 357966    |
| 02  | FM&LR                | 1.000000 | 1,620,760 | 2          | 96921                | 0        | 1051868             | 295,868 | 230,821             | 238465    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 1,620,760 | 3          | 82383                | 0        | 866788              | 756000  | 110,788             | 73,247    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 1,620,760 |            | =====                | =====    | =====               | =====   | =====               | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 1,620,760 |            | 294326               | 0        | 3268214             | 2268000 | 1,000,214           | 850,480   |
| 61  | REAGAN CO WSD        | 1.000000 | 1,620,760 |            |                      |          |                     |         |                     | 764385    |
|     |                      |          |           |            | \$/BBLRESV: 18.76    |          | EQUIP VAL: 5,901    |         |                     |           |
|     |                      |          |           |            | \$/BBLPROD: 0        |          | WI OIL VAL: 773,887 |         | RI OIL VAL: 695,546 |           |
|     |                      |          |           |            | WI PAYOUT: 1.9       |          | GAS VAL: 76,592     |         | GAS VAL: 68,838     |           |
|     |                      |          |           |            | RI PAYOUT: 2.3       |          | PRD VAL: 0          |         | PRD VAL: 0          |           |
|     |                      |          |           |            |                      |          | =====               |         | =====               |           |
|     |                      |          |           |            | 8/8 VALUE: 1,620,760 |          | WI TOTAL: 856,380   |         | RI TOTAL: 764,380   |           |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 18.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.11 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.11 |             |
| TYPE..(USNPQLHCT)..: S    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 756,000                   |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 72.1 D  | B: 1.000 | De/Dt: 27.0 / 15.0 |
| GAS: | 231.0 D | B: 1.000 | De/Dt: 17.0 / 15.0 |
| PRD: | M       | B:       | De/Dt: /           |

  

|             |     |             |            |
|-------------|-----|-------------|------------|
| PROD WELLS: | 1   | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS: |     | EQ SCH#:    | VAL:       |
| INJ WELLS:  |     | EQ SCH#:    | VAL:       |
| COMPRESSRS: | HP: |             | VAL:       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,289,140  
LAST YR RI VAL: 1,439,020  
LAST YR 8/8 VAL: 3,728,160

LAST YR OIL PROD: 27,521  
LAST YR GAS PROD: 150,327

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 361293 - RICKER 37-05 E FULL WI DECIMAL = .780820 #WELLS: 1  
RRC#, WELL#.....: 20967 - RRC DIST.: 07C FULL RI DECIMAL = .219180 DEPTH: 8044  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 2,512,250  
01 REAGAN COUNTY 1.000000 2,512,250  
02 FM&LR 1.000000 2,512,250  
30 REAGAN COUNTY ISD 1.000000 2,512,250  
50 REAGAN COUNTY HOSP D 1.000000 2,512,250  
60 SANTA RITA UWD 1.000000 2,512,250  
61 REAGAN CO WSD 1.000000 2,512,250

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 5,892 492,370 0 70.97 2.28 2.28 .00 326504  
2 3,884 362,192 0 72.29 2.27 2.27 .00 219234  
3 2,816 286,648 0 73.64 2.27 2.27 .00 161919  
4 2,166 237,242 0 75.00 2.27 2.27 .00 126844  
5 1,737 202,386 0 76.39 2.26 2.26 .00 103607  
6 1,435 176,076 0 77.82 2.26 2.26 .00 87196  
7 1,211 153,186 0 77.82 2.26 2.26 .00 73584

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 876551 0 1203055 500000 703,055 658,474 317684  
2 641971 0 861205 400000 461,205 378,912 201253  
3 508073 0 669992 340000 329,992 237,815 138555  
4 420502 0 547346 306000 241,346 152,572 100171  
5 357141 0 460748 306000 154,748 85,813 74621  
6 310713 0 397909 306000 91,909 44,707 57030  
7 270320 0 343904 306000 37,904 16,173 43619  
3385271 0 4484159 2464000 2,020,159 1,574,466 932933

\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 25.82 EQUIP VAL: 4,855  
\$/BBLPROD: 0 WI OIL VAL: 385,837 RI OIL VAL: 228,624  
WI PAYOUT: 3.4 GAS VAL: 1,188,627 GAS VAL: 704,308  
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 2,512,250 WI TOTAL: 1,579,320 RI TOTAL: 932,930

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.48  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
500,000  
1  
20.0 1  
15.0 1  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 20.6 D B: .700 De/Dt: 38.0 / 14.0  
GAS: 1,621.0 D B: 1.000 De/Dt: 30.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,224,840  
LAST YR RI VAL: 2,880,060  
LAST YR 8/8 VAL: 10,104,900

LAST YR OIL PROD: 6,521  
LAST YR GAS PROD: 477,323

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/07/2024 MNRLJHAR

LEASE#, NAME.....: 361294 - RICKER 37-05 F FULL WI DECIMAL = .779913 #WELLS: 1  
RRC#, WELL#.....: 20968 - RRC DIST.: 07C FULL RI DECIMAL = .220087 DEPTH: 8058  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
|-----|--|--|--|---------------|------------|------------|-------|-------|-------|-------|-----------|
|     |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| --- |  |  |  | ---           | ---        | ---        | ---   | ---   | ---   | ---   | ---       |
| 00  |  |  |  | 1             | 17,517     | 170,494    | 0     | 70.97 | 2.23  | 2.23  | .00       |
| 01  |  |  |  | 2             | 14,019     | 140,746    | 0     | 72.29 | 2.22  | 2.22  | .00       |
| 02  |  |  |  | 3             | 11,685     | 119,853    | 0     | 73.64 | 2.22  | 2.22  | .00       |
| 30  |  |  |  | 4             | 10,024     | 104,272    | 0     | 75.00 | 2.21  | 2.21  | .00       |
| 50  |  |  |  | 5             | 8,721      | 90,717     | 0     | 76.39 | 2.21  | 2.21  | .00       |
| 60  |  |  |  | 6             | 7,587      | 78,924     | 0     | 77.82 | 2.21  | 2.21  | .00       |
| 61  |  |  |  | 7             | 6,601      | 68,664     | 0     | 77.82 | 2.21  | 2.21  | .00       |
| --- |  |  |  | 8             | 5,743      | 59,738     | 0     | 77.82 | 2.21  | 2.21  | .00       |
| 00  |  |  |  | 9             | 4,996      | 51,972     | 0     | 77.82 | 2.21  | 2.21  | .00       |
| 01  |  |  |  | 10            | 4,347      | 45,216     | 0     | 77.82 | 2.21  | 2.21  | .00       |
| 02  |  |  |  | =====         | =====      | =====      | ===== | ===== | ===== | ===== | =====     |
| 30  |  |  |  | 91,240        | 930,596    | 0          |       |       |       |       | 5,313,702 |
| 50  |  |  |  |               |            |            |       |       |       |       |           |
| 60  |  |  |  |               |            |            |       |       |       |       |           |
| 61  |  |  |  |               |            |            |       |       |       |       |           |

|         |  |  |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|---------|--|--|--|---------|---------|----------|-----------|-----------|-----------|-----------|
|         |  |  |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| ---     |  |  |  | ---     | ---     | ---      | ---       | ---       | ---       | ---       |
| 1       |  |  |  | 296524  | 0       | 1266097  | 500000    | 766,097   | 717,518   | 336106    |
| 2       |  |  |  | 243689  | 0       | 1034079  | 400000    | 634,079   | 520,940   | 242933    |
| 3       |  |  |  | 207514  | 0       | 878616   | 340000    | 538,616   | 388,165   | 182663    |
| 4       |  |  |  | 179724  | 0       | 766063   | 306000    | 460,063   | 290,838   | 140942    |
| 5       |  |  |  | 156361  | 0       | 675937   | 306000    | 369,937   | 205,141   | 110052    |
| 6       |  |  |  | 136034  | 0       | 596511   | 306000    | 290,511   | 141,313   | 85949     |
| 7       |  |  |  | 118350  | 0       | 518983   | 306000    | 212,983   | 90,880    | 66175     |
| 8       |  |  |  | 102965  | 0       | 451524   | 306000    | 145,524   | 54,468    | 50949     |
| 9       |  |  |  | 89579   | 0       | 392800   | 306000    | 86,800    | 28,499    | 39224     |
| 10      |  |  |  | 77935   | 0       | 341767   | 306000    | 35,767    | 10,301    | 30202     |
| =====   |  |  |  | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
| 1608675 |  |  |  | 0       | 6922377 | 3382000  | 3,540,377 | 2,448,063 |           | 1285195   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.43 \$/BBLRESV: 26.41 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.43 \$/BBLPROD: 0 WI OIL VAL: 1,879,163 RI OIL VAL: 986,531  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.1 GAS VAL: 568,898 GAS VAL: 298,663  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 3,737,450 WI TOTAL: 2,452,260 RI TOTAL: 1,285,190

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 500,000      |          |           |            |
| 1            |          |           |            |
| 20.0         |          |           |            |
| 15.0         |          |           |            |
| 10.0         |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 54.5 D B: 1.000 De/Dt: 22.0 / 13.0  
GAS: 520.0 D B: 1.000 De/Dt: 19.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,777,410  
LAST YR RI VAL: 3,316,770  
LAST YR 8/8 VAL: 12,094,180

LAST YR OIL PROD: 20,051  
LAST YR GAS PROD: 296,236

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 361295 - MIZE C 145-146 (ALLOC-D) FULL WI DECIMAL = .762451 #WELLS: 1  
RRC#, WELL#.....: 20867 - RRC DIST.: 07C FULL RI DECIMAL = .237549 DEPTH: 7716  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,814,260 | 1   | 6,280                 | 349,308               | 0                     | 70.97     | 2.35        | 2.35        | .00       | 339818         |
| 01  | REAGAN COUNTY        | 1.000000 | 2,814,260 | 2   | 5,131                 | 294,334               | 0                     | 72.29     | 2.35        | 2.35        | .00       | 282808         |
| 02  | FM&LR                | 1.000000 | 2,814,260 | 3   | 4,338                 | 253,127               | 0                     | 73.64     | 2.34        | 2.34        | .00       | 243565         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,814,260 | 4   | 3,731                 | 217,689               | 0                     | 75.00     | 2.34        | 2.34        | .00       | 213353         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,814,260 | 5   | 3,209                 | 187,213               | 0                     | 76.39     | 2.33        | 2.33        | .00       | 186904         |
| 60  | SANTA RITA UWD       | 1.000000 | 2,814,260 | 6   | 2,760                 | 161,003               | 0                     | 77.82     | 2.33        | 2.33        | .00       | 163762         |
| 61  | REAGAN CO WSD        | 1.000000 | 2,814,260 | 7   | 2,374                 | 138,463               | 0                     | 77.82     | 2.33        | 2.33        | .00       | 140859         |
|     |                      |          |           | 8   | 2,042                 | 119,078               | 0                     | 77.82     | 2.33        | 2.33        | .00       | 121160         |
|     |                      |          |           | 9   | 1,756                 | 102,407               | 0                     | 77.82     | 2.33        | 2.33        | .00       | 104190         |
|     |                      |          |           |     | 31,621                | 1,822,622             | 0                     |           |             |             |           | 1,796,419      |

|  |  |  |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|--|--|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  |  |  |  | 1   | 625876         | 0              | 965694           | 257500             | 708,194        | 651,942           | 278157            |
|  |  |  |  | 2   | 527376         | 0              | 810184           | 257500             | 552,684        | 431,177           | 199455            |
|  |  |  |  | 3   | 451613         | 0              | 695178           | 257500             | 437,678        | 289,366           | 146276            |
|  |  |  |  | 4   | 388387         | 0              | 601740           | 257500             | 344,240        | 192,874           | 108218            |
|  |  |  |  | 5   | 332586         | 0              | 519490           | 257500             | 261,990        | 124,398           | 79851             |
|  |  |  |  | 6   | 286024         | 0              | 449786           | 257500             | 192,286        | 77,374            | 59090             |
|  |  |  |  | 7   | 245981         | 0              | 386840           | 257500             | 129,340        | 44,106            | 43438             |
|  |  |  |  | 8   | 211543         | 0              | 332703           | 257500             | 75,203         | 21,733            | 31930             |
|  |  |  |  | 9   | 181927         | 0              | 286117           | 257500             | 28,617         | 7,009             | 23470             |
|  |  |  |  |     | 3251313        | 0              | 5047732          | 2317500            | 2,730,232      | 1,839,979         | 969885            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.56  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.56  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 257,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 19.3 D B: 1.000 De/Dt: 20.0 / 14.0  
GAS: 1,052.0 D B: 1.000 De/Dt: 17.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,084,690  
LAST YR RI VAL: 1,756,470  
LAST YR 8/8 VAL: 5,841,160

LAST YR OIL PROD: 7,817  
LAST YR GAS PROD: 348,526

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 361296 - MIZE C 145-146 (ALLOC-E) FULL WI DECIMAL = .764984 #WELLS: 1  
RRC#, WELL#.....: 20868 - RRC DIST.: 07C FULL RI DECIMAL = .235016 DEPTH: 7496  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|  |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL     |
|--|--|--|--|---------------|------------|------------|-------|-------|-------|-------|------------|
|  |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE    |
| ---  |  |  |  | ---           | ---        | ---        | ---   | ---   | ---   | ---   | ---        |
|  |  |  |  | 1             | 8,642      | 343,960    | 0     | 70.97 | 2.23  | 2.23  | .00 469182 |
|  |  |  |  | 2             | 6,918      | 292,083    | 0     | 72.29 | 2.22  | 2.22  | .00 382570 |
|  |  |  |  | 3             | 5,765      | 251,191    | 0     | 73.64 | 2.22  | 2.22  | .00 324762 |
|  |  |  |  | 4             | 4,943      | 216,024    | 0     | 75.00 | 2.21  | 2.21  | .00 283599 |
|  |  |  |  | 5             | 4,251      | 185,781    | 0     | 76.39 | 2.21  | 2.21  | .00 248416 |
|  |  |  |  | 6             | 3,656      | 159,772    | 0     | 77.82 | 2.21  | 2.21  | .00 217646 |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE    |  |  |  | 7             | 3,144      | 137,404    | 0     | 77.82 | 2.21  | 2.21  | .00 187166 |
| ---  |  |  |  | 8             | 2,704      | 118,167    | 0     | 77.82 | 2.21  | 2.21  | .00 160972 |
| 00 REAGAN COUNTY APPRAI 1.000000 3,520,590 |  |  |  | 9             | 2,325      | 101,624    | 0     | 77.82 | 2.21  | 2.21  | .00 138410 |
| 01 REAGAN COUNTY 1.000000 3,520,590        |  |  |  | 10            | 2,000      | 87,397     | 0     | 77.82 | 2.21  | 2.21  | .00 119062 |
| 02 FM&LR 1.000000 3,520,590                |  |  |  | =====         | =====      | =====      | ===== | ===== | ===== | ===== | =====      |
| 30 REAGAN COUNTY ISD 1.000000 3,520,590    |  |  |  | 44,348        | 1,893,403  | 0          |       |       |       |       | 2,531,785  |
| 50 REAGAN COUNTY HOSP D 1.000000 3,520,590 |  |  |  |               |            |            |       |       |       |       |            |
| 60 SANTA RITA UWD 1.000000 3,520,590       |  |  |  |               |            |            |       |       |       |       |            |
| 61 REAGAN CO WSD 1.000000 3,520,590        |  |  |  |               |            |            |       |       |       |       |            |

|                                    |  |  |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET      |
|------------------------------------|--|--|--|---------|---------|----------|-----------|-----------|-----------|----------------|
|                                    |  |  |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE        |
| ---                                |  |  |  | ---     | ---     | ---      | ---       | ---       | ---       | ---            |
|                                    |  |  |  | 1       | 586766  | 0        | 1055948   | 257500    | 798,448   | 751,116 306534 |
|                                    |  |  |  | 2       | 496034  | 0        | 878604    | 257500    | 621,104   | 517,069 227725 |
|                                    |  |  |  | 3       | 426589  | 0        | 751351    | 257500    | 493,851   | 363,830 173877 |
|                                    |  |  |  | 4       | 365213  | 0        | 648812    | 257500    | 391,312   | 255,123 134060 |
|                                    |  |  |  | 5       | 314084  | 0        | 562500    | 257500    | 305,000   | 175,972 103774 |
|                                    |  |  |  | 6       | 270113  | 0        | 487759    | 257500    | 230,259   | 117,568 80343  |
|                                    |  |  |  | 7       | 232297  | 0        | 419463    | 257500    | 161,963   | 73,183 61690   |
|                                    |  |  |  | 8       | 199775  | 0        | 360747    | 257500    | 103,247   | 41,284 47371   |
| *** PARAMETERS ***                 |  |  |  | 9       | 171807  | 0        | 310217    | 257500    | 52,717    | 18,655 36371   |
|                                    |  |  |  | 10      | 147755  | 0        | 266817    | 257500    | 9,317     | 2,918 27931    |
| MO SHIFT: 6 DISC: 13.0 YRS MAX: 28 |  |  |  | =====   | =====   | =====    | =====     | =====     | =====     | =====          |
| YRS FLAT: FMVF: 8/8 RES:           |  |  |  | 3210433 | 0       | 5742218  | 2575000   | 3,167,218 | 2,316,718 | 1199676        |

|   |  |  |  |                      |                       |                     |       |
|---|--|--|--|----------------------|-----------------------|---------------------|-------|
| OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.43 |  |  |  | \$/BBLRESV: 30.11    | EQUIP VAL: 4,194      |                     |       |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.43   |  |  |  | \$/BBLPROD: 0        | WI OIL VAL: 1,021,457 | RI OIL VAL: 528,946 |       |
| TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5      |  |  |  | WI PAYOUT: 4.1       | GAS VAL: 1,295,259    | GAS VAL: 670,729    |       |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y        |  |  |  | RI PAYOUT: 5.0       | PRD VAL: 0            | PRD VAL: 0          |       |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N          |  |  |  |                      | =====                 | =====               |       |
|   |  |  |  | 8/8 VALUE: 3,520,590 | WI TOTAL: 2,320,910   | RI TOTAL: 1,199,680 |       |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D      |  |  |  | -----                | -----                 | -----               | ----- |
| 257,500   |  |  |  | -----                | -----                 | -----               | ----- |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 26.9 D B: 1.000 De/Dt: 22.0 / 14.0  
GAS: 1,029.0 D B: .800 De/Dt: 16.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,268,730  
LAST YR RI VAL: 1,893,000  
LAST YR 8/8 VAL: 6,161,730

LAST YR OIL PROD: 10,535  
LAST YR GAS PROD: 315,610

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 361297 - MIZE C 145-146 (ALLOC-C) FULL WI DECIMAL = .762732 #WELLS: 1  
RRC#, WELL#.....: 20872 - RRC DIST.: 07C FULL RI DECIMAL = .237268 DEPTH: 7566  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 10,170     | 323,072    | 0     | 70.97 | 2.07  | 2.07  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 7,480      | 275,017    | 0     | 72.29 | 2.07  | 2.07  | .00     |
|           |              | 3             | 5,918      | 236,515    | 0     | 73.64 | 2.07  | 2.07  | .00     |
|           |              | 4             | 4,897      | 203,403    | 0     | 75.00 | 2.07  | 2.07  | .00     |
|           |              | 5             | 4,176      | 174,927    | 0     | 76.39 | 2.06  | 2.06  | .00     |
|           |              | 6             | 3,591      | 150,437    | 0     | 77.82 | 2.06  | 2.06  | .00     |

|     |                      |          |           |       |        |           |       |       |       |       |       |           |
|-----|----------------------|----------|-----------|-------|--------|-----------|-------|-------|-------|-------|-------|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 3,088  | 129,376   | 0     | 77.82 | 2.06  | 2.06  | .00   | 183291    |
| --- | -----                | -----    | -----     | 8     | 2,656  | 111,263   | 0     | 77.82 | 2.06  | 2.06  | .00   | 157649    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,284,190 | 9     | 2,284  | 95,686    | 0     | 77.82 | 2.06  | 2.06  | .00   | 135569    |
| 01  | REAGAN COUNTY        | 1.000000 | 3,284,190 | ===== | =====  | =====     | ===== | ===== | ===== | ===== | ===== | =====     |
| 02  | FM&LR                | 1.000000 | 3,284,190 |       | 44,260 | 1,699,696 | 0     |       |       |       |       | 2,508,447 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,284,190 |       |        |           |       |       |       |       |       |           |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,284,190 |       |        |           |       |       |       |       |       |           |

|    |                |          |           |    |         |         |          |           |         |           |           |
|----|----------------|----------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 60 | SANTA RITA UWD | 1.000000 | 3,284,190 | YR | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 61 | REAGAN CO WSD  | 1.000000 | 3,284,190 | -- | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|    |                |          |           | 1  | 510084  | 0       | 1060597  | 257500    | 803,097 | 755,489   | 311752    |

|  |  |  |  |   |        |   |        |        |         |         |        |
|--|--|--|--|---|--------|---|--------|--------|---------|---------|--------|
|  |  |  |  | 2 | 434212 | 0 | 846643 | 257500 | 589,143 | 490,461 | 222198 |
|  |  |  |  | 3 | 373423 | 0 | 705823 | 257500 | 448,323 | 330,288 | 165394 |
|  |  |  |  | 4 | 321144 | 0 | 601276 | 257500 | 343,776 | 224,132 | 125800 |
|  |  |  |  | 5 | 274850 | 0 | 518165 | 257500 | 260,665 | 150,393 | 96796  |
|  |  |  |  | 6 | 236371 | 0 | 449518 | 257500 | 192,018 | 98,043  | 74975  |
|  |  |  |  | 7 | 203279 | 0 | 386570 | 257500 | 129,070 | 58,320  | 57567  |
|  |  |  |  | 8 | 174820 | 0 | 332469 | 257500 | 74,969  | 29,977  | 44206  |
|  |  |  |  | 9 | 150345 | 0 | 285914 | 257500 | 28,414  | 10,055  | 33942  |

\*\*\* PARAMETERS \*\*\*

|  |  |  |  |         |       |         |         |           |           |       |         |
|--|--|--|--|---------|-------|---------|---------|-----------|-----------|-------|---------|
|  |  |  |  | =====   | ===== | =====   | =====   | =====     | =====     | ===== | =====   |
|  |  |  |  | 2678528 | 0     | 5186975 | 2317500 | 2,869,475 | 2,147,158 |       | 1132630 |

|             |            |             |  |                   |                       |                     |  |  |  |  |  |
|-------------|------------|-------------|--|-------------------|-----------------------|---------------------|--|--|--|--|--|
| MO SHIFT: 6 | DISC: 13.0 | YRS MAX: 28 |  | \$/BBLRESV: 30.76 | EQUIP VAL: 4,403      |                     |  |  |  |  |  |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |  | \$/BBLPROD: 0     | WI OIL VAL: 1,038,374 | RI OIL VAL: 547,744 |  |  |  |  |  |

|                           |                       |                |                    |                  |  |  |
|---------------------------|-----------------------|----------------|--------------------|------------------|--|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.26 | WI PAYOUT: 3.9 | GAS VAL: 1,108,782 | GAS VAL: 584,884 |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.26 | RI PAYOUT: 4.8 | PRD VAL: 0         | PRD VAL: 0       |  |  |

|                        |                       |                      |                     |                     |  |  |
|------------------------|-----------------------|----------------------|---------------------|---------------------|--|--|
| TYPE..(USNPQLHCT)..: S | GAS %TAX ALLOW.: 12.5 |                      |                     |                     |  |  |
| GRAV SCHED#/DEGREE: /  | GAS PRICE ESCAL? Y    | 8/8 VALUE: 3,284,190 | WI TOTAL: 2,151,560 | RI TOTAL: 1,132,630 |  |  |

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 257,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 33.5 D  | B: 1.000 | De/Dt: 30.0 / 14.0 |
| GAS: | 967.0 D | B: 1.000 | De/Dt: 16.0 / 14.0 |
| PRD: | M       | B:       | De/Dt: /           |

|                        |     |             |            |
|------------------------|-----|-------------|------------|
| PROD WELLS:            | 1   | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS:            |     | EQ SCH#:    | VAL:       |
| INJ WELLS:             |     | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP: |             | VAL:       |
| OTHER EQ VALUE(RCNLD): |     |             |            |

|                  |           |
|------------------|-----------|
| LAST YR WI VAL:  | 2,476,270 |
| LAST YR RI VAL:  | 1,261,900 |
| LAST YR 8/8 VAL: | 3,738,170 |

|                   |         |
|-------------------|---------|
| LAST YR OIL PROD: | 12,407  |
| LAST YR GAS PROD: | 309,302 |

REMARKS1:  
REMARKS2:  
MC1:  
MC2:





JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 361299 - SUGG B 111-110 (ALLOC-G) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20885 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7376  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 6,446  | 96,586    | 0        | 77.82     | 2.49   | 2.49      | .00                 | 376221    |
|-----|----------------------|----------|-----------|----|--------|-----------|----------|-----------|--------|-----------|---------------------|-----------|
| --- | -----                | -----    | -----     | 8  | 5,479  | 83,064    | 0        | 77.82     | 2.49   | 2.49      | .00 <td>319782</td> | 319782    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 4,790,160 | 9  | 4,657  | 71,435    | 0        | 77.82     | 2.49   | 2.49      | .00 <td>271806</td> | 271806    |
| 01  | REAGAN COUNTY        | 1.000000 | 4,790,160 | 10 | 3,958  | 61,434    | 0        | 77.82     | 2.49   | 2.49      | .00 <td>231009</td> | 231009    |
| 02  | FM&LR                | 1.000000 | 4,790,160 | 11 | 3,364  | 52,833    | 0        | 77.82     | 2.49   | 2.49      | .00 <td>196340</td> | 196340    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 4,790,160 |    |        |           |          |           |        |           |                     |           |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 4,790,160 |    | 95,745 | 1,380,728 | 0        |           |        |           |                     | 5,365,223 |
| 60  | SANTA RITA UWD       | 1.000000 | 4,790,160 |    |        |           |          |           |        |           |                     |           |
| 61  | REAGAN CO WSD        | 1.000000 | 4,790,160 |    | WI GAS | WI PRD    | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET           |           |

|     | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 1   | 449424            | 0                 | 1401185             | 257500                | 1,143,685         | 1,052,842            | 431798               |
| 2   | 384966            | 0                 | 1176975             | 257500                | 919,475           | 717,329              | 310003               |
| 3   | 331071            | 0                 | 1013106             | 257500                | 755,606           | 499,562              | 228071               |
| 4   | 283582            | 0                 | 874038              | 257500                | 616,538           | 345,440              | 168174               |
| 5   | 243881            | 0                 | 755045              | 257500                | 497,545           | 236,245              | 124170               |
| 6   | 209737            | 0                 | 652377              | 257500                | 394,877           | 158,895              | 91696                |
| 7   | 180374            | 0                 | 556595              | 257500                | 299,095           | 101,995              | 66868                |
| 8   | 155122            | 0                 | 474904              | 257500                | 217,404           | 62,828               | 48763                |
| 9   | 133405            | 0                 | 405211              | 257500                | 147,711           | 36,176               | 35562                |
| 10  | 114728            | 0                 | 345737              | 257500                | 88,237            | 18,313               | 25934                |
| 11  | 98666             | 0                 | 295006              | 257500                | 37,506            | 6,597                | 18913                |
|     | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     | 2584956           | 0                 | 7950179             | 2832500               | 5,117,679         | 3,236,222            | 1549952              |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.74  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.74  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

-----

257,500

-----

8/8 VALUE: 4,790,160 WI TOTAL: 3,240,210 RI TOTAL: 1,549,950

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 54.9 D B: 1.000 De/Dt: 20.0 / 15.0  
GAS: 706.0 D B: 1.000 De/Dt: 14.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,006,140  
LAST YR RI VAL: 1,088,020  
LAST YR 8/8 VAL: 3,094,160

LAST YR OIL PROD: 20,620  
LAST YR GAS PROD: 218,395

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 361300 - SUGG B 111-110 (ALLOC-H) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20886 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7618  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME.....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 2,024,290  
01 REAGAN COUNTY 1.000000 2,024,290  
02 FM&LR 1.000000 2,024,290  
30 REAGAN COUNTY ISD 1.000000 2,024,290  
50 REAGAN COUNTY HOSP D 1.000000 2,024,290  
60 SANTA RITA UWD 1.000000 2,024,290  
61 REAGAN CO WSD 1.000000 2,024,290

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 8,701 147,422 0 70.97 2.44 2.44 .00 463132  
2 7,036 124,218 0 72.29 2.43 2.43 .00 381474  
3 5,904 106,827 0 73.64 2.43 2.43 .00 326078  
4 5,077 91,871 0 75.00 2.42 2.42 .00 285581  
5 4,366 79,009 0 76.39 2.42 2.42 .00 250139  
6 3,755 67,948 0 77.82 2.42 2.42 .00 219161  
7 3,229 58,435 0 77.82 2.42 2.42 .00 188461

00 38,068 675,730 0 2,114,026  
01 WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 269782 0 732914 257500 475,414 447,232 230845  
2 226387 0 607861 257500 350,361 291,676 170944  
3 194692 0 520770 257500 263,270 193,957 130762  
4 166746 0 452327 257500 194,827 127,022 101408  
5 143401 0 393540 257500 136,040 78,489 78775  
6 123326 0 342487 257500 84,987 43,393 61210  
7 106060 0 294521 257500 37,021 16,728 46997  
1230394 0 3344420 1802500 1,541,920 1,198,497 820941

\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 26.53 EQUIP VAL: 4,855  
\$/BBLPROD: 0 WI OIL VAL: 757,576 RI OIL VAL: 518,921  
WI PAYOUT: 3.6 GAS VAL: 440,920 GAS VAL: 302,019  
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 2,024,290 WI TOTAL: 1,203,350 RI TOTAL: 820,940

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
257,500

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 26.9 D B: 1.000 De/Dt: 21.0 / 14.0  
GAS: 444.0 D B: 1.000 De/Dt: 17.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,637,740  
LAST YR RI VAL: 1,029,620  
LAST YR 8/8 VAL: 2,667,360

LAST YR OIL PROD: 8,214  
LAST YR GAS PROD: 106,758

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 361301 - SUGG B 111-112 (ALLOC-F) FULL WI DECIMAL = .759456 #WELLS: 1  
RRC#, WELL#.....: 20887 - RRC DIST.: 07C FULL RI DECIMAL = .240544 DEPTH: 7677  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 1,298,650  
01 REAGAN COUNTY 1.000000 1,298,650  
02 FM&LR 1.000000 1,298,650  
30 REAGAN COUNTY ISD 1.000000 1,298,650  
50 REAGAN COUNTY HOSP D 1.000000 1,298,650  
60 SANTA RITA UWD 1.000000 1,298,650  
61 REAGAN CO WSD 1.000000 1,298,650

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 6,458 138,416 0 70.97 2.52 2.52 .00 348077  
2 5,048 108,267 0 72.29 2.52 2.52 .00 277141  
3 4,145 88,931 0 73.64 2.51 2.51 .00 231815  
4 3,517 75,468 0 75.00 2.51 2.51 .00 200326  
5 3,025 64,902 0 76.39 2.50 2.50 .00 175495  
6 2,602 55,816 0 77.82 2.50 2.50 .00 153780  
=====

24,795 531,800 0 1,386,634  
\$ /BBLRESV: 21.79 EQUIP VAL: 5,098  
\$/BBLPROD: 0 WI OIL VAL: 410,376 RI OIL VAL: 336,582  
WI PAYOUT: 2.9 GAS VAL: 300,300 GAS VAL: 246,300  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0  
=====

1014693 0 2401327 1545000 856,327 710,677 582882  
8/8 VALUE: 1,298,650 WI TOTAL: 715,770 RI TOTAL: 582,880

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.75  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.75  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
257,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 20.4 D B: 1.000 De/Dt: 24.2 / 14.0  
GAS: 437.0 D B: 1.000 De/Dt: 24.2 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,131,830  
LAST YR RI VAL: 732,330  
LAST YR 8/8 VAL: 1,864,160

LAST YR OIL PROD: 5,087  
LAST YR GAS PROD: 129,194

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 361302 - SUGG B 111-112 (ALLOC-G) FULL WI DECIMAL = .759790 #WELLS: 1  
RRC#, WELL#.....: 20888 - RRC DIST.: 07C FULL RI DECIMAL = .240210 DEPTH: 7410  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7 | 5,009  | 60,074  | 0     | 77.82 | 2.38 | 2.38 | .00 | 296166    |
|-----|----------------------|----------|-----------|---|--------|---------|-------|-------|------|------|-----|-----------|
| --- | -----                | -----    | -----     | 8 | 4,258  | 51,664  | 0     | 77.82 | 2.38 | 2.38 | .00 | 251762    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,099,280 | 9 | 3,619  | 44,431  | 0     | 77.82 | 2.38 | 2.38 | .00 | 213980    |
| 01  | REAGAN COUNTY        | 1.000000 | 3,099,280 |   | =====  | =====   | ===== |       |      |      |     | =====     |
| 02  | FM&LR                | 1.000000 | 3,099,280 |   | 69,035 | 800,390 | 0     |       |      |      |     | 3,904,722 |

|     |         |       |         | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|---------|-------|---------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ---     | ---   | ---     | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1   | 289894  | 0     | 1052193 | 257500            | 794,693           | 731,571             | 307538                |                   |                      |                      |
| 2   | 236861  | 0     | 864821  | 257500            | 607,321           | 473,802             | 216045                |                   |                      |                      |
| 3   | 199427  | 0     | 736332  | 257500            | 478,832           | 316,575             | 157219                |                   |                      |                      |
| 4   | 171508  | 0     | 636329  | 257500            | 378,829           | 212,254             | 116125                |                   |                      |                      |
| 5   | 146879  | 0     | 549273  | 257500            | 291,773           | 138,540             | 85674                 |                   |                      |                      |
| 6   | 126317  | 0     | 474752  | 257500            | 217,252           | 87,420              | 63291                 |                   |                      |                      |
| 7   | 108632  | 0     | 404798  | 257500            | 147,298           | 50,230              | 46125                 |                   |                      |                      |
| 8   | 93424   | 0     | 345186  | 257500            | 87,686            | 25,340              | 33616                 |                   |                      |                      |
| 9   | 80345   | 0     | 294325  | 257500            | 36,825            | 9,019               | 24499                 |                   |                      |                      |
|     | =====   | ===== | =====   | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     | 1453287 | 0     | 5358009 | 2317500           | 3,040,509         | 2,044,751           | 1050132               |                   |                      |                      |

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.62  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.62  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 257,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 43.7 D B: 1.000 De/Dt: 21.0 / 15.0  
GAS: 488.0 D B: 1.000 De/Dt: 20.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,227,200  
LAST YR RI VAL: 1,489,080  
LAST YR 8/8 VAL: 4,716,280

LAST YR OIL PROD: 12,988  
LAST YR GAS PROD: 157,028

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 361303 - SUGG B 111-112 (ALLOC-H) FULL WI DECIMAL = .759711 #WELLS: 1  
RRC#, WELL#.....: 20889 - RRC DIST.: 07C FULL RI DECIMAL = .240289 DEPTH: 4690  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 2,346,790  
01 REAGAN COUNTY 1.000000 2,346,790  
02 FM&LR 1.000000 2,346,790

30 REAGAN COUNTY ISD 1.000000 2,346,790  
50 REAGAN COUNTY HOSP D 1.000000 2,346,790  
60 SANTA RITA UWD 1.000000 2,346,790  
61 REAGAN CO WSD 1.000000 2,346,790

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 325694 0 796602 257500 539,102 511,694 240232  
2 273312 0 661154 257500 403,654 345,164 181258  
3 232316 0 563903 257500 306,403 236,040 140544  
4 196659 0 483716 257500 226,216 156,998 109598  
5 167160 0 415663 257500 158,163 98,889 85617  
6 141502 0 356701 257500 99,201 55,878 66794  
7 120277 0 303196 257500 45,696 23,188 51612  
8 102235 0 257722 257500 222 101 39883  
=====

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 11.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.67  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.67  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
257,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 27.0 D B: 1.000 De/Dt: 21.0 / 15.0  
GAS: 527.0 D B: 1.000 De/Dt: 17.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 5,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,198,500  
LAST YR RI VAL: 1,188,880  
LAST YR 8/8 VAL: 3,387,380

LAST YR OIL PROD: 8,385  
LAST YR GAS PROD: 128,594

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 361304 - MIZE C 145-146 (ALLOC-B) FULL WI DECIMAL = .762470 #WELLS: 1  
RRC#, WELL#.....: 20893 - RRC DIST.: 07C FULL RI DECIMAL = .237530 DEPTH: 7751  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 5,814  | 147,969   | 0 | 77.82 | 2.36 | 2.36 | .00 | 344976    |
|-----|----------------------|----------|-----------|-------|--------|-----------|---|-------|------|------|-----|-----------|
| --- | -----                | -----    | -----     | 8     | 5,000  | 127,253   | 0 | 77.82 | 2.36 | 2.36 | .00 | 296677    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 5,754,040 | 9     | 4,300  | 109,438   | 0 | 77.82 | 2.36 | 2.36 | .00 | 255142    |
| 01  | REAGAN COUNTY        | 1.000000 | 5,754,040 | 10    | 3,698  | 94,117    | 0 | 77.82 | 2.36 | 2.36 | .00 | 219422    |
| 02  | FM&LR                | 1.000000 | 5,754,040 | 11    | 3,180  | 80,941    | 0 | 77.82 | 2.36 | 2.36 | .00 | 188687    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 5,754,040 | 12    | 2,735  | 69,609    | 0 | 77.82 | 2.36 | 2.36 | .00 | 162282    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 5,754,040 | ===== | =====  | =====     |   |       |      |      |     | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 5,754,040 |       | 85,843 | 2,185,685 | 0 |       |      |      |     | 4,904,273 |
| 61  | REAGAN CO WSD        | 1.000000 | 5,754,040 |       |        |           |   |       |      |      |     |           |

|                           |            |             |  | WI GAS                | WI PRD    | WI GROSS    | OPERATING      | WI NET    | PV WI NET          | PV RI NET           |                  |                     |
|---------------------------|------------|-------------|--|-----------------------|-----------|-------------|----------------|-----------|--------------------|---------------------|------------------|---------------------|
|                           |            |             |  | YR                    | REVENUE   | REVENUE     | REVENUE        | EXPENSES  | REVENUE            | REVENUE             | REVENUE          |                     |
|                           |            |             |  | --                    | -----     | -----       | -----          | -----     | -----              | -----               | -----            |                     |
|                           |            |             |  | 1                     | 665174    | 0           | 1442771        | 257500    | 1,185,271          | 1,115,008           | 424701           |                     |
|                           |            |             |  | 2                     | 570793    | 0           | 1251953        | 257500    | 994,453            | 827,882             | 329046           |                     |
|                           |            |             |  | 3                     | 488819    | 0           | 1085563        | 257500    | 828,063            | 610,050             | 254745           |                     |
|                           |            |             |  | 4                     | 420384    | 0           | 943057         | 257500    | 685,557            | 446,962             | 197593           |                     |
|                           |            |             |  | 5                     | 360005    | 0           | 817811         | 257500    | 560,311            | 323,277             | 152992           |                     |
|                           |            |             |  | 6                     | 309604    | 0           | 710711         | 257500    | 453,211            | 231,405             | 118712           |                     |
| *** PARAMETERS ***        |            |             |  | 7                     | 266260    | 0           | 611236         | 257500    | 353,736            | 159,835             | 91156            |                     |
|                           |            |             |  | 8                     | 228983    | 0           | 525660         | 257500    | 268,160            | 107,227             | 69994            |                     |
| MO SHIFT: 6               | DISC: 13.0 | YRS MAX: 28 |  | 9                     | 196926    | 0           | 452068         | 257500    | 194,568            | 68,849              | 53745            |                     |
| YRS FLAT:                 | FMVF:      | 8/8 RES:    |  | 10                    | 169357    | 0           | 388779         | 257500    | 131,279            | 41,110              | 41269            |                     |
|                           |            |             |  | 11                    | 145648    | 0           | 334335         | 257500    | 76,835             | 21,293              | 31688            |                     |
|                           |            |             |  | 12                    | 125256    | 0           | 287538         | 257500    | 30,038             | 7,367               | 24333            |                     |
|                           |            |             |  |                       | =====     | =====       | =====          | =====     | =====              | =====               | =====            |                     |
|                           |            |             |  |                       | 3947209   | 0           | 8851482        | 3090000   | 5,761,482          | 3,960,265           | 1789974          |                     |
| OIL WELLHEAD PRICE: 78.10 |            |             |  | GAS WI GR PRICE: 2.60 |           |             |                |           |                    |                     |                  |                     |
| OIL %TAX ALLOWABLE: 9.6   |            |             |  | GAS RI GR PRICE: 2.60 |           |             |                |           |                    |                     |                  |                     |
| TYPE..(USNPQLHCT): S      |            |             |  | GAS %TAX ALLOW.: 12.5 |           |             |                |           |                    |                     |                  |                     |
| GRAV SCHED#/DEGREE: /     |            |             |  | GAS PRICE ESCAL? Y    |           |             |                |           |                    |                     |                  |                     |
| PRD WELLHEAD PRICE:       |            |             |  | ADDL GAS PRICES? N    |           |             |                |           |                    |                     |                  |                     |
|                           |            |             |  | \$/BBLRESV: 33.52     |           | EQUIP VAL:  |                | 3,804     |                    |                     |                  |                     |
|                           |            |             |  | \$/BBLPROD: 0         |           | WI OIL VAL: |                | 2,194,232 |                    | RI OIL VAL: 991,757 |                  |                     |
| OP EXP \$/YR              |            |             |  | OIL BOPD              | GAS MCF/D | PROD BBL/D  | WI PAYOUT: 4.5 |           | GAS VAL: 1,766,029 |                     | GAS VAL: 798,216 |                     |
|                           |            |             |  |                       |           |             | RI PAYOUT: 5.3 |           | PRD VAL: 0         |                     | PRD VAL: 0       |                     |
| 257,500                   |            |             |  |                       |           |             |                | =====     |                    | =====               |                  |                     |
|                           |            |             |  | 8/8 VALUE:            |           | 5,754,040   |                | WI TOTAL: |                    | 3,964,070           |                  | RI TOTAL: 1,789,970 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 42.5 D B: .800 De/Dt: 14.0 / 14.0  
GAS: 1,090.0 D B: .800 De/Dt: 15.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,640,840  
LAST YR RI VAL: 2,378,790  
LAST YR 8/8 VAL: 8,019,630

LAST YR OIL PROD: 16,442  
LAST YR GAS PROD: 352,723

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 361305 - MIZE C 145-146 (ALLOC-F) FULL WI DECIMAL = .764636 #WELLS: 1  
RRC#, WELL#.....: 20895 - RRC DIST.: 07C FULL RI DECIMAL = .235364 DEPTH: 7676  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 2,816,530  
01 REAGAN COUNTY 1.000000 2,816,530  
02 FM&LR 1.000000 2,816,530

30 REAGAN COUNTY ISD 1.000000 2,816,530  
50 REAGAN COUNTY HOSP D 1.000000 2,816,530  
60 SANTA RITA UWD 1.000000 2,816,530  
61 REAGAN CO WSD 1.000000 2,816,530

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-- -----

1 602084 0 971908 300000 671,908 632,078 282684  
2 514340 0 809511 300000 509,511 424,168 210223  
3 442332 0 689580 300000 389,580 287,012 159892  
4 378693 0 592485 300000 292,485 190,692 122659  
5 325675 0 510778 300000 210,778 121,610 94414  
6 280082 0 440386 300000 140,386 71,679 72680  
7 240871 0 377135 300000 77,135 34,854 55573  
8 207148 0 323002 300000 23,002 9,197 42497

2991225 0 4714785 2400000 2,314,785 1,771,290 1040622

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.43  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.43  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
300,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 21.5 D B: 1.000 De/Dt: 24.0 / 15.0  
GAS: 1,050.0 D B: .800 De/Dt: 15.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,209,200  
LAST YR RI VAL: 1,592,170  
LAST YR 8/8 VAL: 4,801,370

LAST YR OIL PROD: 7,561  
LAST YR GAS PROD: 299,440

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 361306 - MIZE C 145-146 (ALLOC-G) FULL WI DECIMAL = .764847 #WELLS: 1  
RRC#, WELL#.....: 20896 - RRC DIST.: 07C FULL RI DECIMAL = .235153 DEPTH: 7471  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL     |
|-------------------------|--|--|--|---------------|------------|------------|-------|-------|-------|-------|------------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE    |
| ---                     |  |  |  | ---           | ---        | ---        | ---   | ---   | ---   | ---   | ---        |
|                         |  |  |  | 1             | 11,665     | 297,014    | 0     | 70.97 | 2.20  | 2.20  | .00 633190 |
|                         |  |  |  | 2             | 9,337      | 255,432    | 0     | 72.29 | 2.20  | 2.20  | .00 516250 |
|                         |  |  |  | 3             | 7,782      | 219,672    | 0     | 73.64 | 2.20  | 2.20  | .00 438308 |
|                         |  |  |  | 4             | 6,615      | 188,918    | 0     | 75.00 | 2.19  | 2.19  | .00 379460 |
|                         |  |  |  | 5             | 5,623      | 162,469    | 0     | 76.39 | 2.19  | 2.19  | .00 328533 |
|                         |  |  |  | 6             | 4,780      | 139,723    | 0     | 77.82 | 2.18  | 2.18  | .00 284508 |
|                         |  |  |  | 7             | 4,063      | 120,162    | 0     | 77.82 | 2.18  | 2.18  | .00 241831 |
|                         |  |  |  | 8             | 3,454      | 103,339    | 0     | 77.82 | 2.18  | 2.18  | .00 205583 |
| 00 REAGAN COUNTY APPRAI |  |  |  | 9             | 2,936      | 88,872     | 0     | 77.82 | 2.18  | 2.18  | .00 174752 |
| 01 REAGAN COUNTY        |  |  |  | 10            | 2,496      | 76,430     | 0     | 77.82 | 2.18  | 2.18  | .00 148563 |
| 02 FM&LR                |  |  |  | =====         | =====      | =====      |       |       |       |       | =====      |
| 30 REAGAN COUNTY ISD    |  |  |  |               | 58,751     | 1,652,031  | 0     |       |       |       | 3,350,978  |
| 50 REAGAN COUNTY HOSP D |  |  |  |               |            |            |       |       |       |       |            |
| 60 SANTA RITA UWD       |  |  |  |               |            |            |       |       |       |       |            |
| 61 REAGAN CO WSD        |  |  |  |               |            |            |       |       |       |       |            |

|                                    |  |  |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET         |
|------------------------------------|--|--|--|---------|---------|----------|-----------|---------|-----------|-------------------|
|                                    |  |  |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE           |
| ---                                |  |  |  | ---     | ---     | ---      | ---       | ---     | ---       | ---               |
|                                    |  |  |  | 1       | 499775  | 0        | 1132965   | 257500  | 875,465   | 823,568 329141    |
|                                    |  |  |  | 2       | 429806  | 0        | 946056    | 257500  | 688,556   | 573,223 245395    |
|                                    |  |  |  | 3       | 369634  | 0        | 807942    | 257500  | 550,442   | 405,522 187117    |
|                                    |  |  |  | 4       | 316440  | 0        | 695900    | 257500  | 438,400   | 285,824 143899    |
|                                    |  |  |  | 5       | 272138  | 0        | 600671    | 257500  | 343,171   | 197,996 110900    |
|                                    |  |  |  | 6       | 232969  | 0        | 517477    | 257500  | 259,977   | 132,742 85304     |
|                                    |  |  |  | 7       | 200354  | 0        | 442185    | 257500  | 184,685   | 83,450 65082      |
|                                    |  |  |  | 8       | 172304  | 0        | 377887    | 257500  | 120,387   | 48,138 49660      |
| *** PARAMETERS ***                 |  |  |  | 9       | 148182  | 0        | 322934    | 257500  | 65,434    | 23,154 37891      |
|                                    |  |  |  | 10      | 127437  | 0        | 276000    | 257500  | 18,500    | 5,793 28915       |
| MO SHIFT: 6 DISC: 13.0 YRS MAX: 28 |  |  |  | =====   | =====   | =====    | =====     | =====   | =====     | =====             |
| YRS FLAT: FMVF: 8/8 RES:           |  |  |  |         | 2769039 | 0        | 6120017   | 2575000 | 3,545,017 | 2,579,410 1283304 |

|                           |  |                       |  |                      |  |                       |  |                     |  |
|---------------------------|--|-----------------------|--|----------------------|--|-----------------------|--|---------------------|--|
| OIL WELLHEAD PRICE: 78.10 |  | GAS WI GR PRICE: 2.40 |  | \$/BBLRESV: 31.43    |  | EQUIP VAL: 4,194      |  |                     |  |
| OIL %TAX ALLOWABLE: 9.6   |  | GAS RI GR PRICE: 2.40 |  | \$/BBLPROD: 0        |  | WI OIL VAL: 1,412,338 |  | RI OIL VAL: 702,664 |  |
| TYPE..(USNPQLHCT): S      |  | GAS %TAX ALLOW.: 12.5 |  | WI PAYOUT: 4.1       |  | GAS VAL: 1,167,070    |  | GAS VAL: 580,639    |  |
| GRAV SCHED#/DEGREE: /     |  | GAS PRICE ESCAL? Y    |  | RI PAYOUT: 5.0       |  | PRD VAL: 0            |  | PRD VAL: 0          |  |
| PRD WELLHEAD PRICE:       |  | ADDL GAS PRICES? N    |  |                      |  | =====                 |  | =====               |  |
|                           |  |                       |  | 8/8 VALUE: 3,866,900 |  | WI TOTAL: 2,583,600   |  | RI TOTAL: 1,283,300 |  |
| OP EXP \$/YR              |  | OIL BOPD              |  | GAS MCF/D            |  | PROD BBL/D            |  |                     |  |
| -----                     |  | -----                 |  | -----                |  | -----                 |  |                     |  |
| 257,500                   |  |                       |  |                      |  |                       |  |                     |  |
| -----                     |  | -----                 |  | -----                |  | -----                 |  |                     |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 36.3 D B: 1.000 De/Dt: 22.0 / 15.0  
GAS: 878.0 D B: .800 De/Dt: 14.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,866,560  
LAST YR RI VAL: 1,742,330  
LAST YR 8/8 VAL: 5,608,890

LAST YR OIL PROD: 11,100  
LAST YR GAS PROD: 277,848

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/27/2024 MNRLJHAR

```
LEASE#, NAME.....: 361307 - MIZE C 145-146 (ALLOC-H)          FULL WI DECIMAL = .760296          #WELLS:      1
RRC#, WELL#.....:  20897 -          RRC DIST...: 07C          FULL RI DECIMAL = .239704          DEPTH: 7681
```

OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 22,567 | 287,144 | 0 | 72.29 | 2.55 | 2.55 | .00 | 1240323 |
| ALT JOB#: | UNIT.....:   | 3 | 19,079 | 244,072 | 0 | 73.64 | 2.54 | 2.54 | .00 | 1068199 |
| ALT LSE#: | GEOR.....:   | 4 | 16,217 | 207,461 | 0 | 75.00 | 2.54 | 2.54 | .00 | 924729  |
| ALT RRC#: | GRAPH.....:  | 5 | 13,784 | 176,342 | 0 | 76.39 | 2.53 | 2.53 | .00 | 800561  |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 9,959   | 127,407   | 0     | 77.82 | 2.53 | 2.53 | .00 | 589237    |
|-----|----------------------|----------|-----------|----|---------|-----------|-------|-------|------|------|-----|-----------|
| --- | -----                | -----    | -----     | 8  | 8,465   | 108,296   | 0     | 77.82 | 2.53 | 2.53 | .00 | 500842    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,889,120 | 9  | 7,195   | 92,052    | 0     | 77.82 | 2.53 | 2.53 | .00 | 425701    |
| 01  | REAGAN COUNTY        | 1.000000 | 7,889,120 | 10 | 6,116   | 78,244    | 0     | 77.82 | 2.53 | 2.53 | .00 | 361861    |
| 02  | FM&LR                | 1.000000 | 7,889,120 | 11 | 5,199   | 66,507    | 0     | 77.82 | 2.53 | 2.53 | .00 | 307605    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,889,120 | 12 | 4,419   | 56,531    | 0     | 77.82 | 2.53 | 2.53 | .00 | 261456    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,889,120 | 13 | 3,756   | 48,051    | 0     | 77.82 | 2.53 | 2.53 | .00 | 222228    |
| 60  | SANTA RITA UWD       | 1.000000 | 7,889,120 | 14 | 3,193   | 40,843    | 0     | 77.82 | 2.53 | 2.53 | .00 | 188918    |
| 61  | REAGAN CO WSD        | 1.000000 | 7,889,120 |    | =====   | =====     | ===== |       |      |      |     | =====     |
|     |                      |          |           |    | 159,286 | 2,020,657 | 0     |       |      |      |     | 9,075,232 |

|                           |            |                       | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |        |
|---------------------------|------------|-----------------------|--------|---------|----------|-----------|----------|-----------|-----------|--------|
|                           |            |                       | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   |        |
|                           |            |                       | 1      | 654942  | 0        | 2145322   | 257500   | 1,887,822 | 1,737,873 | 625305 |
|                           |            |                       | 2      | 556702  | 0        | 1797025   | 257500   | 1,539,525 | 1,201,061 | 447680 |
|                           |            |                       | 3      | 471340  | 0        | 1539539   | 257500   | 1,282,039 | 847,607   | 327808 |
|                           |            |                       | 4      | 400639  | 0        | 1325368   | 257500   | 1,067,868 | 598,316   | 241200 |
| *** PARAMETERS ***        |            |                       | 5      | 339202  | 0        | 1139763   | 257500   | 882,263   | 418,917   | 177285 |
|                           |            |                       | 6      | 288323  | 0        | 981515    | 257500   | 724,015   | 291,336   | 130486 |
| MO SHIFT: 6               | DISC: 18.0 | YRS MAX: 28           | 7      | 245074  | 0        | 834311    | 257500   | 576,811   | 196,699   | 94801  |
| YRS FLAT:                 | FMVF:      | 8/8 RES:              | 8      | 208313  | 0        | 709155    | 257500   | 451,655   | 130,523   | 688722 |
|                           |            |                       | 9      | 177067  | 0        | 602768    | 257500   | 345,268   | 84,560    | 50034  |
| OIL WELLHEAD PRICE: 78.10 |            | GAS WI GR PRICE: 2.78 | 10     | 150506  | 0        | 512367    | 257500   | 254,867   | 52,898    | 36351  |
| OIL %TAX ALLOWABLE: 9.6   |            | GAS RI GR PRICE: 2.78 | 11     | 127929  | 0        | 435534    | 257500   | 178,034   | 31,315    | 26409  |
| TYPE..(USNPQLHCT): S      |            | GAS %TAX ALLOW.: 12.5 | 12     | 108740  | 0        | 370196    | 257500   | 112,696   | 16,798    | 19187  |
| GRAV SCHED#/DEGREE: /     |            | GAS PRICE ESCAL? Y    | 13     | 92428   | 0        | 314656    | 257500   | 57,156    | 7,219     | 13938  |
| PRD WELLHEAD PRICE:       |            | ADDL GAS PRICES? N    | 14     | 78564   | 0        | 267482    | 257500   | 9,982     | 1,069     | 10128  |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 3899769              | 0 | 12975001              | 3605000 | 9,370,001             | 5,616,191 | 2269484 |
|--------------|----------|-----------|------------|----------------------|---|-----------------------|---------|-----------------------|-----------|---------|
| 257,500      |          |           |            | \$/BBLRESV: 32.44    |   | EQUIP VAL: 3,450      |         |                       |           |         |
|              |          |           |            | \$/BBLPROD: 0        |   | WI OIL VAL: 3,928,183 |         | RI OIL VAL: 1,587,366 |           |         |
|              |          |           |            | WI PAYOUT: 3.9       |   | GAS VAL: 1,688,002    |         | GAS VAL: 682,116      |           |         |
|              |          |           |            | RI PAYOUT: 4.3       |   | PRD VAL: 0            |         | PRD VAL: 0            |           |         |
|              |          |           |            |                      |   |                       | =====   |                       |           | =====   |
|              |          |           |            | 8/8 VALUE: 7,889,120 |   | WI TOTAL: 5,619,640   |         | RI TOTAL: 2,269,480   |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 84.8 D B: 1.000 De/Dt: 20.0 / 15.0

GAS: 1,005.0 D B: 1.000 De/Dt: 15.0 / 15.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ    WELLS:                    EQ SCH#:                    VAL:

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 7,837,250

LAST YR RI VAL: 3,021,040

LAST YR 8/8 VAL: 10,858,290

LAST YR OIL PROD: 31,243

LAST YR GAS PROD: 334,202

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 361308 - SUGG B 137-25 (ALLOC-F) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20934 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7714  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 1,423,940  
01 REAGAN COUNTY 1.000000 1,423,940  
02 FM&LR 1.000000 1,423,940  
30 REAGAN COUNTY ISD 1.000000 1,423,940  
50 REAGAN COUNTY HOSP D 1.000000 1,423,940  
60 SANTA RITA UWD 1.000000 1,423,940  
61 REAGAN CO WSD 1.000000 1,423,940

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 5,820 187,600 0 70.97 2.31 2.31 .00 309784  
2 4,705 158,077 0 72.29 2.30 2.30 .00 255093  
3 3,949 135,946 0 73.64 2.30 2.30 .00 218103  
4 3,357 116,914 0 75.00 2.29 2.29 .00 188831  
5 2,853 100,546 0 76.39 2.29 2.29 .00 163456  
6 2,425 86,470 0 77.82 2.28 2.28 .00 141535  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 325017 0 634801 257500 377,301 347,332 195624  
2 272683 0 527776 257500 270,276 210,856 139011  
3 234507 0 452610 257500 195,110 128,995 101891  
4 200800 0 389631 257500 132,131 74,032 74969  
5 172688 0 336144 257500 78,644 37,342 55280  
6 147864 0 289399 257500 31,899 12,836 40677  
=====

1353559 0 2630361 1545000 1,085,361 811,393 607452  
\$/BBLRESV: 22.72 EQUIP VAL: 5,098  
\$/BBLPROD: 0 WI OIL VAL: 393,857 RI OIL VAL: 294,863  
WI PAYOUT: 2.9 GAS VAL: 417,535 GAS VAL: 312,589  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28 8/8 VALUE: 1,423,940 WI TOTAL: 816,490 RI TOTAL: 607,450  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.52  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.52  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
257,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 18.0 D B: 1.000 De/Dt: 21.0 / 15.0  
GAS: 565.0 D B: 1.000 De/Dt: 17.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,778,010  
LAST YR RI VAL: 1,036,850  
LAST YR 8/8 VAL: 2,814,860

LAST YR OIL PROD: 5,544  
LAST YR GAS PROD: 176,300

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/26/2024 MNRLJHAR

LEASE#, NAME.....: 361309 - SUGG B 137-25 (ALLOC-G) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20935 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7479  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | EOR.....:    | 1             | 4,178      | 184,226    | 0     | 68.25 | 2.11  | 2.11  | .00     | 213861 |
| ALT RRC#: | GRAPH.....:  | 2             | 3,307      | 147,444    | 0     | 69.51 | 2.11  | 2.11  | .00     | 172402 |
|           |              | 3             | 2,739      | 122,931    | 0     | 70.81 | 2.10  | 2.10  | .00     | 145461 |
|           |              | 4             | 2,328      | 104,491    | 0     | 72.12 | 2.10  | 2.10  | .00     | 125922 |
|           |              | 5             | 1,979      | 88,817     | 0     | 73.46 | 2.09  | 2.09  | .00     | 109033 |

|     |                   |         |           |        |         |   |         |
|-----|-------------------|---------|-----------|--------|---------|---|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 14,531 | 647,909 | 0 | 766,679 |
|-----|-------------------|---------|-----------|--------|---------|---|---------|

|    |                      |          |         |            |         |          |           |         |           |           |        |
|----|----------------------|----------|---------|------------|---------|----------|-----------|---------|-----------|-----------|--------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 958,220 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |        |
| 01 | REAGAN COUNTY        | 1.000000 | 958,220 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |        |
| 02 | FM&LR                | 1.000000 | 958,220 |            |         |          |           |         |           |           |        |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 958,220 | 1          | 291538  | 0        | 505399    | 245000  | 260,399   | 244,963   | 159185 |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 958,220 | 2          | 233330  | 0        | 405732    | 245000  | 160,732   | 133,810   | 114101 |
| 60 | SANTA RITA UWD       | 1.000000 | 958,220 | 3          | 193616  | 0        | 339077    | 245000  | 94,077    | 69,308    | 85140  |
| 61 | REAGAN CO WSD        | 1.000000 | 958,220 | 4          | 164573  | 0        | 290495    | 245000  | 45,495    | 29,661    | 65126  |
|    |                      |          |         | 5          | 139221  | 0        | 248254    | 245000  | 3,254     | 1,878     | 49693  |
|    |                      |          |         | 1022278    | 0       | 1788957  | 1225000   | 563,957 | 479,620   | 473245    |        |

|             |       |             |         |             |         |
|-------------|-------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 18.86 | EQUIP VAL:  | 5,352   |             |         |
| \$/BBLPROD: | 0     | WI OIL VAL: | 205,547 | RI OIL VAL: | 202,815 |
| WI PAYOUT:  | 2.7   | GAS VAL:    | 274,073 | GAS VAL:    | 270,430 |
| RI PAYOUT:  | 3.6   | PRD VAL:    | 0       | PRD VAL:    | 0       |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.10 GAS WI GR PRICE: 2.30  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.30  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 245,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 13.1 D B: 1.000 De/Dt: 23.0 / 15.0  
GAS: 573.0 D B: 1.000 De/Dt: 22.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,979,950  
LAST YR RI VAL: 1,555,630  
LAST YR 8/8 VAL: 4,535,580

LAST YR OIL PROD: 4,647  
LAST YR GAS PROD: 324,176

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 361310 - SUGG B 137-25 (ALLOC-H) FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20936 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7237  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 5,108      | 64,500     | 0     | 70.97 | 2.06  | 2.06  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 4,171      | 52,700     | 0     | 72.29 | 2.05  | 2.05  | .00     |
|           |              | 3             | 3,526      | 44,558     | 0     | 73.64 | 2.05  | 2.05  | .00     |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 12,805        | 161,758    | 0          |       |       |       |       | 692,768 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|
| --- | -----                | -----    | -----     | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 428,270   | --         | -----   | -----    | -----     | -----   | -----     | -----     |
| 01  | REAGAN COUNTY        | 1.000000 | 428,270   | 1          | 99653   | 0        | 371539    | 257500  | 114,039   | 107,278   |
| 02  | FM&LR                | 1.000000 | 428,270   | 2          | 81026   | 0        | 307167    | 257500  | 49,667    | 41,348    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 428,270   | 3          | 68508   | 0        | 263249    | 257500  | 5,749     | 4,236     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 428,270   |            | =====   | =====    | =====     | =====   | =====     | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 428,270   |            | 249187  | 0        | 941955    | 772500  | 169,455   | 152,862   |
| 61  | REAGAN CO WSD        | 1.000000 | 428,270   |            |         |          |           |         |           | 269507    |

|             |         |             |         |             |         |
|-------------|---------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 11.71   | EQUIP VAL:  | 5,901   |             |         |
| \$/BBLPROD: | 0       | WI OIL VAL: | 112,423 | RI OIL VAL: | 198,211 |
| WI PAYOUT:  | 1.9     | GAS VAL:    | 40,438  | GAS VAL:    | 71,296  |
| RI PAYOUT:  | 2.5     | PRD VAL:    | 0       | PRD VAL:    | 0       |
|             |         | =====       |         | =====       |         |
| 8/8 VALUE:  | 428,270 | WI TOTAL:   | 158,760 | RI TOTAL:   | 269,510 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 13.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.24 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.24 |             |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 257,500                   |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 15.7 D B: 1.000 De/Dt: 20.0 / 15.0  
GAS: 198.0 D B: 1.000 De/Dt: 20.0 / 15.0  
PRD: M B: De/Dt: /

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 1,921,340  
LAST YR RI VAL: 1,126,540  
LAST YR 8/8 VAL: 3,047,880

LAST YR OIL PROD: 5,411  
LAST YR GAS PROD: 60,465

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361311 - WATKINS-WAVLE 1204C 3H FULL WI DECIMAL = .797787 #WELLS: 1  
RRC#, WELL#.....: 20960 - RRC DIST.: 07C FULL RI DECIMAL = .202213 DEPTH: 8750  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
|-------------------------|--|--|--|---------------|------------|------------|-------|-------|-------|-------|-----------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| ---                     |  |  |  | ---           | ---        | ---        | ---   | ---   | ---   | ---   | ---       |
|                         |  |  |  | 1             | 20,741     | 183,616    | 0     | 70.97 | 3.07  | 3.07  | 1174333   |
|                         |  |  |  | 2             | 15,790     | 154,717    | 0     | 72.29 | 3.06  | 3.06  | 910641    |
|                         |  |  |  | 3             | 12,593     | 133,689    | 0     | 73.64 | 3.06  | 3.06  | 739827    |
|                         |  |  |  | 4             | 10,382     | 117,646    | 0     | 75.00 | 3.05  | 3.05  | 621197    |
|                         |  |  |  | 5             | 8,770      | 103,528    | 0     | 76.39 | 3.05  | 3.05  | 534470    |
|                         |  |  |  | 6             | 7,455      | 91,105     | 0     | 77.82 | 3.05  | 3.05  | 462835    |
|                         |  |  |  | 7             | 6,337      | 80,172     | 0     | 77.82 | 3.05  | 3.05  | 393425    |
|                         |  |  |  | 8             | 5,386      | 70,551     | 0     | 77.82 | 3.05  | 3.05  | 334383    |
| 00 REAGAN COUNTY APPRAI |  |  |  | 9             | 4,578      | 62,085     | 0     | 77.82 | 3.05  | 3.05  | 284220    |
| 01 REAGAN COUNTY        |  |  |  | 10            | 3,891      | 54,635     | 0     | 77.82 | 3.05  | 3.05  | 241568    |
| 02 FM&LR                |  |  |  | =====         | =====      | =====      |       |       |       |       | =====     |
| 30 REAGAN COUNTY ISD    |  |  |  |               | 95,923     | 1,051,744  | 0     |       |       |       | 5,696,899 |
| 50 REAGAN COUNTY HOSP D |  |  |  |               |            |            |       |       |       |       |           |
| 60 SANTA RITA UWD       |  |  |  |               |            |            |       |       |       |       |           |
| 61 REAGAN CO WSD        |  |  |  |               |            |            |       |       |       |       |           |

|         |  |  |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|---------|--|--|--|---------|---------|----------|-----------|-----------|-----------|-----------|
|         |  |  |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| ---     |  |  |  | ---     | ---     | ---      | ---       | ---       | ---       | ---       |
|         |  |  |  | 1       | 449713  | 0        | 1624046   | 1,250,546 | 1,151,216 | 380564    |
|         |  |  |  | 2       | 377700  | 0        | 1288341   | 914,841   | 713,714   | 258032    |
|         |  |  |  | 3       | 326365  | 0        | 1066192   | 692,692   | 457,967   | 182513    |
|         |  |  |  | 4       | 286262  | 0        | 907459    | 533,959   | 299,172   | 132770    |
|         |  |  |  | 5       | 251910  | 0        | 786380    | 412,880   | 196,043   | 98338     |
|         |  |  |  | 6       | 221681  | 0        | 684516    | 311,016   | 125,149   | 73160     |
|         |  |  |  | 7       | 195079  | 0        | 588504    | 215,004   | 73,318    | 53761     |
|         |  |  |  | 8       | 171668  | 0        | 506051    | 132,551   | 38,305    | 39511     |
|         |  |  |  | 9       | 151068  | 0        | 435288    | 61,788    | 15,133    | 29048     |
| 10      |  |  |  | 132941  | 0       | 374509   | 373500    | 1,009     | 209       | 21362     |
| =====   |  |  |  | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
| 2564387 |  |  |  | 0       | 8261286 | 3735000  | 4,526,286 | 3,070,226 | 1269059   |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
373,500  
-----

\$/BBLRESV: 27.67 EQUIP VAL: 4,194  
\$/BBLPROD: 0 WI OIL VAL: 2,117,194 RI OIL VAL: 875,129  
WI PAYOUT: 3.4 GAS VAL: 953,029 GAS VAL: 393,929  
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 4,343,480 WI TOTAL: 3,074,420 RI TOTAL: 1,269,060

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 66.2 D B: .750 De/Dt: 26.0 / 15.0  
GAS: 553.0 D B: 1.000 De/Dt: 17.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,619,960  
LAST YR RI VAL: 1,411,250  
LAST YR 8/8 VAL: 5,031,210

LAST YR OIL PROD: 25,898  
LAST YR GAS PROD: 188,314

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST

RRC CO#: 383 REAGAN

LAST UPDATE: 3/09/2024 MNRLJHAR

LEASE#, NAME.....: 361312 - WATKINS-WAVLE 1204B 2H

FULL WI DECIMAL = .797789

#WELLS: 1

RRC#, WELL#.....: 20901 - RRC DIST.: 07C

FULL RI DECIMAL = .202211

DEPTH: 8434

OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

|     |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|-----|--|--|--|---------------|------------|------------|-------|-------|-------|-------|---------|
|     |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- |  |  |  | ---           | ---        | ---        | ---   | ---   | ---   | ---   | ---     |
|     |  |  |  | 1             | 23,813     | 182,414    | 0     | 70.97 | 3.07  | 3.07  | .00     |
|     |  |  |  | 2             | 20,241     | 155,052    | 0     | 72.29 | 3.06  | 3.06  | .00     |
|     |  |  |  | 3             | 17,205     | 131,794    | 0     | 73.64 | 3.06  | 3.06  | .00     |
|     |  |  |  | 4             | 14,624     | 112,025    | 0     | 75.00 | 3.05  | 3.05  | .00     |
|     |  |  |  | 5             | 12,430     | 95,221     | 0     | 76.39 | 3.05  | 3.05  | .00     |
|     |  |  |  | 6             | 10,566     | 80,938     | 0     | 77.82 | 3.05  | 3.05  | .00     |
|     |  |  |  | 7             | 8,981      | 68,797     | 0     | 77.82 | 3.05  | 3.05  | .00     |
|     |  |  |  | 8             | 7,634      | 58,477     | 0     | 77.82 | 3.05  | 3.05  | .00     |
| 00  |  |  |  | 9             | 6,489      | 49,705     | 0     | 77.82 | 3.05  | 3.05  | .00     |
| 01  |  |  |  | 10            | 5,516      | 42,249     | 0     | 77.82 | 3.05  | 3.05  | .00     |
| 02  |  |  |  | =====         |            |            |       | ===== |       |       |         |
| 30  |  |  |  | 127,499       |            |            |       | 0     |       |       |         |
| 50  |  |  |  |               |            |            |       |       |       |       |         |
| 60  |  |  |  |               |            |            |       |       |       |       |         |
| 61  |  |  |  |               |            |            |       |       |       |       |         |

|                    |    |        |   |         |        |           |           |        |
|--------------------|----|--------|---|---------|--------|-----------|-----------|--------|
|                    | 1  | 446771 | 0 | 1795041 | 438000 | 1,357,041 | 1,270,991 | 428007 |
|                    | 2  | 378518 | 0 | 1545860 | 438000 | 1,107,860 | 910,184   | 326191 |
|                    | 3  | 321740 | 0 | 1332520 | 438000 | 894,520   | 644,654   | 248825 |
|                    | 4  | 272586 | 0 | 1147601 | 438000 | 709,601   | 448,589   | 189642 |
|                    | 5  | 231697 | 0 | 989220  | 438000 | 551,220   | 305,668   | 144662 |
|                    | 6  | 196943 | 0 | 852922  | 438000 | 414,922   | 201,831   | 110382 |
|                    | 7  | 167401 | 0 | 724977  | 438000 | 286,977   | 122,453   | 83030  |
|                    | 8  | 142290 | 0 | 616239  | 438000 | 178,239   | 66,713    | 62456  |
| *** PARAMETERS *** | 9  | 120945 | 0 | 523808  | 438000 | 85,808    | 28,173    | 46981  |
|                    | 10 | 102803 | 0 | 445258  | 438000 | 7,258     | 2,090     | 35341  |

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.35 \$/BBLRESV: 29.94 EQUIP VAL: 4,194

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.35 \$/BBLPROD: 0 WI OIL VAL: 3,045,809 RI OIL VAL: 1,275,397

TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.9 GAS VAL: 955,533 GAS VAL: 400,118

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 5,681,060 WI TOTAL: 4,005,540 RI TOTAL: 1,675,520

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 438,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 71.3 D B: 1.000 De/Dt: 16.0 / 15.0

GAS: 546.0 D B: 1.000 De/Dt: 16.0 / 15.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,113,010

LAST YR RI VAL: 1,701,850

LAST YR 8/8 VAL: 5,814,860

LAST YR OIL PROD: 23,681

LAST YR GAS PROD: 189,669

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/09/2024 MNRLJHAR

LEASE#, NAME.....: 361313 - WATKINS-WAVLE 1204A 1H FULL WI DECIMAL = .797789 #WELLS: 1  
RRC#, WELL#.....: 20994 - RRC DIST.: 07C FULL RI DECIMAL = .202211 DEPTH: 88758  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 10,865 | 47,363 | 0 | 77.82 | 3.08 | 3.08 | .00 | 674542 |
|-----|----------------------|----------|-----------|----|--------|--------|---|-------|------|------|-----|--------|
| --- | -----                | -----    | -----     | 8  | 9,561  | 41,679 | 0 | 77.82 | 3.08 | 3.08 | .00 | 593585 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,665,200 | 9  | 8,414  | 36,678 | 0 | 77.82 | 3.08 | 3.08 | .00 | 522374 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,665,200 | 10 | 7,404  | 32,277 | 0 | 77.82 | 3.08 | 3.08 | .00 | 459670 |
| 02  | FM&LR                | 1.000000 | 6,665,200 | 11 | 6,516  | 28,404 | 0 | 77.82 | 3.08 | 3.08 | .00 | 404539 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,665,200 | 12 | 5,734  | 24,996 | 0 | 77.82 | 3.08 | 3.08 | .00 | 355989 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,665,200 | 13 | 5,046  | 21,996 | 0 | 77.82 | 3.08 | 3.08 | .00 | 313276 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,665,200 | 14 | 4,440  | 19,356 | 0 | 77.82 | 3.08 | 3.08 | .00 | 275653 |
| 61  | REAGAN CO WSD        | 1.000000 | 6,665,200 | 15 | 3,907  | 17,033 | 0 | 77.82 | 3.08 | 3.08 | .00 | 242562 |

=====

166,615 730,536 0 10,011,475

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

|   |  |  |  |    |        |   |         |        |           |           |        |
|---|--|--|--|----|--------|---|---------|--------|-----------|-----------|--------|
|   |  |  |  | 1  | 264418 | 0 | 1606234 | 257500 | 1,348,734 | 1,263,211 | 382989 |
|   |  |  |  | 2  | 224364 | 0 | 1411776 | 257500 | 1,154,276 | 948,319   | 297898 |
|   |  |  |  | 3  | 195324 | 0 | 1259742 | 257500 | 1,002,242 | 722,285   | 235235 |
| *** PARAMETERS ***                              |  |  |  | 4  | 171332 | 0 | 1125328 | 257500 | 867,828   | 548,615   | 185961 |
|   |  |  |  | 5  | 150772 | 0 | 1005865 | 257500 | 748,365   | 414,991   | 147096 |
| MO SHIFT: 6 DISC: 14.0 YRS MAX: 28              |  |  |  | 6  | 132251 | 0 | 898801  | 257500 | 641,301   | 311,948   | 116319 |
| YRS FLAT: FMVF: 8/8 RES:                        |  |  |  | 7  | 116380 | 0 | 790922  | 257500 | 533,422   | 227,611   | 90583  |
|   |  |  |  | 8  | 102413 | 0 | 695998  | 257500 | 438,498   | 164,125   | 70540  |
| OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.39 |  |  |  | 9  | 90125  | 0 | 612499  | 257500 | 354,999   | 116,557   | 54935  |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.39   |  |  |  | 10 | 79311  | 0 | 538981  | 257500 | 281,481   | 81,069    | 42780  |
| TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5      |  |  |  | 11 | 69794  | 0 | 474333  | 257500 | 216,833   | 54,781    | 33318  |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y        |  |  |  | 12 | 61420  | 0 | 417409  | 257500 | 159,909   | 35,438    | 25946  |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N          |  |  |  | 13 | 54048  | 0 | 367324  | 257500 | 109,824   | 21,349    | 20206  |
|   |  |  |  | 14 | 47561  | 0 | 323214  | 257500 | 65,714    | 11,205    | 15734  |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D      |  |  |  | 15 | 41853  | 0 | 284415  | 257500 | 26,915    | 4,026     | 12253  |

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257,500 1801366 0 11812841 3862500 7,950,341 4,925,530 1731793

\$/BBLRESV: 31.40 EQUIP VAL: 7,886

\$/BBLPROD: 0 WI OIL VAL: 4,174,421 RI OIL VAL: 1,467,707

WI PAYOUT: 4.7 GAS VAL: 751,104 GAS VAL: 264,085

RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0

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8/8 VALUE: 6,665,200 WI TOTAL: 4,933,410 RI TOTAL: 1,731,790

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 70.1 D B: 1.000 De/Dt: 14.0 / 12.0

GAS: 319.0 D B: 1.000 De/Dt: 16.0 / 12.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 16,800

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,922,110

LAST YR RI VAL: 1,710,480

LAST YR 8/8 VAL: 6,632,590

LAST YR OIL PROD: 24,432

LAST YR GAS PROD: 107,897

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 361314 - PEACH B 231-224 FULL WI DECIMAL = .784457 #WELLS: 1  
RRC#, WELL#.....: 20909 - RRC DIST.: 07C FULL RI DECIMAL = .215543 DEPTH: 7386  
OPERATOR#, AGENT#: 732229 -

OPERATOR NAME....: RP OPERATING, L.L.C.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     |    | ----                  | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
|     |                      |          |           | 1  | 33,513                | 86,936                | 0                     | 70.97     | 3.24        | 3.24        | .00       | 1865766        |
|     |                      |          |           | 2  | 23,347                | 65,332                | 0                     | 72.29     | 3.23        | 3.23        | .00       | 1323971        |
|     |                      |          |           | 3  | 17,933                | 52,353                | 0                     | 73.64     | 3.23        | 3.23        | .00       | 1035943        |
|     |                      |          |           | 4  | 14,564                | 43,687                | 0                     | 75.00     | 3.22        | 3.22        | .00       | 856862         |
|     |                      |          |           | 5  | 12,261                | 37,485                | 0                     | 76.39     | 3.21        | 3.21        | .00       | 734736         |
|     |                      |          |           | 6  | 10,544                | 32,237                | 0                     | 77.82     | 3.21        | 3.21        | .00       | 643674         |
|     |                      |          |           | 7  | 9,068                 | 27,724                | 0                     | 77.82     | 3.21        | 3.21        | .00       | 553569         |
|     |                      |          |           | 8  | 7,798                 | 23,843                | 0                     | 77.82     | 3.21        | 3.21        | .00       | 476040         |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,028,670 | 9  | 6,706                 | 20,505                | 0                     | 77.82     | 3.21        | 3.21        | .00       | 409377         |
| 01  | REAGAN COUNTY        | 1.000000 | 6,028,670 | 10 | 5,767                 | 17,634                | 0                     | 77.82     | 3.21        | 3.21        | .00       | 352055         |
| 02  | FM&LR                | 1.000000 | 6,028,670 | 11 | 4,960                 | 15,165                | 0                     | 77.82     | 3.21        | 3.21        | .00       | 302790         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,028,670 | 12 | 4,266                 | 13,042                | 0                     | 77.82     | 3.21        | 3.21        | .00       | 260424         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,028,670 |    | =====                 | =====                 | =====                 |           |             |             |           | =====          |
| 60  | SANTA RITA UWD       | 1.000000 | 6,028,670 |    | 150,727               | 435,943               | 0                     |           |             |             |           | 8,815,207      |
| 61  | REAGAN CO WSD        | 1.000000 | 6,028,670 |    |                       |                       |                       |           |             |             |           |                |

|                           |                       |             |            | YR | WI GAS REVENUE       | WI PRD REVENUE | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE        | PV WI NET REVENUE | PV RI NET REVENUE |
|---------------------------|-----------------------|-------------|------------|----|----------------------|----------------|-----------------------|--------------------|-----------------------|-------------------|-------------------|
|                           |                       |             |            |    | ----                 | -----          | -----                 | -----              | -----                 | -----             | -----             |
|                           |                       |             |            | 1  | 220960               | 0              | 2086726               | 257500             | 1,829,226             | 1,683,930         | 530075            |
|                           |                       |             |            | 2  | 165538               | 0              | 1489509               | 257500             | 1,232,009             | 961,152           | 323391            |
|                           |                       |             |            | 3  | 132652               | 0              | 1168595               | 257500             | 911,095               | 602,362           | 216852            |
|                           |                       |             |            | 4  | 110351               | 0              | 967213                | 257500             | 709,713               | 397,645           | 153404            |
|                           |                       |             |            | 5  | 94391                | 0              | 829127                | 257500             | 571,627               | 271,420           | 112396            |
|                           |                       |             |            | 6  | 81176                | 0              | 724850                | 257500             | 467,350               | 188,056           | 83982             |
|                           |                       |             |            | 7  | 69812                | 0              | 623381                | 257500             | 365,881               | 124,769           | 61732             |
|                           |                       |             |            | 8  | 60039                | 0              | 536079                | 257500             | 278,579               | 80,506            | 45374             |
| MO SHIFT: 6               | DISC: 18.0            | YRS MAX: 28 |            | 9  | 51634                | 0              | 461011                | 257500             | 203,511               | 49,841            | 33350             |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 10 | 44404                | 0              | 396459                | 257500             | 138,959               | 28,841            | 24514             |
|                           |                       |             |            | 11 | 38187                | 0              | 340977                | 257500             | 83,477                | 14,683            | 18019             |
|                           |                       |             |            | 12 | 32841                | 0              | 293265                | 257500             | 35,765                | 5,331             | 13246             |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.53 |             |            |    | =====                | =====          | =====                 | =====              | =====                 | =====             | =====             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.53 |             |            |    | 1101985              | 0              | 9917192               | 3090000            | 6,827,192             | 4,408,536         | 1616335           |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |            |    |                      |                |                       |                    |                       |                   |                   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |    |                      |                |                       |                    |                       |                   |                   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |    | \$/BBLRESV: 33.14    |                | EQUIP VAL: 3,804      |                    |                       |                   |                   |
|                           |                       |             |            |    | \$/BBLPROD: 0        |                | WI OIL VAL: 3,918,664 |                    | RI OIL VAL: 1,436,729 |                   |                   |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |    | WI PAYOUT: 3.6       |                | GAS VAL: 489,868      |                    | GAS VAL: 179,604      |                   |                   |
| -----                     | -----                 | -----       | -----      |    | RI PAYOUT: 4.2       |                | PRD VAL: 0            |                    | PRD VAL: 0            |                   |                   |
| 257,500                   |                       |             |            |    |                      |                | =====                 |                    | =====                 |                   |                   |
| -----                     | -----                 | -----       | -----      |    | 8/8 VALUE: 6,028,670 |                | WI TOTAL: 4,412,340   |                    | RI TOTAL: 1,616,330   |                   |                   |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 114.8 D B: 1.000 De/Dt: 35.0 / 14.0  
GAS: 282.0 D B: 1.000 De/Dt: 28.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,138,510  
LAST YR RI VAL: 1,841,660  
LAST YR 8/8 VAL: 6,980,170

LAST YR OIL PROD: 24,813  
LAST YR GAS PROD: 49,356

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 361315 - WOODS 211-218 ALLOC 00 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 20754 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7410  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 511800 UNIT.....:  
ALT LSE#: 86799 EOR.....:  
ALT RRC#: 20754 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
-----  
00 REAGAN COUNTY APPRAI .591000 651,810  
01 REAGAN COUNTY .591000 651,810  
02 FM&LR .591000 651,810  
30 REAGAN COUNTY ISD .591000 651,810  
50 REAGAN COUNTY HOSP D .591000 651,810  
60 SANTA RITA UWD .591000 651,810  
61 REAGAN CO WSD .591000 651,810

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
-----  
1 1,313 244,835 0 70.97 2.47 2.47 .00 69888  
2 1,049 204,201 0 72.29 2.46 2.46 .00 56874  
3 871 175,152 0 73.64 2.46 2.46 .00 48105  
4 748 152,382 0 75.00 2.45 2.45 .00 42075  
5 651 132,572 0 76.39 2.45 2.45 .00 37297  
6 566 115,338 0 77.82 2.44 2.44 .00 33035  
-----  
5,198 1,024,480 0 287,274  
-----  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-----  
1 453557 0 523445 232000 291,445 268,295 161308  
2 376751 0 433625 232000 201,625 157,298 114213  
3 323155 0 371260 232000 139,260 92,070 83577  
4 280002 0 322077 232000 90,077 50,469 61971  
5 243601 0 280898 232000 48,898 23,217 46194  
6 211069 0 244104 232000 12,104 4,870 34310  
-----  
1888135 0 2175409 1392000 783,409 596,219 501573  
-----

\$/BBLRESV: 20.20 EQUIP VAL: 5,098  
\$/BBLPROD: 0 WI OIL VAL: 78,734 RI OIL VAL: 66,235  
WI PAYOUT: 2.8 GAS VAL: 517,485 GAS VAL: 435,337  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0  
-----  
8/8 VALUE: 1,102,890 WI TOTAL: 601,320 RI TOTAL: 501,570  
-----

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.69  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
232,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.1 D B: 1.000 De/Dt: 22.0 / 13.0  
GAS: 742.0 D B: 1.000 De/Dt: 18.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,475,670  
LAST YR RI VAL: 867,960  
LAST YR 8/8 VAL: 2,343,630

LAST YR OIL PROD: 2,273  
LAST YR GAS PROD: 253,369

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/29/2024 MNRLJHAR

|                   |  |                           |             |
|-------------------|--|---------------------------|-------------|
| LEASE#, NAME..... | 361316 - UNIVERSITY OWENS 1-6 ALLOC 23 | FULL WI DECIMAL = .742003 | #WELLS: 1   |
| RRC#, WELL#.....  | 20788 - RRC DIST... 07C                | FULL RI DECIMAL = .257997 | DEPTH: 7301 |

OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |         |       |         |
|-----------|--------------|-------|---------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | =====   | ===== | =====   |
| ALT JOB#: | UNIT.....:   | 2,734 | 113,867 | 0     | 143,972 |

|           |             |        |        |          |           |        |           |           |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|
| ALT RRC#: | GRAPH.....: | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|

[illegible]

|     |       |       |       |   |        |   |        |        |        |        |        |
|-----|-------|-------|-------|---|--------|---|--------|--------|--------|--------|--------|
| --- | ----- | ----- | ----- | 1 | 168979 | 0 | 312951 | 300000 | 12.951 | 12.129 | 102364 |
|-----|-------|-------|-------|---|--------|---|--------|--------|--------|--------|--------|

[illegible]

|    |               |   |         |         |        |   |        |        |        |        |        |
|----|---------------|---|---------|---------|--------|---|--------|--------|--------|--------|--------|
| 01 | REAGAN COUNTY | 1 | 0000000 | 121,000 | 168979 | 0 | 312951 | 300000 | 12.951 | 12.129 | 102364 |
|----|---------------|---|---------|---------|--------|---|--------|--------|--------|--------|--------|

[illegible]

|    |                   |           |         |              |      |            |       |
|----|-------------------|-----------|---------|--------------|------|------------|-------|
| 32 | PRAGAN COUNTY ISD | 1.0000000 | 121.000 | \$/PRI.PESV: | 2.75 | EQUIP VAL: | 6.506 |
|----|-------------------|-----------|---------|--------------|------|------------|-------|

[illegible]

|    |                      |           |         |             |   |             |       |             |        |
|----|----------------------|-----------|---------|-------------|---|-------------|-------|-------------|--------|
| 50 | REAGAN COUNTY HOSE D | 1.0000000 | 121,000 | WT BBLKOUT: | 0 | WT CIE VAL: | 3,580 | RI CIE VAL: | 47,032 |
| 50 | SANTA RITA UWD       | 1.0000000 | 121,000 | WT BBLKOUT: | 0 | CAS VAL:    | 6,549 | CAS VAL:    | 55,272 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.19

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.19

TYPE..(USNPOLHCT)..: S GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE:        /        GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
|--------------|----------|-----------|------------|

| DATE       | DESCRIPTION | AMOUNT | CHECK NO. | BANK BALANCE |
|------------|-------------|--------|-----------|--------------|
| 12/31/2011 | Balance     | 100.00 |           | 100.00       |
| 1/1/2012   | Deposit     | 50.00  | 101       | 150.00       |
| 1/15/2012  | Withdrawal  | 25.00  | 102       | 125.00       |
| 2/1/2012   | Deposit     | 75.00  | 103       | 200.00       |
| 2/15/2012  | Withdrawal  | 30.00  | 104       | 170.00       |
| 3/1/2012   | Deposit     | 60.00  | 105       | 230.00       |
| 3/15/2012  | Withdrawal  | 40.00  | 106       | 190.00       |
| 4/1/2012   | Deposit     | 80.00  | 107       | 270.00       |
| 4/15/2012  | Withdrawal  | 50.00  | 108       | 220.00       |
| 5/1/2012   | Deposit     | 90.00  | 109       | 310.00       |
| 5/15/2012  | Withdrawal  | 60.00  | 110       | 250.00       |
| 6/1/2012   | Deposit     | 100.00 | 111       | 350.00       |
| 6/15/2012  | Withdrawal  | 70.00  | 112       | 280.00       |
| 7/1/2012   | Deposit     | 110.00 | 113       | 390.00       |
| 7/15/2012  | Withdrawal  | 80.00  | 114       | 310.00       |
| 8/1/2012   | Deposit     | 120.00 | 115       | 430.00       |
| 8/15/2012  | Withdrawal  | 90.00  | 116       | 340.00       |
| 9/1/2012   | Deposit     | 130.00 | 117       | 470.00       |
| 9/15/2012  | Withdrawal  | 100.00 | 118       | 370.00       |
| 10/1/2012  | Deposit     | 140.00 | 119       | 510.00       |
| 10/15/2012 | Withdrawal  | 110.00 | 120       | 400.00       |
| 11/1/2012  | Deposit     | 150.00 | 121       | 550.00       |
| 11/15/2012 | Withdrawal  | 120.00 | 122       | 430.00       |
| 12/1/2012  | Deposit     | 160.00 | 123       | 590.00       |
| 12/15/2012 | Withdrawal  | 130.00 | 124       | 460.00       |
| 12/31/2012 | Balance     | 170.00 |           | 460.00       |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 8.3 D B: 1.000 De/Dt: 18.0 / 14.0

GAS: 329.0 D B: 1.000 De/Dt: 10.0 / 10.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EO SCH#: 51 VAL: 7,000

SERV WELLS: EO SCH#: VAL:

INT WELLS: EQ SCH#: VAL:

COMPRESSORS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2.236.290

LAST YR RI VAL: 1,822,180

LAST YR 8/8 VAL: 4,058,470

LAST YR OIL PROD: 3.400

LAST YR GAS PROD: 135.285

REMARKS1: FR RRC 20592 TY21

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 361317 - UNIVERSITY OWENS 1-6 ALLOC 32 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20801 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 6884

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 1,757,780 34,382 944,546 0 1,911,383

01 REAGAN COUNTY 1.000000 1,757,780

02 FM&LR 1.000000 1,757,780

30 REAGAN COUNTY ISD 1.000000 1,757,780

50 REAGAN COUNTY HOSP D 1.000000 1,757,780

60 SANTA RITA UWD 1.000000 1,757,780

61 REAGAN CO WSD 1.000000 1,757,780

3 224437 0 520138 300000 220,138 158,646 127731

4 194289 0 456302 300000 156,302 98,809 99166

5 169032 0 401181 300000 101,181 56,108 77155

6 147059 0 352796 300000 52,796 25,682 60045

7 127941 0 306946 300000 6,946 2,964 46231

1420712 0 3332095 2100000 1,232,095 958,809 794810

\$/BBLRESV: 21.33 EQUIP VAL: 4,161

\$/BBLPROD: 0 WI OIL VAL: 550,000 RI OIL VAL: 455,925

WI PAYOUT: 3.3 GAS VAL: 408,808 GAS VAL: 338,884

RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 1,757,780 WI TOTAL: 962,970 RI TOTAL: 794,810

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.20

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.20

TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

300,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 22.7 D B: 1.000 De/Dt: 18.0 / 13.0

GAS: 592.0 D B: 1.000 De/Dt: 15.0 / 13.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,662,020

LAST YR RI VAL: 1,547,100

LAST YR 8/8 VAL: 4,209,120

LAST YR OIL PROD: 8,712

LAST YR GAS PROD: 215,228

REMARKS1: FR RRC 20593 TY21

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 361318 - SECTION 235-220 ALLOC 08 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20785 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7469  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | EOR.....:    | 1             | 7,246      | 267,305    | 0     | 70.97 | 2.00  | 2.00  | .00     | 385686 |
| ALT RRC#: | GRAPH.....:  | 2             | 5,956      | 211,720    | 0     | 72.29 | 2.00  | 2.00  | .00     | 322919 |
|           |              | 3             | 5,020      | 175,319    | 0     | 73.64 | 2.00  | 2.00  | .00     | 277255 |
|           |              | 4             | 4,314      | 149,619    | 0     | 75.00 | 1.99  | 1.99  | .00     | 242663 |
|           |              | 5             | 3,753      | 130,169    | 0     | 76.39 | 1.99  | 1.99  | .00     | 215019 |
|           |              | 6             | 3,265      | 113,247    | 0     | 77.82 | 1.98  | 1.98  | .00     | 190562 |

|     |                      |          |           |       |        |           |       |       |       |       |       |           |
|-----|----------------------|----------|-----------|-------|--------|-----------|-------|-------|-------|-------|-------|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 2,841  | 98,525    | 0     | 77.82 | 1.98  | 1.98  | .00   | 165815    |
| --- | -----                | -----    | -----     | 8     | 2,472  | 85,717    | 0     | 77.82 | 1.98  | 1.98  | .00   | 144278    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,638,830 | 9     | 2,151  | 74,574    | 0     | 77.82 | 1.98  | 1.98  | .00   | 125543    |
| 01  | REAGAN COUNTY        | 1.000000 | 2,638,830 | 10    | 1,871  | 64,879    | 0     | 77.82 | 1.98  | 1.98  | .00   | 109201    |
| 02  | FM&LR                | 1.000000 | 2,638,830 | ===== | =====  | =====     | ===== | ===== | ===== | ===== | ===== | =====     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,638,830 |       | 38,889 | 1,371,074 | 0     |       |       |       |       | 2,178,941 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,638,830 |       |        |           |       |       |       |       |       |           |

|    |                |          |           |    |         |         |          |           |         |           |           |
|----|----------------|----------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 60 | SANTA RITA UWD | 1.000000 | 2,638,830 | YR | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 61 | REAGAN CO WSD  | 1.000000 | 2,638,830 |    | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |

|  |  |  |  |       |        |       |        |        |         |         |        |
|--|--|--|--|-------|--------|-------|--------|--------|---------|---------|--------|
|  |  |  |  | 1     | 400958 | 0     | 786644 | 193000 | 593,644 | 558,453 | 247770 |
|  |  |  |  | 2     | 317580 | 0     | 640499 | 193000 | 447,499 | 372,543 | 180124 |
|  |  |  |  | 3     | 262979 | 0     | 540234 | 193000 | 347,234 | 255,814 | 135650 |
|  |  |  |  | 4     | 223306 | 0     | 465969 | 193000 | 272,969 | 177,967 | 104466 |
|  |  |  |  | 5     | 194277 | 0     | 409296 | 193000 | 216,296 | 124,794 | 81928  |
|  |  |  |  | 6     | 168172 | 0     | 358734 | 193000 | 165,734 | 84,622  | 64114  |
|  |  |  |  | 7     | 146310 | 0     | 312125 | 193000 | 119,125 | 53,827  | 49807  |
|  |  |  |  | 8     | 127290 | 0     | 271568 | 193000 | 78,568  | 31,416  | 38692  |
|  |  |  |  | 9     | 110742 | 0     | 236285 | 193000 | 43,285  | 15,317  | 30057  |
|  |  |  |  | 10    | 96345  | 0     | 205546 | 193000 | 12,546  | 3,929   | 23346  |
|  |  |  |  | ===== | =====  | ===== | =====  | =====  | =====   | =====   | =====  |

\*\*\* PARAMETERS \*\*\*

|             |            |             |         |       |         |         |           |           |        |       |       |
|-------------|------------|-------------|---------|-------|---------|---------|-----------|-----------|--------|-------|-------|
| MO SHIFT: 6 | DISC: 13.0 | YRS MAX: 28 | =====   | ===== | =====   | =====   | =====     | =====     | =====  | ===== | ===== |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | 2047959 | 0     | 4226900 | 1930000 | 2,296,900 | 1,678,682 | 955954 |       |       |

|                           |                       |                      |                     |                     |  |  |  |  |  |  |  |
|---------------------------|-----------------------|----------------------|---------------------|---------------------|--|--|--|--|--|--|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.18 | \$/BBLRESV: 29.67    | EQUIP VAL: 4,194    |                     |  |  |  |  |  |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.18 | \$/BBLPROD: 0        | WI OIL VAL: 865,349 | RI OIL VAL: 492,788 |  |  |  |  |  |  |  |
| TYPE..(USNPQLHCT)..: S    | GAS %TAX ALLOW.: 12.5 | WI PAYOUT: 4.1       | GAS VAL: 813,332    | GAS VAL: 463,165    |  |  |  |  |  |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | RI PAYOUT: 5.1       | PRD VAL: 0          | PRD VAL: 0          |  |  |  |  |  |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                      | =====               | =====               |  |  |  |  |  |  |  |
|                           |                       | 8/8 VALUE: 2,638,830 | WI TOTAL: 1,682,880 | RI TOTAL: 955,950   |  |  |  |  |  |  |  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 193,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 22.1 D B: .750 De/Dt: 19.0 / 13.0  
GAS: 837.0 D B: 1.000 De/Dt: 23.0 / 13.0  
PRD: M B: De/Dt: /

|                        |             |            |
|------------------------|-------------|------------|
| PROD WELLS: 1          | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS:            | EQ SCH#:    | VAL:       |
| INJ WELLS:             | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP:         | VAL:       |
| OTHER EQ VALUE(RCNLD): |             |            |

LAST YR WI VAL: 2,923,680  
LAST YR RI VAL: 1,424,240  
LAST YR 8/8 VAL: 4,347,920

LAST YR OIL PROD: 8,444  
LAST YR GAS PROD: 325,797

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 361319 - SECTION 235-220 ALLOC 09 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20829 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7048  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | EOR.....:    | 1             | 7,753      | 246,961    | 0     | 70.97 | 2.00  | 2.00  | .00     | 412673 |
| ALT RRC#: | GRAPH.....:  | 2             | 6,168      | 216,735    | 0     | 72.29 | 2.00  | 2.00  | .00     | 334414 |
|           |              | 3             | 5,074      | 193,106    | 0     | 73.64 | 2.00  | 2.00  | .00     | 280237 |
|           |              | 4             | 4,280      | 173,795    | 0     | 75.00 | 1.99  | 1.99  | .00     | 240750 |
|           |              | 5             | 3,679      | 156,416    | 0     | 76.39 | 1.99  | 1.99  | .00     | 210779 |
|           |              | 6             | 3,201      | 140,774    | 0     | 77.82 | 1.98  | 1.98  | .00     | 186826 |

|     |                      |          |           |       |        |           |       |       |       |       |       |           |
|-----|----------------------|----------|-----------|-------|--------|-----------|-------|-------|-------|-------|-------|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 2,785  | 126,697   | 0     | 77.82 | 1.98  | 1.98  | .00   | 162547    |
| --- | -----                | -----    | -----     | 8     | 2,423  | 114,027   | 0     | 77.82 | 1.98  | 1.98  | .00   | 141418    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,206,760 | 9     | 2,108  | 102,624   | 0     | 77.82 | 1.98  | 1.98  | .00   | 123033    |
| 01  | REAGAN COUNTY        | 1.000000 | 2,206,760 | ===== | =====  | =====     | ===== | ===== | ===== | ===== | ===== | =====     |
| 02  | FM&LR                | 1.000000 | 2,206,760 |       | 37,471 | 1,471,135 | 0     |       |       |       |       | 2,092,677 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,206,760 |       |        |           |       |       |       |       |       |           |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,206,760 |       |        |           |       |       |       |       |       |           |

|    |                |          |           |     |         |         |          |           |         |           |           |
|----|----------------|----------|-----------|-----|---------|---------|----------|-----------|---------|-----------|-----------|
| 60 | SANTA RITA UWD | 1.000000 | 2,206,760 | YR  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 61 | REAGAN CO WSD  | 1.000000 | 2,206,760 | --- | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|    |                |          |           | 1   | 370442  | 0       | 783115   | 257500    | 525,615 | 483,866   | 241330    |
|    |                |          |           | 2   | 325103  | 0       | 659517   | 257500    | 402,017 | 313,634   | 173710    |
|    |                |          |           | 3   | 289659  | 0       | 569896   | 257500    | 312,396 | 206,537   | 128295    |
|    |                |          |           | 4   | 259389  | 0       | 500139   | 257500    | 242,639 | 135,949   | 96232     |
|    |                |          |           | 5   | 233451  | 0       | 444230   | 257500    | 186,730 | 88,663    | 73055     |
|    |                |          |           | 6   | 209049  | 0       | 395875   | 257500    | 138,375 | 55,680    | 55642     |
|    |                |          |           | 7   | 188145  | 0       | 350692   | 257500    | 93,192  | 31,779    | 42131     |
|    |                |          |           | 8   | 169330  | 0       | 310748   | 257500    | 53,248  | 15,389    | 31908     |
|    |                |          |           | 9   | 152397  | 0       | 275430   | 257500    | 17,930  | 4,391     | 24171     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |                      |   |                     |         |                     |           |        |
|---------------------------|-----------------------|-------------|----------------------|---|---------------------|---------|---------------------|-----------|--------|
| MO SHIFT: 6               | DISC: 18.0            | YRS MAX: 28 | 2196965              | 0 | 4289642             | 2317500 | 1,972,142           | 1,335,888 | 866474 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    | \$/BBLRESV: 23.19    |   | EQUIP VAL: 4,403    |         |                     |           |        |
|                           |                       |             | \$/BBLPROD: 0        |   | WI OIL VAL: 651,705 |         | RI OIL VAL: 422,704 |           |        |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.18 |             | WI PAYOUT: 3.4       |   | GAS VAL: 684,182    |         | GAS VAL: 443,769    |           |        |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.18 |             | RI PAYOUT: 4.2       |   | PRD VAL: 0          |         | PRD VAL: 0          |           |        |
| TYPE..(USNPQLHCT)..: S    | GAS %TAX ALLOW.: 12.5 |             |                      |   | =====               |         | =====               |           |        |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             | 8/8 VALUE: 2,206,760 |   | WI TOTAL: 1,340,290 |         | RI TOTAL: 866,470   |           |        |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |                      |   |                     |         |                     |           |        |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 257,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 24.1 D B: .750 De/Dt: 22.0 / 13.0  
GAS: 726.0 D B: 1.000 De/Dt: 13.0 / 10.0  
PRD: M B: De/Dt: /

|                        |             |            |
|------------------------|-------------|------------|
| PROD WELLS: 1          | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS:            | EQ SCH#:    | VAL:       |
| INJ WELLS:             | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP:         | VAL:       |
| OTHER EQ VALUE(RCNLD): |             |            |

LAST YR WI VAL: 3,693,400  
LAST YR RI VAL: 1,774,990  
LAST YR 8/8 VAL: 5,468,390

LAST YR OIL PROD: 9,428  
LAST YR GAS PROD: 287,172

REMARKS1: FR RRC 20325 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 361320 - TUCKER RE 1 194 ALLOC 05 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 20617 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7232  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,588,110 | 1   | 14,237                | 170,823               | 0                     | 70.97     | 2.51        | 2.51        | .00       | 757800         |
| 01  | REAGAN COUNTY        | 1.000000 | 3,588,110 | 2   | 11,274                | 141,018               | 0                     | 72.29     | 2.50        | 2.50        | .00       | 611248         |
| 02  | FM&LR                | 1.000000 | 3,588,110 | 3   | 9,336                 | 120,084               | 0                     | 73.64     | 2.50        | 2.50        | .00       | 515627         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,588,110 | 4   | 7,967                 | 104,570               | 0                     | 75.00     | 2.49        | 2.49        | .00       | 448144         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,588,110 | 5   | 6,852                 | 92,022                | 0                     | 76.39     | 2.49        | 2.49        | .00       | 392568         |
| 60  | SANTA RITA UWD       | 1.000000 | 3,588,110 | 6   | 5,893                 | 80,979                | 0                     | 77.82     | 2.49        | 2.49        | .00       | 343945         |
| 61  | REAGAN CO WSD        | 1.000000 | 3,588,110 | 7   | 5,068                 | 71,262                | 0                     | 77.82     | 2.49        | 2.49        | .00       | 295794         |
|     |                      |          |           | 8   | 4,358                 | 62,711                | 0                     | 77.82     | 2.49        | 2.49        | .00       | 254355         |
|     |                      |          |           | 9   | 3,748                 | 55,186                | 0                     | 77.82     | 2.49        | 2.49        | .00       | 218752         |
|     |                      |          |           | 10  | 3,223                 | 48,564                | 0                     | 77.82     | 2.49        | 2.49        | .00       | 188110         |
|     |                      |          |           | 11  | 2,772                 | 42,736                | 0                     | 77.82     | 2.49        | 2.49        | .00       | 161788         |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 74,728                | 989,955               | 0                     |           |             |             |           | 4,188,131      |

|     | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 321574         | 0              | 1079374          | 386500             | 692,874        | 651,801           | 339970            |
| 2   | 264409         | 0              | 875657           | 309200             | 566,457        | 471,575           | 246255            |
| 3   | 225158         | 0              | 740785           | 262820             | 477,965        | 352,126           | 186007            |
| 4   | 195284         | 0              | 643428           | 236538             | 406,890        | 265,280           | 144250            |
| 5   | 171851         | 0              | 564419           | 236538             | 327,881        | 189,174           | 112980            |
| 6   | 151228         | 0              | 495173           | 236538             | 258,635        | 132,056           | 88499             |
| 7   | 133082         | 0              | 428876           | 236538             | 192,338        | 86,908            | 68437             |
| 8   | 117113         | 0              | 371468           | 236538             | 134,930        | 53,953            | 52926             |
| 9   | 103060         | 0              | 321812           | 236538             | 85,274         | 30,175            | 40937             |
| 10  | 90693          | 0              | 278803           | 236538             | 42,265         | 13,235            | 31666             |
| 11  | 79809          | 0              | 241597           | 236538             | 5,059          | 1,402             | 24501             |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 1853261        | 0              | 6041392          | 2850824            | 3,190,568      | 2,247,685         | 1336428           |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.74  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.74  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLPROD: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N WI PAYOUT: 4.3  
RI PAYOUT: 5.2

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 8/8 VALUE: | WI TOTAL: | RI TOTAL: |
|--------------|----------|-----------|------------|------------|-----------|-----------|
| ---          | -----    | -----     | -----      | ---        | -----     | -----     |
| 386,500      |          |           |            | 3,588,110  | 2,251,680 | 1,336,430 |
| 1            |          |           |            |            |           |           |
| 20.0         |          |           |            |            |           |           |
| 15.0         |          |           |            |            |           |           |
| 10.0         |          |           |            |            |           |           |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 44.6 D B: 1.000 De/Dt: 23.0 / 14.0  
GAS: 521.0 D B: 1.000 De/Dt: 19.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,073,580  
LAST YR RI VAL: 2,038,480  
LAST YR 8/8 VAL: 6,112,060

LAST YR OIL PROD: 16,732  
LAST YR GAS PROD: 162,188

REMARKS1: FR RRC 20278 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/21/2024 MNRLJHAR

LEASE#, NAME.....: 361321 - SCHWARTZ -A- FULL WI DECIMAL = .740000 #WELLS: 1  
RRC#, WELL#.....: 289078 - 1 RRC DIST.: 07C FULL RI DECIMAL = .260000 DEPTH: 8010  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
GAS FIELD#.....: 85279200  
GAS FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: HCG.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.81 GAS WI GR PRICE: 2.73  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.73  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
13,000  
-----  
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830  
  
LAST YR OIL PROD: 8  
LAST YR GAS PROD: 88

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 361322 - RCR 180 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 20683 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7370  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |           |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| ALT LSE#: | EOR.....:    | 1             | 9,134      | 84,139     | 0     | 70.97 | 2.05  | 2.05  | .00       |
| ALT RRC#: | GRAPH.....:  | 2             | 7,617      | 70,173     | 0     | 72.29 | 2.04  | 2.04  | .00       |
|           |              | 3             | 6,532      | 60,190     | 0     | 73.64 | 2.04  | 2.04  | .00       |
|           |              | =====         | =====      | =====      |       |       |       |       | =====     |
|           |              | 23,283        | 214,502    | 0          |       |       |       |       | 1,259,917 |

|     |                      |          |           |            |         |          |           |         |           |           |
|-----|----------------------|----------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| --- | -----                | -----    | -----     | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 659,100   | --         | -----   | -----    | -----     | -----   | -----     | -----     |
| 01  | REAGAN COUNTY        | 1.000000 | 659,100   | 1          | 129364  | 0        | 615544    | 443500  | 172,044   | 158,378   |
| 02  | FM&LR                | 1.000000 | 659,100   | 2          | 107365  | 0        | 520340    | 443500  | 76,840    | 59,947    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 659,100   | 3          | 92091   | 0        | 452853    | 443500  | 9,353     | 6,183     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 659,100   |            | =====   | =====    | =====     | =====   | =====     | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 659,100   |            | 328820  | 0        | 1588737   | 1330500 | 258,237   | 224,508   |
| 61  | REAGAN CO WSD        | 1.000000 | 659,100   |            |         |          |           |         |           | 428688    |

|             |         |             |         |             |         |
|-------------|---------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 10.20   | EQUIP VAL:  | 5,901   |             |         |
| \$/BBLPROD: | 0       | WI OIL VAL: | 178,042 | RI OIL VAL: | 339,962 |
| WI PAYOUT:  | 1.8     | GAS VAL:    | 46,466  | GAS VAL:    | 88,725  |
| RI PAYOUT:  | 2.3     | PRD VAL:    | 0       | PRD VAL:    | 0       |
|             |         | =====       | =====   | =====       | =====   |
| 8/8 VALUE:  | 659,100 | WI TOTAL:   | 230,410 | RI TOTAL:   | 428,690 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 18.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.23 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.23 |             |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 443,500                   |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 27.7 D  | B: 1.000 | De/Dt: 18.0 / 13.0 |
| GAS: | 255.0 D | B: 1.000 | De/Dt: 18.0 / 13.0 |
| PRD: | M       | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 265,670  
LAST YR RI VAL: 342,760  
LAST YR 8/8 VAL: 608,430

LAST YR OIL PROD: 9,452  
LAST YR GAS PROD: 92,803

REMARKS1: FR RRC 19728 TY21  
REMARKS2:  
MC1:  
MC2:





JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361327 - BAILEY B FULL WI DECIMAL = .754003 #WELLS: 1  
RRC#, WELL#.....: 20970 - RRC DIST.: 07C FULL RI DECIMAL = .245997 DEPTH: 8332  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 5,306,370 | 1   | 14,452                | 392,804               | 0                     | 70.97     | 2.91        | 2.91        | .00       | 773350         |
| 01  | REAGAN COUNTY        | 1.000000 | 5,306,370 | 2   | 11,210                | 324,267               | 0                     | 72.29     | 2.91        | 2.91        | .00       | 611022         |
| 02  | FM&LR                | 1.000000 | 5,306,370 | 3   | 9,157                 | 275,627               | 0                     | 73.64     | 2.91        | 2.91        | .00       | 508440         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 5,306,370 | 4   | 7,741                 | 234,283               | 0                     | 75.00     | 2.90        | 2.90        | .00       | 437755         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 5,306,370 | 5   | 6,580                 | 199,141               | 0                     | 76.39     | 2.90        | 2.90        | .00       | 378997         |
| 60  | SANTA RITA UWD       | 1.000000 | 5,306,370 | 6   | 5,593                 | 169,270               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 328178         |
| 61  | REAGAN CO WSD        | 1.000000 | 5,306,370 | 7   | 4,754                 | 143,880               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 278948         |
|     |                      |          |           | 8   | 4,041                 | 122,298               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 237112         |
|     |                      |          |           | 9   | 3,435                 | 103,953               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 201554         |
|     |                      |          |           | 10  | 2,920                 | 88,360                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 171335         |
|     |                      |          |           | 11  | 2,482                 | 75,106                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 145635         |
|     |                      |          |           | 12  | 2,110                 | 63,840                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 123807         |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 74,475                | 2,192,829             | 0                     |           |             |             |           | 4,196,133      |

|    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| YR | -----          | -----          | -----            | -----              | -----          | -----             | -----             |

|    |        |   |         |        |           |           |        |
|----|--------|---|---------|--------|-----------|-----------|--------|
| 1  | 861870 | 0 | 1635220 | 400000 | 1,235,220 | 1,137,107 | 493219 |
| 2  | 711490 | 0 | 1322512 | 320000 | 1,002,512 | 782,109   | 340940 |
| 3  | 604767 | 0 | 1113207 | 272000 | 841,207   | 556,156   | 245283 |
| 4  | 512285 | 0 | 950040  | 244800 | 705,240   | 395,138   | 178915 |
| 5  | 435443 | 0 | 814440  | 244800 | 569,640   | 270,477   | 131092 |
| 6  | 368851 | 0 | 697029  | 244800 | 452,229   | 181,973   | 95891  |
| 7  | 313524 | 0 | 592472  | 244800 | 347,672   | 118,559   | 69666  |
| 8  | 266496 | 0 | 503608  | 244800 | 258,808   | 74,793    | 50613  |
| 9  | 226521 | 0 | 428075  | 244800 | 183,275   | 44,886    | 36770  |
| 10 | 192543 | 0 | 363878  | 244800 | 119,078   | 24,715    | 26715  |
| 11 | 163661 | 0 | 309296  | 244800 | 64,496    | 11,344    | 19407  |
| 12 | 139112 | 0 | 262919  | 244800 | 18,119    | 2,701     | 14101  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |                   |                       |                     |  |
|--------------|----------|-----------|------------|-------------------|-----------------------|---------------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 29.91 | EQUIP VAL: 3,804      |                     |  |
|              |          |           |            | \$/BBLPROD: 0     | WI OIL VAL: 1,679,794 | RI OIL VAL: 794,464 |  |
|              |          |           |            | WI PAYOUT: 3.7    | GAS VAL: 1,920,160    | GAS VAL: 908,146    |  |
|              |          |           |            | RI PAYOUT: 4.2    | PRD VAL: 0            | PRD VAL: 0          |  |

|         |   |  |  |                      |                     |                     |  |
|---------|---|--|--|----------------------|---------------------|---------------------|--|
| 400,000 |   |  |  | 8/8 VALUE: 5,306,370 | WI TOTAL: 3,603,760 | RI TOTAL: 1,702,610 |  |
| 1       |   |  |  |                      |                     |                     |  |
| 20.0    | 1 |  |  |                      |                     |                     |  |
| 15.0    | 1 |  |  |                      |                     |                     |  |
| 10.0    | 1 |  |  |                      |                     |                     |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 45.9 D B: 1.000 De/Dt: 25.0 / 15.0  
GAS: 1,198.0 D B: 1.000 De/Dt: 19.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,962,090  
LAST YR RI VAL: 1,818,330  
LAST YR 8/8 VAL: 4,780,420

LAST YR OIL PROD: 18,576  
LAST YR GAS PROD: 461,294

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361328 - BAILEY C FULL WI DECIMAL = .754021 #WELLS: 1  
RRC#, WELL#.....: 20989 - RRC DIST.: 07C FULL RI DECIMAL = .245979 DEPTH: 8355  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7   | 10,105  | 161,813   | 0  | 77.82   | 2.89  | 2.89                             | .00                 | 592940     |
|-----|----------------------|----------|-----------|---|---|---|--|---|---|----------------------------------|---------------------|------------|
| --- | -----                | -----    | -----     | 8 <td>8,589<td>140,777<td>0<td>77.82<td>2.89<td>2.89<td>.00<th>503985</th></td></td></td></td></td></td></td> | 8,589 <td>140,777<td>0<td>77.82<td>2.89<td>2.89<td>.00<th>503985</th></td></td></td></td></td></td> | 140,777 <td>0<td>77.82<td>2.89<td>2.89<td>.00<th>503985</th></td></td></td></td></td> | 0 <td>77.82<td>2.89<td>2.89<td>.00<th>503985</th></td></td></td></td>    | 77.82 <td>2.89<td>2.89<td>.00<th>503985</th></td></td></td> | 2.89 <td>2.89<td>.00<th>503985</th></td></td> | 2.89 <td>.00<th>503985</th></td> | .00 <th>503985</th> | 503985     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 9,903,650 | 9   | 7,301   | 122,476   | 0 <td>77.82</td> <td>2.89</td> <td>2.89</td> <td>.00<th>428407</th></td> | 77.82   | 2.89  | 2.89                             | .00 <th>428407</th> | 428407     |
| 01  | REAGAN COUNTY        | 1.000000 | 9,903,650 | 10  | 6,206   | 106,554   | 0 <td>77.82</td> <td>2.89</td> <td>2.89</td> <td>.00<th>364155</th></td> | 77.82   | 2.89  | 2.89                             | .00 <th>364155</th> | 364155     |
| 02  | FM&LR                | 1.000000 | 9,903,650 | 11  | 5,275   | 92,702  | 0 <td>77.82</td> <td>2.89</td> <td>2.89</td> <td>.00<th>309526</th></td> | 77.82   | 2.89  | 2.89                             | .00 <th>309526</th> | 309526     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 9,903,650 | 12  | 4,484   | 80,651  | 0 <td>77.82</td> <td>2.89</td> <td>2.89</td> <td>.00<th>263112</th></td> | 77.82   | 2.89  | 2.89                             | .00 <th>263112</th> | 263112     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 9,903,650 | 13  | 3,811   | 70,166  | 0 <td>77.82</td> <td>2.89</td> <td>2.89</td> <td>.00<th>223622</th></td> | 77.82   | 2.89  | 2.89                             | .00 <th>223622</th> | 223622     |
| 60  | SANTA RITA UWD       | 1.000000 | 9,903,650 | 14  | 3,239   | 61,044  | 0 <td>77.82</td> <td>2.89</td> <td>2.89</td> <td>.00<th>190058</th></td> | 77.82   | 2.89  | 2.89                             | .00 <th>190058</th> | 190058     |
| 61  | REAGAN CO WSD        | 1.000000 | 9,903,650 | 15  | 2,753   | 53,108  | 0 <td>77.82</td> <td>2.89</td> <td>2.89</td> <td>.00<th>161540</th></td> | 77.82   | 2.89  | 2.89                             | .00 <th>161540</th> | 161540     |
|     |                      |          |           | 16  | 2,340   | 46,204  | 0 <td>77.82</td> <td>2.89</td> <td>2.89</td> <td>.00<th>137306</th></td> | 77.82   | 2.89  | 2.89                             | .00 <th>137306</th> | 137306     |
|     |                      |          |           | 17  | 1,989   | 40,197  | 0 <td>77.82</td> <td>2.89</td> <td>2.89</td> <td>.00<th>116710</th></td> | 77.82   | 2.89  | 2.89                             | .00 <th>116710</th> | 116710     |
|     |                      |          |           | 18  | 1,691   | 34,971  | 0 <td>77.82</td> <td>2.89</td> <td>2.89</td> <td>.00<th>99224</th></td>  | 77.82   | 2.89  | 2.89                             | .00 <th>99224</th>  | 99224      |
|     |                      |          |           |   | =====   | =====   | =====  |   |   |                                  |                     | =====      |
|     |                      |          |           |   | 178,221   | 2,636,430   | 0  |   |   |                                  |                     | 10,068,738 |

|                           |                       |             |            | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET         | PV RI NET |         |
|---------------------------|-----------------------|-------------|------------|---------|---------|----------|-----------|----------|-------------------|-----------|---------|
|                           |                       |             |            | YR      | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE           | REVENUE   | REVENUE |
| *** PARAMETERS ***        |                       |             |            | 1       | 818795  | 0        | 2608533   | 250000   | 2,358,533         | 2,171,194 | 786716  |
|                           |                       |             |            | 2       | 712352  | 0        | 2067698   | 200000   | 1,867,698         | 1,457,085 | 532994  |
| MO SHIFT: 6               | DISC: 18.0            | YRS MAX: 28 |            | 3       | 619746  | 0        | 1719163   | 170000   | 1,549,163         | 1,024,214 | 378762  |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 4       | 537326  | 0        | 1467826   | 153000   | 1,314,826         | 736,684   | 276399  |
|                           |                       |             |            | 5       | 467473  | 0        | 1273062   | 153000   | 1,120,062         | 531,828   | 204893  |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |            | 6       | 405299  | 0        | 1102862   | 153000   | 949,862           | 382,215   | 151708  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |            | 7       | 352610  | 0        | 945550    | 153000   | 792,550           | 270,267   | 111172  |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |            | 8       | 306770  | 0        | 810755    | 153000   | 657,755           | 190,085   | 81472   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 9       | 266890  | 0        | 695297    | 153000   | 542,297           | 132,814   | 59718   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 10      | 232194  | 0        | 596349    | 153000   | 443,349           | 92,017    | 43778   |
|                           |                       |             |            | 11      | 202009  | 0        | 511535    | 153000   | 358,535           | 63,062    | 32095   |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 12      | 175748  | 0        | 438860    | 153000   | 285,860           | 42,611    | 23535   |
| -----                     | -----                 | -----       | -----      | 13      | 152900  | 0        | 376522    | 153000   | 223,522           | 28,236    | 17257   |
| 250,000                   |                       |             |            | 14      | 133022  | 0        | 323080    | 153000   | 170,080           | 18,207    | 12657   |
| -----                     | -----                 | -----       | -----      | 15      | 115729  | 0        | 277269    | 153000   | 124,269           | 11,274    | 9284    |
| 1                         |                       | 100.0       | 99         | 16      | 100684  | 0        | 237990    | 153000   | 84,990            | 6,534     | 6810    |
| 20.0                      | 1                     |             |            | 17      | 87594   | 0        | 204304    | 153000   | 51,304            | 3,342     | 4998    |
| 15.0                      | 1                     |             |            | 18      | 76206   | 0        | 175430    | 153000   | 22,430            | 1,238     | 3667    |
| 10.0                      | 1                     |             |            | =====   |         |          | =====     | =====    | =====             | =====     | =====   |
|                           |                       |             |            | 5763347 |         |          | 0         | 15832085 | 291500012,917,085 | 7,162,907 | 2737915 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 109.3 D B: 1.000 De/Dt: 29.0 / 15.0 \$/BBLRESV: 33.90 EQUIP VAL: 2,839  
GAS: 1,097.0 D B: 1.000 De/Dt: 13.0 / 13.0 \$/BBLPROD: 0 WI OIL VAL: 4,555,394 RI OIL VAL: 1,741,232  
PRD: M B: De/Dt: / WI PAYOUT: 4.1 GAS VAL: 2,607,506 GAS VAL: 996,680  
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0  
=====

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000 8/8 VALUE: 9,903,650 WI TOTAL: 7,165,740 RI TOTAL: 2,737,910  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,447,190  
LAST YR RI VAL: 3,685,230  
LAST YR 8/8 VAL: 12,132,420

LAST YR OIL PROD: 47,345  
LAST YR GAS PROD: 389,985

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361329 - ADAMS EAST H 23-26 FULL WI DECIMAL = .748442 #WELLS: 2  
RRC#, WELL#.....: 21038 - RRC DIST.: 07C FULL RI DECIMAL = .251558 DEPTH: 9087  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 6,301,150  
01 REAGAN COUNTY 1.000000 6,301,150  
02 FM&LR 1.000000 6,301,150

30 REAGAN COUNTY ISD 1.000000 6,301,150  
50 REAGAN COUNTY HOSP D 1.000000 6,301,150  
60 SANTA RITA UWD 1.000000 6,301,150  
61 REAGAN CO WSD 1.000000 6,301,150

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-- -----

1 280624 0 2386338 773000 1,613,338 1,485,190 741513  
2 236460 0 1970954 773000 1,197,954 934,584 523453  
3 200069 0 1683386 773000 910,386 601,892 382120  
4 170058 0 1454160 773000 681,160 381,648 282124  
5 144550 0 1256288 773000 483,288 229,475 208320  
6 122302 0 1084955 773000 311,955 125,528 153768  
7 103956 0 922223 773000 149,223 50,886 111715  
8 88362 0 783909 773000 10,909 3,153 81162

===== 1346381 0 11542213 6184000 5,358,213 3,812,356 2484175

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.38  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.38  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
773,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 122.5 D B: 1.000 De/Dt: 21.0 / 15.0  
GAS: 518.0 D B: 1.000 De/Dt: 17.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,594,740  
LAST YR RI VAL: 2,718,610  
LAST YR 8/8 VAL: 7,313,350

LAST YR OIL PROD: 47,508  
LAST YR GAS PROD: 190,813

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361331 - ADAMS WEST G 23-26 FULL WI DECIMAL = .748437 #WELLS: 1  
RRC#, WELL#.....: 21053 - RRC DIST.: 07C FULL RI DECIMAL = .251563 DEPTH: 8845  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 20,127 | 358,484 | 0 | 70.97 | 2.17 | 2.17 | .00 | 1069077 |
| ALT JOB#: | UNIT.....:   | 2 | 16,614 | 304,711 | 0 | 72.29 | 2.17 | 2.17 | .00 | 898892  |
| ALT LSE#: | EOR.....:    | 3 | 14,122 | 259,004 | 0 | 73.64 | 2.16 | 2.16 | .00 | 778333  |
| ALT RRC#: | GRAPH.....:  | 4 | 12,004 | 220,153 | 0 | 75.00 | 2.16 | 2.16 | .00 | 673818  |
|           |              | 5 | 10,203 | 187,130 | 0 | 76.39 | 2.16 | 2.16 | .00 | 583337  |
|           |              | 6 | 8,673  | 159,061 | 0 | 77.82 | 2.15 | 2.15 | .00 | 505145  |

|     |                      |          |           |       |         |           |   |       |      |      |     |           |
|-----|----------------------|----------|-----------|-------|---------|-----------|---|-------|------|------|-----|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 7,372   | 135,202   | 0 | 77.82 | 2.15 | 2.15 | .00 | 429370    |
| --- | -----                | -----    | -----     | 8     | 6,266   | 114,922   | 0 | 77.82 | 2.15 | 2.15 | .00 | 364953    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,637,420 | 9     | 5,326   | 97,684    | 0 | 77.82 | 2.15 | 2.15 | .00 | 310204    |
| 01  | REAGAN COUNTY        | 1.000000 | 6,637,420 | 10    | 4,527   | 83,031    | 0 | 77.82 | 2.15 | 2.15 | .00 | 263668    |
| 02  | FM&LR                | 1.000000 | 6,637,420 | 11    | 3,848   | 70,576    | 0 | 77.82 | 2.15 | 2.15 | .00 | 224121    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,637,420 | 12    | 3,271   | 59,990    | 0 | 77.82 | 2.15 | 2.15 | .00 | 190514    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,637,420 | ===== | =====   | =====     |   |       |      |      |     | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,637,420 |       | 112,353 | 2,049,948 | 0 |       |      |      |     | 6,291,432 |
| 61  | REAGAN CO WSD        | 1.000000 | 6,637,420 |       |         |           |   |       |      |      |     |           |

|  |  |  |  |        |         |          |           |          |           |           |
|--|--|--|--|--------|---------|----------|-----------|----------|-----------|-----------|
|  |  |  |  | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |
|  |  |  |  | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   |
|  |  |  |  | 1      | 582217  | 0        | 1651294   | 257500   | 1,393,794 | 1,311,170 |
|  |  |  |  | 2      | 494884  | 0        | 1393776   | 257500   | 1,136,276 | 945,950   |
|  |  |  |  | 3      | 418712  | 0        | 1197045   | 257500   | 939,545   | 692,182   |
|  |  |  |  | 4      | 355905  | 0        | 1029723   | 257500   | 772,223   | 503,466   |
|  |  |  |  | 5      | 302519  | 0        | 885856    | 257500   | 628,356   | 362,536   |
|  |  |  |  | 6      | 255951  | 0        | 761096    | 257500   | 503,596   | 257,131   |
|  |  |  |  | 7      | 217559  | 0        | 646929    | 257500   | 389,429   | 175,964   |
|  |  |  |  | 8      | 184926  | 0        | 549879    | 257500   | 292,379   | 116,911   |
|  |  |  |  | 9      | 157187  | 0        | 467391    | 257500   | 209,891   | 74,272    |
|  |  |  |  | 10     | 133608  | 0        | 397276    | 257500   | 139,776   | 43,771    |
|  |  |  |  | 11     | 113567  | 0        | 337688    | 257500   | 80,188    | 22,223    |
|  |  |  |  | 12     | 96532   | 0        | 287046    | 257500   | 29,546    | 7,246     |
|  |  |  |  | =====  | =====   | =====    | =====     | =====    | =====     | =====     |
|  |  |  |  |        | 3313567 | 0        | 9604999   | 3090000  | 6,514,999 | 4,512,822 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.37  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.37  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |                      |                     |                       |                       |
|--------------|----------|-----------|------------|----------------------|---------------------|-----------------------|-----------------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 35.15    | EQUIP VAL: 3,804    | WI OIL VAL: 2,955,971 | RI OIL VAL: 1,389,159 |
|              |          |           |            | \$/BBLPROD: 0        |                     | GAS VAL: 1,556,847    | GAS VAL: 731,641      |
|              |          |           |            | WI PAYOUT: 4.4       |                     | PRD VAL: 0            | PRD VAL: 0            |
|              |          |           |            | RI PAYOUT: 5.2       |                     | =====                 | =====                 |
| 257,500      |          |           |            | 8/8 VALUE: 6,637,420 | WI TOTAL: 4,516,620 |                       | RI TOTAL: 2,120,800   |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 61.4 D B: 1.000 De/Dt: 19.0 / 15.0  
GAS: 1,073.0 D B: 1.000 De/Dt: 16.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,265,500  
LAST YR RI VAL: 2,781,520  
LAST YR 8/8 VAL: 9,047,020

LAST YR OIL PROD: 21,683  
LAST YR GAS PROD: 325,916

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361334 - ADAMS WEST D 23-26 FULL WI DECIMAL = .748437 #WELLS: 1  
RRC#, WELL#.....: 21078 - RRC DIST.: 07C FULL RI DECIMAL = .251563 DEPTH: 8854  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7 | 3,372  | 118,556   | 0     | 77.82 | 2.16 | 2.16 | .00 | 196397    |
|-----|----------------------|----------|-----------|---|--------|-----------|-------|-------|------|------|-----|-----------|
| --- | -----                | -----    | -----     | 8 | 2,934  | 100,773   | 0     | 77.82 | 2.16 | 2.16 | .00 | 170886    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,008,030 | 9 | 2,553  | 85,657    | 0     | 77.82 | 2.16 | 2.16 | .00 | 148695    |
| 01  | REAGAN COUNTY        | 1.000000 | 3,008,030 |   | =====  | =====     | ===== |       |      |      |     |           |
| 02  | FM&LR                | 1.000000 | 3,008,030 |   | 45,461 | 1,613,016 | 0     |       |      |      |     | 2,533,112 |

|    |                      |          |           |    |         |         |          |           |         |           |           |
|----|----------------------|----------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 3,008,030 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 60 | SANTA RITA UWD       | 1.000000 | 3,008,030 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 61 | REAGAN CO WSD        | 1.000000 | 3,008,030 | -- | -----   | -----   | -----    | -----     | -----   | -----     | -----     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.38  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.38  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 3,008,030 WI TOTAL: 1,931,990 RI TOTAL: 1,076,040

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 257,500      |          |           |            |
|              |          | 100.0     | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 30.5 D B: 1.000 De/Dt: 25.0 / 13.0  
GAS: 955.0 D B: 1.000 De/Dt: 17.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,322,940  
LAST YR RI VAL: 1,231,700  
LAST YR 8/8 VAL: 3,554,640

LAST YR OIL PROD: 14,171  
LAST YR GAS PROD: 177,527

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361335 - ADAMS WEST A 23-26 FULL WI DECIMAL = .748423 #WELLS: 1  
RRC#, WELL#.....: 21081 - RRC DIST.: 07C FULL RI DECIMAL = .251577 DEPTH: 8861  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 56,905 | 329,718 | 0 | 70.97 | 2.18 | 2.18 | .00 | 3022542 |
| ALT JOB#: | UNIT.....:   | 2 | 45,542 | 277,826 | 0 | 72.29 | 2.18 | 2.18 | .00 | 2463982 |
| ALT LSE#: | EOR.....:    | 3 | 37,971 | 236,152 | 0 | 73.64 | 2.17 | 2.17 | .00 | 2092729 |
| ALT RRC#: | GRAPH.....:  | 4 | 32,560 | 200,729 | 0 | 75.00 | 2.17 | 2.17 | .00 | 1827649 |
|           |              | 5 | 28,002 | 170,620 | 0 | 76.39 | 2.17 | 2.17 | .00 | 1600931 |
|           |              | 6 | 24,082 | 145,027 | 0 | 77.82 | 2.16 | 2.16 | .00 | 1402591 |

|     |                      |          |            |   |        |         |   |       |      |      |     |         |
|-----|----------------------|----------|------------|---|--------|---------|---|-------|------|------|-----|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7 | 20,711 | 123,273 | 0 | 77.82 | 2.16 | 2.16 | .00 | 1206256 |
| --- | -----                | -----    | -----      | 8 | 17,811 | 104,782 | 0 | 77.82 | 2.16 | 2.16 | .00 | 1037353 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 10,008,990 | 9 | 15,317 | 89,065  | 0 | 77.82 | 2.16 | 2.16 | .00 | 892097  |
| 01  | REAGAN COUNTY        | 1.000000 | 10,008,990 |   |        |         |   |       |      |      |     |         |
| 02  | FM&LR                | 1.000000 | 10,008,990 |   |        |         |   |       |      |      |     |         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 10,008,990 |   |        |         |   |       |      |      |     |         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 10,008,990 |   |        |         |   |       |      |      |     |         |
| 60  | SANTA RITA UWD       | 1.000000 | 10,008,990 |   |        |         |   |       |      |      |     |         |
| 61  | REAGAN CO WSD        | 1.000000 | 10,008,990 |   |        |         |   |       |      |      |     |         |

|  |  |  |  |    |                |                |                  |                    |                |                   |                   |
|--|--|--|--|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|  |  |  |  | -- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  |  |  |  | 1  | 537955         | 0              | 3560497          | 1030500            | 2,529,997      | 2,329,039         | 1106475           |

|  |  |  |  |   |        |   |         |         |           |           |        |
|--|--|--|--|---|--------|---|---------|---------|-----------|-----------|--------|
|  |  |  |  | 2 | 453290 | 0 | 2917272 | 1030500 | 1,886,772 | 1,471,965 | 774856 |
|  |  |  |  | 3 | 383529 | 0 | 2476258 | 1030500 | 1,445,758 | 955,848   | 562154 |
|  |  |  |  | 4 | 326000 | 0 | 2153649 | 1030500 | 1,123,149 | 629,289   | 417876 |
|  |  |  |  | 5 | 277100 | 0 | 1878031 | 1030500 | 847,531   | 402,425   | 311452 |
|  |  |  |  | 6 | 234450 | 0 | 1637041 | 1030500 | 606,541   | 244,066   | 232036 |
|  |  |  |  | 7 | 199282 | 0 | 1405538 | 1030500 | 375,038   | 127,892   | 170280 |
|  |  |  |  | 8 | 169390 | 0 | 1206743 | 1030500 | 176,243   | 50,932    | 124952 |
|  |  |  |  | 9 | 143982 | 0 | 1036079 | 1030500 | 5,579     | 1,367     | 91692  |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |  |                   |   |                       |         |                       |           |         |
|---------------------------|-----------------------|-------------|--|-------------------|---|-----------------------|---------|-----------------------|-----------|---------|
| MO SHIFT: 6               | DISC: 18.0            | YRS MAX: 28 |  | 2724978           | 0 | 18271108              | 9274500 | 8,996,608             | 6,212,823 | 3791773 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  |                   |   |                       |         |                       |           |         |
|                           |                       |             |  | \$/BBLRESV: 25.32 |   | EQUIP VAL: 4,403      |         |                       |           |         |
|                           |                       |             |  | \$/BBLPROD: 0     |   | WI OIL VAL: 5,286,230 |         | RI OIL VAL: 3,226,260 |           |         |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.38 |             |  | WI PAYOUT: 3.3    |   | GAS VAL: 926,587      |         | GAS VAL: 565,509      |           |         |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.38 |             |  | RI PAYOUT: 4.1    |   | PRD VAL: 0            |         | PRD VAL: 0            |           |         |

|                       |                       |  |  |                       |  |                     |  |                     |  |  |
|-----------------------|-----------------------|--|--|-----------------------|--|---------------------|--|---------------------|--|--|
| TYPE..(USNPQLHCT): S  | GAS %TAX ALLOW.: 12.5 |  |  |                       |  |                     |  |                     |  |  |
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y    |  |  | 8/8 VALUE: 10,008,990 |  | WI TOTAL: 6,217,220 |  | RI TOTAL: 3,791,770 |  |  |
| PRD WELLHEAD PRICE:   | ADDL GAS PRICES? N    |  |  |                       |  |                     |  |                     |  |  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 1,030,500    |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 177.0 D B: 1.000 De/Dt: 22.0 / 14.0  
GAS: 993.0 D B: 1.000 De/Dt: 17.0 / 15.0  
PRD: M B: De/Dt: /

|                        |             |            |
|------------------------|-------------|------------|
| PROD WELLS: 1          | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS:            | EQ SCH#:    | VAL:       |
| INJ WELLS:             | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP:         | VAL:       |
| OTHER EQ VALUE(RCNLD): |             |            |

LAST YR WI VAL: 3,926,250  
LAST YR RI VAL: 2,734,300  
LAST YR 8/8 VAL: 6,660,550

LAST YR OIL PROD: 51,395  
LAST YR GAS PROD: 385,838

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/20/2024 MNRLJHAR

LEASE#, NAME.....: 361336 - GRACE A FULL WI DECIMAL = .764311 #WELLS: 1  
RRC#, WELL#.....: 21000 - RRC DIST.: 07C FULL RI DECIMAL = .235689 DEPTH: 8344  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 29,965 | 438,003 | 0 | 70.97 | 3.21 | 3.21 | .00 | 1625396 |
| ALT JOB#: | UNIT.....:   | 2 | 24,228 | 372,853 | 0 | 72.29 | 3.20 | 3.20 | .00 | 1338646 |
| ALT LSE#: | EOR.....:    | 3 | 20,340 | 324,382 | 0 | 73.64 | 3.19 | 3.19 | .00 | 1144814 |
| ALT RRC#: | GRAPH.....:  | 4 | 17,531 | 282,212 | 0 | 75.00 | 3.19 | 3.19 | .00 | 1004935 |
|           |              | 5 | 15,252 | 245,524 | 0 | 76.39 | 3.19 | 3.19 | .00 | 890499  |
|           |              | 6 | 13,269 | 213,606 | 0 | 77.82 | 3.19 | 3.19 | .00 | 789223  |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR    | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | ---   | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 10,610,700 | 7     | 11,544                | 185,837               | 0                     | 77.82     | 3.19        | 3.19        | .00       | 686622         |
| 01  | REAGAN COUNTY        | 1.000000 | 10,610,700 | 8     | 10,043                | 161,678               | 0                     | 77.82     | 3.19        | 3.19        | .00       | 597344         |
| 02  | FM&LR                | 1.000000 | 10,610,700 | 9     | 8,737                 | 140,660               | 0                     | 77.82     | 3.19        | 3.19        | .00       | 519665         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 10,610,700 | 10    | 7,601                 | 122,374               | 0                     | 77.82     | 3.19        | 3.19        | .00       | 452097         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 10,610,700 | 11    | 6,613                 | 106,465               | 0                     | 77.82     | 3.19        | 3.19        | .00       | 393333         |
| 60  | SANTA RITA UWD       | 1.000000 | 10,610,700 | 12    | 5,753                 | 92,625                | 0                     | 77.82     | 3.19        | 3.19        | .00       | 342181         |
| 61  | REAGAN CO WSD        | 1.000000 | 10,610,700 | 13    | 5,005                 | 80,584                | 0                     | 77.82     | 3.19        | 3.19        | .00       | 297691         |
|     |                      |          |            | 14    | 4,354                 | 70,108                | 0                     | 77.82     | 3.19        | 3.19        | .00       | 258970         |
|     |                      |          |            | 15    | 3,788                 | 60,994                | 0                     | 77.82     | 3.19        | 3.19        | .00       | 225305         |
|     |                      |          |            | 16    | 3,296                 | 53,065                | 0                     | 77.82     | 3.19        | 3.19        | .00       | 196042         |
|     |                      |          |            | 17    | 2,868                 | 46,167                | 0                     | 77.82     | 3.19        | 3.19        | .00       | 170585         |
|     |                      |          |            | ===== | =====                 | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
|     |                      |          |            |       | 190,187               | 2,997,137             | 0                     |           |             |             |           | 10,933,348     |

|   | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|---|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| ---   | ---   | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| *** PARAMETERS ***                              | 1     | 1074613        | 0              | 2700009          | 250000             | 2,450,009      | 2,255,405         | 769735            |
|   | 2     | 911922         | 0              | 2250568          | 250000             | 2,000,568      | 1,560,743         | 548381            |
|   | 3     | 790893         | 0              | 1935707          | 250000             | 1,685,707      | 1,114,488         | 403129            |
| MO SHIFT: 6 DISC: 18.0 YRS MAX: 28              | 4     | 688076         | 0              | 1693011          | 250000             | 1,443,011      | 808,505           | 301355            |
| YRS FLAT: FMVF: 8/8 RES:                        | 5     | 598625         | 0              | 1489124          | 250000             | 1,239,124      | 588,361           | 226550            |
|   | 6     | 520804         | 0              | 1310027          | 250000             | 1,060,027      | 426,545           | 170342            |
| OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.50 | 7     | 453099         | 0              | 1139721          | 250000             | 889,721        | 303,404           | 126667            |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.50   | 8     | 394196         | 0              | 991540           | 250000             | 741,540        | 214,297           | 94186             |
| TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5      | 9     | 342950         | 0              | 862615           | 250000             | 612,615        | 150,035           | 70033             |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y        | 10    | 298366         | 0              | 750463           | 250000             | 500,463        | 103,871           | 52076             |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N          | 11    | 259578         | 0              | 652911           | 250000             | 402,911        | 70,868            | 38723             |
|   | 12    | 225834         | 0              | 568015           | 250000             | 318,015        | 47,403            | 28794             |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D      | 13    | 196476         | 0              | 494167           | 250000             | 244,167        | 30,843            | 21410             |
| -----   | 14    | 170934         | 0              | 429904           | 250000             | 179,904        | 19,259            | 15920             |
| 250,000   | 15    | 148713         | 0              | 374018           | 250000             | 124,018        | 11,251            | 11838             |
| -----   | 16    | 129381         | 0              | 325423           | 250000             | 75,423         | 5,798             | 8803              |
|   | 17    | 112562         | 0              | 283147           | 250000             | 33,147         | 2,160             | 6547              |
|   | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|   |       | 7317022        | 0              | 18250370         | 425000014,000,370  | 7,713,236      |                   | 2894489           |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 92.6 D B: 1.000 De/Dt: 21.0 / 13.0  
GAS: 1,311.0 D B: 1.000 De/Dt: 16.0 / 13.0  
PRD: M B: De/Dt: /

|            |            |           |           |           |           |
|------------|------------|-----------|-----------|-----------|-----------|
| 8/8 VALUE: | 10,610,700 | WI TOTAL: | 7,716,210 | RI TOTAL: | 2,894,490 |
|------------|------------|-----------|-----------|-----------|-----------|

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,162,920  
LAST YR RI VAL: 3,317,340  
LAST YR 8/8 VAL: 9,480,260

LAST YR OIL PROD: 34,454  
LAST YR GAS PROD: 442,650

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361337 - GRACE B FULL WI DECIMAL = .770043 #WELLS: 1  
RRC#, WELL#.....: 20965 - RRC DIST.: 07C FULL RI DECIMAL = .229957 DEPTH: 8398  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |                      |          |              |       |         |           |   |       |      |      |     |           |
|-----------|----------------------|----------|--------------|-------|---------|-----------|---|-------|------|------|-----|-----------|
| ALT FRZ.: |                      |          | ALT G\$ RRC: | 2     | 15,297  | 401,009   | 0 | 72.29 | 2.91 | 2.91 | .00 | 851529    |
| ALT JOB#: |                      |          | UNIT.....:   | 3     | 12,668  | 348,878   | 0 | 73.64 | 2.91 | 2.91 | .00 | 718351    |
| ALT LSE#: |                      |          | EOR.....:    | 4     | 10,809  | 303,524   | 0 | 75.00 | 2.90 | 2.90 | .00 | 624255    |
| ALT RRC#: |                      |          | GRAPH.....:  | 5     | 9,404   | 264,066   | 0 | 76.39 | 2.90 | 2.90 | .00 | 553177    |
|           |                      |          |              | 6     | 8,181   | 229,737   | 0 | 77.82 | 2.89 | 2.89 | .00 | 490244    |
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE    | 7     | 7,117   | 199,871   | 0 | 77.82 | 2.89 | 2.89 | .00 | 426484    |
| -----     |                      |          |              | 8     | 6,192   | 173,888   | 0 | 77.82 | 2.89 | 2.89 | .00 | 371054    |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 8,369,710    | 9     | 5,387   | 151,283   | 0 | 77.82 | 2.89 | 2.89 | .00 | 322815    |
| 01        | REAGAN COUNTY        | 1.000000 | 8,369,710    | 10    | 4,687   | 131,616   | 0 | 77.82 | 2.89 | 2.89 | .00 | 280867    |
| 02        | FM&LR                | 1.000000 | 8,369,710    | 11    | 4,078   | 114,506   | 0 | 77.82 | 2.89 | 2.89 | .00 | 244373    |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 8,369,710    | 12    | 3,548   | 99,620    | 0 | 77.82 | 2.89 | 2.89 | .00 | 212613    |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 8,369,710    | 13    | 3,087   | 86,669    | 0 | 77.82 | 2.89 | 2.89 | .00 | 184988    |
| 60        | SANTA RITA UWD       | 1.000000 | 8,369,710    | 14    | 2,686   | 75,402    | 0 | 77.82 | 2.89 | 2.89 | .00 | 160958    |
| 61        | REAGAN CO WSD        | 1.000000 | 8,369,710    | 15    | 2,337   | 65,600    | 0 | 77.82 | 2.89 | 2.89 | .00 | 140044    |
|           |                      |          |              | 16    | 2,033   | 57,072    | 0 | 77.82 | 2.89 | 2.89 | .00 | 121827    |
|           |                      |          |              | 17    | 1,769   | 49,653    | 0 | 77.82 | 2.89 | 2.89 | .00 | 106007    |
|           |                      |          |              | 18    | 1,539   | 43,198    | 0 | 77.82 | 2.89 | 2.89 | .00 | 92224     |
|           |                      |          |              | 19    | 1,339   | 37,582    | 0 | 77.82 | 2.89 | 2.89 | .00 | 80239     |
|           |                      |          |              | ===== | =====   | =====     |   |       |      |      |     | =====     |
|           |                      |          |              |       | 121,471 | 3,294,104 | 0 |       |      |      |     | 7,037,503 |

|                           |                       |             |            | YR    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET     | PV WI NET | PV RI NET |
|---------------------------|-----------------------|-------------|------------|-------|---------|---------|----------|-----------|------------|-----------|-----------|
|                           |                       |             |            |       | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE    | REVENUE   | REVENUE   |
| *** PARAMETERS ***        |                       |             |            | 1     | 1032864 | 0       | 2088318  | 150000    | 1,938,318  | 1,784,357 | 576548    |
| MO SHIFT: 6               | DISC: 18.0            | YRS MAX: 28 |            | 2     | 898591  | 0       | 1750120  | 150000    | 1,600,120  | 1,248,333 | 412971    |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 3     | 781775  | 0       | 1500126  | 150000    | 1,350,126  | 892,623   | 302548    |
|                           |                       |             |            | 4     | 677807  | 0       | 1302062  | 150000    | 1,152,062  | 645,489   | 224446    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |            | 5     | 589692  | 0       | 1142869  | 150000    | 992,869    | 471,434   | 168381    |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |            | 6     | 511262  | 0       | 1001506  | 150000    | 851,506    | 342,638   | 126113    |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |            | 7     | 444798  | 0       | 871282   | 150000    | 721,282    | 245,964   | 93775     |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 8     | 386975  | 0       | 758029   | 150000    | 608,029    | 175,714   | 69731     |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 9     | 336669  | 0       | 659484   | 150000    | 509,484    | 124,777   | 51851     |
|                           |                       |             |            | 10    | 292901  | 0       | 573768   | 150000    | 423,768    | 87,953    | 38557     |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 11    | 254824  | 0       | 499197   | 150000    | 349,197    | 61,420    | 28672     |
| -----                     | -----                 | -----       | -----      | 12    | 221697  | 0       | 434310   | 150000    | 284,310    | 42,379    | 21320     |
| 150,000                   |                       |             |            | 13    | 192875  | 0       | 377863   | 150000    | 227,863    | 28,783    | 15855     |
| -----                     | -----                 | -----       | -----      | 14    | 167801  | 0       | 328759   | 150000    | 178,759    | 19,136    | 11790     |
|                           | 100.0                 | 99          |            | 15    | 145988  | 0       | 286032   | 150000    | 136,032    | 12,341    | 8768      |
|                           |                       |             |            | 16    | 127009  | 0       | 248836   | 150000    | 98,836     | 7,598     | 6518      |
|                           |                       |             |            | 17    | 110499  | 0       | 216506   | 150000    | 66,506     | 4,333     | 4848      |
|                           |                       |             |            | 18    | 96134   | 0       | 188358   | 150000    | 38,358     | 2,118     | 3605      |
|                           |                       |             |            | 19    | 83636   | 0       | 163875   | 150000    | 13,875     | 649       | 2680      |
|                           |                       |             |            | ===== | =====   | =====   | =====    | =====     | =====      | =====     | =====     |
|                           |                       |             |            |       | 7353797 | 0       | 14391300 | 2850000   | 11,541,300 | 6,198,039 | 2168977   |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 60.5 D B: 1.000 De/Dt: 23.0 / 13.0  
GAS: 1,355.0 D B: 1.000 De/Dt: 13.0 / 13.0  
PRD: M B: De/Dt: /  
\$ /BBLRESV: 32.40 EQUIP VAL: 2,703  
\$ /BBLPROD: 0 WI OIL VAL: 3,030,903 RI OIL VAL: 1,060,651  
WI PAYOUT: 4.2 GAS VAL: 3,167,130 GAS VAL: 1,108,323  
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 8,369,710 WI TOTAL: 6,200,740 RI TOTAL: 2,168,970  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,852,220  
LAST YR RI VAL: 3,603,690  
LAST YR 8/8 VAL: 12,455,910

LAST YR OIL PROD: 23,552  
LAST YR GAS PROD: 511,004

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361338 - GRACE C FULL WI DECIMAL = .781062 #WELLS: 1  
RRC#, WELL#.....: 20988 - RRC DIST.: 07C FULL RI DECIMAL = .218938 DEPTH: 8389  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | ---   | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 9,703,500 | 1     | 23,439                | 641,337               | 0                     | 70.97     | 2.91        | 2.91        | .00       | 1299270        |
| 01  | REAGAN COUNTY        | 1.000000 | 9,703,500 | 2     | 16,902                | 577,203               | 0                     | 72.29     | 2.91        | 2.91        | .00       | 954337         |
| 02  | FM&LR                | 1.000000 | 9,703,500 | 3     | 13,050                | 519,483               | 0                     | 73.64     | 2.91        | 2.91        | .00       | 750602         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 9,703,500 | 4     | 10,538                | 467,535               | 0                     | 75.00     | 2.90        | 2.90        | .00       | 617312         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 9,703,500 | 5     | 8,780                 | 420,782               | 0                     | 76.39     | 2.90        | 2.90        | .00       | 523862         |
| 60  | SANTA RITA UWD       | 1.000000 | 9,703,500 | 6     | 7,489                 | 378,704               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 455198         |
| 61  | REAGAN CO WSD        | 1.000000 | 9,703,500 | 7     | 6,501                 | 340,834               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 395145         |
|     |                      |          |           | 8     | 5,656                 | 306,751               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 343784         |
|     |                      |          |           | 9     | 4,921                 | 276,076               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 299109         |
|     |                      |          |           | 10    | 4,281                 | 248,468               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 260209         |
|     |                      |          |           | 11    | 3,724                 | 223,621               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 226353         |
|     |                      |          |           | 12    | 3,240                 | 201,259               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 196934         |
|     |                      |          |           | 13    | 2,819                 | 181,133               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 171345         |
|     |                      |          |           | 14    | 2,453                 | 163,020               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 149099         |
|     |                      |          |           | 15    | 2,134                 | 146,718               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 129709         |
|     |                      |          |           | 16    | 1,857                 | 132,046               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 112873         |
|     |                      |          |           | ===== | =====                 | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
|     |                      |          |           |       | 117,784               | 5,224,970             | 0                     |           |             |             |           | 6,885,141      |

|   | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|---|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|   | ---   | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|   | 1     | 1457689        | 0              | 2756959          | 400000             | 2,356,959      | 2,169,746         | 714452            |
|   | 2     | 1311919        | 0              | 2266256          | 400000             | 1,866,256      | 1,455,960         | 501956            |
| *** PARAMETERS ***                              | 3     | 1180728        | 0              | 1931330          | 400000             | 1,531,330      | 1,012,424         | 365619            |
|   | 4     | 1059004        | 0              | 1676316          | 400000             | 1,276,316      | 715,107           | 271232            |
| MO SHIFT: 6 DISC: 18.0 YRS MAX: 28              | 5     | 953105         | 0              | 1476967          | 400000             | 1,076,967      | 511,366           | 204254            |
| YRS FLAT: FMVF: 8/8 RES:                        | 6     | 854837         | 0              | 1310035          | 400000             | 910,035        | 366,189           | 154843            |
|   | 7     | 769354         | 0              | 1164499          | 400000             | 764,499        | 260,701           | 117645            |
| OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18 | 8     | 692420         | 0              | 1036204          | 400000             | 636,204        | 183,856           | 89473             |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18   | 9     | 623178         | 0              | 922287           | 400000             | 522,287        | 127,913           | 68064             |
| TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5    | 10    | 560859         | 0              | 821068           | 400000             | 421,068        | 87,393            | 51791             |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y        | 11    | 504773         | 0              | 731126           | 400000             | 331,126        | 58,242            | 39416             |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N          | 12    | 454296         | 0              | 651230           | 400000             | 251,230        | 37,449            | 30009             |
|   | 13    | 408866         | 0              | 580211           | 400000             | 180,211        | 22,765            | 22850             |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D      | 14    | 367980         | 0              | 517079           | 400000             | 117,079        | 12,533            | 17406             |
| -----   | 15    | 331182         | 0              | 460891           | 400000             | 60,891         | 5,524             | 13260             |
| 400,000   | 16    | 298063         | 0              | 410936           | 400000             | 10,936         | 841               | 10104             |
| -----   | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|   |       | 11828253       | 0              | 18713394         | 640000012,313,394  | 7,028,009      |                   | 2672374           |

\$/BBLRESV: 28.11 EQUIP VAL: 3,129  
\$/BBLPROD: 0 WI OIL VAL: 2,585,780 RI OIL VAL: 983,233  
WI PAYOUT: 4.0 GAS VAL: 4,442,222 GAS VAL: 1,689,138  
RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 77.6 D B: .800 De/Dt: 31.0 / 13.0 8/8 VALUE: 9,703,500 WI TOTAL: 7,031,130 RI TOTAL: 2,672,370  
GAS: 1,853.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,359,730  
LAST YR RI VAL: 2,964,300  
LAST YR 8/8 VAL: 10,324,030

LAST YR OIL PROD: 25,898  
LAST YR GAS PROD: 587,861

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/26/2024 MNRLJHAR

LEASE#, NAME.....: 361339 - RINGO 8-9-A FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21122 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8369  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 9,754   | 88,103    | 0        | 77.82     | 2.03   | 2.03      | .00       | 569292    |
|-----|----------------------|----------|-----------|----|---------|-----------|----------|-----------|--------|-----------|-----------|-----------|
| --- | -----                | -----    | -----     | 8  | 8,486   | 79,293    | 0        | 77.82     | 2.03   | 2.03      | .00       | 495285    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 4,960,820 | 9  | 7,383   | 71,364    | 0        | 77.82     | 2.03   | 2.03      | .00       | 430909    |
| 01  | REAGAN COUNTY        | 1.000000 | 4,960,820 | 10 | 6,423   | 64,228    | 0        | 77.82     | 2.03   | 2.03      | .00       | 374878    |
| 02  | FM&LR                | 1.000000 | 4,960,820 | 11 | 5,588   | 57,805    | 0        | 77.82     | 2.03   | 2.03      | .00       | 326144    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 4,960,820 |    | =====   | =====     | =====    |           |        |           |           | =====     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 4,960,820 |    | 137,796 | 1,137,572 | 0        |           |        |           |           | 7,736,532 |
| 60  | SANTA RITA UWD       | 1.000000 | 4,960,820 |    |         |           |          |           |        |           |           |           |
| 61  | REAGAN CO WSD        | 1.000000 | 4,960,820 |    | WI GAS  | WI PRD    | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |           |

|     | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 1   | 254887            | 0                 | 1544376             | 412000                | 1,132,376         | 1,042,431            | 475925               |
| 2   | 228279            | 0                 | 1312466             | 412000                | 900,466           | 702,498              | 345690               |
| 3   | 205451            | 0                 | 1145852             | 412000                | 733,852           | 485,179              | 257954               |
| 4   | 184000            | 0                 | 1017231             | 412000                | 605,231           | 339,104              | 195725               |
| 5   | 165601            | 0                 | 903929              | 412000                | 491,929           | 233,578              | 148653               |
| 6   | 149041            | 0                 | 803429              | 412000                | 391,429           | 157,507              | 112927               |
| 7   | 134137            | 0                 | 703429              | 412000                | 291,429           | 99,380               | 84508                |
| 8   | 120724            | 0                 | 616009              | 412000                | 204,009           | 58,957               | 63252                |
| 9   | 108652            | 0                 | 539561              | 412000                | 127,561           | 31,240               | 47351                |
| 10  | 97787             | 0                 | 472665              | 412000                | 60,665            | 12,591               | 35455                |
| 11  | 88008             | 0                 | 414152              | 412000                | 2,152             | 378                  | 26551                |
|     | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     | 1736567           | 0                 | 9473099             | 4532000               | 4,941,099         | 3,162,843            | 1793991              |

|                           |                       |                   |             |            |             |           |           |
|---------------------------|-----------------------|-------------------|-------------|------------|-------------|-----------|-----------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.23 |                   |             |            |             |           |           |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.23 |                   |             |            |             |           |           |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 | \$/BBLRESV: 24.99 | EQUIP VAL:  | 3,994      |             |           |           |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | \$/BBLPROD: 0     | WI OIL VAL: | 2,583,043  | RI OIL VAL: | 1,465,124 |           |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    | WI PAYOUT: 3.7    | GAS VAL:    | 579,797    | GAS VAL:    | 328,865   |           |
|                           |                       | RI PAYOUT: 4.4    | PRD VAL:    | 0          | PRD VAL:    | 0         |           |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D         | PROD BBL/D  |            |             |           |           |
| -----                     | -----                 | -----             | -----       |            |             |           |           |
| 412,000                   |                       |                   |             | 8/8 VALUE: | 4,960,820   | WI TOTAL: | 3,166,830 |
|                           |                       |                   |             |            |             | RI TOTAL: | 1,793,990 |
| -----                     | -----                 | -----             | -----       |            |             |           |           |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 73.9 D B: 1.000 De/Dt: 19.0 / 13.0  
GAS: 479.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,353,440  
LAST YR RI VAL: 1,790,880  
LAST YR 8/8 VAL: 5,144,320

LAST YR OIL PROD: 27,542  
LAST YR GAS PROD: 157,548

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 361340 - RINGO 8-9-E FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21094 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8757  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 6,054      | 260,228    | 0     | 70.97 | 1.93  | 1.93  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 4,945      | 226,398    | 0     | 72.29 | 1.93  | 1.93  | .00     |
|           |              | 3             | 4,181      | 196,966    | 0     | 73.64 | 1.93  | 1.93  | .00     |
|           |              | 4             | 3,620      | 171,360    | 0     | 75.00 | 1.93  | 1.93  | .00     |
|           |              | 5             | 3,149      | 149,083    | 0     | 76.39 | 1.92  | 1.92  | .00     |

|     |                   |         |           |        |           |   |           |
|-----|-------------------|---------|-----------|--------|-----------|---|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 21,949 | 1,004,035 | 0 | 1,205,301 |
|-----|-------------------|---------|-----------|--------|-----------|---|-----------|

|    |                      |          |           |            |         |          |           |         |           |           |
|----|----------------------|----------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 1,311,160 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 1,311,160 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 1,311,160 |            |         |          |           |         |           |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 1,311,160 | 1          | 376680  | 0        | 698919    | 360500  | 338,419   | 311,539   |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 1,311,160 | 2          | 327711  | 0        | 595817    | 360500  | 235,317   | 183,582   |
| 60 | SANTA RITA UWD       | 1.000000 | 1,311,160 | 3          | 285108  | 0        | 516025    | 360500  | 155,525   | 102,824   |
| 61 | REAGAN CO WSD        | 1.000000 | 1,311,160 | 4          | 248044  | 0        | 451669    | 360500  | 91,169    | 51,081    |
|    |                      |          |           | 5          | 214680  | 0        | 395094    | 360500  | 34,594    | 16,426    |
|    |                      |          |           |            | 1452223 | 0        | 2657524   | 1802500 | 855,024   | 665,452   |

|             |       |             |         |
|-------------|-------|-------------|---------|
| \$/BBLRESV: | 18.33 | EQUIP VAL:  | 5,352   |
| \$/BBLPROD: | 0     | WI OIL VAL: | 301,810 |
| WI PAYOUT:  | 2.6   | GAS VAL:    | 363,641 |
| RI PAYOUT:  | 3.2   | PRD VAL:    | 0       |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.11  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.11  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 360,500      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 18.6 D B: 1.000 De/Dt: 20.0 / 13.0  
GAS: 765.0 D B: 1.000 De/Dt: 13.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,322,640  
LAST YR RI VAL: 1,359,150  
LAST YR 8/8 VAL: 3,681,790

LAST YR OIL PROD: 9,242  
LAST YR GAS PROD: 279,025

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/23/2024 MNRLJHAR

LEASE#, NAME.....: 361341 - FRANK POWELL 30-31 FULL WI DECIMAL = .820625 #WELLS: 4  
RRC#, WELL#.....: 20849 - RRC DIST.: 07C FULL RI DECIMAL = .179375 DEPTH: 9176  
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R40EXC

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 123100 UNIT.....:  
ALT LSE#: 401761 EOR.....:  
ALT RRC#: 20849 GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE  | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|---------|------------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----   | -----      | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | .746000 | 31,328,800 | 1   | 149,440               | 3,050,336             | 0                     | 70.73     | 3.04        | 3.04        | .00       | 8673917        |
| 01  | REAGAN COUNTY        | .746000 | 31,328,800 | 2   | 109,928               | 2,677,009             | 0                     | 72.03     | 3.03        | 3.03        | .00       | 6497802        |
| 02  | FM&LR                | .746000 | 31,328,800 | 3   | 86,999                | 2,382,538             | 0                     | 73.38     | 3.02        | 3.02        | .00       | 5238859        |
| 30  | REAGAN COUNTY ISD    | .746000 | 31,328,800 | 4   | 72,004                | 2,120,459             | 0                     | 74.75     | 3.02        | 3.02        | .00       | 4416849        |
| 50  | REAGAN COUNTY HOSP D | .746000 | 31,328,800 | 5   | 61,423                | 1,887,209             | 0                     | 76.14     | 3.01        | 3.01        | .00       | 3837856        |
| 60  | SANTA RITA UWD       | .746000 | 31,328,800 | 6   | 52,824                | 1,679,616             | 0                     | 77.54     | 3.01        | 3.01        | .00       | 3361258        |
| 61  | REAGAN CO WSD        | .746000 | 31,328,800 | 7   | 45,429                | 1,494,858             | 0                     | 77.54     | 3.01        | 3.01        | .00       | 2890705        |
|     |                      |         |            | 8   | 39,069                | 1,330,424             | 0                     | 77.54     | 3.01        | 3.01        | .00       | 2486010        |
|     |                      |         |            | 9   | 33,599                | 1,184,077             | 0                     | 77.54     | 3.01        | 3.01        | .00       | 2137947        |
|     |                      |         |            |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |         |            |     | 650,715               | 17,806,526            | 0                     |           |             |             |           | 39,541,203     |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 7609673        | 0              | 16283590         | 4680000            | 11,603,590     | 10,820,347        | 3333625           |
| 2   | 6656366        | 0              | 13154168         | 4680000            | 8,474,168      | 6,871,448         | 2362247           |
| 3   | 5904614        | 0              | 11143473         | 4680000            | 6,463,473      | 4,557,460         | 1755392           |
| 4   | 5255107        | 0              | 9671956          | 4680000            | 4,991,956      | 3,060,767         | 1336489           |
| 5   | 4661560        | 0              | 8499416          | 4680000            | 3,819,416      | 2,036,360         | 1030224           |
| 6   | 4148788        | 0              | 7510046          | 4680000            | 2,830,046      | 1,312,066         | 798509            |
| 7   | 3692421        | 0              | 6583126          | 4680000            | 1,903,126      | 767,245           | 614005            |
| 8   | 3286255        | 0              | 5772265          | 4680000            | 1,092,265      | 382,904           | 472249            |
| 9   | 2924766        | 0              | 5062713          | 4680000            | 382,713        | 116,666           | 363338            |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 44139550       | 0              | 83680753         | 42120000           | 41,560,753     | 29,925,263        | 12066078          |

MO SHIFT: DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 77.83 GAS WI GR PRICE: 3.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.31  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 4,680,000    |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 492.0 D B: 1.000 De/Dt: 30.0 / 14.0  
GAS: 8,967.0 D B: 1.000 De/Dt: 13.0 / 11.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 55,697,740  
LAST YR RI VAL: 17,345,880  
LAST YR 8/8 VAL: 73,043,620

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: UPTON 25.4% REAGAN 74.6%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 3/06/2024 MNRLJHAR

LEASE#, NAME.....: 361343 - BANDIT-WEST WN I 1H FULL WI DECIMAL = .768782 #WELLS: 1  
RRC#, WELL#.....: 21157 - 1H RRC DIST.: 07C FULL RI DECIMAL = .231218 DEPTH: 9157  
OPERATOR#, AGENT#: 100703 - 40

OPERATOR NAME....: CIRCLE-S ENERGY, LLC  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |       |        |         |       |       |       |       |       |           |
|-----------|--------------|-------|--------|---------|-------|-------|-------|-------|-------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | 1     | 19,089 | 166,281 | 0     | 70.89 | 1.75  | 1.75  | .00   | 1040331   |
| ALT JOB#: | UNIT.....:   | 2     | 13,057 | 128,573 | 0     | 72.22 | 1.75  | 1.75  | .00   | 724943    |
| ALT LSE#: | EOR.....:    | 3     | 9,494  | 104,843 | 0     | 73.55 | 1.74  | 1.74  | .00   | 536828    |
| ALT RRC#: | GRAPH.....:  | 4     | 7,211  | 88,524  | 0     | 74.92 | 1.74  | 1.74  | .00   | 415333    |
|           |              | ===== | =====  | =====   | ===== | ===== | ===== | ===== | ===== | =====     |
|           |              |       | 48,851 | 488,221 | 0     |       |       |       |       | 2,717,435 |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|---------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | .338000 | 695,100   | 1  | 223709         | 0              | 1264040          | 500000             | 764,040        | 718,748           | 359228            |
| 01  | REAGAN COUNTY        | .338000 | 695,100   | 2  | 172978         | 0              | 897921           | 500000             | 397,921        | 331,269           | 227840            |
| 02  | FM&LR                | .338000 | 695,100   | 3  | 140246         | 0              | 677074           | 500000             | 177,074        | 130,454           | 153395            |
| 30  | REAGAN COUNTY ISD    | .338000 | 695,100   | 4  | 118417         | 0              | 533750           | 500000             | 33,750         | 22,004            | 107968            |
| 50  | REAGAN COUNTY HOSP D | .338000 | 695,100   |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | .338000 | 695,100   |    | 655350         | 0              | 3372785          | 2000000            | 1,372,785      | 1,202,475         | 848431            |
| 61  | REAGAN CO WSD        | .338000 | 695,100   |    |                |                |                  |                    |                |                   |                   |

|             |           |             |           |             |         |
|-------------|-----------|-------------|-----------|-------------|---------|
| \$/BBLRESV: | 25.80     | EQUIP VAL:  | 5,620     |             |         |
| \$/BBLPROD: | 0         | WI OIL VAL: | 968,827   | RI OIL VAL: | 683,576 |
| WI PAYOUT:  | 2.3       | GAS VAL:    | 233,647   | GAS VAL:    | 164,854 |
| RI PAYOUT:  | 3.0       | PRD VAL:    | 0         | PRD VAL:    | 0       |
|             |           | =====       | =====     | =====       | =====   |
| 8/8 VALUE:  | 2,056,520 | WI TOTAL:   | 1,208,090 | RI TOTAL:   | 848,430 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 13.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.01 | GAS WI GR PRICE: 1.91 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.91 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 500,000                   |                       |             |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 64.4 D  | B: .500  | De/Dt: 34.0 / 10.0 |
| GAS: | 529.0 D | B: 1.000 | De/Dt: 25.3 / 10.0 |
| PRD: | M       | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,255,270  
LAST YR RI VAL: 1,444,640  
LAST YR 8/8 VAL: 3,699,910

LAST YR OIL PROD: 25,170  
LAST YR GAS PROD: 374,956

REMARKS1: UPTON 66.2% REAGAN 33.8%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 3/06/2024 MNRLJHAR

LEASE#, NAME.....: 361344 - BANDIT-WEST WN II 2H FULL WI DECIMAL = .768763 #WELLS: 1  
RRC#, WELL#.....: 21154 - 2H RRC DIST.: 07C FULL RI DECIMAL = .231237 DEPTH: 9162  
OPERATOR#, AGENT#: 100703 - 40

OPERATOR NAME....: CIRCLE-S ENERGY, LLC  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |           |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| ALT LSE#: | EOR.....:    | 1             | 12,488     | 299,226    | 0     | 70.89 | 1.78  | 1.78  | .00       |
| ALT RRC#: | GRAPH.....:  | 2             | 8,597      | 265,984    | 0     | 72.22 | 1.78  | 1.78  | .00       |
|           |              | 3             | 6,340      | 239,386    | 0     | 73.55 | 1.78  | 1.78  | .00       |
|           |              | 4             | 4,901      | 215,447    | 0     | 74.92 | 1.77  | 1.77  | .00       |
|           |              | =====         | =====      | =====      |       |       |       |       | =====     |
|           |              |               | 32,326     | 1,020,043  | 0     |       |       |       | 1,798,629 |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|-----|----------------------|---------|-----------|-------|---------|---------|----------|-----------|-----------|-----------|-----------|
| --- | -----                | -----   | -----     | ---   | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | .338000 | 580,380   | 1     | 409460  | 0       | 1090026  | 534500    | 555,526   | 522,595   | 309808    |
| 01  | REAGAN COUNTY        | .338000 | 580,380   | 2     | 363972  | 0       | 841278   | 534500    | 306,778   | 255,393   | 213490    |
| 02  | FM&LR                | .338000 | 580,380   | 3     | 327575  | 0       | 686055   | 534500    | 151,555   | 111,654   | 155446    |
| 30  | REAGAN COUNTY ISD    | .338000 | 580,380   | 4     | 293161  | 0       | 575438   | 534500    | 40,938    | 26,690    | 116412    |
| 50  | REAGAN COUNTY HOSP D | .338000 | 580,380   | ===== | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
| 60  | SANTA RITA UWD       | .338000 | 580,380   |       | 1394168 | 0       | 3192797  | 2138000   | 1,054,797 | 916,332   | 795156    |
| 61  | REAGAN CO WSD        | .338000 | 580,380   |       |         |         |          |           |           |           |           |

|             |           |             |         |
|-------------|-----------|-------------|---------|
| \$/BBLRESV: | 20.77     | EQUIP VAL:  | 5,620   |
| \$/BBLPROD: | 0         | WI OIL VAL: | 516,206 |
| WI PAYOUT:  | 2.4       | GAS VAL:    | 400,126 |
| RI PAYOUT:  | 3.0       | PRD VAL:    | 0       |
|             |           | =====       | =====   |
| 8/8 VALUE:  | 1,717,110 | WI TOTAL:   | 921,950 |
|             |           | RI TOTAL:   | 795,160 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 13.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.01 | GAS WI GR PRICE: 1.94 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.94 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 534,500                   |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 42.2 D  | B: .600  | De/Dt: 34.0 / 10.0 |
| GAS: | 875.0 D | B: 1.400 | De/Dt: 12.0 / 10.0 |
| PRD: | M       | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,592,520  
LAST YR RI VAL: 2,165,320  
LAST YR 8/8 VAL: 5,757,840

LAST YR OIL PROD: 14,548  
LAST YR GAS PROD: 289,080

REMARKS1: UPTON 66.2% REAGAN 33.8%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 5/30/2024 MNRLTCHA

LEASE#, NAME.....: 361345 - BANDIT-WEST WN III 3H FULL WI DECIMAL = .768795 #WELLS: 1  
RRC#, WELL#.....: 21155 - 3H RRC DIST.: 07C FULL RI DECIMAL = .231205 DEPTH: 9188  
OPERATOR#, AGENT#: 100703 - 40

OPERATOR NAME....: CIRCLE-S ENERGY, LLC  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |         |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |         |
| ALT LSE#: | EOR.....:    | 1             | 9,967      | 299,214    | 0     | 70.60 | 1.82  | 1.82  | .00     | 540978  |
| ALT RRC#: | GRAPH.....:  | 2             | 5,905      | 272,285    | 0     | 71.91 | 1.82  | 1.82  | .00     | 326452  |
|           |              | =====         | =====      | =====      |       |       |       |       |         | =====   |
|           |              |               | 15,872     | 571,499    | 0     |       |       |       |         | 867,430 |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|---------|-----------|----|-------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | .338000 | 317,500   | 1  | 418662            | 0              | 959640           | 570000             | 389,640        | 366,542           | 272700            |
| 01  | REAGAN COUNTY        | .338000 | 317,500   | 2  | 380983            | 0              | 707435           | 570000             | 137,435        | 114,414           | 179492            |
| 02  | FM&LR                | .338000 | 317,500   |    | =====             | =====          | =====            | =====              | =====          | =====             | =====             |
| 30  | REAGAN COUNTY ISD    | .338000 | 317,500   |    | 799645            | 0              | 1667075          | 1140000            | 527,075        | 480,956           | 452192            |
| 50  | REAGAN COUNTY HOSP D | .338000 | 317,500   |    |                   |                |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | .338000 | 317,500   |    | \$/BBLRESV: 20.51 |                | EQUIP VAL:       | 6,196              |                |                   |                   |
| 61  | REAGAN CO WSD        | .338000 | 317,500   |    | \$/BBLPROD: 0     |                | WI OIL VAL:      | 250,256            | RI OIL VAL:    | 235,289           |                   |
|     |                      |         |           |    | WI PAYOUT: 1.7    |                | GAS VAL:         | 230,700            | GAS VAL:       | 216,902           |                   |
|     |                      |         |           |    | RI PAYOUT: 1.8    |                | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
|     |                      |         |           |    |                   |                | =====            | =====              | =====          | =====             | =====             |
|     |                      |         |           |    | 8/8 VALUE:        | 939,340        | WI TOTAL:        | 487,150            | RI TOTAL:      | 452,190           |                   |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |            |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 6               | DISC: 13.0            | YRS MAX: 28 |            |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            |
| OIL WELLHEAD PRICE: 77.69 | GAS WI GR PRICE: 1.99 |             |            |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.99 |             |            |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |
| 570,000                   |                       |             |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 36.0 D  | B: .300  | De/Dt: 43.0 / 10.0 |
| GAS: | 860.0 D | B: 1.500 | De/Dt: 9.0 / 9.0   |
| PRD: | M       | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,724,120  
LAST YR RI VAL: 1,796,310  
LAST YR 8/8 VAL: 4,520,430

LAST YR OIL PROD: 16,199  
LAST YR GAS PROD: 313,708

REMARKS1: UPTON 66.2% REAGAN 33.8%  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 173 GLASSCOCK      LAST UPDATE: 4/05/2024 MNRLJHAR

|                   |                        |                   |         |         |      |
|-------------------|------------------------|-------------------|---------|---------|------|
| LEASE#, NAME..... | 361346 - ONA 44-3 D    | FULL WI DECIMAL = | .811174 | #WELLS: | 1    |
| RRC#, WELL#.....  | 52706 - RRC DIST... 08 | FULL RI DECIMAL = | .188826 | DEPTH:  | 7873 |

|   |    |               |            |            |       |       |       |       |         |
|---|----|---------------|------------|------------|-------|-------|-------|-------|---------|
| OPERATOR NAME....: ENDEAVOR ENERGY RESO   |    | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| OIL FIELD#.....: 85280300                 |    | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME...: SPRABERRY (TREND AREA) | -- | -----         | -----      | -----      | ----  | ----  | ----  | ----  | -----   |

|           |              |   |        |         |   |       |      |      |     |        |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 17,031 | 247,049 | 0 | 72.18 | 2.09 | 2.09 | .00 | 997174 |
| ALT JOB#: | UNIT.....:   | 3 | 14,337 | 224,815 | 0 | 73.51 | 2.09 | 2.09 | .00 | 854907 |
| ALT LSE#: | EOH.....:    | 4 | 12,353 | 204,582 | 0 | 74.88 | 2.09 | 2.09 | .00 | 750330 |
| ALT RRC#: | GRAPH.....:  | 5 | 10,747 | 186,170 | 0 | 76.27 | 2.08 | 2.08 | .00 | 664898 |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7  | 8,135   | 154,168   | 0     | 77.69 | 2.08 | 2.08 | .00 | 512669    |
|-----|----------------------|---------|-----------|----|---------|-----------|-------|-------|------|------|-----|-----------|
| --- | -----                | -----   | -----     | 8  | 7,077   | 140,293   | 0     | 77.69 | 2.08 | 2.08 | .00 | 445993    |
| 00  | REAGAN COUNTY APPRAI | .875000 | 5,088,930 | 9  | 6,157   | 127,667   | 0     | 77.69 | 2.08 | 2.08 | .00 | 388015    |
| 01  | REAGAN COUNTY        | .875000 | 5,088,930 | 10 | 5,357   | 116,177   | 0     | 77.69 | 2.08 | 2.08 | .00 | 337599    |
| 02  | FM&LR                | .875000 | 5,088,930 | 11 | 4,661   | 105,721   | 0     | 77.69 | 2.08 | 2.08 | .00 | 293737    |
| 30  | REAGAN COUNTY ISD    | .875000 | 5,088,930 | 12 | 4,055   | 96,206    | 0     | 77.69 | 2.08 | 2.08 | .00 | 255547    |
| 50  | REAGAN COUNTY HOSP D | .875000 | 5,088,930 | 13 | 3,528   | 87,547    | 0     | 77.69 | 2.08 | 2.08 | .00 | 222335    |
| 60  | SANTA RITA UWD       | .875000 | 5,088,930 | 14 | 3,069   | 79,668    | 0     | 77.69 | 2.08 | 2.08 | .00 | 193409    |
| 61  | REAGAN CO WSD        | .875000 | 5,088,930 |    | =====   | =====     | ===== |       |      |      |     |           |
|     |                      |         |           |    | 126,745 | 2,210,960 | 0     |       |      |      |     | 7,706,319 |

|                           |            |                       |            | YR    | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|---------------------------|------------|-----------------------|------------|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
|                           |            |                       |            | 1     | 462460            | 0                 | 1662928             | 515000                | 1,147,928         | 1,075,138            | 364150               |
|                           |            |                       |            | 2     | 418835            | 0                 | 1416009             | 412000                | 1,004,009         | 824,864              | 274408               |
|                           |            |                       |            | 3     | 381141            | 0                 | 1236048             | 350200                | 885,848           | 638,404              | 211975               |
|                           |            |                       |            | 4     | 346839            | 0                 | 1097169             | 315180                | 781,989           | 494,350              | 166514               |
| *** PARAMETERS ***        |            |                       |            | 5     | 314114            | 0                 | 979012              | 315180                | 663,832           | 368,114              | 131487               |
|                           |            |                       |            | 6     | 285844            | 0                 | 875082              | 315180                | 559,902           | 272,353              | 104008               |
| MO SHIFT: 6               | DISC: 14.0 | YRS MAX: 28           |            | 7     | 260119            | 0                 | 772788              | 315180                | 457,608           | 195,262              | 81284                |
| YRS FLAT:                 | FMVF:      | 8/8 RES:              |            | 8     | 236708            | 0                 | 682701              | 315180                | 367,521           | 137,559              | 63546                |
|                           |            |                       |            | 9     | 215405            | 0                 | 603420              | 315180                | 288,240           | 94,637               | 49705                |
| OIL WELLHEAD PRICE: 77.97 |            | GAS WI GR PRICE: 2.29 |            | 10    | 196019            | 0                 | 533618              | 315180                | 218,438           | 62,912               | 38899                |
| OIL %TAX ALLOWABLE: 9.6   |            | GAS RI GR PRICE: 2.29 |            | 11    | 178377            | 0                 | 472114              | 315180                | 156,934           | 39,648               | 30456                |
| TYPE..(USNPQLHCT): U      |            | GAS %TAX ALLOW.: 12.5 |            | 12    | 162323            | 0                 | 417870              | 315180                | 102,690           | 22,757               | 23855                |
| GRAV SCHED#/DEGREE: /     |            | GAS PRICE ESCAL? Y    |            | 13    | 147713            | 0                 | 370048              | 315180                | 54,868            | 10,666               | 18695                |
| PRD WELLHEAD PRICE:       |            | ADDL GAS PRICES? N    |            | 14    | 134419            | 0                 | 327828              | 315180                | 12,648            | 2,157                | 14657                |
|                           |            |                       |            | ===== | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| OP EXP \$/YR              | OIL BOPD   | GAS MCF/D             | PROD BBL/D |       | 3740316           | 0                 | 11446635            | 4744180               | 6,702,455         | 4,238,821            | 1573639              |

|         |   |  |  |  |             |           |             |           |             |           |
|---------|---|--|--|--|-------------|-----------|-------------|-----------|-------------|-----------|
| 515,000 |   |  |  |  | \$/BBLRESV: | 27.76     | EQUIP VAL:  | 3,450     |             |           |
|         |   |  |  |  | \$/BBLPROD: | 0         | WI OIL VAL: | 2,853,735 | RI OIL VAL: | 1,059,434 |
| 1       |   |  |  |  | WI PAYOUT:  | 4.6       | GAS VAL:    | 1,385,081 | GAS VAL:    | 514,204   |
| 20.0    | 1 |  |  |  | RI PAYOUT:  | 5.4       | PRD VAL:    | 0         | PRD VAL:    | 0         |
| 15.0    | 1 |  |  |  |             |           |             |           |             |           |
| 10.0    | 1 |  |  |  | 8/8 VALUE:  | 5,815,910 | WI TOTAL:   | 4,242,270 | RI TOTAL:   | 1,573,644 |

```
ALT JAN 1 HYPERBOLIC FORECAST:
OIL:      64.1 D  B:  .900  De/Dt: 20.0 / 13.0
GAS:      780.0 D  B: 1.000  De/Dt:  9.0 /  9.0
PRD:      M  B:      De/Dt:      /
```

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

```

LAST YR  WI  VAL:      5,073,150
LAST YR  RI  VAL:      1,744,330
LAST YR 8/8 VAL:      6,817,480

```

```

LAST YR OIL PROD:      23,871
LAST YR GAS PROD:      269,505

```

REMARKS1: REAGAN 87.5% GLASSCOCK 12.5%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 361347 - BALL AL01 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20536 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7419  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 2,745,310  
01 REAGAN COUNTY 1.000000 2,745,310  
02 FM&LR 1.000000 2,745,310

30 REAGAN COUNTY ISD 1.000000 2,745,310  
50 REAGAN COUNTY HOSP D 1.000000 2,745,310  
60 SANTA RITA UWD 1.000000 2,745,310  
61 REAGAN CO WSD 1.000000 2,745,310

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 227855 0 1026747 399500 627,247 577,425 316410  
2 203827 0 903666 399500 504,166 393,325 238017  
3 183445 0 796553 399500 397,053 262,508 179320  
4 165100 0 702119 399500 302,619 169,554 135095  
5 147684 0 618055 399500 218,555 103,774 101641  
6 132916 0 545031 399500 145,531 58,560 76608  
7 119625 0 474017 399500 74,517 25,411 56947  
8 107663 0 412445 399500 12,945 3,741 42350  
=====

1288115 0 5478633 3196000 2,282,633 1,594,298 1146388

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.79  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.79  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
399,500  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 44.4 D B: 1.000 De/Dt: 14.0 / 14.0  
GAS: 532.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,119,350  
LAST YR RI VAL: 1,306,790  
LAST YR 8/8 VAL: 3,426,140

LAST YR OIL PROD: 16,746  
LAST YR GAS PROD: 217,259

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 361348 - BALL AL04 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20537 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7408  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 2,648,070  
01 REAGAN COUNTY 1.000000 2,648,070  
02 FM&LR 1.000000 2,648,070  
30 REAGAN COUNTY ISD 1.000000 2,648,070  
50 REAGAN COUNTY HOSP D 1.000000 2,648,070  
60 SANTA RITA UWD 1.000000 2,648,070  
61 REAGAN CO WSD 1.000000 2,648,070

00 REAGAN COUNTY APPRAI 1.000000 2,648,070  
01 REAGAN COUNTY 1.000000 2,648,070  
02 FM&LR 1.000000 2,648,070  
30 REAGAN COUNTY ISD 1.000000 2,648,070  
50 REAGAN COUNTY HOSP D 1.000000 2,648,070  
60 SANTA RITA UWD 1.000000 2,648,070  
61 REAGAN CO WSD 1.000000 2,648,070

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
438,000

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 54.1 D B: 1.000 De/Dt: 20.0 / 15.0  
GAS: 405.0 D B: 1.000 De/Dt: 13.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,313,890  
LAST YR RI VAL: 963,050  
LAST YR 8/8 VAL: 2,276,940

LAST YR OIL PROD: 18,765  
LAST YR GAS PROD: 138,032

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 361349 - BALL AL03 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20538 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7689  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 2,233,910  
01 REAGAN COUNTY 1.000000 2,233,910  
02 FM&LR 1.000000 2,233,910  
30 REAGAN COUNTY ISD 1.000000 2,233,910  
50 REAGAN COUNTY HOSP D 1.000000 2,233,910  
60 SANTA RITA UWD 1.000000 2,233,910  
61 REAGAN CO WSD 1.000000 2,233,910

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 13,784 143,662 0 70.97 1.62 1.62 .00 733688  
2 10,984 118,229 0 72.29 1.62 1.62 .00 595525  
3 9,132 100,462 0 73.64 1.62 1.62 .00 504360  
4 7,815 87,342 0 75.00 1.62 1.62 .00 439594  
5 6,799 75,988 0 76.39 1.61 1.61 .00 389532  
6 5,915 66,110 0 77.82 1.61 1.61 .00 345229  
7 5,146 57,516 0 77.82 1.61 1.61 .00 300346

00 REAGAN COUNTY APPRAI 1.000000 2,233,910 59,575 649,309 0 3,308,274  
01 REAGAN COUNTY 1.000000 2,233,910  
02 FM&LR 1.000000 2,233,910  
30 REAGAN COUNTY ISD 1.000000 2,233,910  
50 REAGAN COUNTY HOSP D 1.000000 2,233,910  
60 SANTA RITA UWD 1.000000 2,233,910  
61 REAGAN CO WSD 1.000000 2,233,910

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 174549 0 908237 322000 586,237 539,672 279888  
2 143648 0 739173 322000 417,173 325,458 194691  
3 122061 0 626421 322000 304,421 201,264 141020  
4 106121 0 545715 322000 223,715 125,345 105001  
5 91756 0 481288 322000 159,288 75,633 79149  
6 79828 0 425057 322000 103,057 41,469 59744  
7 69451 0 369797 322000 47,797 16,299 44425

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.77  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.77  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
322,000  
100.0 99  
ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 43.0 D B: 1.000 De/Dt: 22.4 / 13.0  
GAS: 439.0 D B: 1.000 De/Dt: 19.3 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,151,140  
LAST YR RI VAL: 821,070  
LAST YR 8/8 VAL: 1,972,210

LAST YR OIL PROD: 14,660  
LAST YR GAS PROD: 157,979

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 361350 - BALL AL02 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20539 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7338  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |       |         |   |       |      |      |     |        |
|-----------|--------------|---|-------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 6,971 | 184,536 | 0 | 70.97 | 1.65 | 1.65 | .00 | 371049 |
| ALT JOB#: | UNIT.....:   | 2 | 5,578 | 158,695 | 0 | 72.29 | 1.64 | 1.64 | .00 | 302425 |
| ALT LSE#: | EOR.....:    | 3 | 4,649 | 136,478 | 0 | 73.64 | 1.64 | 1.64 | .00 | 256764 |
| ALT RRC#: | GRAPH.....:  | 4 | 3,952 | 117,371 | 0 | 75.00 | 1.64 | 1.64 | .00 | 222300 |
|           |              | 5 | 3,359 | 100,939 | 0 | 76.39 | 1.63 | 1.63 | .00 | 192446 |

|     |                   |         |           |        |         |   |  |  |  |           |
|-----|-------------------|---------|-----------|--------|---------|---|--|--|--|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 24,509 | 698,019 | 0 |  |  |  | 1,344,984 |
|-----|-------------------|---------|-----------|--------|---------|---|--|--|--|-----------|

|    |                      |          |           |            |         |          |           |         |           |           |
|----|----------------------|----------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 1,096,300 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 1,096,300 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 1,096,300 | --         |         |          |           |         |           |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 1,096,300 | 1          | 228363  | 0        | 599412    | 300000  | 299,412   | 275,630   |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 1,096,300 | 2          | 195195  | 0        | 497620    | 300000  | 197,620   | 154,174   |
| 60 | SANTA RITA UWD       | 1.000000 | 1,096,300 | 3          | 167868  | 0        | 424632    | 300000  | 124,632   | 82,399    |
| 61 | REAGAN CO WSD        | 1.000000 | 1,096,300 | 4          | 144366  | 0        | 366666    | 300000  | 66,666    | 37,353    |
|    |                      |          |           | 5          | 123398  | 0        | 315844    | 300000  | 15,844    | 7,523     |
|    |                      |          |           |            |         |          |           |         |           |           |
|    |                      |          |           |            | 859190  | 0        | 2204174   | 1500000 | 704,174   | 557,079   |

|             |           |             |         |             |         |
|-------------|-----------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 18.49     | EQUIP VAL:  | 5,352   |             |         |
| \$/BBLPROD: | 0         | WI OIL VAL: | 339,928 | RI OIL VAL: | 325,767 |
| WI PAYOUT:  | 2.5       | GAS VAL:    | 217,150 | GAS VAL:    | 208,103 |
| RI PAYOUT:  | 3.2       | PRD VAL:    | 0       | PRD VAL:    | 0       |
|             |           |             |         |             |         |
| 8/8 VALUE:  | 1,096,300 | WI TOTAL:   | 562,430 | RI TOTAL:   | 533,870 |

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.79  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.79  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 300,000      |          |           |            |
|              |          |           |            |
|              | 100.0    | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 21.7 D B: 1.000 De/Dt: 22.0 / 15.0  
GAS: 549.0 D B: 1.000 De/Dt: 15.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,599,930  
LAST YR RI VAL: 1,024,340  
LAST YR 8/8 VAL: 2,624,270

LAST YR OIL PROD: 10,241  
LAST YR GAS PROD: 189,569

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/07/2024 MNRLJHAR

LEASE#, NAME.....: 361351 - GREER THOMAS 3-44 E FULL WI DECIMAL = .795183 #WELLS: 1  
RRC#, WELL#.....: 21099 - RRC DIST.: 07C FULL RI DECIMAL = .204817 DEPTH: 8362  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 12,356  | 130,067   | 0     | 77.82 | 2.27 | 2.27 | .00 | 764603     |
|-----|----------------------|----------|-----------|----|---------|-----------|-------|-------|------|------|-----|------------|
| --- | -----                | -----    | -----     | 8  | 10,750  | 115,673   | 0     | 77.82 | 2.27 | 2.27 | .00 | 665222     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 9,324,840 | 9  | 9,353   | 103,740   | 0     | 77.82 | 2.27 | 2.27 | .00 | 578774     |
| 01  | REAGAN COUNTY        | 1.000000 | 9,324,840 | 10 | 8,137   | 93,366    | 0     | 77.82 | 2.27 | 2.27 | .00 | 503527     |
| 02  | FM&LR                | 1.000000 | 9,324,840 | 11 | 7,079   | 84,029    | 0     | 77.82 | 2.27 | 2.27 | .00 | 438057     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 9,324,840 | 12 | 6,159   | 75,626    | 0     | 77.82 | 2.27 | 2.27 | .00 | 381126     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 9,324,840 | 13 | 5,358   | 68,063    | 0     | 77.82 | 2.27 | 2.27 | .00 | 331559     |
| 60  | SANTA RITA UWD       | 1.000000 | 9,324,840 | 14 | 4,661   | 61,257    | 0     | 77.82 | 2.27 | 2.27 | .00 | 288428     |
| 61  | REAGAN CO WSD        | 1.000000 | 9,324,840 | 15 | 4,055   | 55,131    | 0     | 77.82 | 2.27 | 2.27 | .00 | 250928     |
|     |                      |          |           | 16 | 3,528   | 49,618    | 0     | 77.82 | 2.27 | 2.27 | .00 | 218317     |
|     |                      |          |           |    | =====   | =====     | ===== |       |      |      |     | =====      |
|     |                      |          |           |    | 202,796 | 2,223,691 | 0     |       |      |      |     | 12,116,125 |

|                           |                       |             |            | YR    | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|---------------------------|-----------------------|-------------|------------|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
|                           |                       |             |            | 1     | 641206            | 0                 | 2533386             | 500000                | 2,033,386         | 1,904,449            | 613848               |
|                           |                       |             |            | 2     | 514763            | 0                 | 2041187             | 400000                | 1,641,187         | 1,348,350            | 437689               |
| *** PARAMETERS ***        |                       |             |            | 3     | 424960            | 0                 | 1712517             | 340000                | 1,372,517         | 989,132              | 324965               |
|                           |                       |             |            | 4     | 358490            | 0                 | 1477491             | 306000                | 1,171,491         | 740,582              | 248114               |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            | 5     | 306320            | 0                 | 1297906             | 306000                | 991,906           | 550,042              | 192880               |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 6     | 266612            | 0                 | 1145448             | 306000                | 839,448           | 408,333              | 150642               |
|                           |                       |             |            | 7     | 234779            | 0                 | 999382              | 306000                | 693,382           | 295,866              | 116313               |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.49 |             |            | 8     | 208797            | 0                 | 874019              | 306000                | 568,019           | 212,604              | 90017                |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.49 |             |            | 9     | 187257            | 0                 | 766031              | 306000                | 460,031           | 151,042              | 69819                |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            | 10    | 168532            | 0                 | 672059              | 306000                | 366,059           | 105,429              | 54208                |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 11    | 151678            | 0                 | 589735              | 306000                | 283,735           | 71,683               | 42096                |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 12    | 136510            | 0                 | 517636              | 306000                | 211,636           | 46,900               | 32697                |
|                           |                       |             |            | 13    | 122858            | 0                 | 454417              | 306000                | 148,417           | 28,852               | 25402                |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 14    | 110573            | 0                 | 399001              | 306000                | 93,001            | 15,858               | 19738                |
| -----                     | -----                 | -----       | -----      | 15    | 99515             | 0                 | 350443              | 306000                | 44,443            | 6,647                | 15343                |
| 500,000                   |                       |             |            | 16    | 89564             | 0                 | 307881              | 306000                | 1,881             | 247                  | 11928                |
| -----                     | -----                 | -----       | -----      | ===== | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 1                         |                       | 100.0       | 99         |       | 4022414           | 0                 | 16138539            | 521800010             | 9,205,539         | 6,876,016            | 2445699              |
| 20.0                      | 1                     |             |            |       |                   |                   |                     |                       |                   |                      |                      |
| 15.0                      | 1                     |             |            |       |                   |                   |                     |                       |                   |                      |                      |
| 10.0                      | 1                     |             |            |       |                   |                   |                     |                       |                   |                      |                      |
|                           |                       |             |            |       | \$/BBLRESV: 32.01 |                   | EQUIP VAL:          | 3,129                 |                   |                      |                      |
|                           |                       |             |            |       | \$/BBLPROD: 0     |                   | WI OIL VAL:         | 5,162,217             | RI OIL VAL:       | 1,836,126            |                      |
|                           |                       |             |            |       | WI PAYOUT: 4.7    |                   | GAS VAL:            | 1,713,792             | GAS VAL:          | 609,571              |                      |
|                           |                       |             |            |       | RI PAYOUT: 5.4    |                   | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 105.0 D B: 1.000 De/Dt: 23.0 / 13.0  
GAS: 1,091.0 D B: .660 De/Dt: 21.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,956,330  
LAST YR RI VAL: 3,015,050  
LAST YR 8/8 VAL: 11,971,380

LAST YR OIL PROD: 29,018  
LAST YR GAS PROD: 183,958

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 361352 - GREER THOMAS 3-44 G FULL WI DECIMAL = .795188 #WELLS: 1  
RRC#, WELL#.....: 21108 - RRC DIST.: 07C FULL RI DECIMAL = .204812 DEPTH: 8377  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 7,991   | 103,577   | 0        | 77.82     | 2.27    | 2.27      | .00       | 494495    |
|-----|----------------------|----------|-----------|----|---------|-----------|----------|-----------|---------|-----------|-----------|-----------|
| --- | -----                | -----    | -----     | 8  | 6,952   | 90,112    | 0        | 77.82     | 2.27    | 2.27      | .00       | 430200    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 5,504,820 | 9  | 6,048   | 78,397    | 0        | 77.82     | 2.27    | 2.27      | .00       | 374259    |
| 01  | REAGAN COUNTY        | 1.000000 | 5,504,820 | 10 | 5,262   | 68,205    | 0        | 77.82     | 2.27    | 2.27      | .00       | 325621    |
| 02  | FM&LR                | 1.000000 | 5,504,820 |    | =====   | =====     | =====    |           |         |           |           | =====     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 5,504,820 |    | 113,471 | 1,625,822 | 0        |           |         |           |           | 6,730,837 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 5,504,820 |    |         |           |          |           |         |           |           |           |
| 60  | SANTA RITA UWD       | 1.000000 | 5,504,820 |    | WI GAS  | WI PRD    | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |           |
| 61  | REAGAN CO WSD        | 1.000000 | 5,504,820 | YR | REVENUE | REVENUE   | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.49 \$/BBLRESV: 29.54 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.49 \$/BBLPROD: 0 WI OIL VAL: 2,665,695 RI OIL VAL: 1,161,566  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.8 GAS VAL: 1,165,501 GAS VAL: 507,862  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 5,504,820 WI TOTAL: 3,835,390 RI TOTAL: 1,669,430

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 447,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 72.9 D B: .960 De/Dt: 25.0 / 13.0  
GAS: 1,187.0 D B: .660 De/Dt: 28.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,750,290  
LAST YR RI VAL: 1,826,020  
LAST YR 8/8 VAL: 6,576,310

LAST YR OIL PROD: 27,452  
LAST YR GAS PROD: 365,070

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 361354 - SILER HOPE 4-43 E #251 FULL WI DECIMAL = .831683 #WELLS: 1  
RRC#, WELL#.....: 21145 - RRC DIST.: 07C FULL RI DECIMAL = .168317 DEPTH: 8136  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----      | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 5,325,570 | 1   | 10,193     | 481,711               | 0                     | 70.97     | 2.28        | 2.28        | .00       | 601637         |
| 01  | REAGAN COUNTY        | 1.000000 | 5,325,570 | 2   | 8,136      | 438,357               | 0                     | 72.29     | 2.28        | 2.28        | .00       | 489156         |
| 02  | FM&LR                | 1.000000 | 5,325,570 | 3   | 6,749      | 398,905               | 0                     | 73.64     | 2.28        | 2.28        | .00       | 413343         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 5,325,570 | 4   | 5,753      | 363,004               | 0                     | 75.00     | 2.28        | 2.28        | .00       | 358850         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 5,325,570 | 5   | 5,002      | 330,334               | 0                     | 76.39     | 2.27        | 2.27        | .00       | 317788         |
| 60  | SANTA RITA UWD       | 1.000000 | 5,325,570 | 6   | 4,352      | 300,604               | 0                     | 77.82     | 2.27        | 2.27        | .00       | 281668         |
| 61  | REAGAN CO WSD        | 1.000000 | 5,325,570 | 7   | 3,786      | 273,550               | 0                     | 77.82     | 2.27        | 2.27        | .00       | 245036         |
|     |                      |          |           | 8   | 3,294      | 248,931               | 0                     | 77.82     | 2.27        | 2.27        | .00       | 213193         |
|     |                      |          |           | 9   | 2,866      | 226,527               | 0                     | 77.82     | 2.27        | 2.27        | .00       | 185492         |
|     |                      |          |           | 10  | 2,493      | 206,140               | 0                     | 77.82     | 2.27        | 2.27        | .00       | 161351         |
|     |                      |          |           | 11  | 2,169      | 187,587               | 0                     | 77.82     | 2.27        | 2.27        | .00       | 140381         |
|     |                      |          |           | 12  | 1,887      | 170,704               | 0                     | 77.82     | 2.27        | 2.27        | .00       | 122130         |
|     |                      |          |           | 13  | 1,642      | 155,341               | 0                     | 77.82     | 2.27        | 2.27        | .00       | 106273         |
|     |                      |          |           | 14  | 1,429      | 141,360               | 0                     | 77.82     | 2.27        | 2.27        | .00       | 92487          |
|     |                      |          |           | 15  | 1,243      | 128,638               | 0                     | 77.82     | 2.27        | 2.27        | .00       | 80449          |

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 913438 0 1515075 500000 1,015,075 950,709 288446  
2 831229 0 1320385 400000 920,385 756,161 222461  
3 756419 0 1169762 340000 829,762 597,984 174410

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.49  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.49  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

=====

500,000 7663262 0 11472496 4912000 6,560,496 4,004,967 1317317  
1 \$/BBLRESV: 26.21 EQUIP VAL: 3,286  
20.0 1 \$/BBLPROD: 0 WI OIL VAL: 1,329,773 RI OIL VAL: 437,390  
15.0 1 WI PAYOUT: 4.8 GAS VAL: 2,675,190 GAS VAL: 879,926  
10.0 1 RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 31.7 D B: .900 De/Dt: 22.0 / 13.0  
GAS: 1,384.0 D B: 1.000 De/Dt: 9.0 / 9.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,770,220  
LAST YR RI VAL: 2,732,660  
LAST YR 8/8 VAL: 12,502,880

LAST YR OIL PROD: 14,130  
LAST YR GAS PROD: 437,020

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361355 - BRUT N 15-16 FULL WI DECIMAL = .751076 #WELLS: 2  
RRC#, WELL#.....: 21102 - RRC DIST.: 07C FULL RI DECIMAL = .248924 DEPTH: 8480  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,830,890 | 7   | 60,197                | 543,043               | 0                     | 70.97     | 2.25        | 2.25        | .00       | 3208733        |
| 01  | REAGAN COUNTY        | 1.000000 | 13,830,890 | 2   | 47,675                | 488,739               | 0                     | 72.29     | 2.24        | 2.24        | .00       | 2588528        |
| 02  | FM&LR                | 1.000000 | 13,830,890 | 3   | 39,478                | 439,865               | 0                     | 73.64     | 2.24        | 2.24        | .00       | 2183498        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,830,890 | 4   | 33,692                | 395,879               | 0                     | 75.00     | 2.23        | 2.23        | .00       | 1897894        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,830,890 | 5   | 28,975                | 356,291               | 0                     | 76.39     | 2.23        | 2.23        | .00       | 1662432        |
| 60  | SANTA RITA UWD       | 1.000000 | 13,830,890 | 6   | 24,919                | 320,662               | 0                     | 77.82     | 2.23        | 2.23        | .00       | 1456484        |
| 61  | REAGAN CO WSD        | 1.000000 | 13,830,890 | 7   | 21,430                | 288,596               | 0                     | 77.82     | 2.23        | 2.23        | .00       | 1252556        |
|     |                      |          |            | 8   | 18,430                | 259,736               | 0                     | 77.82     | 2.23        | 2.23        | .00       | 1077210        |
|     |                      |          |            | 9   | 15,850                | 233,762               | 0                     | 77.82     | 2.23        | 2.23        | .00       | 926412         |
|     |                      |          |            | 10  | 13,631                | 210,386               | 0                     | 77.82     | 2.23        | 2.23        | .00       | 796715         |
|     |                      |          |            | 11  | 11,723                | 189,347               | 0                     | 77.82     | 2.23        | 2.23        | .00       | 685195         |
|     |                      |          |            | 12  | 10,082                | 170,412               | 0                     | 77.82     | 2.23        | 2.23        | .00       | 589280         |
|     |                      |          |            |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |            |     | 326,082               | 3,896,718             | 0                     |           |             |             |           | 18,324,937     |

|  |  |  |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|--|--|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  |  |  |  | 1   | 917700         | 0              | 4126433          | 1030500            | 3,095,933      | 2,850,023         | 1264342           |
|  |  |  |  | 2   | 822259         | 0              | 3410787          | 875925             | 2,534,862      | 1,977,572         | 893219            |
|  |  |  |  | 3   | 740033         | 0              | 2923531          | 788333             | 2,135,198      | 1,411,665         | 654373            |
|  |  |  |  | 4   | 663058         | 0              | 2560952          | 788333             | 1,772,619      | 993,181           | 489929            |
|  |  |  |  | 5   | 596752         | 0              | 2259184          | 788333             | 1,470,851      | 698,389           | 369401            |
|  |  |  |  | 6   | 537077         | 0              | 1993561          | 788333             | 1,205,228      | 484,972           | 278603            |
|  |  |  |  | 7   | 483369         | 0              | 1735925          | 788333             | 947,592        | 323,138           | 207354            |
|  |  |  |  | 8   | 435032         | 0              | 1512242          | 788333             | 723,909        | 209,203           | 154387            |
|  |  |  |  | 9   | 391528         | 0              | 1317940          | 788333             | 529,607        | 129,706           | 114999            |
|  |  |  |  | 10  | 352375         | 0              | 1149090          | 788333             | 360,757        | 74,876            | 85699             |
|  |  |  |  | 11  | 317137         | 0              | 1002332          | 788333             | 213,999        | 37,641            | 63891             |
|  |  |  |  | 12  | 285423         | 0              | 874703           | 788333             | 86,370         | 12,874            | 47657             |
|  |  |  |  |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |  |  |  |     | 6541743        | 0              | 24866680         | 978975515          | 076,925        | 9,203,240         | 4623854           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.45  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.45  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,030,500  
-----  
1  
15.0 1  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 188.5 D B: 1.000 De/Dt: 23.0 / 14.0  
GAS: 1,569.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,851,830  
LAST YR RI VAL: 6,230,220  
LAST YR 8/8 VAL: 19,082,050

LAST YR OIL PROD: 74,331  
LAST YR GAS PROD: 549,014

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361356 - BRUT EAST O 15-16 #4315 HH FULL WI DECIMAL = .751076 #WELLS: 1  
RRC#, WELL#.....: 21103 - RRC DIST.: 07C FULL RI DECIMAL = .248924 DEPTH: 8188  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 8,369,250 | 1   | 33,438                | 436,643               | 0                     | 70.97     | 2.27        | 2.27        | .00       | 1782375        |
| 01  | REAGAN COUNTY        | 1.000000 | 8,369,250 | 2   | 27,602                | 375,503               | 0                     | 72.29     | 2.26        | 2.26        | .00       | 1498658        |
| 02  | FM&LR                | 1.000000 | 8,369,250 | 3   | 23,462                | 326,688               | 0                     | 73.64     | 2.26        | 2.26        | .00       | 1297665        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 8,369,250 | 4   | 19,943                | 284,219               | 0                     | 75.00     | 2.26        | 2.26        | .00       | 1123403        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 8,369,250 | 5   | 16,952                | 247,271               | 0                     | 76.39     | 2.25        | 2.25        | .00       | 972616         |
| 60  | SANTA RITA UWD       | 1.000000 | 8,369,250 | 6   | 14,409                | 215,126               | 0                     | 77.82     | 2.25        | 2.25        | .00       | 842188         |
| 61  | REAGAN CO WSD        | 1.000000 | 8,369,250 | 7   | 12,248                | 187,160               | 0                     | 77.82     | 2.25        | 2.25        | .00       | 715880         |
|     |                      |          |           | 8   | 10,411                | 162,829               | 0                     | 77.82     | 2.25        | 2.25        | .00       | 608510         |
|     |                      |          |           | 9   | 8,849                 | 141,661               | 0                     | 77.82     | 2.25        | 2.25        | .00       | 517213         |
|     |                      |          |           | 10  | 7,522                 | 123,245               | 0                     | 77.82     | 2.25        | 2.25        | .00       | 439651         |
|     |                      |          |           | 11  | 6,394                 | 107,223               | 0                     | 77.82     | 2.25        | 2.25        | .00       | 373721         |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 181,230               | 2,607,568             | 0                     |           |             |             |           | 10,171,880     |

|             |            |             |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------------|------------|-------------|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|             |            |             |  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|             |            |             |  | 1   | 744451         | 0              | 2526826          | 541000             | 1,985,826      | 1,828,092         | 774221            |
|             |            |             |  | 2   | 637391         | 0              | 2136049          | 541000             | 1,595,049      | 1,244,377         | 559390            |
|             |            |             |  | 3   | 554531         | 0              | 1852196          | 541000             | 1,311,196      | 866,884           | 414576            |
|             |            |             |  | 4   | 482442         | 0              | 1605845          | 541000             | 1,064,845      | 596,622           | 307210            |
|             |            |             |  | 5   | 417868         | 0              | 1390484          | 541000             | 849,484        | 403,352           | 227359            |
|             |            |             |  | 6   | 363546         | 0              | 1205734          | 541000             | 664,734        | 267,482           | 168503            |
|             |            |             |  | 7   | 316286         | 0              | 1032166          | 541000             | 491,166        | 167,493           | 123291            |
|             |            |             |  | 8   | 275168         | 0              | 883678           | 541000             | 342,678        | 99,031            | 90216             |
|             |            |             |  | 9   | 239396         | 0              | 756609           | 541000             | 215,609        | 52,805            | 66019             |
| MO SHIFT: 6 | DISC: 18.0 | YRS MAX: 28 |  | 10  | 208274         | 0              | 647925           | 541000             | 106,925        | 22,192            | 48322             |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |  | 11  | 181198         | 0              | 554919           | 541000             | 13,919         | 2,448             | 35372             |
|             |            |             |  |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |

|                           |                       |           |            |            |           |           |           |           |           |           |
|---------------------------|-----------------------|-----------|------------|------------|-----------|-----------|-----------|-----------|-----------|-----------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.47 |           |            | 4420551    | 0         | 14592431  | 5951000   | 8,641,431 | 5,550,778 | 2814479   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.47 |           |            |            |           |           |           |           |           |           |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |           |            |            |           |           |           |           |           |           |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |           |            |            |           |           |           |           |           |           |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |           |            |            |           |           |           |           |           |           |
|                           |                       |           |            |            |           |           |           |           |           |           |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D | PROD BBL/D |            |           |           |           |           |           |           |
| -----                     | -----                 | -----     | -----      |            |           |           |           |           |           |           |
| 541,000                   |                       |           |            | 8/8 VALUE: | 8,369,250 | WI TOTAL: | 5,554,770 |           | RI TOTAL: | 2,814,480 |
| -----                     | -----                 | -----     | -----      |            |           |           |           |           |           |           |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 102.0 D B: 1.000 De/Dt: 19.0 / 15.0  
GAS: 1,299.0 D B: 1.000 De/Dt: 15.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,612,250  
LAST YR RI VAL: 2,846,170  
LAST YR 8/8 VAL: 8,458,420

LAST YR OIL PROD: 36,340  
LAST YR GAS PROD: 365,999

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 361357 - RINGO 8-9-D FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21123 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8723  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 2,041,250  
01 REAGAN COUNTY 1.000000 2,041,250  
02 FM&LR 1.000000 2,041,250  
30 REAGAN COUNTY ISD 1.000000 2,041,250  
50 REAGAN COUNTY HOSP D 1.000000 2,041,250  
60 SANTA RITA UWD 1.000000 2,041,250  
61 REAGAN CO WSD 1.000000 2,041,250

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 9,380 239,159 0 70.97 1.93 1.93 .00 499274  
2 6,899 187,459 0 72.29 1.93 1.93 .00 374047  
3 5,457 154,187 0 73.64 1.93 1.93 .00 301390  
4 4,517 130,967 0 75.00 1.93 1.93 .00 254081  
5 3,852 113,829 0 76.39 1.92 1.92 .00 220691  
6 3,313 99,031 0 77.82 1.92 1.92 .00 193363  
7 2,849 86,157 0 77.82 1.92 1.92 .00 166282  
8 2,450 74,957 0 77.82 1.92 1.92 .00 142994  
9 2,107 65,213 0 77.82 1.92 1.92 .00 122975  
===== 40,824 1,150,959 0 ===== 2,275,097  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 346183 0 845457 354000 491,457 452,421 260542  
2 271347 0 645394 283200 362,194 282,565 169990  
3 223186 0 524576 240720 283,856 187,669 118092  
4 189575 0 443656 216648 227,008 127,190 85364  
5 163914 0 384605 216648 167,957 79,750 63250  
6 142605 0 335968 216648 119,320 48,013 47222  
7 124066 0 290348 216648 73,700 25,132 34881  
8 107938 0 250932 216648 34,284 9,908 25766  
9 93907 0 216882 216648 234 57 19033  
===== 1662721 0 3937818 2177808 1,760,010 1,212,705 824140

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.11  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.11  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
354,000  
-----  
1 100.0 99  
20.0 1  
15.0 1  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 30.9 D B: 1.000 De/Dt: 30.0 / 14.0  
GAS: 754.0 D B: 1.000 De/Dt: 24.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,839,620  
LAST YR RI VAL: 1,055,140  
LAST YR 8/8 VAL: 2,894,760

LAST YR OIL PROD: 10,563  
LAST YR GAS PROD: 287,111

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/26/2024 MNRLJHAR

LEASE#, NAME.....: 361358 - RINGO 8-9-C FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21129 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8455  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,815,660 | 1   | 17,567                | 162,087               | 0                     | 70.97     | 2.02        | 2.02        | .00       | 935047         |
| 01  | REAGAN COUNTY        | 1.000000 | 3,815,660 | 2   | 14,207                | 145,155               | 0                     | 72.29     | 2.02        | 2.02        | .00       | 770268         |
| 02  | FM&LR                | 1.000000 | 3,815,660 | 3   | 11,926                | 130,640               | 0                     | 73.64     | 2.02        | 2.02        | .00       | 658673         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,815,660 | 4   | 10,277                | 117,576               | 0                     | 75.00     | 2.01        | 2.01        | .00       | 578081         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,815,660 | 5   | 8,941                 | 105,818               | 0                     | 76.39     | 2.01        | 2.01        | .00       | 512252         |
| 60  | SANTA RITA UWD       | 1.000000 | 3,815,660 | 6   | 7,779                 | 95,236                | 0                     | 77.82     | 2.00        | 2.00        | .00       | 454021         |
| 61  | REAGAN CO WSD        | 1.000000 | 3,815,660 | 7   | 6,768                 | 85,712                | 0                     | 77.82     | 2.00        | 2.00        | .00       | 395014         |
|     |                      |          |           | 8   | 5,888                 | 77,141                | 0                     | 77.82     | 2.00        | 2.00        | .00       | 343653         |
|     |                      |          |           | 9   | 5,123                 | 69,427                | 0                     | 77.82     | 2.00        | 2.00        | .00       | 299004         |
|     |                      |          |           | 10  | 4,457                 | 62,484                | 0                     | 77.82     | 2.00        | 2.00        | .00       | 260133         |
|     |                      |          |           | 11  | 3,878                 | 56,236                | 0                     | 77.82     | 2.00        | 2.00        | .00       | 226339         |
|     |                      |          |           | 12  | 3,374                 | 50,612                | 0                     | 77.82     | 2.00        | 2.00        | .00       | 196924         |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 100,185               | 1,158,124             | 0                     |           |             |             |           | 5,629,409      |

|  |  |  |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|--|--|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  |  |  |  | 1   | 245562         | 0              | 1180609          | 412000             | 768,609        | 707,559           | 363824            |
|  |  |  |  | 2   | 219910         | 0              | 990178           | 329600             | 660,578        | 515,350           | 260803            |
|  |  |  |  | 3   | 197920         | 0              | 856593           | 280160             | 576,433        | 381,103           | 192837            |
|  |  |  |  | 4   | 177246         | 0              | 755327           | 252144             | 503,183        | 281,929           | 145333            |
|  |  |  |  | 5   | 159521         | 0              | 671773           | 252144             | 419,629        | 199,248           | 110476            |
|  |  |  |  | 6   | 142854         | 0              | 596875           | 252144             | 344,731        | 138,716           | 83895             |
|  |  |  |  | 7   | 128568         | 0              | 523582           | 252144             | 271,438        | 92,563            | 62902             |
|  |  |  |  | 8   | 115712         | 0              | 459365           | 252144             | 207,221        | 59,885            | 47167             |
|  |  |  |  | 9   | 104141         | 0              | 403145           | 252144             | 151,001        | 36,982            | 35381             |
|  |  |  |  | 10  | 93726          | 0              | 353859           | 252144             | 101,715        | 21,111            | 26543             |
|  |  |  |  | 11  | 84354          | 0              | 310693           | 252144             | 58,549         | 10,298            | 19919             |
|  |  |  |  | 12  | 75918          | 0              | 272842           | 252144             | 20,698         | 3,085             | 14951             |
|  |  |  |  |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |  |  |  |     | 1745432        | 0              | 7374841          | 3291056            | 4,083,785      | 2,447,829         | 1364031           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.21  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----

412,000  
-----  
1  
20.0 1  
15.0 1  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 54.3 D B: 1.000 De/Dt: 21.0 / 13.0  
GAS: 471.0 D B: 1.000 De/Dt: 11.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,849,080  
LAST YR RI VAL: 1,490,670  
LAST YR 8/8 VAL: 4,339,750

LAST YR OIL PROD: 20,488  
LAST YR GAS PROD: 138,391

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

| YR  | WI GAS REVENUE       | WI PRD REVENUE | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE        | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------------|-----------------------|--------------------|-----------------------|-------------------|-------------------|
| --- | -----                | -----          | -----                 | -----              | -----                 | -----             | -----             |
| 1   | 245562               | 0              | 1180609               | 412000             | 768,609               | 707,559           | 363824            |
| 2   | 219910               | 0              | 990178                | 329600             | 660,578               | 515,350           | 260803            |
| 3   | 197920               | 0              | 856593                | 280160             | 576,433               | 381,103           | 192837            |
| 4   | 177246               | 0              | 755327                | 252144             | 503,183               | 281,929           | 145333            |
| 5   | 159521               | 0              | 671773                | 252144             | 419,629               | 199,248           | 110476            |
| 6   | 142854               | 0              | 596875                | 252144             | 344,731               | 138,716           | 83895             |
| 7   | 128568               | 0              | 523582                | 252144             | 271,438               | 92,563            | 62902             |
| 8   | 115712               | 0              | 459365                | 252144             | 207,221               | 59,885            | 47167             |
| 9   | 104141               | 0              | 403145                | 252144             | 151,001               | 36,982            | 35381             |
| 10  | 93726                | 0              | 353859                | 252144             | 101,715               | 21,111            | 26543             |
| 11  | 84354                | 0              | 310693                | 252144             | 58,549                | 10,298            | 19919             |
| 12  | 75918                | 0              | 272842                | 252144             | 20,698                | 3,085             | 14951             |
|     | =====                | =====          | =====                 | =====              | =====                 | =====             | =====             |
|     | 1745432              | 0              | 7374841               | 3291056            | 4,083,785             | 2,447,829         | 1364031           |
|     | \$/BBLRESV: 24.87    |                | EQUIP VAL: 3,804      |                    |                       |                   |                   |
|     | \$/BBLPROD: 0        |                | WI OIL VAL: 1,868,492 |                    | RI OIL VAL: 1,041,200 |                   |                   |
|     | WI PAYOUT: 3.9       |                | GAS VAL: 579,335      |                    | GAS VAL: 322,829      |                   |                   |
|     | RI PAYOUT: 4.5       |                | PRD VAL: 0            |                    | PRD VAL: 0            |                   |                   |
|     |                      |                | =====                 |                    | =====                 |                   |                   |
|     | 8/8 VALUE: 3,815,660 |                | WI TOTAL: 2,451,630   |                    | RI TOTAL: 1,364,030   |                   |                   |



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 7/16/2024 MNRLJHAR

LEASE#, NAME.....: 361360 - MARY ROSE B FULL WI DECIMAL = .759091 #WELLS: 2  
RRC#, WELL#.....: 20974 - 2H RRC DIST.: 07C FULL RI DECIMAL = .240909 DEPTH: 10500  
OPERATOR#, AGENT#: 101577 -

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI .297000 1,373,370  
01 REAGAN COUNTY .297000 1,373,370  
02 FM&LR .297000 1,373,370  
30 REAGAN COUNTY ISD .297000 1,373,370  
50 REAGAN COUNTY HOSP D .297000 1,373,370  
60 SANTA RITA UWD .297000 1,373,370  
61 REAGAN CO WSD .297000 1,373,370

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 23,925 189,748 0 70.89 3.52 3.52 .00 1287451  
2 18,190 149,197 0 72.22 3.51 3.51 .00 997204  
3 14,679 122,962 0 73.55 3.51 3.51 .00 819545  
4 12,305 104,590 0 74.92 3.50 3.50 .00 699799  
5 10,593 90,999 0 76.31 3.49 3.49 .00 613613  
6 9,299 80,536 0 77.72 3.49 3.49 .00 548609  
7 8,288 72,235 0 77.72 3.49 3.49 .00 488963  
8 7,459 65,012 0 77.72 3.49 3.49 .00 440055

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 507007 0 1794458 575022 1,219,436 1,142,111 535738  
2 397522 0 1394726 575022 819,704 673,444 368496  
3 327621 0 1147166 575022 572,144 412,327 268218  
4 277877 0 977676 575022 402,654 254,546 202293  
5 241077 0 854690 575022 279,668 155,084 156500  
6 213358 0 761967 575022 186,945 90,936 123471  
7 191367 0 680330 575022 105,308 44,935 97560  
8 172232 0 612287 575022 37,265 13,947 77700

2328061 0 8223300 4600176 3,623,124 2,787,330 1829976

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.01 GAS WI GR PRICE: 3.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.84  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
575,022  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 77.0 D B: 1.000 De/Dt: 26.9 / 10.0  
GAS: 597.0 D B: 1.000 De/Dt: 23.7 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 10,350  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,278,890  
LAST YR RI VAL: 1,511,760  
LAST YR 8/8 VAL: 3,790,650

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: UPTON 70.3% REAGAN 29.7%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 7/16/2024 MNRLJHAR

LEASE#, NAME.....: 361361 - MARY ROSE C FULL WI DECIMAL = .758165 #WELLS: 3  
RRC#, WELL#.....: 20975 - 3H RRC DIST.: 07C FULL RI DECIMAL = .241835 DEPTH: 10500  
OPERATOR#, AGENT#: 101577 -

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|---------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----   | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | .297000 | 1,989,340 | 1   | 23,589                | 417,963               | 0                     | 70.89     | 3.52        | 3.52        | .00       | 1267822        |
| 01  | REAGAN COUNTY        | .297000 | 1,989,340 | 2   | 17,838                | 328,643               | 0                     | 72.22     | 3.51        | 3.51        | .00       | 976714         |
| 02  | FM&LR                | .297000 | 1,989,340 | 3   | 14,352                | 270,858               | 0                     | 73.55     | 3.51        | 3.51        | .00       | 800311         |
| 30  | REAGAN COUNTY ISD    | .297000 | 1,989,340 | 4   | 12,004                | 230,385               | 0                     | 74.92     | 3.50        | 3.50        | .00       | 681848         |
| 50  | REAGAN COUNTY HOSP D | .297000 | 1,989,340 | 5   | 10,319                | 200,452               | 0                     | 76.31     | 3.49        | 3.49        | .00       | 597012         |
| 60  | SANTA RITA UWD       | .297000 | 1,989,340 | 6   | 9,048                 | 177,408               | 0                     | 77.72     | 3.49        | 3.49        | .00       | 533150         |
| 61  | REAGAN CO WSD        | .297000 | 1,989,340 | 7   | 8,057                 | 159,119               | 0                     | 77.72     | 3.49        | 3.49        | .00       | 474755         |
|     |                      |         |           | 8   | 7,251                 | 143,207               | 0                     | 77.72     | 3.49        | 3.49        | .00       | 427262         |
|     |                      |         |           | 9   | 6,526                 | 128,886               | 0                     | 77.72     | 3.49        | 3.49        | .00       | 384542         |
|     |                      |         |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |         |           |     | 108,984               | 2,056,921             | 0                     |           |             |             |           | 6,143,416      |

|  |  |  |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|--|--|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  |  |  |  | 1   | 1115435        | 0              | 2383257          | 668022             | 1,715,235      | 1,606,472         | 715132            |
|  |  |  |  | 2   | 874571         | 0              | 1851285          | 668022             | 1,183,263      | 972,133           | 491601            |
|  |  |  |  | 3   | 720796         | 0              | 1521107          | 668022             | 853,085        | 614,792           | 357452            |
|  |  |  |  | 4   | 611344         | 0              | 1293192          | 668022             | 625,170        | 395,214           | 268934            |
|  |  |  |  | 5   | 530395         | 0              | 1127407          | 668022             | 459,385        | 254,743           | 207482            |
|  |  |  |  | 6   | 469421         | 0              | 1002571          | 668022             | 334,549        | 162,735           | 163283            |
|  |  |  |  | 7   | 421028         | 0              | 895783           | 668022             | 227,761        | 97,186            | 129108            |
|  |  |  |  | 8   | 378925         | 0              | 806187           | 668022             | 138,165        | 51,714            | 102825            |
|  |  |  |  | 9   | 341032         | 0              | 725574           | 668022             | 57,552         | 18,896            | 81897             |
|  |  |  |  |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |  |  |  |     | 5462947        | 0              | 11606363         | 6012198            | 5,594,165      | 4,173,885         | 2517714           |

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.01 GAS WI GR PRICE: 3.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.84  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 668,022      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 76.2 D B: 1.000 De/Dt: 27.4 / 10.0  
GAS: 1,315.0 D B: 1.000 De/Dt: 23.7 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 10,350  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,298,500  
LAST YR RI VAL: 2,941,340  
LAST YR 8/8 VAL: 8,239,840

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: UPTON 70.3% REAGAN 29.7%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 7/16/2024 MNRLJHAR

LEASE#, NAME.....: 361362 - MARY ROSE D FULL WI DECIMAL = .758162 #WELLS: 4  
RRC#, WELL#.....: 20976 - 4H RRC DIST.: 07C FULL RI DECIMAL = .241838 DEPTH: 10500  
OPERATOR#, AGENT#: 101577 -

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7      | 6,754   | 119,708   | 0        | 77.72     | 3.49    | 3.49      | .00       | 397975 |
|-----|----------------------|---------|-----------|--------|---------|-----------|----------|-----------|---------|-----------|-----------|--------|
| --- | -----                | -----   | -----     | 8      | 6,079   | 107,737   | 0        | 77.72     | 3.49    | 3.49      | .00       | 358201 |
| 00  | REAGAN COUNTY APPRAI | .297000 | 1,617,440 | 9      | 5,471   | 96,963    | 0        | 77.72     | 3.49    | 3.49      | .00       | 322375 |
| 01  | REAGAN COUNTY        | .297000 | 1,617,440 | 10     | 4,924   | 87,267    | 0        | 77.72     | 3.49    | 3.49      | .00       | 290144 |
| 02  | FM&LR                | .297000 | 1,617,440 | =====  |         |           |          |           |         |           |           | =====  |
| 30  | REAGAN COUNTY ISD    | .297000 | 1,617,440 | 96,375 |         | 1,590,291 | 0        | 5,445,024 |         |           |           |        |
| 50  | REAGAN COUNTY HOSP D | .297000 | 1,617,440 |        |         |           |          |           |         |           |           |        |
| 60  | SANTA RITA UWD       | .297000 | 1,617,440 | WI GAS |         | WI PRD    | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |        |
| 61  | REAGAN CO WSD        | .297000 | 1,617,440 | YR     | REVENUE | REVENUE   | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |        |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.01 GAS WI GR PRICE: 3.84 \$/BBLRESV: 26.28 EQUIP VAL: 6,201  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.84 \$/BBLPROD: 0 WI OIL VAL: 1,920,385 RI OIL VAL: 1,143,450  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.8 GAS VAL: 1,489,186 GAS VAL: 886,703  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 5,445,920 WI TOTAL: 3,415,770 RI TOTAL: 2,030,150

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 501,022      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 64.1 D B: 1.000 De/Dt: 27.5 / 10.0  
GAS: 906.0 D B: 1.000 De/Dt: 21.3 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 10,350  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,559,140  
LAST YR RI VAL: 2,452,640  
LAST YR 8/8 VAL: 7,011,780

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: UPTON 70.3% REAGAN 29.7%  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361363 - WEDDELL/BATTERY #1 FULL WI DECIMAL = .652018 #WELLS: 1  
RRC#, WELL#.....: 20223 - RRC DIST.: 07C FULL RI DECIMAL = .347982 DEPTH: 8457

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----                | -----    | -----     | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|     |                      |          |           |     | 0              | 0              | 0                | 0                  | 0              | 0                 | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |     |                |                |                  |                    |                |                   |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 8.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.93  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
31,500  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361364 - WEDDELL/BATTERY #2 FULL WI DECIMAL = .652018 #WELLS: 1  
RRC#, WELL#.....: 20224 - RRC DIST.: 07C FULL RI DECIMAL = .347982 DEPTH: 8454

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.....: |             |         |             | WI GAS   | WI PRD      | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|-------------|-------------|---------|-------------|----------|-------------|----------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR          | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE  | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1           | 6247        | 0       | 10041       | 15500    | -5,459      | -5,025   | 4954      |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 11,460    |             | =====       | =====   | =====       | =====    | =====       | =====    | =====     |        |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 11,460    |             | 6247        | 0       | 10041       | 15500    | 5,459-      | 5,025-   | 4954      |        |           |           |
| 02        | FM&LR                | 1.000000 | 11,460    |             |             |         |             |          |             |          |           |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 11,460    |             | \$/BBLRESV: | 35.52   | EQUIP VAL:  | 6,506    |             |          |           |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 11,460    |             | \$/BBLPROD: | 0       | WI OIL VAL: | 0        | RI OIL VAL: | 1,872    |           |        |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 11,460    |             | WI PAYOUT:  | .0      | GAS VAL:    | 0        | GAS VAL:    | 3,082    |           |        |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 11,460    |             | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    | 0        |           |        |           |           |
|           |                      |          |           |             |             |         |             | =====    | =====       | =====    | =====     |        |           |           |
|           |                      |          |           | 8/8 VALUE:  |             | 11,460  | WI TOTAL:   | 6,510    | RI TOTAL:   | 4,950    |           |        |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.78  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 15,500       |          |           |            |
| 100.0        | 99       | 100.0     | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .3 D B: 1.000 De/Dt: 33.0 / 14.0  
GAS: 8.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 7,070  
LAST YR 8/8 VAL: 13,580

LAST YR OIL PROD: 246  
LAST YR GAS PROD: 2,274

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361365 - ALDWELL 48E FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 21065 - RRC DIST.: 07C FULL RI DECIMAL = .300000 DEPTH: 8140  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |       |       |       |       | =====   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 18.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 5.44 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 5.44 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 19,000                    |                       |             |
| -----                     | -----                 | -----       |
|                           | 100.0                 | 99          |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | D B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 3/04/2024 MNRLJHAR

|                    |                        |                           |             |
|--------------------|------------------------|---------------------------|-------------|
| LEASE#, NAME.....: | 361366 - JAMES L 45-50 | FULL WI DECIMAL = .750000 | #WELLS: 1   |
| RRC#, WELL#.....:  | 21125 - RRC DIST.: 07C | FULL RI DECIMAL = .250000 | DEPTH: 9129 |

|                   |               |            |            |       |       |       |       |         |
|-------------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| OPERATOR#.....    | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| OIL FIELD#.....   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME... | --            | -----      | -----      | ----  | ----  | ----  | ----  | -----   |

|           |              |        |        |         |
|-----------|--------------|--------|--------|---------|
| ALT FRZ.: | ALT G\$ RRC: | =====  | =====  | =====   |
| ALT JOB#: | UNIT.....:   | 12,405 | 18,580 | 0       |
|           |              |        |        | 660,287 |

| ALT RRC#: | GRAPH.....: | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE |
|-----|-------------------|---------|-----------|
|-----|-------------------|---------|-----------|

[illegible]

|    |               |          |         |       |   |        |        |        |        |        |
|----|---------------|----------|---------|-------|---|--------|--------|--------|--------|--------|
| 01 | REAGAN COON11 | 1.000000 | 200,700 | 34001 | 0 | 051200 | 041000 | 50,200 | 10,294 | 215557 |
| 02 | FM&LB         | 1.000000 | 266,760 |       |   |        |        |        |        |        |

|    |                      |          |         |             |      |             |        |                     |
|----|----------------------|----------|---------|-------------|------|-------------|--------|---------------------|
| 30 | REAGAN COUNTY ISD    | 1.000000 | 200,700 | \$/BBLRESV: | 4.73 | EQUIP VAL:  | 0,500  |                     |
| 50 | REAGAN COUNTY HOSB D | 1.000000 | 266,760 | \$/BBLPROD: | 0    | WT OIL VAL: | 44,037 | RI OIL VAL: 203,478 |

|    |                |           |         |            |    |          |       |          |        |
|----|----------------|-----------|---------|------------|----|----------|-------|----------|--------|
| 60 | SANTA RITA WND | 1.0000000 | 266,760 | WI PAYOUT: | .0 | GAS VAL: | 2,267 | GAS VAL: | 10,478 |
| 61 | BEACON CO WSD  | 1.0000000 | 266,760 | BI PAYOUT: | .8 | PRD VAL: | 0     | PRD VAL: | 0      |

|              |         |           |        |           |         |
|--------------|---------|-----------|--------|-----------|---------|
| 0 / 0 VALUE: | 266 760 | WT TOTAL: | 52 800 | DT TOTAL: | 212 060 |
|--------------|---------|-----------|--------|-----------|---------|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 18.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.66 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.66 |
| TYPE..(USNQLHCT): U       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 644,000      |          |           |            |
| -----        |          | 100.0 99  | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |   |    |       |        |             |
|------|------|---|----|-------|--------|-------------|
| OIL: | 38.1 | D | B: | 1.000 | De/Dt: | 20.0 / 15.0 |
| GAS: | 59.0 | D | B: | 1.000 | De/Dt: | 25.0 / 15.0 |
| PRD: |      | M | B: |       | De/Dt: | /           |

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

|                   |       |
|-------------------|-------|
| LAST YR OIL PROD: | 8,360 |
| LAST YR GAS PROD: | 9,711 |

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361367 - JAMES I 45-50 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21126 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8692  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 1,427,970 | 1  | 25,862                | 168,275               | 0                     | 70.97              | 2.35           | 2.35              | .00               | 1376570        |
| 01  | REAGAN COUNTY        | 1.000000 | 1,427,970 | 2  | 19,433                | 129,160               | 0                     | 72.29              | 2.35           | 2.35              | .00               | 1053609        |
| 02  | FM&LR                | 1.000000 | 1,427,970 |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 1,427,970 |    | 45,295                | 297,435               | 0                     |                    |                |                   |                   | 2,430,179      |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 1,427,970 |    |                       |                       |                       |                    |                |                   |                   |                |
| 60  | SANTA RITA UWD       | 1.000000 | 1,427,970 |    |                       |                       |                       |                    |                |                   |                   |                |
| 61  | REAGAN CO WSD        | 1.000000 | 1,427,970 |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           |    | 296585                | 0                     | 1673155               | 1159000            | 514,155        | 473,316           | 515611            |                |
|     |                      |          |           |    | 227645                | 0                     | 1281254               | 1159000            | 122,254        | 95,377            | 337470            |                |
|     |                      |          |           |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
|     |                      |          |           |    | 524230                | 0                     | 2954409               | 2318000            | 636,409        | 568,693           | 853081            |                |
|     |                      |          |           |    | \$/BBLRESV: 13.77     |                       | EQUIP VAL:            | 6,196              |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL:           | 467,784            |                | RI OIL VAL:       | 701,710           |                |
|     |                      |          |           |    | WI PAYOUT: 1.5        |                       | GAS VAL:              | 100,908            |                | GAS VAL:          | 151,370           |                |
|     |                      |          |           |    | RI PAYOUT: 1.7        |                       | PRD VAL:              | 0                  |                | PRD VAL:          | 0                 |                |
|     |                      |          |           |    |                       |                       | =====                 | =====              | =====          | =====             | =====             | =====          |
|     |                      |          |           |    | 8/8 VALUE:            | 1,427,970             | WI TOTAL:             | 574,890            |                | RI TOTAL:         | 853,080           |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.56  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.56  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,159,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 83.9 D B: 1.000 De/Dt: 28.0 / 14.0  
GAS: 538.0 D B: 1.000 De/Dt: 26.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 647,830  
LAST YR RI VAL: 883,410  
LAST YR 8/8 VAL: 1,531,240

LAST YR OIL PROD: 41,688  
LAST YR GAS PROD: 164,687

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361368 - JAMES J 45-50 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21127 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9131  
OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE    | OPERATING EXPENSES | WI NET REVENUE      | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|----------------|---------------------|--------------------|---------------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 713,980   | 1  | 157022            | 0              | 763709              | 502500             | 261,209             | 240,461           | 235350            |
| 01  | REAGAN COUNTY        | 1.000000 | 713,980   | 2  | 118731            | 0              | 597959              | 502500             | 95,459              | 74,472            | 157497            |
| 02  | FM&LR                | 1.000000 | 713,980   |    |                   |                |                     |                    |                     |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 713,980   |    | 275753            | 0              | 1361668             | 1005000            | 356,668             | 314,933           | 392847            |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 713,980   |    |                   |                |                     |                    |                     |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 713,980   |    |                   |                |                     |                    |                     |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 713,980   |    |                   |                |                     |                    |                     |                   |                   |
|     |                      |          |           |    | \$/BBLRESV: 16.55 |                | EQUIP VAL: 6,196    |                    |                     |                   |                   |
|     |                      |          |           |    | \$/BBLPROD: 0     |                | WI OIL VAL: 251,155 |                    | RI OIL VAL: 313,291 |                   |                   |
|     |                      |          |           |    | WI PAYOUT: 1.6    |                | GAS VAL: 63,777     |                    | GAS VAL: 79,556     |                   |                   |
|     |                      |          |           |    | RI PAYOUT: 1.7    |                | PRD VAL: 0          |                    | PRD VAL: 0          |                   |                   |
|     |                      |          |           |    |                   |                |                     | =====              |                     |                   |                   |
|     |                      |          |           |    | 8/8 VALUE:        | 713,980        | WI TOTAL:           | 321,130            |                     | RI TOTAL:         | 392,850           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.47  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.47  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
502,500  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 36.2 D B: 1.000 De/Dt: 25.0 / 14.0  
GAS: 297.0 D B: 1.000 De/Dt: 27.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 7,099  
LAST YR GAS PROD: 36,243

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361369 - JAMES K 45-50 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21128 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8681  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|-----------|---------------|------------|------------|-------|-------|-------|-------|---------|
|           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT FRZ.: | 1 45,543      | 110,246    | 0          | 70.97 | 2.35  | 2.35  | .00   | 2424140 |
| ALT JOB#: | 2 35,324      | 85,514     | 0          | 72.29 | 2.35  | 2.35  | .00   | 1915179 |
| ALT LSE#: | 3 28,862      | 69,868     | 0          | 73.64 | 2.34  | 2.34  | .00   | 1594048 |
| ALT RRC#: | 4 24,402      | 59,072     | 0          | 75.00 | 2.34  | 2.34  | .00   | 1372613 |
|           | 5 20,986      | 50,802     | 0          | 76.39 | 2.33  | 2.33  | .00   | 1202340 |
|           | 6 18,048      | 43,690     | 0          | 77.82 | 2.33  | 2.33  | .00   | 1053372 |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | =====   | =====   | ===== | ===== | =====     |
|-----|-------------------|---------|-----------|---------|---------|-------|-------|-----------|
| --- | -----             | -----   | -----     | 173,165 | 419,192 | 0     |       | 9,561,692 |

| 00 | REAGAN COUNTY APPRAI | 1.000000 | 5,289,390 |        |         |          |          |           |           |           |
|----|----------------------|----------|-----------|--------|---------|----------|----------|-----------|-----------|-----------|
| 01 | REAGAN COUNTY        | 1.000000 | 5,289,390 |        |         |          |          |           |           |           |
| 02 | FM&LR                | 1.000000 | 5,289,390 | YR     | WI GAS  | WI PRD   | WI GROSS | OPERATING | WI NET    | PV WI NET |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 5,289,390 | --     | REVENUE | REVENUE  | REVENUE  | EXPENSES  | REVENUE   | REVENUE   |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 5,289,390 | 1      | 194309  | 0        | 2618449  | 1095000   | 1,523,449 | 1,402,441 |
| 60 | SANTA RITA UWD       | 1.000000 | 5,289,390 | 2      | 150718  | 0        | 2065897  | 1095000   | 970,897   | 757,445   |
| 61 | REAGAN CO WSD        | 1.000000 | 5,289,390 | 3      | 122618  | 0        | 1716666  | 1095000   | 621,666   | 411,008   |
|    |                      |          |           | 4      | 103671  | 0        | 1476284  | 1095000   | 381,284   | 213,630   |
|    |                      |          |           | 5      | 88776   | 0        | 1291116  | 1095000   | 196,116   | 93,120    |
|    |                      |          |           | 6      | 76348   | 0        | 1129720  | 1095000   | 34,720    | 13,971    |
|    |                      |          |           | =====  | =====   | =====    | =====    | =====     | =====     | =====     |
|    |                      |          |           | 736440 | 0       | 10298132 | 6570000  | 3,728,132 | 2,891,615 | 2392681   |

|             |       |             |           |             |           |
|-------------|-------|-------------|-----------|-------------|-----------|
| \$/BBLRESV: | 20.67 | EQUIP VAL:  | 5,098     |             |           |
| \$/BBLPROD: | 0     | WI OIL VAL: | 2,684,830 | RI OIL VAL: | 2,221,576 |
| WI PAYOUT:  | 2.6   | GAS VAL:    | 206,782   | GAS VAL:    | 171,103   |
| RI PAYOUT:  | 3.5   | PRD VAL:    | 0         | PRD VAL:    | 0         |

\*\*\* PARAMETERS \*\*\*

|             |            |             |            |           |           |           |           |           |
|-------------|------------|-------------|------------|-----------|-----------|-----------|-----------|-----------|
| MO SHIFT: 6 | DISC: 18.0 | YRS MAX: 28 | 8/8 VALUE: | 5,289,390 | WI TOTAL: | 2,896,710 | RI TOTAL: | 2,392,680 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |           |           |           |           |           |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.56  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.56  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 1,095,000    |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 144.6 D B: 1.000 De/Dt: 25.0 / 14.0  
GAS: 350.0 D B: 1.000 De/Dt: 25.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,733,790  
LAST YR RI VAL: 1,468,630  
LAST YR 8/8 VAL: 3,202,420

LAST YR OIL PROD: 44,826  
LAST YR GAS PROD: 61,059

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361370 - JAMES H 45-50 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21135 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9141  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |  |                      |  | GRAPH.P.L.L.: |  | WI GAS    |  | WI PRD      |  | WI GROSS |  | OPERATING   |  | WI NET  |  | PV WI NET   |  | PV RI NET |  |         |  |         |  |
|-----------|--|----------------------|--|---------------|--|-----------|--|-------------|--|----------|--|-------------|--|---------|--|-------------|--|-----------|--|---------|--|---------|--|
| JUR       |  | JURISDICTION NAME    |  | PERCENT       |  | 8/8 VALUE |  | YR          |  | REVENUE  |  | REVENUE     |  | REVENUE |  | EXPENSES    |  | REVENUE   |  | REVENUE |  | REVENUE |  |
| ---       |  | -----                |  | -----         |  | -----     |  | 1           |  | 211680   |  | 0           |  | 770090  |  | 657000      |  | 113,090   |  | 104,107 |  | 237317  |  |
| 00        |  | REAGAN COUNTY APPRAI |  | 1.000000      |  | 347,930   |  | =====       |  | =====    |  | =====       |  | =====   |  | =====       |  | =====     |  | =====   |  | =====   |  |
| 01        |  | REAGAN COUNTY        |  | 1.000000      |  | 347,930   |  | 211680      |  | 0        |  | 770090      |  | 657000  |  | 113,090     |  | 104,107   |  | 237317  |  |         |  |
| 02        |  | FM&LR                |  | 1.000000      |  | 347,930   |  |             |  |          |  |             |  |         |  |             |  |           |  |         |  |         |  |
| 30        |  | REAGAN COUNTY ISD    |  | 1.000000      |  | 347,930   |  | \$/BBLRESV: |  | 9.59     |  | EQUIP VAL:  |  | 6,506   |  |             |  |           |  |         |  |         |  |
| 50        |  | REAGAN COUNTY HOSP D |  | 1.000000      |  | 347,930   |  | \$/BBLPROD: |  | 0        |  | WI OIL VAL: |  | 75,490  |  | RI OIL VAL: |  | 172,084   |  |         |  |         |  |
| 60        |  | SANTA RITA UWD       |  | 1.000000      |  | 347,930   |  | WI PAYOUT:  |  | 1.0      |  | GAS VAL:    |  | 28,617  |  | GAS VAL:    |  | 65,233    |  |         |  |         |  |
| 61        |  | REAGAN CO WSD        |  | 1.000000      |  | 347,930   |  | RI PAYOUT:  |  | .9       |  | PRD VAL:    |  | 0       |  | PRD VAL:    |  | 0         |  |         |  |         |  |
|           |  |                      |  |               |  |           |  | 8/8 VALUE:  |  | 347,930  |  | WI TOTAL:   |  | 110,610 |  | RI TOTAL:   |  | 237,320   |  |         |  |         |  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.54  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.54  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
657,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 33.8 D B: 1.000 De/Dt: 27.0 / 14.0  
GAS: 405.0 D B: 1.000 De/Dt: 32.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 215,210  
LAST YR RI VAL: 272,330  
LAST YR 8/8 VAL: 487,540

LAST YR OIL PROD: 18,137  
LAST YR GAS PROD: 116,870

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST

RRC CO#: 329 MIDLAND

LAST UPDATE: 4/18/2024 MNRLTCHA

LEASE#, NAME.....: 361371 - ZOEY 9-16-E

FULL WI DECIMAL = .749933

#WELLS: 1

RRC#, WELL#.....: 55082 - RRC DIST.: 08

FULL RI DECIMAL = .250067

DEPTH: 9178

OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.

OIL FIELD#.....: 85280301

OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR    | OIL     | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|---------|-----------|-------|---------|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----   | -----     | ---   | ---     | ---    | ---                   | ---                   | ---       | ---         | ---         | ---       | ---            |
| 00  | REAGAN COUNTY APPRAI | .020000 | 116,560   | 1     | 18,893  |        | 458,239               | 0                     | 71.00     | 2.35        | 2.35        | .00       | 1005962        |
| 01  | REAGAN COUNTY        | .020000 | 116,560   | 2     | 13,659  |        | 364,486               | 0                     | 72.32     | 2.35        | 2.35        | .00       | 740798         |
| 02  | FM&LR                | .020000 | 116,560   | 3     | 10,932  |        | 302,675               | 0                     | 73.66     | 2.34        | 2.34        | .00       | 603884         |
| 30  | REAGAN COUNTY ISD    | .020000 | 116,560   | 4     | 9,223   |        | 258,833               | 0                     | 75.03     | 2.34        | 2.34        | .00       | 518955         |
| 50  | REAGAN COUNTY HOSP D | .020000 | 116,560   | 5     | 8,035   |        | 226,107               | 0                     | 76.42     | 2.33        | 2.33        | .00       | 460485         |
| 60  | SANTA RITA UWD       | .020000 | 116,560   | 6     | 7,156   |        | 200,740               | 0                     | 77.84     | 2.33        | 2.33        | .00       | 417730         |
| 61  | REAGAN CO WSD        | .020000 | 116,560   | 7     | 6,474   |        | 180,501               | 0                     | 77.84     | 2.33        | 2.33        | .00       | 377918         |
|     |                      |         |           | 8     | 5,928   |        | 163,973               | 0                     | 77.84     | 2.33        | 2.33        | .00       | 346046         |
|     |                      |         |           | 9     | 5,454   |        | 150,224               | 0                     | 77.84     | 2.33        | 2.33        | .00       | 318376         |
|     |                      |         |           | 10    | 5,018   |        | 138,206               | 0                     | 77.84     | 2.33        | 2.33        | .00       | 292925         |
|     |                      |         |           | 11    | 4,617   |        | 127,150               | 0                     | 77.84     | 2.33        | 2.33        | .00       | 269516         |
|     |                      |         |           | 12    | 4,248   |        | 116,978               | 0                     | 77.84     | 2.33        | 2.33        | .00       | 247976         |
|     |                      |         |           | 13    | 3,908   |        | 107,620               | 0                     | 77.84     | 2.33        | 2.33        | .00       | 228129         |
|     |                      |         |           | ===== | =====   |        | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
|     |                      |         |           |       | 103,545 |        | 2,795,732             | 0                     |           |             |             |           | 5,828,700      |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | ---            | ---            | ---              | ---                | ---            | ---               | ---               |
| 1   | 807574         | 0              | 1813536          | 400000             | 1,413,536      | 1,318,123         | 566383            |
| 2   | 642349         | 0              | 1383147          | 400000             | 983,147        | 797,204           | 378920            |
| 3   | 531147         | 0              | 1135031          | 400000             | 735,031        | 518,277           | 272758            |
| 4   | 454211         | 0              | 973166           | 400000             | 573,166        | 351,431           | 205142            |
| 5   | 395087         | 0              | 855572           | 400000             | 455,572        | 242,893           | 158203            |
| 6   | 350762         | 0              | 768492           | 400000             | 368,492        | 170,840           | 124650            |
| 7   | 315397         | 0              | 693315           | 400000             | 293,315        | 118,250           | 98648             |
| 8   | 286517         | 0              | 632563           | 400000             | 232,563        | 81,527            | 78949             |
| 9   | 262493         | 0              | 580869           | 400000             | 180,869        | 55,136            | 63594             |
| 10  | 241493         | 0              | 534418           | 400000             | 134,418        | 35,632            | 51325             |
| 11  | 222175         | 0              | 491691           | 400000             | 91,691         | 21,135            | 41422             |
| 12  | 204401         | 0              | 452377           | 400000             | 52,377         | 10,499            | 33428             |
| 13  | 188049         | 0              | 416178           | 400000             | 16,178         | 2,819             | 26978             |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 4901655        | 0              | 10730355         | 5200000            | 5,530,355      | 3,723,766         | 2100400           |

|              |          |           |            |                      |                       |                       |  |
|--------------|----------|-----------|------------|----------------------|-----------------------|-----------------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 26.05    | EQUIP VAL: 3,623      |                       |  |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0        | WI OIL VAL: 2,022,739 | RI OIL VAL: 1,140,931 |  |
| 400,000      |          |           |            | WI PAYOUT: 4.0       | GAS VAL: 1,701,024    | GAS VAL: 959,467      |  |
| -----        | -----    | -----     | -----      | RI PAYOUT: 5.2       | PRD VAL: 0            | PRD VAL: 0            |  |
|              |          |           |            |                      | =====                 | =====                 |  |
|              |          |           |            | 8/8 VALUE: 5,827,790 | WI TOTAL: 3,727,390   | RI TOTAL: 2,100,400   |  |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 64.1 D B: 1.364 De/Dt: 33.2 / 8.0

GAS: 1,431.0 D B: 1.002 De/Dt: 22.6 / 8.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,309,440

LAST YR RI VAL: 2,782,410

LAST YR 8/8 VAL: 8,091,850

LAST YR OIL PROD: 35,597

LAST YR GAS PROD: 571,145

REMARKS1: UP-401793-14% MID-11928-84%

REMARKS2: RG-361371-2% TY22 4MN LESS SI

MC1: 3

MC2: COS

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 329 MIDLAND LAST UPDATE: 4/18/2024 MNRLTCHA

LEASE#, NAME.....: 361372 - ZOEY 9-16-F FULL WI DECIMAL = .749945 #WELLS: 1  
RRC#, WELL#.....: 54982 - RRC DIST.: 08 FULL RI DECIMAL = .250055 DEPTH: 9022  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85280301  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7  | 14,985  | 111,430   | 0     | 77.84 | 3.43 | 3.43 | .00 | 874760     |
|-----|----------------------|---------|-----------|----|---------|-----------|-------|-------|------|------|-----|------------|
| --- | -----                | -----   | -----     | 8  | 13,786  | 100,092   | 0     | 77.84 | 3.43 | 3.43 | .00 | 804768     |
| 00  | REAGAN COUNTY APPRAI | .020000 | 218,680   | 9  | 12,683  | 90,855    | 0     | 77.84 | 3.43 | 3.43 | .00 | 740379     |
| 01  | REAGAN COUNTY        | .020000 | 218,680   | 10 | 11,668  | 83,176    | 0     | 77.84 | 3.43 | 3.43 | .00 | 681128     |
| 02  | FM&LR                | .020000 | 218,680   | 11 | 10,735  | 76,522    | 0     | 77.84 | 3.43 | 3.43 | .00 | 626663     |
| 30  | REAGAN COUNTY ISD    | .020000 | 218,680   | 12 | 9,876   | 70,400    | 0     | 77.84 | 3.43 | 3.43 | .00 | 576519     |
| 50  | REAGAN COUNTY HOSP D | .020000 | 218,680   | 13 | 9,086   | 64,768    | 0     | 77.84 | 3.43 | 3.43 | .00 | 530402     |
| 60  | SANTA RITA UWD       | .020000 | 218,680   | 14 | 8,359   | 59,587    | 0     | 77.84 | 3.43 | 3.43 | .00 | 487963     |
| 61  | REAGAN CO WSD        | .020000 | 218,680   | 15 | 7,690   | 54,820    | 0     | 77.84 | 3.43 | 3.43 | .00 | 448909     |
|     |                      |         |           | 16 | 7,075   | 50,434    | 0     | 77.84 | 3.43 | 3.43 | .00 | 413008     |
|     |                      |         |           | 17 | 6,509   | 46,399    | 0     | 77.84 | 3.43 | 3.43 | .00 | 379968     |
|     |                      |         |           | 18 | 5,988   | 42,687    | 0     | 77.84 | 3.43 | 3.43 | .00 | 349554     |
|     |                      |         |           | 19 | 5,509   | 39,272    | 0     | 77.84 | 3.43 | 3.43 | .00 | 321592     |
|     |                      |         |           | 20 | 5,068   | 36,130    | 0     | 77.84 | 3.43 | 3.43 | .00 | 295848     |
|     |                      |         |           |    | =====   | =====     | ===== |       |      |      |     | =====      |
|     |                      |         |           |    | 258,720 | 2,175,021 | 0     |       |      |      |     | 14,720,520 |

\*\*\* PARAMETERS \*\*\*

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | ---            | ---            | ---              | ---                | ---            | ---               | ---               |

|                                |                       |             |                   |         |        |          |           |           |           |         |       |
|--------------------------------|-----------------------|-------------|-------------------|---------|--------|----------|-----------|-----------|-----------|---------|-------|
| SHIFT: 6                       | DISC: 14.0            | YRS MAX: 28 | 1                 | 908011  | 0      | 2472541  | 359000    | 2,113,541 | 1,979,521 | 775550  |       |
| YRS FLAT:                      | FMVF:                 | 8/8 RES:    | 2                 | 667411  | 0      | 2020003  | 359000    | 1,661,003 | 1,364,630 | 560715  |       |
|                                |                       |             | 3                 | 528814  | 0      | 1735111  | 359000    | 1,376,111 | 991,722   | 426222  |       |
| OIL WELLHEAD PRICE: 78.13      | GAS WI GR PRICE: 3.78 |             | 4                 | 436722  | 0      | 1535418  | 359000    | 1,176,418 | 743,696   | 333781  |       |
| OIL %TAX ALLOWABLE: 9.6        | GAS RI GR PRICE: 3.78 |             | 5                 | 371655  | 0      | 1387775  | 359000    | 1,028,775 | 570,486   | 266975  |       |
| TYPE..(USNPQLHCT): S           | GAS %TAX ALLOW.: 12.5 |             | 6                 | 323237  | 0      | 1274061  | 359000    | 915,061   | 445,114   | 216904  |       |
| GRAV SCHED#/DEGREE: /          | GAS PRICE ESCAL? Y    |             | 7                 | 286633  | 0      | 1161393  | 359000    | 802,393   | 342,382   | 174976  |       |
| PRD WELLHEAD PRICE:            | ADDL GAS PRICES? N    |             | 8                 | 257468  | 0      | 1062236  | 359000    | 703,236   | 263,214   | 141623  |       |
|                                |                       |             | 9                 | 233707  | 0      | 974086   | 359000    | 615,086   | 201,951   | 114931  |       |
| OP EXP \$/YR                   | OIL BOPD              | GAS MCF/D   | PROD BBL/D        | 10      | 213955 | 0        | 895083    | 359000    | 536,083   | 154,398 | 93459 |
| -----                          | -----                 | -----       | -----             | 11      | 196838 | 0        | 823501    | 359000    | 464,501   | 117,351 | 76095 |
| 359,000                        |                       |             |                   | 12      | 181091 | 0        | 757610    | 359000    | 398,610   | 88,336  | 61950 |
| -----                          | -----                 | -----       | -----             | 13      | 166603 | 0        | 697005    | 359000    | 338,005   | 65,708  | 50438 |
|                                |                       |             |                   | 14      | 153276 | 0        | 641239    | 359000    | 282,239   | 48,128  | 41065 |
|                                |                       |             |                   | 15      | 141014 | 0        | 589923    | 359000    | 230,923   | 34,542  | 33433 |
|                                |                       |             |                   | 16      | 129732 | 0        | 542740    | 359000    | 183,740   | 24,108  | 27219 |
|                                |                       |             |                   | 17      | 119353 | 0        | 499321    | 359000    | 140,321   | 16,151  | 22161 |
|                                |                       |             |                   | 18      | 109804 | 0        | 459358    | 359000    | 100,358   | 10,132  | 18043 |
|                                |                       |             |                   | 19      | 101020 | 0        | 422612    | 359000    | 63,612    | 5,634   | 14689 |
|                                |                       |             |                   | 20      | 92938  | 0        | 388786    | 359000    | 29,786    | 2,314   | 11959 |
| ALT JAN 1 HYPERBOLIC FORECAST: |                       |             |                   |         |        |          |           |           |           |         |       |
| OIL:                           | 88.5 D                | B: 1.413    | De/Dt: 16.8 / 8.0 | =====   | =====  | =====    | =====     | =====     | =====     | =====   |       |
| GAS:                           | 1,147.0 D             | B: .999     | De/Dt: 29.8 / 8.0 | 5619282 | 0      | 20339802 | 718000013 | 1,159,802 | 7,469,518 | 3462188 |       |
| PRD:                           | M                     | B:          | De/Dt: /          |         |        |          |           |           |           |         |       |

\$/BBLRESV: 27.86 EQUIP VAL: 2,575  
\$/BBLPROD: 0 WI OIL VAL: 5,405,907 RI OIL VAL: 2,505,686  
SERV WELLS: EQ SCH#: VAL: WI PAYOUT: 5.1 GAS VAL: 2,063,604 GAS VAL: 956,499  
INJ WELLS: EQ SCH#: VAL: RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0  
COMPRESSRS: HP: VAL: =====  
OTHER EQ VALUE(RCNLD): 8/8 VALUE: 10,934,280 WI TOTAL: 7,472,090 RI TOTAL: 3,462,190

LAST YR WI VAL: 5,603,140  
LAST YR RI VAL: 2,745,690  
LAST YR 8/8 VAL: 8,348,830

LAST YR OIL PROD: 39,216  
LAST YR GAS PROD: 537,045

REMARKS1: UP-401794-14% MID-11929-84%  
REMARKS2: RG-361372-2% TY22 4MN LESS SI  
MC1: 3  
MC2: COS

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 329 MIDLAND LAST UPDATE: 4/18/2024 MNRLTCHA

LEASE#, NAME.....: 361373 - ZOEY 9-16-G FULL WI DECIMAL = .749928 #WELLS: 1  
RRC#, WELL#.....: 54916 - RRC DIST.: 08 FULL RI DECIMAL = .250072 DEPTH: 9160  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85280301  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7  | 4,278   | 80,157    | 0        | 77.84     | 3.43    | 3.43      | .00       | 249726    |
|-----|----------------------|---------|-----------|----|---------|-----------|----------|-----------|---------|-----------|-----------|-----------|
| --- | -----                | -----   | -----     | 8  | 3,790   | 71,695    | 0        | 77.84     | 3.43    | 3.43      | .00       | 221239    |
| 00  | REAGAN COUNTY APPRAI | .020000 | 86,170    | 9  | 3,403   | 64,838    | 0        | 77.84     | 3.43    | 3.43      | .00       | 198648    |
| 01  | REAGAN COUNTY        | .020000 | 86,170    | 10 | 3,084   | 59,167    | 0        | 77.84     | 3.43    | 3.43      | .00       | 180027    |
| 02  | FM&LR                | .020000 | 86,170    |    | =====   | =====     | =====    |           |         |           |           | =====     |
| 30  | REAGAN COUNTY ISD    | .020000 | 86,170    |    | 69,264  | 1,209,841 | 0        |           |         |           |           | 3,860,503 |
| 50  | REAGAN COUNTY HOSP D | .020000 | 86,170    |    |         |           |          |           |         |           |           |           |
| 60  | SANTA RITA UWD       | .020000 | 86,170    |    | WI GAS  | WI PRD    | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |           |
| 61  | REAGAN CO WSD        | .020000 | 86,170    | YR | REVENUE | REVENUE   | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.13 GAS WI GR PRICE: 3.78 \$/BBLRESV: 28.86 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.78 \$/BBLPROD: 0 WI OIL VAL: 1,499,014 RI OIL VAL: 877,647  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.5 GAS VAL: 1,215,560 GAS VAL: 711,690  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 4,308,110 WI TOTAL: 2,718,770 RI TOTAL: 1,589,340

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 350,000      |          |           |            |
| 9            |          |           |            |
| 10.0         | 1        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 59.8 D B: .951 De/Dt: 37.8 / 8.0  
GAS: 902.0 D B: .981 De/Dt: 32.1 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,521,240  
LAST YR RI VAL: 4,316,760  
LAST YR 8/8 VAL: 12,838,000

LAST YR OIL PROD: 31,194  
LAST YR GAS PROD: 415,910

REMARKS1: UP-401795-14% MID-11930-84%  
REMARKS2: RG-361373-2% TY22 4MN LESS SI  
MC1: 3  
MC2: COS

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 329 MIDLAND LAST UPDATE: 4/18/2024 MNRLTCHA

LEASE#, NAME.....: 361374 - ZOEY 9-16-H FULL WI DECIMAL = .749954 #WELLS: 1  
RRC#, WELL#.....: 54999 - RRC DIST.: 08 FULL RI DECIMAL = .250046 DEPTH: 9014  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85280301  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |         |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |         |
| ALT LSE#: | EOR.....:    | 1             | 39,465     | 313,300    | 0     | 71.00 | 2.35  | 2.35  | .00     | 2101382 |
| ALT RRC#: | GRAPH.....:  | 2             | 33,546     | 234,206    | 0     | 72.32 | 2.35  | 2.35  | .00     | 1819423 |
|           |              | 3             | 29,379     | 187,395    | 0     | 73.66 | 2.35  | 2.35  | .00     | 1622943 |
|           |              | 4             | 26,263     | 156,372    | 0     | 75.03 | 2.35  | 2.35  | .00     | 1477794 |
|           |              | 5             | 23,834     | 134,273    | 0     | 76.42 | 2.34  | 2.34  | .00     | 1365962 |
|           |              | 6             | 21,876     | 117,715    | 0     | 77.84 | 2.34  | 2.34  | .00     | 1277043 |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7  | 20,126  | 104,839   | 0     | 77.84 | 2.34  | 2.34  | .00                  | 1174884    |
|-----|----------------------|---------|-----------|----|---------|-----------|-------|-------|-------|-------|----------------------|------------|
| --- | -----                | -----   | -----     | 8  | 18,516  | 94,536    | 0     | 77.84 | 2.34  | 2.34  | .00 <td>1080898</td> | 1080898    |
| 00  | REAGAN COUNTY APPRAI | .020000 | 232,810   | 9  | 17,035  | 86,100    | 0     | 77.84 | 2.34  | 2.34  | .00 <td>994442</td>  | 994442     |
| 01  | REAGAN COUNTY        | .020000 | 232,810   | 10 | 15,672  | 79,064    | 0     | 77.84 | 2.34  | 2.34  | .00 <td>914875</td>  | 914875     |
| 02  | FM&LR                | .020000 | 232,810   | 11 | 14,418  | 72,739    | 0     | 77.84 | 2.34  | 2.34  | .00 <td>841671</td>  | 841671     |
| 30  | REAGAN COUNTY ISD    | .020000 | 232,810   | 12 | 13,265  | 66,920    | 0     | 77.84 | 2.34  | 2.34  | .00 <td>774363</td>  | 774363     |
| 50  | REAGAN COUNTY HOSP D | .020000 | 232,810   | 13 | 12,204  | 61,566    | 0     | 77.84 | 2.34  | 2.34  | .00 <td>712426</td>  | 712426     |
| 60  | SANTA RITA UWD       | .020000 | 232,810   | 14 | 11,228  | 56,641    | 0     | 77.84 | 2.34  | 2.34  | .00 <td>655450</td>  | 655450     |
| 61  | REAGAN CO WSD        | .020000 | 232,810   | 15 | 10,330  | 52,110    | 0     | 77.84 | 2.34  | 2.34  | .00 <td>603028</td>  | 603028     |
|     |                      |         |           | 16 | 9,504   | 47,941    | 0     | 77.84 | 2.34  | 2.34  | .00 <td>554810</td>  | 554810     |
|     |                      |         |           | 17 | 8,744   | 44,106    | 0     | 77.84 | 2.34  | 2.34  | .00 <td>510443</td>  | 510443     |
|     |                      |         |           | 18 | 8,044   | 40,578    | 0     | 77.84 | 2.34  | 2.34  | .00 <td>469580</td>  | 469580     |
|     |                      |         |           |    | =====   | =====     | ===== | ===== | ===== | ===== | =====                | =====      |
|     |                      |         |           |    | 333,449 | 1,950,401 | 0     |       |       |       |                      | 18,951,417 |

|                           |                       |             |            |  | YR    | WI GAS  | WI PRD  | WI GROSS | OPERATING         | WI NET    | PV WI NET | PV RI NET |
|---------------------------|-----------------------|-------------|------------|--|-------|---------|---------|----------|-------------------|-----------|-----------|-----------|
|                           |                       |             |            |  |       | REVENUE | REVENUE | REVENUE  | EXPENSES          | REVENUE   | REVENUE   | REVENUE   |
|                           |                       |             |            |  | ---   | ---     | ---     | ---      | ---               | ---       | ---       | ---       |
| *** PARAMETERS ***        |                       |             |            |  | 1     | 552157  | 0       | 2653539  | 500000            | 2,153,539 | 2,016,983 | 832284    |
|                           |                       |             |            |  | 2     | 412763  | 0       | 2232186  | 500000            | 1,732,186 | 1,423,112 | 619583    |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            |  | 3     | 330263  | 0       | 1953206  | 500000            | 1,453,206 | 1,047,282 | 479774    |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            |  | 4     | 275589  | 0       | 1753383  | 500000            | 1,253,383 | 792,351   | 381144    |
|                           |                       |             |            |  | 5     | 235635  | 0       | 1601597  | 500000            | 1,101,597 | 610,869   | 308094    |
| OIL WELLHEAD PRICE: 78.13 | GAS WI GR PRICE: 2.57 |             |            |  | 6     | 206577  | 0       | 1483620  | 500000            | 983,620   | 478,462   | 252569    |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.57 |             |            |  | 7     | 183981  | 0       | 1358865  | 500000            | 858,865   | 366,477   | 204717    |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |            |  | 8     | 165901  | 0       | 1246799  | 500000            | 746,799   | 279,520   | 166223    |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |  | 9     | 151096  | 0       | 1145538  | 500000            | 645,538   | 211,950   | 135154    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |  | 10    | 138749  | 0       | 1053624  | 500000            | 553,624   | 159,449   | 110008    |
|                           |                       |             |            |  | 11    | 127649  | 0       | 969320   | 500000            | 469,320   | 118,569   | 89565     |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |  | 12    | 117437  | 0       | 891800   | 500000            | 391,800   | 86,827    | 72919     |
| -----                     | -----                 | -----       | -----      |  | 13    | 108042  | 0       | 820468   | 500000            | 320,468   | 62,299    | 59370     |
| 500,000                   |                       |             |            |  | 14    | 99399   | 0       | 754849   | 500000            | 254,849   | 43,457    | 48337     |
| -----                     | -----                 | -----       | -----      |  | 15    | 91447   | 0       | 694475   | 500000            | 194,475   | 29,089    | 39356     |
|                           |                       |             |            |  | 16    | 84131   | 0       | 638941   | 500000            | 138,941   | 18,230    | 32042     |
|                           |                       |             |            |  | 17    | 77401   | 0       | 587844   | 500000            | 87,844    | 10,111    | 26089     |
|                           |                       |             |            |  | 18    | 71210   | 0       | 540790   | 500000            | 40,790    | 4,118     | 21240     |
|                           |                       |             |            |  | ===== | =====   | =====   | =====    | =====             | =====     | =====     | =====     |
|                           |                       |             |            |  |       | 3429427 | 0       | 22380844 | 900000013,380,844 | 7,759,155 |           | 3878468   |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 118.7 D B: 1.373 De/Dt: 16.6 / 8.0 \$/BBLRESV: 26.27 EQUIP VAL: 2,839  
GAS: 1,021.0 D B: 1.030 De/Dt: 28.6 / 8.0 \$/BBLPROD: 0 WI OIL VAL: 6,570,212 RI OIL VAL: 3,284,166  
PRD: M B: De/Dt: / WI PAYOUT: 5.1 GAS VAL: 1,188,935 GAS VAL: 594,298  
RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000 8/8 VALUE: 11,640,450 WI TOTAL: 7,761,990 RI TOTAL: 3,878,460  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,736,190  
LAST YR RI VAL: 5,077,440  
LAST YR 8/8 VAL: 14,813,630

LAST YR OIL PROD: 51,452  
LAST YR GAS PROD: 483,142

REMARKS1: UP-401796-14% MID-11931-84%  
REMARKS2: RG-361374-2%  
MC1: 3  
MC2: COS

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 3/07/2024 MNRLJHAR

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LEASE#, NAME.....: 361388 - BATES '31-30' #4403H          FULL WI DECIMAL = .780843          #WELLS:      1
RRC#, WELL#.....:  19334 -          RRC DIST...: 07C      FULL RI DECIMAL = .219157          DEPTH: 8897

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| OPERATOR NAME                                   | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|---|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| PIONEER NATURAL RES.                            |                             |                          |                          |              |                |                |              |                   |
| OIL FIELD# : 85279201                           |                             |                          |                          |              |                |                |              |                   |
| OIL FIELD NAME : SPRABERRY (TREND AREA) R 40 EX |                             |                          |                          |              |                |                |              |                   |

|           |              |   |        |        |   |       |      |      |     |        |
|-----------|--------------|---|--------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 14,290 | 76,624 | 0 | 72.29 | 2.00 | 2.00 | .00 | 806630 |
| ALT JOB#: | UNIT.....:   | 3 | 12,432 | 68,962 | 0 | 73.64 | 2.00 | 2.00 | .00 | 714856 |
| ALT LSE#: | EOR.....:    | 4 | 10,816 | 62,066 | 0 | 75.00 | 1.99 | 1.99 | .00 | 633420 |
| ALT RRC#: | GRAPH.....:  | 5 | 9,410  | 55,859 | 0 | 76.39 | 1.99 | 1.99 | .00 | 561293 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 7,123   | 45,246  | 0        | 77.82     | 1.98    | 1.98      | .00       | 432831    |
|-----|----------------------|----------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|-----------|
| --- | -----                | -----    | -----     | 8  | 6,197   | 40,721  | 0        | 77.82     | 1.98    | 1.98      | .00       | 376562    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,547,160 | 9  | 5,391   | 36,649  | 0        | 77.82     | 1.98    | 1.98      | .00       | 327585    |
| 01  | REAGAN COUNTY        | 1.000000 | 3,547,160 | 10 | 4,690   | 32,984  | 0        | 77.82     | 1.98    | 1.98      | .00       | 284989    |
| 02  | FM&LR                | 1.000000 | 3,547,160 |    | =====   | =====   | =====    |           |         |           |           | =====     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,547,160 |    | 94,961  | 554,522 | 0        |           |         |           |           | 5,545,866 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,547,160 |    |         |         |          |           |         |           |           |           |
| 60  | SANTA RITA UWD       | 1.000000 | 3,547,160 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |           |
| 61  | REAGAN CO WSD        | 1.000000 | 3,547,160 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |           |

|                    |   |            |             |       |        |       |         |         |           |           |         |
|--------------------|---|------------|-------------|-------|--------|-------|---------|---------|-----------|-----------|---------|
|                    |   |            |             | 1     | 132959 | 0     | 1043174 | 297000  | 746,174   | 698,859   | 275428  |
|                    |   |            |             | 2     | 119663 | 0     | 926293  | 297000  | 629,293   | 517,009   | 216433  |
|                    |   |            |             | 3     | 107697 | 0     | 822553  | 297000  | 525,553   | 378,750   | 170082  |
|                    |   |            |             | 4     | 96443  | 0     | 729863  | 297000  | 432,863   | 273,643   | 133555  |
|                    |   |            |             | 5     | 86798  | 0     | 648091  | 297000  | 351,091   | 194,691   | 104948  |
|                    |   |            |             | 6     | 77726  | 0     | 575211  | 297000  | 278,211   | 135,330   | 82432   |
|                    |   |            |             | 7     | 69953  | 0     | 502784  | 297000  | 205,784   | 87,808    | 63763   |
|                    |   |            |             | 8     | 62957  | 0     | 439519  | 297000  | 142,519   | 53,344    | 49327   |
| *** PARAMETERS *** |   |            |             | 9     | 56662  | 0     | 384247  | 297000  | 87,247    | 28,646    | 38162   |
|                    |   |            |             | 10    | 50996  | 0     | 335985  | 297000  | 38,985    | 11,228    | 29530   |
| MO SHIFT:          | 6 | DISC: 14.0 | YRS MAX: 28 | ===== | =====  | ===== | =====   | =====   | =====     | =====     | =====   |
| YRS FLAT:          |   | FMVt:      | 8/8 RES:    |       | 861854 | 0     | 6407720 | 2970000 | 3,437,720 | 2,379,308 | 1163660 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |                      |                       |                       |
|---------------------------|-----------------------|----------------------|-----------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WIGR PRICE: 2.18  | \$/BBLRESV: 27.77    | EQUIP VAL: 4,194      |                       |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.18 | \$/BBLPROD: 0        | WI OIL VAL: 2,059,284 | RI OIL VAL: 1,007,144 |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 | WI PAYOUT: 4.1       | GAS VAL: 320,022      | GAS VAL: 156,515      |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | RI PAYOUT: 5.0       | PRD VAL: 0            | PRD VAL: 0            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                      | =====                 | =====                 |
|                           |                       | 8/8 VALUE: 3,547,160 | WI TOTAL: 2,383,500   | RI TOTAL: 1,163,660   |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 297,000      |          |           |            |
| -----        | -----    | -----     | -----      |
| 1            |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |   |    |       |        |      |   |      |
|------|-------|---|----|-------|--------|------|---|------|
| OIL: | 48.3  | D | B: | 1.000 | De/Dt: | 13.0 | / | 13.0 |
| GAS: | 246.0 | D | B: | 1.000 | De/Dt: | 10.0 | / | 10.0 |
| PRD: |       | M | B: |       | De/Dt: |      | / |      |

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PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

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LAST YR  WI  VAL:      3,526,560
LAST YR  RI  VAL:      1,559,870
LAST YR 8/8 VAL:      5,086,430

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|                   |        |
|-------------------|--------|
| LAST YR OIL PROD: | 16,164 |
| LAST YR GAS PROD: | 92,542 |

REMARKS1: FR LSE 360615 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 361411 - ALDWELL W48B FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 21071 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8467  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|   | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|---|---------------|------------|------------|-------|-------|-------|-------|---------|
|   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT FRZ.:                                   | 1 42,749      | 339,530    | 0          | 70.97 | 2.84  | 2.84  | .00   | 2654659 |
| ALT JOB#:                                   | 2 34,571      | 305,577    | 0          | 72.29 | 2.83  | 2.83  | .00   | 2186745 |
| ALT LSE#:                                   | 3 29,022      | 275,019    | 0          | 73.64 | 2.82  | 2.82  | .00   | 1870033 |
| ALT RRC#:                                   | 4 25,010      | 247,517    | 0          | 75.00 | 2.82  | 2.82  | .00   | 1641281 |
|   | 5 21,759      | 222,765    | 0          | 76.39 | 2.81  | 2.81  | .00   | 1454399 |
|   | 6 18,930      | 200,489    | 0          | 77.82 | 2.81  | 2.81  | .00   | 1288991 |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE     | 7 16,469      | 180,440    | 0          | 77.82 | 2.81  | 2.81  | .00   | 1121415 |
|   | 8 14,328      | 162,396    | 0          | 77.82 | 2.81  | 2.81  | .00   | 975629  |
| 00 REAGAN COUNTY APPRAI 1.000000 11,505,730 | 9 12,465      | 146,156    | 0          | 77.82 | 2.81  | 2.81  | .00   | 848773  |
| 01 REAGAN COUNTY 1.000000 11,505,730        | 10 10,845     | 131,540    | 0          | 77.82 | 2.81  | 2.81  | .00   | 738463  |
| 02 FM&LR 1.000000 11,505,730                | 11 9,435      | 118,386    | 0          | 77.82 | 2.81  | 2.81  | .00   | 642453  |
| 30 REAGAN COUNTY ISD 1.000000 11,505,730    | 12 8,208      | 106,547    | 0          | 77.82 | 2.81  | 2.81  | .00   | 558903  |
| 50 REAGAN COUNTY HOSP D 1.000000 11,505,730 | 13 7,141      | 95,892     | 0          | 77.82 | 2.81  | 2.81  | .00   | 486249  |
| 60 SANTA RITA UWD 1.000000 11,505,730       | 14 6,213      | 86,303     | 0          | 77.82 | 2.81  | 2.81  | .00   | 423059  |
| 61 REAGAN CO WSD 1.000000 11,505,730        | 15 5,405      | 77,673     | 0          | 77.82 | 2.81  | 2.81  | .00   | 368040  |

===== 262,550 2,696,230 0 17,259,092

|   | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|---|------------|---------|----------|-----------|-----------|-----------|-----------|
|   | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|   | 1 843732   | 0       | 3498391  | 525000    | 2,973,391 | 2,760,734 | 466036    |
|   | 2 756685   | 0       | 2943430  | 525000    | 2,418,430 | 1,935,736 | 340962    |
|   | 3 678609   | 0       | 2548642  | 525000    | 2,023,642 | 1,396,333 | 256725    |
| *** PARAMETERS ***                              | 4 610748   | 0       | 2252029  | 525000    | 1,727,029 | 1,027,305 | 197258    |
|   | 5 547723   | 0       | 2002122  | 525000    | 1,477,122 | 757,453   | 152493    |
| MO SHIFT: 6 DISC: 16.0 YRS MAX: 28              | 6 492952   | 0       | 1781943  | 525000    | 1,256,943 | 555,644   | 118021    |
| YRS FLAT: FMVF: 8/8 RES:                        | 7 443657   | 0       | 1565072  | 525000    | 1,040,072 | 396,361   | 90137     |
|   | 8 399291   | 0       | 1374920  | 525000    | 849,920   | 279,216   | 68857     |
| OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.09 | 9 359361   | 0       | 1208134  | 525000    | 683,134   | 193,470   | 52613     |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.09   | 10 323424  | 0       | 1061887  | 525000    | 536,887   | 131,081   | 40212     |
| TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5      | 11 291082  | 0       | 933535   | 525000    | 408,535   | 85,984    | 30740     |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y        | 12 261972  | 0       | 820875   | 525000    | 295,875   | 53,684    | 23505     |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N          | 13 235774  | 0       | 722023   | 525000    | 197,023   | 30,817    | 17977     |
|   | 14 212198  | 0       | 635257   | 525000    | 110,257   | 14,867    | 13754     |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D      | 15 190978  | 0       | 559018   | 525000    | 34,018    | 3,954     | 10525     |
| 525,000   | 6648186    | 0       | 23907278 | 787500016 | 1032,278  | 9,622,639 | 1879815   |

100.0 99 \$/BBLRESV: 30.24 EQUIP VAL: 3,286  
\$/BBLPROD: 0 WI OIL VAL: 6,946,747 RI OIL VAL: 1,357,070  
WI PAYOUT: 4.3 GAS VAL: 2,675,883 GAS VAL: 522,743  
RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 11,505,730 WI TOTAL: 9,625,920 RI TOTAL: 1,879,810

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 132.1 D B: 1.000 De/Dt: 21.0 / 13.0  
GAS: 981.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,370,600  
LAST YR RI VAL: 2,120,540  
LAST YR 8/8 VAL: 13,491,140

LAST YR OIL PROD: 49,221  
LAST YR GAS PROD: 324,192

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 361412 - ALDWELL W48C FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 21076 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8936  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |                      |              |            |       |         |           |   |       |      |      |     |            |
|-----------|----------------------|--------------|------------|-------|---------|-----------|---|-------|------|------|-----|------------|
| ALT FRZ.: |                      | ALT G\$ RRC: |            | 2     | 40,892  | 382,207   | 0 | 72.29 | 2.82 | 2.82 | .00 | 2586572    |
| ALT JOB#: |                      | UNIT.....:   |            | 3     | 33,633  | 332,520   | 0 | 73.64 | 2.81 | 2.81 | .00 | 2167142    |
| ALT LSE#: |                      | EOR.....:    |            | 4     | 28,568  | 289,292   | 0 | 75.00 | 2.81 | 2.81 | .00 | 1874775    |
| ALT RRC#: |                      | GRAPH.....:  |            | 5     | 24,829  | 251,684   | 0 | 76.39 | 2.80 | 2.80 | .00 | 1659601    |
|           |                      |              |            | 6     | 21,601  | 218,965   | 0 | 77.82 | 2.80 | 2.80 | .00 | 1470866    |
| JUR       | JURISDICTION NAME    | PERCENT      | 8/8 VALUE  | 7     | 18,793  | 190,500   | 0 | 77.82 | 2.80 | 2.80 | .00 | 1279662    |
| ---       | -----                | -----        | -----      | 8     | 16,350  | 165,735   | 0 | 77.82 | 2.80 | 2.80 | .00 | 1113312    |
| 00        | REAGAN COUNTY APPRAI | 1.000000     | 14,484,070 | 9     | 14,225  | 144,189   | 0 | 77.82 | 2.80 | 2.80 | .00 | 968616     |
| 01        | REAGAN COUNTY        | 1.000000     | 14,484,070 | 10    | 12,376  | 125,444   | 0 | 77.82 | 2.80 | 2.80 | .00 | 842713     |
| 02        | FM&LR                | 1.000000     | 14,484,070 | 11    | 10,767  | 109,136   | 0 | 77.82 | 2.80 | 2.80 | .00 | 733152     |
| 30        | REAGAN COUNTY ISD    | 1.000000     | 14,484,070 | 12    | 9,367   | 94,948    | 0 | 77.82 | 2.80 | 2.80 | .00 | 637822     |
| 50        | REAGAN COUNTY HOSP D | 1.000000     | 14,484,070 | 13    | 8,149   | 82,605    | 0 | 77.82 | 2.80 | 2.80 | .00 | 554886     |
| 60        | SANTA RITA UWD       | 1.000000     | 14,484,070 | 14    | 7,090   | 71,866    | 0 | 77.82 | 2.80 | 2.80 | .00 | 482776     |
| 61        | REAGAN CO WSD        | 1.000000     | 14,484,070 | 15    | 6,168   | 62,523    | 0 | 77.82 | 2.80 | 2.80 | .00 | 419995     |
|           |                      |              |            | 16    | 5,366   | 54,395    | 0 | 77.82 | 2.80 | 2.80 | .00 | 365384     |
|           |                      |              |            | ===== | =====   | =====     |   |       |      |      |     | =====      |
|           |                      |              |            |       | 310,344 | 3,015,956 | 0 |       |      |      |     | 20,396,966 |

|                           |            |             |            | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET  |         |
|---------------------------|------------|-------------|------------|--------|---------|----------|-----------|-----------|-----------|------------|---------|
|                           |            |             |            | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES  | REVENUE   | REVENUE    | REVENUE |
|                           |            |             |            | ---    | ---     | ---      | ---       | ---       | ---       | ---        |         |
|                           |            |             |            | 1      | 1089419 | 0        | 4329111   | 448000    | 3,881,111 | 3,603,534  | 576699  |
|                           |            |             |            | 2      | 943096  | 0        | 3529668   | 448000    | 3,081,668 | 2,466,598  | 408872  |
| *** PARAMETERS ***        |            |             |            | 3      | 817584  | 0        | 2984726   | 448000    | 2,536,726 | 1,750,366  | 300651  |
|                           |            |             |            | 4      | 711297  | 0        | 2586072   | 448000    | 2,138,072 | 1,271,811  | 226518  |
| MO SHIFT: 6               | DISC: 16.0 | YRS MAX: 28 |            | 5      | 616626  | 0        | 2276227   | 448000    | 1,828,227 | 937,497    | 173371  |
| YRS FLAT:                 | FMVF:      | 8/8 RES:    |            | 6      | 536464  | 0        | 2007330   | 448000    | 1,559,330 | 689,318    | 132949  |
|                           |            |             |            | 7      | 466725  | 0        | 1746387   | 448000    | 1,298,387 | 494,803    | 100579  |
| OIL WELLHEAD PRICE: 78.10 |            |             |            | 8      | 406051  | 0        | 1519363   | 448000    | 1,071,363 | 351,965    | 76090   |
| OIL %TAX ALLOWABLE: 9.6   |            |             |            | 9      | 353263  | 0        | 1321879   | 448000    | 873,879   | 247,491    | 57566   |
| TYPE..(USNPQLHCT): S      |            |             |            | 10     | 307338  | 0        | 1150051   | 448000    | 702,051   | 171,405    | 43550   |
| GRAV SCHED#/DEGREE: /     |            |             |            | 11     | 267383  | 0        | 1000535   | 448000    | 552,535   | 116,293    | 32947   |
| PRD WELLHEAD PRICE:       |            |             |            | 12     | 232623  | 0        | 870445    | 448000    | 422,445   | 76,648     | 24924   |
|                           |            |             |            | 13     | 202382  | 0        | 757268    | 448000    | 309,268   | 48,372     | 18855   |
| OP EXP \$/YR              | OIL BOPD   | GAS MCF/D   | PROD BBL/D | 14     | 176072  | 0        | 658848    | 448000    | 210,848   | 28,431     | 14265   |
| -----                     | -----      | -----       | -----      | 15     | 153181  | 0        | 573176    | 448000    | 125,176   | 14,551     | 10791   |
| 448,000                   |            |             |            | 16     | 133268  | 0        | 498652    | 448000    | 50,652    | 5,076      | 8164    |
| -----                     | -----      | -----       | -----      | =====  | =====   | =====    | =====     | =====     | =====     | =====      | =====   |
| 100.0 99                  |            |             |            |        | 7412772 | 0        | 27809738  | 716800020 | 641,738   | 12,274,159 | 2206791 |

\$/BBLRESV: 33.15 EQUIP VAL: 3,129  
\$/BBLPROD: 0 WI OIL VAL: 9,002,433 RI OIL VAL: 1,618,562  
WI PAYOUT: 4.3 GAS VAL: 3,271,714 GAS VAL: 588,227  
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 164.5 D B: 1.000 De/Dt: 24.0 / 13.0 8/8 VALUE: 14,484,070 WI TOTAL: 12,277,280 RI TOTAL: 2,206,790  
GAS: 1,301.0 D B: 1.000 De/Dt: 14.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,074,420  
LAST YR RI VAL: 2,470,660  
LAST YR 8/8 VAL: 16,545,080

LAST YR OIL PROD: 63,309  
LAST YR GAS PROD: 450,674

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 361413 - ALDWELL W48D FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 21095 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8887  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |         |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |         |
| ALT LSE#: | EOR.....:    | 1             | 18,768     | 745,710    | 0     | 70.97 | 2.77  | 2.77  | .00     | 1165469 |
| ALT RRC#: | GRAPH.....:  | 2             | 12,998     | 634,793    | 0     | 72.29 | 2.77  | 2.77  | .00     | 822172  |
|           |              | 3             | 9,876      | 552,270    | 0     | 73.64 | 2.77  | 2.77  | .00     | 636360  |
|           |              | 4             | 7,929      | 480,475    | 0     | 75.00 | 2.77  | 2.77  | .00     | 520341  |
|           |              | 5             | 6,602      | 418,013    | 0     | 76.39 | 2.76  | 2.76  | .00     | 441286  |
|           |              | 6             | 5,640      | 363,671    | 0     | 77.82 | 2.76  | 2.76  | .00     | 384042  |

|     |                      |          |           |       |        |           |       |       |       |       |       |           |
|-----|----------------------|----------|-----------|-------|--------|-----------|-------|-------|-------|-------|-------|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 4,907  | 316,394   | 0     | 77.82 | 2.76  | 2.76  | .00   | 334130    |
| --- | -----                | -----    | -----     | 8     | 4,269  | 275,263   | 0     | 77.82 | 2.76  | 2.76  | .00   | 290687    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 8,626,290 | 9     | 3,714  | 239,479   | 0     | 77.82 | 2.76  | 2.76  | .00   | 252896    |
| 01  | REAGAN COUNTY        | 1.000000 | 8,626,290 | 10    | 3,231  | 208,347   | 0     | 77.82 | 2.76  | 2.76  | .00   | 220007    |
| 02  | FM&LR                | 1.000000 | 8,626,290 | 11    | 2,811  | 181,262   | 0     | 77.82 | 2.76  | 2.76  | .00   | 191408    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 8,626,290 | 12    | 2,446  | 157,698   | 0     | 77.82 | 2.76  | 2.76  | .00   | 166554    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 8,626,290 | 13    | 2,128  | 137,197   | 0     | 77.82 | 2.76  | 2.76  | .00   | 144901    |
| 60  | SANTA RITA UWD       | 1.000000 | 8,626,290 | ===== | =====  | =====     | ===== | ===== | ===== | ===== | ===== | =====     |
| 61  | REAGAN CO WSD        | 1.000000 | 8,626,290 |       | 85,319 | 4,710,572 | 0     |       |       |       |       | 5,570,253 |

|  |  |         |         |          |           |         |           |           |        |
|--|--|---------|---------|----------|-----------|---------|-----------|-----------|--------|
|  |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |        |
|  |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |        |
|  |  | ---     | ---     | ---      | ---       | ---     | ---       | ---       |        |
|  |  | 1       | 1807415 | 0        | 2972884   | 448000  | 2,524,884 | 2,344,305 | 396031 |
|  |  | 2       | 1538580 | 0        | 2360752   | 448000  | 1,912,752 | 1,530,986 | 273466 |
|  |  | 3       | 1338564 | 0        | 1974924   | 448000  | 1,526,924 | 1,053,593 | 198934 |
|  |  | 4       | 1164551 | 0        | 1684892   | 448000  | 1,236,892 | 735,753   | 147581 |
|  |  | 5       | 1009501 | 0        | 1450787   | 448000  | 1,002,787 | 514,219   | 110500 |
|  |  | 6       | 878265  | 0        | 1262307   | 448000  | 814,307   | 359,973   | 83605  |
|  |  | 7       | 764092  | 0        | 1098222   | 448000  | 650,222   | 247,793   | 63250  |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |       |          |       |          |                   |           |         |         |
|---------------------------|-----------------------|-------------|-------|----------|-------|----------|-------------------|-----------|---------|---------|
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 | 8     | 664760   | 0     | 955447   | 448000            | 507,447   | 166,707 | 47849   |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    | 9     | 578342   | 0     | 831238   | 448000            | 383,238   | 108,537 | 36199   |
|                           |                       |             | 10    | 503158   | 0     | 723165   | 448000            | 275,165   | 67,181  | 27385   |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.03 |             | 11    | 437748   | 0     | 629156   | 448000            | 181,156   | 38,128  | 20717   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.03 |             | 12    | 380841   | 0     | 547395   | 448000            | 99,395    | 18,034  | 15674   |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             | 13    | 331331   | 0     | 476232   | 448000            | 28,232    | 4,416   | 11858   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             | ===== | =====    | ===== | =====    | =====             | =====     | =====   | =====   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |       | 11397148 | 0     | 16967401 | 582400011,143,401 | 7,189,625 |         | 1433049 |

|              |          |           |            |                      |                       |                     |  |  |  |
|--------------|----------|-----------|------------|----------------------|-----------------------|---------------------|--|--|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 31.62    | EQUIP VAL: 3,623      |                     |  |  |  |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0        | WI OIL VAL: 2,360,289 | RI OIL VAL: 470,457 |  |  |  |
| 448,000      |          |           |            | WI PAYOUT: 4.0       | GAS VAL: 4,829,329    | GAS VAL: 962,590    |  |  |  |
| -----        | -----    | -----     | -----      | RI PAYOUT: 4.7       | PRD VAL: 0            | PRD VAL: 0          |  |  |  |
|              | 100.0    | 99        |            |                      | =====                 | =====               |  |  |  |
|              |          |           |            | 8/8 VALUE: 8,626,290 | WI TOTAL: 7,193,240   | RI TOTAL: 1,433,050 |  |  |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 64.2 D B: .900 De/Dt: 35.0 / 13.0  
GAS: 2,232.0 D B: 1.000 De/Dt: 16.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,921,210  
LAST YR RI VAL: 1,967,650  
LAST YR 8/8 VAL: 12,888,860

LAST YR OIL PROD: 29,347  
LAST YR GAS PROD: 747,836

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 361414 - ALDWELL E48B FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 21117 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8479  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           |    |         |           |       |       |       |       |       |           |
|-----|----------------------|----------|-----------|----|---------|-----------|-------|-------|-------|-------|-------|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 8,150   | 131,513   | 0     | 77.82 | 2.82  | 2.82  | .00   | 554954    |
| --- | -----                | -----    | -----     | 8  | 7,091   | 118,362   | 0     | 77.82 | 2.82  | 2.82  | .00   | 482844    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,948,500 | 9  | 6,169   | 106,526   | 0     | 77.82 | 2.82  | 2.82  | .00   | 420063    |
| 01  | REAGAN COUNTY        | 1.000000 | 6,948,500 | 10 | 5,367   | 95,873    | 0     | 77.82 | 2.82  | 2.82  | .00   | 365452    |
| 02  | FM&LR                | 1.000000 | 6,948,500 | 11 | 4,669   | 86,286    | 0     | 77.82 | 2.82  | 2.82  | .00   | 317924    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,948,500 | 12 | 4,062   | 77,657    | 0     | 77.82 | 2.82  | 2.82  | .00   | 276592    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,948,500 | 13 | 3,534   | 69,891    | 0     | 77.82 | 2.82  | 2.82  | .00   | 240639    |
| 60  | SANTA RITA UWD       | 1.000000 | 6,948,500 | 14 | 3,075   | 62,902    | 0     | 77.82 | 2.82  | 2.82  | .00   | 209384    |
| 61  | REAGAN CO WSD        | 1.000000 | 6,948,500 |    | =====   | =====     | ===== | ===== | ===== | ===== | ===== | =====     |
|     |                      |          |           |    | 140,192 | 1,908,525 | 0     |       |       |       |       | 9,171,243 |

|                           |                       |             |  | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |         |
|---------------------------|-----------------------|-------------|--|--------|---------|----------|-----------|----------|-----------|-----------|---------|
|                           |                       |             |  | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   | REVENUE |
|                           |                       |             |  | 1      | 614948  | 0        | 2411465   | 336000   | 2,075,465 | 1,927,028 | 321241  |
|                           |                       |             |  | 2      | 553454  | 0        | 1842312   | 336000   | 1,506,312 | 1,205,667 | 213411  |
|                           |                       |             |  | 3      | 496354  | 0        | 1510819   | 336000   | 1,174,819 | 810,637   | 152185  |
|                           |                       |             |  | 4      | 446718  | 0        | 1288621   | 336000   | 952,621   | 566,657   | 112873  |
| *** PARAMETERS ***        |                       |             |  | 5      | 400626  | 0        | 1124383   | 336000   | 788,383   | 404,275   | 85640   |
|                           |                       |             |  | 6      | 360563  | 0        | 998454    | 336000   | 662,454   | 292,844   | 66129   |
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |  | 7      | 324508  | 0        | 879462    | 336000   | 543,462   | 207,108   | 50650   |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 8      | 292058  | 0        | 774902    | 336000   | 438,902   | 144,188   | 38807   |
|                           |                       |             |  | 9      | 262853  | 0        | 682916    | 336000   | 346,916   | 98,251    | 29740   |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.10 |             |  | 10     | 236567  | 0        | 602019    | 336000   | 266,019   | 64,948    | 22797   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.10 |             |  | 11     | 212911  | 0        | 530835    | 336000   | 194,835   | 41,006    | 17480   |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |  | 12     | 191619  | 0        | 468211    | 336000   | 132,211   | 23,988    | 13407   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | 13     | 172456  | 0        | 413095    | 336000   | 77,095    | 12,059    | 10286   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  | 14     | 155211  | 0        | 364595    | 336000   | 28,595    | 3,856     | 7894    |

|              |          |           |            |                      |   |                       |         |                     |           |         |
|--------------|----------|-----------|------------|----------------------|---|-----------------------|---------|---------------------|-----------|---------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 4720846              | 0 | 13892089              | 4704000 | 9,188,089           | 5,802,512 | 1142540 |
| -----        | -----    | -----     | -----      |                      |   |                       |         |                     |           |         |
| 336,000      |          |           |            | \$/BBLRESV: 31.23    |   | EQUIP VAL: 3,450      |         |                     |           |         |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0        |   | WI OIL VAL: 3,830,685 |         | RI OIL VAL: 754,279 |           |         |
| 100.0 99     | 100.0 99 |           |            | WI PAYOUT: 4.1       |   | GAS VAL: 1,971,821    |         | GAS VAL: 388,260    |           |         |
|              |          |           |            | RI PAYOUT: 4.8       |   | PRD VAL: 0            |         | PRD VAL: 0          |           |         |
|              |          |           |            |                      |   | =====                 |         | =====               |           |         |
|              |          |           |            | 8/8 VALUE: 6,948,500 |   | WI TOTAL: 5,805,960   |         | RI TOTAL: 1,142,540 |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 98.3 D B: 1.000 De/Dt: 34.0 / 13.0  
GAS: 715.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,506,310  
LAST YR RI VAL: 1,244,170  
LAST YR 8/8 VAL: 7,750,480

LAST YR OIL PROD: 37,643  
LAST YR GAS PROD: 235,213

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 361415 - ALDWELL E48C FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 21116 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8485  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 24,296 | 113,452 | 0 | 70.97 | 3.04 | 3.04 | .00 | 1508751 |
| ALT JOB#: | UNIT.....:   | 2 | 19,852 | 85,255  | 0 | 72.29 | 3.03 | 3.03 | .00 | 1255713 |
| ALT LSE#: | EOR.....:    | 3 | 16,784 | 68,321  | 0 | 73.64 | 3.02 | 3.02 | .00 | 1081477 |
| ALT RRC#: | GRAPH.....:  | 4 | 14,536 | 57,012  | 0 | 75.00 | 3.02 | 3.02 | .00 | 953925  |
|           |              | 5 | 12,646 | 48,919  | 0 | 76.39 | 3.01 | 3.01 | .00 | 845274  |
|           |              | 6 | 11,002 | 42,560  | 0 | 77.82 | 3.01 | 3.01 | .00 | 749154  |

|     |                      |          |           |       |         |         |   |       |      |      |     |           |
|-----|----------------------|----------|-----------|-------|---------|---------|---|-------|------|------|-----|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 9,572   | 37,027  | 0 | 77.82 | 3.01 | 3.01 | .00 | 651781    |
| --- | -----                | -----    | -----     | 8     | 8,328   | 32,213  | 0 | 77.82 | 3.01 | 3.01 | .00 | 567074    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 5,249,060 | 9     | 7,245   | 28,025  | 0 | 77.82 | 3.01 | 3.01 | .00 | 493330    |
| 01  | REAGAN COUNTY        | 1.000000 | 5,249,060 | 10    | 6,303   | 24,382  | 0 | 77.82 | 3.01 | 3.01 | .00 | 429187    |
| 02  | FM&LR                | 1.000000 | 5,249,060 | 11    | 5,484   | 21,212  | 0 | 77.82 | 3.01 | 3.01 | .00 | 373419    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 5,249,060 | 12    | 4,771   | 18,454  | 0 | 77.82 | 3.01 | 3.01 | .00 | 324869    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 5,249,060 | ===== | =====   | =====   |   |       |      |      |     | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 5,249,060 |       | 140,819 | 576,832 | 0 |       |      |      |     | 9,233,954 |
| 61  | REAGAN CO WSD        | 1.000000 | 5,249,060 |       |         |         |   |       |      |      |     |           |

|     |         |         |          |           |         |           |           |
|-----|---------|---------|----------|-----------|---------|-----------|-----------|
|     | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| YR  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| --- | -----   | -----   | -----    | -----     | -----   | -----     | -----     |

|  |    |        |   |         |        |           |           |        |
|--|----|--------|---|---------|--------|-----------|-----------|--------|
|  | 1  | 301782 | 0 | 1810533 | 336000 | 1,474,533 | 1,369,075 | 241189 |
|  | 2  | 226032 | 0 | 1481745 | 336000 | 1,145,745 | 917,066   | 171643 |
|  | 3  | 180538 | 0 | 1262015 | 336000 | 926,015   | 638,959   | 127122 |
|  | 4  | 150654 | 0 | 1104579 | 336000 | 768,579   | 457,181   | 96752  |
|  | 5  | 128840 | 0 | 974114  | 336000 | 638,114   | 327,219   | 74194  |
|  | 6  | 112092 | 0 | 861246  | 336000 | 525,246   | 232,190   | 57042  |
|  | 7  | 97520  | 0 | 749301  | 336000 | 413,301   | 157,505   | 43154  |
|  | 8  | 84841  | 0 | 651915  | 336000 | 315,915   | 103,784   | 32648  |
|  | 9  | 73811  | 0 | 567141  | 336000 | 231,141   | 65,461    | 24698  |
|  | 10 | 64216  | 0 | 493403  | 336000 | 157,403   | 38,430    | 18685  |
|  | 11 | 55867  | 0 | 429286  | 336000 | 93,286    | 19,634    | 14136  |
|  | 12 | 48603  | 0 | 373472  | 336000 | 37,472    | 6,799     | 10694  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.31  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |            |           |           |           |           |         |
|--------------|----------|-----------|------------|------------|-----------|-----------|-----------|-----------|---------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | WI PAYOUT: | 4.0       | GAS VAL:  | 614,142   | GAS VAL:  | 129,248 |
| -----        | -----    | -----     | -----      | RI PAYOUT: | 4.7       | PRD VAL:  | 0         | PRD VAL:  | 0       |
| 336,000      |          |           |            |            |           | =====     |           | =====     |         |
| -----        | -----    | -----     | -----      | 8/8 VALUE: | 5,249,060 | WI TOTAL: | 4,337,100 | RI TOTAL: | 911,960 |
|              | 100.0 99 | 100.0 99  |            |            |           |           |           |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 74.6 D B: 1.000 De/Dt: 20.0 / 13.0  
GAS: 368.0 D B: 1.000 De/Dt: 28.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,253,450  
LAST YR RI VAL: 1,036,330  
LAST YR 8/8 VAL: 6,289,780

LAST YR OIL PROD: 28,839  
LAST YR GAS PROD: 179,909

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 361416 - ALDWELL E48D FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 21105 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8913  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 3,137  | 364,382   | 0     | 77.82 | 2.76 | 2.76 | .00 | 213606    |
|-----|----------------------|----------|-----------|----|--------|-----------|-------|-------|------|------|-----|-----------|
| --- | -----                | -----    | -----     | 8  | 2,729  | 335,231   | 0     | 77.82 | 2.76 | 2.76 | .00 | 185824    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,025,940 | 9  | 2,374  | 308,413   | 0     | 77.82 | 2.76 | 2.76 | .00 | 161652    |
| 01  | REAGAN COUNTY        | 1.000000 | 7,025,940 | 10 | 2,065  | 283,740   | 0     | 77.82 | 2.76 | 2.76 | .00 | 140611    |
| 02  | FM&LR                | 1.000000 | 7,025,940 | 11 | 1,797  | 261,041   | 0     | 77.82 | 2.76 | 2.76 | .00 | 122362    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,025,940 | 12 | 1,563  | 240,158   | 0     | 77.82 | 2.76 | 2.76 | .00 | 106429    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,025,940 | 13 | 1,360  | 220,945   | 0     | 77.82 | 2.76 | 2.76 | .00 | 92606     |
| 60  | SANTA RITA UWD       | 1.000000 | 7,025,940 | 14 | 1,183  | 203,269   | 0     | 77.82 | 2.76 | 2.76 | .00 | 80553     |
| 61  | REAGAN CO WSD        | 1.000000 | 7,025,940 | 15 | 1,029  | 187,007   | 0     | 77.82 | 2.76 | 2.76 | .00 | 70067     |
|     |                      |          |           | 16 | 895    | 172,046   | 0     | 77.82 | 2.76 | 2.76 | .00 | 60943     |
|     |                      |          |           |    | =====  | =====     | ===== |       |      |      |     | =====     |
|     |                      |          |           |    | 57,303 | 5,533,185 | 0     |       |      |      |     | 3,750,195 |

|                           |                       |             |            | WI GAS | WI PRD   | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |         |
|---------------------------|-----------------------|-------------|------------|--------|----------|----------|-----------|----------|-----------|-----------|---------|
|                           |                       |             |            | YR     | REVENUE  | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   | REVENUE |
|                           |                       |             |            | 1      | 1456523  | 0        | 2201335   | 448000   | 1,753,335 | 1,627,937 | 293250  |
|                           |                       |             |            | 2      | 1340002  | 0        | 1856848   | 448000   | 1,408,848 | 1,127,656 | 215095  |
| *** PARAMETERS ***        |                       |             |            | 3      | 1232802  | 0        | 1632557   | 448000   | 1,184,557 | 817,356   | 164447  |
|                           |                       |             |            | 4      | 1134177  | 0        | 1462565   | 448000   | 1,014,565 | 603,503   | 128108  |
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |            | 5      | 1039677  | 0        | 1319876   | 448000   | 871,876   | 447,090   | 100529  |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 6      | 956502   | 0        | 1202044   | 448000   | 754,044   | 333,333   | 79612   |
|                           |                       |             |            | 7      | 879983   | 0        | 1093589   | 448000   | 645,589   | 246,027   | 62983   |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.03 |             |            | 8      | 809583   | 0        | 995407    | 448000   | 547,407   | 179,834   | 49850   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.03 |             |            | 9      | 744817   | 0        | 906469    | 448000   | 458,469   | 129,843   | 39476   |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |            | 10     | 685232   | 0        | 825843    | 448000   | 377,843   | 92,251    | 31274   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 11     | 630414   | 0        | 752776    | 448000   | 304,776   | 64,146    | 24788   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 12     | 579982   | 0        | 686411    | 448000   | 238,411   | 43,257    | 19654   |
|                           |                       |             |            | 13     | 533582   | 0        | 626188    | 448000   | 178,188   | 27,870    | 15591   |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 14     | 490895   | 0        | 571448    | 448000   | 123,448   | 16,646    | 12373   |
| -----                     | -----                 | -----       | -----      | 15     | 451622   | 0        | 521689    | 448000   | 73,689    | 8,565     | 9822    |
| 448,000                   |                       |             |            | 16     | 415491   | 0        | 476434    | 448000   | 28,434    | 2,850     | 7800    |
| -----                     | -----                 | -----       | -----      |        | =====    | =====    | =====     | =====    | =====     | =====     | =====   |
|                           | 100.0 99              | 100.0 99    |            |        | 13381284 | 0        | 17131479  | 7168000  | 9,963,479 | 5,768,164 | 1254652 |

\$/BBLRESV: 25.18 EQUIP VAL: 3,129  
\$/BBLPROD: 0 WI OIL VAL: 1,262,686 RI OIL VAL: 274,651  
WI PAYOUT: 4.5 GAS VAL: 4,505,473 GAS VAL: 980,000  
RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 41.8 D B: 1.000 De/Dt: 37.0 / 13.0 8/8 VALUE: 7,025,940 WI TOTAL: 5,771,290 RI TOTAL: 1,254,650  
GAS: 1,717.0 D B: 1.000 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,884,470  
LAST YR RI VAL: 1,528,990  
LAST YR 8/8 VAL: 9,413,460

LAST YR OIL PROD: 17,811  
LAST YR GAS PROD: 603,846

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361417 - BUSH NORTH 24 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21223 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 10870  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE     | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE     | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|--------------------|----------------|------------------|--------------------|--------------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 113,640   | 1  | 11505              | 0              | 201367           | 201366             | 1                  | 1                 | 62591             |
| 01  | REAGAN COUNTY        | 1.000000 | 113,640   | 2  | 8281               | 0              | 154994           | 201366             | -46,372            | -37,117           | 41893             |
| 02  | FM&LR                | 1.000000 | 113,640   |    |                    |                |                  |                    |                    |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 113,640   |    | 19786              | 0              | 356361           | 402732             | 46,371-            | 37,116-           | 104484            |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 113,640   |    |                    |                |                  |                    |                    |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 113,640   |    |                    |                |                  |                    |                    |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 113,640   |    |                    |                |                  |                    |                    |                   |                   |
|     |                      |          |           |    | \$/BBLRESV: 7.45   |                | EQUIP VAL: 9,162 |                    |                    |                   |                   |
|     |                      |          |           |    | \$/BBLPROD: 0      |                | WI OIL VAL: 0    |                    | RI OIL VAL: 98,683 |                   |                   |
|     |                      |          |           |    | WI PAYOUT: .0      |                | GAS VAL: 0       |                    | GAS VAL: 5,801     |                   |                   |
|     |                      |          |           |    | RI PAYOUT: 1.7     |                | PRD VAL: 0       |                    | PRD VAL: 0         |                   |                   |
|     |                      |          |           |    |                    |                |                  |                    |                    |                   |                   |
|     |                      |          |           |    | 8/8 VALUE: 113,640 |                | WI TOTAL: 9,160  |                    | RI TOTAL: 104,480  |                   |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 2  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.93  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
201,366  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 11.5 D B: 1.000 De/Dt: 27.0 / 13.0  
GAS: 29.0 D B: 1.000 De/Dt: 32.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 10,350  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 280,400  
LAST YR RI VAL: 287,960  
LAST YR 8/8 VAL: 568,360

LAST YR OIL PROD: 6,621  
LAST YR GAS PROD: 44,461

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361418 - CHRISTY-THOMASON 15A 101H FULL WI DECIMAL = .758170 #WELLS: 1  
RRC#, WELL#.....: 21203 - RRC DIST.: 07C FULL RI DECIMAL = .241830 DEPTH: 8340  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 123100 UNIT.....:  
ALT LSE#: 401860 EOR.....:  
ALT RRC#: 21203 GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7  | 8,375   | 238,305   | 0     | 77.82 | 2.87 | 2.87 | .00 | 494132    |
|-----|----------------------|---------|-----------|----|---------|-----------|-------|-------|------|------|-----|-----------|
| --- | -----                | -----   | -----     | 8  | 7,286   | 207,325   | 0     | 77.82 | 2.87 | 2.87 | .00 | 429880    |
| 00  | REAGAN COUNTY APPRAI | .640000 | 5,785,770 | 9  | 6,339   | 180,373   | 0     | 77.82 | 2.87 | 2.87 | .00 | 374006    |
| 01  | REAGAN COUNTY        | .640000 | 5,785,770 | 10 | 5,515   | 156,925   | 0     | 77.82 | 2.87 | 2.87 | .00 | 325389    |
| 02  | FM&LR                | .640000 | 5,785,770 | 11 | 4,798   | 136,525   | 0     | 77.82 | 2.87 | 2.87 | .00 | 283086    |
| 30  | REAGAN COUNTY ISD    | .640000 | 5,785,770 | 12 | 4,174   | 118,777   | 0     | 77.82 | 2.87 | 2.87 | .00 | 246269    |
| 50  | REAGAN COUNTY HOSP D | .640000 | 5,785,770 |    | =====   | =====     | ===== |       |      |      |     | =====     |
| 60  | SANTA RITA UWD       | .640000 | 5,785,770 |    | 130,511 | 3,438,939 | 0     |       |      |      |     | 7,397,435 |
| 61  | REAGAN CO WSD        | .640000 | 5,785,770 |    |         |           |       |       |      |      |     |           |

|  |  |  |  | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|--|--|--|--|------------|---------|----------|-----------|---------|-----------|-----------|
|  |  |  |  | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |

|  |  |  |  |    |         |   |         |        |           |           |        |
|--|--|--|--|----|---------|---|---------|--------|-----------|-----------|--------|
|  |  |  |  | 1  | 1222414 | 0 | 2603971 | 448500 | 2,155,471 | 2,001,311 | 774513 |
|  |  |  |  | 2  | 1047619 | 0 | 2105087 | 448500 | 1,656,587 | 1,325,949 | 544458 |
|  |  |  |  | 3  | 911428  | 0 | 1774697 | 448500 | 1,326,197 | 915,089   | 399139 |
|  |  |  |  | 4  | 790198  | 0 | 1523671 | 448500 | 1,075,171 | 639,555   | 297984 |
|  |  |  |  | 5  | 687471  | 0 | 1328376 | 448500 | 879,876   | 451,191   | 225903 |
|  |  |  |  | 6  | 596023  | 0 | 1164024 | 448500 | 715,524   | 316,305   | 172134 |
|  |  |  |  | 7  | 518539  | 0 | 1012671 | 448500 | 564,171   | 215,000   | 130220 |
|  |  |  |  | 8  | 451128  | 0 | 881008  | 448500 | 432,508   | 142,088   | 98511  |
|  |  |  |  | 9  | 392482  | 0 | 766488  | 448500 | 317,988   | 90,058    | 74528  |
|  |  |  |  | 10 | 341461  | 0 | 666850  | 448500 | 218,350   | 53,310    | 56383  |
|  |  |  |  | 11 | 297071  | 0 | 580157  | 448500 | 131,657   | 27,710    | 42654  |
|  |  |  |  | 12 | 258453  | 0 | 504722  | 448500 | 56,222    | 10,201    | 32269  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.16  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |                      |                       |                       |       |
|--------------|----------|-----------|------------|----------------------|-----------------------|-----------------------|-------|
|              |          |           |            | \$/BBLRESV: 31.02    | EQUIP VAL: 3,804      |                       |       |
|              |          |           |            | \$/BBLPROD: 0        | WI OIL VAL: 3,069,634 | RI OIL VAL: 1,413,184 |       |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | WI PAYOUT: 4.0       | GAS VAL: 3,118,127    | GAS VAL: 1,435,509    |       |
| -----        | -----    | -----     | -----      | RI PAYOUT: 4.7       | PRD VAL: 0            | PRD VAL: 0            |       |
| 448,500      |          |           |            |                      | =====                 | =====                 | ===== |
| -----        | -----    | -----     | -----      | 8/8 VALUE: 9,040,260 | WI TOTAL: 6,191,570   | RI TOTAL: 2,848,690   |       |
|              | 100.0 99 | 100.0 99  |            |                      |                       |                       |       |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 83.3 D B: 1.000 De/Dt: 28.0 / 13.0  
GAS: 1,654.0 D B: 1.000 De/Dt: 15.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,840,800  
LAST YR RI VAL: 3,756,690  
LAST YR 8/8 VAL: 12,597,490

LAST YR OIL PROD: 36,961  
LAST YR GAS PROD: 527,342

REMARKS1: REAGAN 64%, UPTON 36%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361419 - CHRISTY-THOMASON 15B 102H FULL WI DECIMAL = .758164 #WELLS: 1  
RRC#, WELL#.....: 21204 - RRC DIST.: 07C FULL RI DECIMAL = .241836 DEPTH: 9154  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 123100 UNIT.....:  
ALT LSE#: 401862 EOR.....:  
ALT RRC#: 21204 GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|---------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | .640000 | 652,920   | 1  | 3,584                 | 199,172               | 0                     | 70.97     | 2.87        | 2.87        | .00       | 192844         |
| 01  | REAGAN COUNTY        | .640000 | 652,920   | 2  | 2,438                 | 173,032               | 0                     | 72.29     | 2.86        | 2.86        | .00       | 133621         |
| 02  | FM&LR                | .640000 | 652,920   | 3  | 1,851                 | 150,538               | 0                     | 73.64     | 2.86        | 2.86        | .00       | 103344         |
| 30  | REAGAN COUNTY ISD    | .640000 | 652,920   | 4  | 1,492                 | 130,968               | 0                     | 75.00     | 2.85        | 2.85        | .00       | 84839          |
| 50  | REAGAN COUNTY HOSP D | .640000 | 652,920   |    | =====                 | =====                 | =====                 |           |             |             |           | =====          |
| 60  | SANTA RITA UWD       | .640000 | 652,920   |    | 9,365                 | 653,710               | 0                     |           |             |             |           | 514,648        |
| 61  | REAGAN CO WSD        | .640000 | 652,920   |    |                       |                       |                       |           |             |             |           |                |

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
YR  
1 433384 0 626228 336000 290,228 273,023 188747  
2 375194 0 508815 336000 172,815 143,868 136928  
3 326419 0 429763 336000 93,763 69,077 103263  
4 282991 0 367830 336000 31,830 20,752 78911  
=====

1417988 0 1932636 1344000 588,636 506,720 507849  
\$/BBLRESV: 19.00 EQUIP VAL: 5,620  
\$/BBLPROD: 0 WI OIL VAL: 134,936 RI OIL VAL: 135,237  
WI PAYOUT: 2.5 GAS VAL: 371,784 GAS VAL: 372,612  
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 1,020,190 WI TOTAL: 512,340 RI TOTAL: 507,850

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.13  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.13  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
336,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 12.5 D B: 1.000 De/Dt: 37.0 / 13.0  
GAS: 589.0 D B: 1.000 De/Dt: 14.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,809,350  
LAST YR RI VAL: 1,450,750  
LAST YR 8/8 VAL: 4,260,100

LAST YR OIL PROD: 8,973  
LAST YR GAS PROD: 216,990

REMARKS1: REAGAN 64%, UPTON 36%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361420 - CHRISTY-THOMASON 15C 103H FULL WI DECIMAL = .758129 #WELLS: 1  
RRC#, WELL#.....: 21205 - RRC DIST.: 07C FULL RI DECIMAL = .241871 DEPTH: 8352  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 123100 UNIT.....:  
ALT LSE#: 401863 EOR.....:  
ALT RRC#: 21205 GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7  | 8,349 | 332,924 | 0 | 77.82 | 2.86 | 2.86 | .00 | 492571 |
|-----|----------------------|---------|-----------|----|-------|---------|---|-------|------|------|-----|--------|
| --- | -----                | -----   | -----     | 8  | 7,180 | 299,632 | 0 | 77.82 | 2.86 | 2.86 | .00 | 423603 |
| 00  | REAGAN COUNTY APPRAI | .640000 | 7,320,480 | 9  | 6,175 | 269,669 | 0 | 77.82 | 2.86 | 2.86 | .00 | 364310 |
| 01  | REAGAN COUNTY        | .640000 | 7,320,480 | 10 | 5,311 | 242,702 | 0 | 77.82 | 2.86 | 2.86 | .00 | 313336 |
| 02  | FM&LR                | .640000 | 7,320,480 | 11 | 4,567 | 218,432 | 0 | 77.82 | 2.86 | 2.86 | .00 | 269442 |
| 30  | REAGAN COUNTY ISD    | .640000 | 7,320,480 | 12 | 3,928 | 196,589 | 0 | 77.82 | 2.86 | 2.86 | .00 | 231743 |
| 50  | REAGAN COUNTY HOSP D | .640000 | 7,320,480 | 13 | 3,378 | 176,930 | 0 | 77.82 | 2.86 | 2.86 | .00 | 199294 |
| 60  | SANTA RITA UWD       | .640000 | 7,320,480 | 14 | 2,905 | 159,237 | 0 | 77.82 | 2.86 | 2.86 | .00 | 171388 |
| 61  | REAGAN CO WSD        | .640000 | 7,320,480 | 15 | 2,498 | 143,313 | 0 | 77.82 | 2.86 | 2.86 | .00 | 147376 |

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138,661 4,974,736 0 7,878,454

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

|   |  |  |  |    |         |   |         |        |           |           |        |
|---|--|--|--|----|---------|---|---------|--------|-----------|-----------|--------|
|   |  |  |  | 1  | 1372556 | 0 | 2733915 | 448000 | 2,285,915 | 2,150,406 | 824169 |
|   |  |  |  | 2  | 1231027 | 0 | 2289753 | 448000 | 1,841,753 | 1,533,259 | 616313 |
|   |  |  |  | 3  | 1107924 | 0 | 1980414 | 448000 | 1,532,414 | 1,128,961 | 475940 |
| *** PARAMETERS ***                              |  |  |  | 4  | 993669  | 0 | 1740009 | 448000 | 1,292,009 | 842,351   | 373362 |
|   |  |  |  | 5  | 894303  | 0 | 1548030 | 448000 | 1,100,030 | 634,674   | 296579 |
| MO SHIFT: 6 DISC: 13.0 YRS MAX: 28              |  |  |  | 6  | 802068  | 0 | 1374817 | 448000 | 926,817   | 473,224   | 235173 |
| YRS FLAT: FMVF: 8/8 RES:                        |  |  |  | 7  | 721862  | 0 | 1214433 | 448000 | 766,433   | 346,313   | 185480 |
|   |  |  |  | 8  | 649677  | 0 | 1073280 | 448000 | 625,280   | 250,025   | 146359 |
| OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.15 |  |  |  | 9  | 584710  | 0 | 949020  | 448000 | 501,020   | 177,290   | 115547 |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.15   |  |  |  | 10 | 526238  | 0 | 839574  | 448000 | 391,574   | 122,622   | 91268  |
| TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5      |  |  |  | 11 | 473615  | 0 | 743057  | 448000 | 295,057   | 81,769    | 72124  |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y        |  |  |  | 12 | 426254  | 0 | 657997  | 448000 | 209,997   | 51,499    | 57024  |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N          |  |  |  | 13 | 383628  | 0 | 582922  | 448000 | 134,922   | 29,282    | 45106  |
|   |  |  |  | 14 | 345265  | 0 | 516653  | 448000 | 68,653    | 13,186    | 35694  |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D      |  |  |  | 15 | 310738  | 0 | 458114  | 448000 | 10,114    | 1,719     | 28259  |

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448,000 10823534 0 18701988 672000011,981,988 7,836,580 3598397

\$/BBLRESV: 31.40 EQUIP VAL: 3,286

\$/BBLPROD: 0 WI OIL VAL: 3,301,253 RI OIL VAL: 1,515,868

WI PAYOUT: 4.8 GAS VAL: 4,535,319 GAS VAL: 2,082,525

RI PAYOUT: 5.7 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 11,438,250 WI TOTAL: 7,839,860 RI TOTAL: 3,598,390

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 81.2 D B: 1.000 De/Dt: 26.5 / 14.0

GAS: 1,810.0 D B: 1.000 De/Dt: 10.0 / 10.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,948,020

LAST YR RI VAL: 3,428,690

LAST YR 8/8 VAL: 11,376,710

LAST YR OIL PROD: 34,899

LAST YR GAS PROD: 602,517

REMARKS1: REAGAN 64%, UPTON 36%

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/06/2024 MNRLJHAR

LEASE#, NAME.....: 361421 - CHRISTY-THOMASON 15D 104H FULL WI DECIMAL = .757919 #WELLS: 1  
RRC#, WELL#.....: 21329 - RRC DIST.: 07C FULL RI DECIMAL = .242081 DEPTH: 9182  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 123100 UNIT.....:  
ALT LSE#: 401864 EOR.....:  
ALT RRC#: 21329 GRAPH.....:

|     |                      |         |           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL      | WIGAS     | RIGAS     | PRD       | WI OIL    |
|-----|----------------------|---------|-----------|---------------|------------|------------|----------|-----------|-----------|-----------|-----------|
|     |                      |         |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE    | PRICE     | PRICE     | PRICE     | REVENUE   |
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE |               |            |            |          |           |           |           |           |
| 00  | REAGAN COUNTY APPRAI | .640000 | 3,573,260 | 1             | 25,079     | 206,478    | 0        | 70.97     | 2.91      | 2.91      | 1348987   |
| 01  | REAGAN COUNTY        | .640000 | 3,573,260 | 2             | 20,490     | 150,262    | 0        | 72.29     | 2.91      | 2.91      | 1122646   |
| 02  | FM&LR                | .640000 | 3,573,260 | 3             | 17,325     | 118,192    | 0        | 73.64     | 2.91      | 2.91      | 966963    |
| 30  | REAGAN COUNTY ISD    | .640000 | 3,573,260 | 4             | 15,006     | 97,435     | 0        | 75.00     | 2.90      | 2.90      | 853000    |
| 50  | REAGAN COUNTY HOSP D | .640000 | 3,573,260 | 5             | 13,234     | 80,871     | 0        | 76.39     | 2.90      | 2.90      | 766215    |
| 60  | SANTA RITA UWD       | .640000 | 3,573,260 | 6             | 11,778     | 67,123     | 0        | 77.82     | 2.89      | 2.89      | 694681    |
| 61  | REAGAN CO WSD        | .640000 | 3,573,260 | 7             | 10,482     | 55,712     | 0        | 77.82     | 2.89      | 2.89      | 618242    |
|     |                      |         |           | 8             | 9,329      | 46,241     | 0        | 77.82     | 2.89      | 2.89      | 550236    |
|     |                      |         |           | 9             | 8,303      | 38,380     | 0        | 77.82     | 2.89      | 2.89      | 489721    |
|     |                      |         |           | 10            | 7,390      | 31,855     | 0        | 77.82     | 2.89      | 2.89      | 435871    |
|     |                      |         |           |               | =====      | =====      | =====    |           |           |           | =====     |
|     |                      |         |           |               | 138,416    | 892,549    | 0        |           |           |           | 7,846,562 |
|     |                      |         |           |               |            |            |          |           |           |           |           |
|     |                      |         |           |               | WI GAS     | WI PRD     | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|     |                      |         |           | YR            | REVENUE    | REVENUE    | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|     |                      |         |           |               |            |            |          |           |           |           |           |
|     |                      |         |           | 1             | 455396     | 0          | 1804383  | 448000    | 1,356,383 | 1,259,374 | 537422    |
|     |                      |         |           | 2             | 331409     | 0          | 1454055  | 448000    | 1,006,055 | 805,256   | 376592    |
|     |                      |         |           | 3             | 260678     | 0          | 1227641  | 448000    | 779,641   | 537,960   | 276481    |
|     |                      |         |           | 4             | 214159     | 0          | 1067159  | 448000    | 619,159   | 368,300   | 208991    |
|     |                      |         |           | 5             | 177752     | 0          | 943967   | 448000    | 495,967   | 254,327   | 160751    |
|     |                      |         |           | 6             | 147025     | 0          | 841706   | 448000    | 393,706   | 174,041   | 124641    |
|     |                      |         |           | 7             | 122031     | 0          | 740273   | 448000    | 292,273   | 111,383   | 95323     |
|     |                      |         |           | 8             | 101286     | 0          | 651522   | 448000    | 203,522   | 66,861    | 72951     |
|     |                      |         |           | 9             | 84067      | 0          | 573788   | 448000    | 125,788   | 35,625    | 55867     |
|     |                      |         |           | 10            | 69775      | 0          | 505646   | 448000    | 57,646    | 14,074    | 42812     |
|     |                      |         |           |               | =====      | =====      | =====    | =====     | =====     | =====     | =====     |
|     |                      |         |           |               | 1963578    | 0          | 9810140  | 4480000   | 5,330,140 | 3,627,201 | 1951831   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18 \$/BBLRESV: 27.65 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18 \$/BBLPROD: 0 WI OIL VAL: 2,901,188 RI OIL VAL: 1,561,156  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.8 GAS VAL: 726,010 GAS VAL: 390,673  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 5,583,220 WI TOTAL: 3,631,390 RI TOTAL: 1,951,830

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 448,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 77.0 D B: 1.000 De/Dt: 20.0 / 11.0  
GAS: 685.0 D B: 1.000 De/Dt: 31.0 / 17.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,514,850  
LAST YR RI VAL: 1,806,140  
LAST YR 8/8 VAL: 5,320,990

LAST YR OIL PROD: 31,758  
LAST YR GAS PROD: 294,942

REMARKS1: REAGAN 64%, UPTON 36%  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 7/05/2024 MNRLJHAR

LEASE#, NAME.....: 361422 - CIDER B 203-226 FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 21312 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7523  
OPERATOR#, AGENT#: 732229 -

OPERATOR NAME.....: RP OPERATING, L.L.C.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |                      |              |            |         |           |         |       |       |      |      |            |         |
|-----------|----------------------|--------------|------------|---------|-----------|---------|-------|-------|------|------|------------|---------|
| ALT FRZ.: |                      | ALT G\$ RRC: | 2          | 122,464 | 243,878   | 0       | 72.29 | 2.91  | 2.91 | .00  | 6639692    |         |
| ALT JOB#: |                      | UNIT.....:   | 3          | 104,094 | 207,296   | 0       | 73.64 | 2.91  | 2.91 | .00  | 5749112    |         |
| ALT LSE#: |                      | EOR.....:    | 4          | 88,480  | 176,202   | 0       | 75.00 | 2.90  | 2.90 | .00  | 4977000    |         |
| ALT RRC#: |                      | GRAPH.....:  | 5          | 75,208  | 149,772   | 0       | 76.39 | 2.90  | 2.90 | .00  | 4308854    |         |
|           |                      |              | 6          | 63,927  | 127,306   | 0       | 77.82 | 2.89  | 2.89 | .00  | 3731099    |         |
| JUR       | JURISDICTION NAME    | PERCENT      | 8/8 VALUE  | 7       | 54,338    | 108,210 | 0     | 77.82 | 2.89 | 2.89 | .00        | 3171437 |
| -----     |                      |              | 8          | 46,187  | 91,979    | 0       | 77.82 | 2.89  | 2.89 | .00  | 2695704    |         |
| 00        | REAGAN COUNTY APPRAI | 1.000000     | 37,439,530 | 9       | 39,259    | 78,182  | 0     | 77.82 | 2.89 | 2.89 | .00        | 2291352 |
| 01        | REAGAN COUNTY        | 1.000000     | 37,439,530 | 10      | 33,370    | 66,455  | 0     | 77.82 | 2.89 | 2.89 | .00        | 1947640 |
| 02        | FM&LR                | 1.000000     | 37,439,530 | 11      | 28,365    | 56,487  | 0     | 77.82 | 2.89 | 2.89 | .00        | 1655523 |
| 30        | REAGAN COUNTY ISD    | 1.000000     | 37,439,530 | 12      | 24,110    | 48,014  | 0     | 77.82 | 2.89 | 2.89 | .00        | 1407180 |
| 50        | REAGAN COUNTY HOSP D | 1.000000     | 37,439,530 | 13      | 20,494    | 40,812  | 0     | 77.82 | 2.89 | 2.89 | .00        | 1196132 |
| 60        | SANTA RITA UWD       | 1.000000     | 37,439,530 | 14      | 17,420    | 34,690  | 0     | 77.82 | 2.89 | 2.89 | .00        | 1016718 |
| 61        | REAGAN CO WSD        | 1.000000     | 37,439,530 | 15      | 14,807    | 29,487  | 0     | 77.82 | 2.89 | 2.89 | .00        | 864211  |
|           |                      |              | 16         | 12,586  | 25,064    | 0       | 77.82 | 2.89  | 2.89 | .00  | 734582     |         |
|           |                      |              | 17         | 10,698  | 21,304    | 0       | 77.82 | 2.89  | 2.89 | .00  | 624389     |         |
|           |                      |              | 18         | 9,093   | 18,108    | 0       | 77.82 | 2.89  | 2.89 | .00  | 530713     |         |
|           |                      |              | 19         | 7,729   | 15,392    | 0       | 77.82 | 2.89  | 2.89 | .00  | 451103     |         |
|           |                      |              |            | =====   | =====     | =====   |       |       |      |      | =====      |         |
|           |                      |              |            | 919,464 | 1,834,058 | 0       |       |       |      |      | 51,808,101 |         |

|                           |                       |             |            | YR    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET  | PV RI NET |
|---------------------------|-----------------------|-------------|------------|-------|---------|---------|----------|-----------|-----------|------------|-----------|
|                           |                       |             |            |       | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE    | REVENUE   |
| *** PARAMETERS ***        |                       |             |            | 1     | 644754  | 0       | 8460414  | 448000    | 8,012,414 | 7,439,366  | 2629779   |
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |            | 2     | 532264  | 0       | 7171956  | 448000    | 6,723,956 | 5,381,921  | 1938508   |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 3     | 452424  | 0       | 6201536  | 448000    | 5,753,536 | 3,969,997  | 1457588   |
|                           |                       |             |            | 4     | 383239  | 0       | 5360239  | 448000    | 4,912,239 | 2,921,996  | 1095525   |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |            | 5     | 325754  | 0       | 4634608  | 448000    | 4,186,608 | 2,146,850  | 823663    |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |            | 6     | 275936  | 0       | 4007035  | 448000    | 3,559,035 | 1,573,307  | 619247    |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |            | 7     | 234545  | 0       | 3405982  | 448000    | 2,957,982 | 1,127,258  | 457707    |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 8     | 199364  | 0       | 2895068  | 448000    | 2,447,068 | 803,911    | 338298    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 9     | 169459  | 0       | 2460811  | 448000    | 2,012,811 | 570,048    | 250051    |
|                           |                       |             |            | 10    | 144041  | 0       | 2091681  | 448000    | 1,643,681 | 401,304    | 184821    |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 11    | 122436  | 0       | 1777959  | 448000    | 1,329,959 | 279,916    | 136606    |
| -----                     | -----                 | -----       | -----      | 12    | 104070  | 0       | 1511250  | 448000    | 1,063,250 | 192,916    | 100971    |
| 448,000                   |                       |             |            | 13    | 88460   | 0       | 1284592  | 448000    | 836,592   | 130,851    | 74630     |
| -----                     | -----                 | -----       | -----      | 14    | 75191   | 0       | 1091909  | 448000    | 643,909   | 86,825     | 55164     |
|                           |                       |             |            | 15    | 63913   | 0       | 928124   | 448000    | 480,124   | 55,810     | 40773     |
|                           |                       |             |            | 16    | 54326   | 0       | 788908   | 448000    | 340,908   | 34,162     | 30136     |
|                           |                       |             |            | 17    | 46176   | 0       | 670565   | 448000    | 222,565   | 19,228     | 22274     |
|                           |                       |             |            | 18    | 39249   | 0       | 569962   | 448000    | 121,962   | 9,083      | 16463     |
|                           |                       |             |            | 19    | 33362   | 0       | 484465   | 448000    | 36,465    | 2,341      | 12168     |
|                           |                       |             |            | ===== | =====   | =====   | =====    | =====     | =====     | =====      | =====     |
|                           |                       |             |            |       | 3988963 | 0       | 55797064 | 851200047 | 285,064   | 27,147,090 | 10284372  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 445.0 D B: 1.000 De/Dt: 18.0 / 15.0  
GAS: 901.0 D B: 1.000 De/Dt: 19.0 / 15.0  
PRD: M B: De/Dt: /  
\$ / BBL RESV: 36.55 EQUIP VAL: 8,110  
WI OIL VAL: 25,206,317 RI OIL VAL: 9,549,132  
WI PAYOUT: 4.4 GAS VAL: 1,940,745 GAS VAL: 735,230  
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 37,439,530 WI TOTAL: 27,155,170 RI TOTAL: 10,284,360  
PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,356,410  
LAST YR RI VAL: 2,029,130  
LAST YR 8/8 VAL: 14,385,540

LAST YR OIL PROD: 203,674  
LAST YR GAS PROD: 294,725

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/08/2024 MNRLJHAR

LEASE#, NAME.....: 361423 - CLARKSON 7-26 E FULL WI DECIMAL = .778386 #WELLS: 1  
RRC#, WELL#.....: 21206 - RRC DIST.: 07C FULL RI DECIMAL = .221614 DEPTH: 8040  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | OIL    | PRDCTN | GAS       | PRDCTN | PRD   | PRDCTN | PRICE | WIGAS | PRICE | RIGAS | PRICE | PRD | PRICE | WI  | OIL | REVENUE   |
|-----|----------------------|----------|-----------|-----|--------|--------|-----------|--------|-------|--------|-------|-------|-------|-------|-------|-----|-------|-----|-----|-----------|
| --- | -----                | -----    | -----     | --- | ---    | ---    | ---       | ---    | ---   | ---    | ---   | ---   | ---   | ---   | ---   | --- | ---   | --- | --- | ---       |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,082,500 | 1   | 16,053 |        | 697,152   |        | 0     |        | 70.97 | 2.27  | 2.27  |       |       | .00 |       |     |     | 886801    |
| 01  | REAGAN COUNTY        | 1.000000 | 7,082,500 | 2   | 11,183 |        | 599,534   |        | 0     |        | 72.29 | 2.26  | 2.26  |       |       | .00 |       |     |     | 629262    |
| 02  | FM&LR                | 1.000000 | 7,082,500 | 3   | 8,589  |        | 521,595   |        | 0     |        | 73.64 | 2.26  | 2.26  |       |       | .00 |       |     |     | 492324    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,082,500 | 4   | 6,973  |        | 453,788   |        | 0     |        | 75.00 | 2.26  | 2.26  |       |       | .00 |       |     |     | 407076    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,082,500 | 5   | 5,871  |        | 394,796   |        | 0     |        | 76.39 | 2.25  | 2.25  |       |       | .00 |       |     |     | 349095    |
| 60  | SANTA RITA UWD       | 1.000000 | 7,082,500 | 6   | 5,068  |        | 343,473   |        | 0     |        | 77.82 | 2.25  | 2.25  |       |       | .00 |       |     |     | 306989    |
| 61  | REAGAN CO WSD        | 1.000000 | 7,082,500 | 7   | 4,409  |        | 298,822   |        | 0     |        | 77.82 | 2.25  | 2.25  |       |       | .00 |       |     |     | 267071    |
|     |                      |          |           | 8   | 3,836  |        | 259,975   |        | 0     |        | 77.82 | 2.25  | 2.25  |       |       | .00 |       |     |     | 232362    |
|     |                      |          |           | 9   | 3,337  |        | 226,178   |        | 0     |        | 77.82 | 2.25  | 2.25  |       |       | .00 |       |     |     | 202135    |
|     |                      |          |           | 10  | 2,903  |        | 196,775   |        | 0     |        | 77.82 | 2.25  | 2.25  |       |       | .00 |       |     |     | 175846    |
|     |                      |          |           | 11  | 2,526  |        | 171,194   |        | 0     |        | 77.82 | 2.25  | 2.25  |       |       | .00 |       |     |     | 153010    |
|     |                      |          |           | 12  | 2,198  |        | 148,939   |        | 0     |        | 77.82 | 2.25  | 2.25  |       |       | .00 |       |     |     | 133142    |
|     |                      |          |           | 13  | 1,912  |        | 129,577   |        | 0     |        | 77.82 | 2.25  | 2.25  |       |       | .00 |       |     |     | 115817    |
|     |                      |          |           |     | =====  |        | =====     |        | ===== |        |       |       |       |       |       |     |       |     |     | =====     |
|     |                      |          |           |     | 74,858 |        | 4,441,798 |        | 0     |        |       |       |       |       |       |     |       |     |     | 4,350,930 |

| YR  | WI      | GAS | WI    | PRD | WI       | GROSS | OPERATING | WI        | NET       | PV  | WI      | NET | PV  | RI  | NET |
|-----|---------|-----|-------|-----|----------|-------|-----------|-----------|-----------|-----|---------|-----|-----|-----|-----|
| --- | ---     | --- | ---   | --- | ---      | ---   | ---       | ---       | ---       | --- | ---     | --- | --- | --- | --- |
| 1   | 1231823 |     | 0     |     | 2118624  |       | 560000    | 1,558,624 | 1,459,791 |     | 567436  |     |     |     |     |
| 2   | 1054672 |     | 0     |     | 1683934  |       | 448000    | 1,235,934 | 1,015,406 |     | 399127  |     |     |     |     |
| 3   | 917565  |     | 0     |     | 1409889  |       | 380800    | 1,029,089 | 741,634   |     | 295727  |     |     |     |     |
| 4   | 798282  |     | 0     |     | 1205358  |       | 342720    | 862,638   | 545,334   |     | 223742  |     |     |     |     |
| 5   | 691433  |     | 0     |     | 1040528  |       | 342720    | 697,808   | 386,955   |     | 170924  |     |     |     |     |
| 6   | 601548  |     | 0     |     | 908537   |       | 342720    | 565,817   | 275,230   |     | 132074  |     |     |     |     |
| 7   | 523347  |     | 0     |     | 790418   |       | 342720    | 447,698   | 191,033   |     | 101685  |     |     |     |     |
| 8   | 455312  |     | 0     |     | 687674   |       | 342720    | 344,954   | 129,113   |     | 78288   |     |     |     |     |
| 9   | 396121  |     | 0     |     | 598256   |       | 342720    | 255,536   | 83,900    |     | 60273   |     |     |     |     |
| 10  | 344626  |     | 0     |     | 520472   |       | 342720    | 177,752   | 51,195    |     | 46404   |     |     |     |     |
| 11  | 299824  |     | 0     |     | 452834   |       | 342720    | 110,114   | 27,819    |     | 35730   |     |     |     |     |
| 12  | 260847  |     | 0     |     | 393989   |       | 342720    | 51,269    | 11,361    |     | 27509   |     |     |     |     |
| 13  | 226937  |     | 0     |     | 342754   |       | 342720    | 34        | 7         |     | 21179   |     |     |     |     |
|     | =====   |     | ===== |     | =====    |       | =====     | =====     | =====     |     | =====   |     |     |     |     |
|     | 7802337 |     | 0     |     | 12153267 |       | 4816000   | 7,337,267 | 4,918,778 |     | 2160098 |     |     |     |     |

| OP    | EXP   | \$/YR   | OIL   | BOPD  | GAS   | MCF/D | PROD  | BBL/D | \$/BBL | RESV   | 30.22   | EQUIP     | VAL:        | 3,623     |
|-------|-------|---------|-------|-------|-------|-------|-------|-------|--------|--------|---------|-----------|-------------|-----------|
| ----- | ----- | -----   | ----- | ----- | ----- | ----- | ----- | ----- | -----  | -----  | -----   | -----     | -----       | -----     |
|       |       | 560,000 |       |       |       |       |       |       |        | \$/BBL | PROD:   | 0         | WI OIL VAL: | 1,760,942 |
|       |       |         |       |       |       |       |       |       |        | WI     | PAYOUT: | 4.3       | GAS VAL:    | 3,157,831 |
|       |       |         |       |       |       |       |       |       |        | RI     | PAYOUT: | 5.1       | PRD VAL:    | 0         |
|       |       |         |       |       |       |       |       |       |        |        |         |           |             |           |
|       |       | 1       | 100.0 | 99    |       |       |       |       |        |        |         |           |             |           |
|       |       | 20.0    | 1     |       |       |       |       |       |        | 8/8    | VALUE:  | 7,082,500 | WI          | TOTAL:    |
|       |       | 15.0    | 1     |       |       |       |       |       |        |        |         |           |             |           |
|       |       | 10.0    | 1     |       |       |       |       |       |        |        |         |           |             |           |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 55.0 D B: 1.000 De/Dt: 35.0 / 13.0  
GAS: 2,074.0 D B: 1.000 De/Dt: 15.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,520,610  
LAST YR RI VAL: 2,586,700  
LAST YR 8/8 VAL: 9,107,310

LAST YR OIL PROD: 27,803  
LAST YR GAS PROD: 549,161

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/07/2024 MNRLJHAR

LEASE#, NAME.....: 361424 - CLARKSON 7-26 B FULL WI DECIMAL = .767894 #WELLS: 1  
RRC#, WELL#.....: 21196 - RRC DIST.: 07C FULL RI DECIMAL = .232106 DEPTH: 8001  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
|----|----------------------|----------|-----------|---------------|------------|------------|-------|-------|-------|-------|-----------|
|    |                      |          |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
|    |                      |          |           | 1             | 24,658     | 671,942    | 0     | 70.97 | 2.27  | 2.27  | 1343798   |
|    |                      |          |           | 2             | 18,530     | 577,854    | 0     | 72.29 | 2.26  | 2.26  | 1028620   |
|    |                      |          |           | 3             | 14,849     | 496,954    | 0     | 73.64 | 2.26  | 2.26  | 839677    |
|    |                      |          |           | 4             | 12,389     | 427,380    | 0     | 75.00 | 2.26  | 2.26  | 713508    |
|    |                      |          |           | 5             | 10,630     | 367,547    | 0     | 76.39 | 2.25  | 2.25  | 623550    |
|    |                      |          |           | 6             | 9,142      | 316,090    | 0     | 77.82 | 2.25  | 2.25  | 546303    |
|    |                      |          |           | 7             | 7,862      | 271,837    | 0     | 77.82 | 2.25  | 2.25  | 469814    |
|    |                      |          |           | 8             | 6,761      | 233,780    | 0     | 77.82 | 2.25  | 2.25  | 404021    |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 9,377,140 | 9             | 5,814      | 201,051    | 0     | 77.82 | 2.25  | 2.25  | 347430    |
| 01 | REAGAN COUNTY        | 1.000000 | 9,377,140 | 10            | 5,000      | 172,904    | 0     | 77.82 | 2.25  | 2.25  | 298788    |
| 02 | FM&LR                | 1.000000 | 9,377,140 | 11            | 4,300      | 148,697    | 0     | 77.82 | 2.25  | 2.25  | 256957    |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 9,377,140 | 12            | 3,698      | 127,879    | 0     | 77.82 | 2.25  | 2.25  | 220983    |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 9,377,140 | 13            | 3,180      | 109,976    | 0     | 77.82 | 2.25  | 2.25  | 190029    |
| 60 | SANTA RITA UWD       | 1.000000 | 9,377,140 | 14            | 2,735      | 94,579     | 0     | 77.82 | 2.25  | 2.25  | 163437    |
| 61 | REAGAN CO WSD        | 1.000000 | 9,377,140 | =====         | =====      | =====      |       |       |       |       | =====     |
|    |                      |          |           | 129,548       | 4,218,470  | 0          |       |       |       |       | 7,446,915 |

|              |          |           |            | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|--------------|----------|-----------|------------|---------|---------|----------|-----------|---------|-----------|-----------|
|              |          |           |            | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|              |          |           |            | 1       | 1171275 | 0        | 2515073   | 500000  | 2,015,073 | 1,887,297 |
|              |          |           |            | 2       | 1002831 | 0        | 2031451   | 400000  | 1,631,451 | 1,340,352 |
|              |          |           |            | 3       | 862434  | 0        | 1702111   | 340000  | 1,362,111 | 981,632   |
|              |          |           |            | 4       | 741693  | 0        | 1455201   | 306000  | 1,149,201 | 726,491   |
|              |          |           |            | 5       | 635034  | 0        | 1258584   | 306000  | 952,584   | 528,237   |
|              |          |           |            | 6       | 546128  | 0        | 1092431   | 306000  | 786,431   | 382,543   |
|              |          |           |            | 7       | 469670  | 0        | 939484    | 306000  | 633,484   | 270,308   |
|              |          |           |            | 8       | 403916  | 0        | 807937    | 306000  | 501,937   | 187,870   |
|              |          |           |            | 9       | 347368  | 0        | 694798    | 306000  | 388,798   | 127,654   |
|              |          |           |            | 10      | 298737  | 0        | 597525    | 306000  | 291,525   | 83,962    |
|              |          |           |            | 11      | 256913  | 0        | 513870    | 306000  | 207,870   | 52,517    |
|              |          |           |            | 12      | 220944  | 0        | 441927    | 306000  | 135,927   | 30,123    |
|              |          |           |            | 13      | 190012  | 0        | 380041    | 306000  | 74,041    | 14,393    |
|              |          |           |            | 14      | 163410  | 0        | 326847    | 306000  | 20,847    | 3,555     |
|              |          |           |            | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 7310365 | 0       | 14757280 | 460600010 | 151,280 | 6,616,934 | 2756764   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.47  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.47  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |            |           |           |           |         |           |           |
|--------------|----------|-----------|------------|------------|-----------|-----------|-----------|---------|-----------|-----------|
|              |          |           |            | =====      | =====     | =====     | =====     | =====   | =====     | =====     |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 7310365    | 0         | 14757280  | 460600010 | 151,280 | 6,616,934 | 2756764   |
| 500,000      |          |           |            |            |           |           |           |         |           |           |
|              |          |           |            |            |           |           |           |         |           |           |
| 1            | 100.0    | 99        |            |            |           |           |           |         |           |           |
| 20.0         | 1        |           |            |            |           |           |           |         |           |           |
| 15.0         | 1        |           |            |            |           |           |           |         |           |           |
| 10.0         | 1        |           |            |            |           |           |           |         |           |           |
|              |          |           |            | 8/8 VALUE: | 9,377,140 | WI TOTAL: | 6,620,380 |         | RI TOTAL: | 2,756,760 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 80.0 D B: 1.000 De/Dt: 28.0 / 14.0  
GAS: 1,999.0 D B: 1.000 De/Dt: 15.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010,400  
LAST YR RI VAL: 4,842,370  
LAST YR 8/8 VAL: 17,852,770

LAST YR OIL PROD: 36,393  
LAST YR GAS PROD: 665,443

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 361425 - CLARKSON 7-26 C FULL WI DECIMAL = .767484 #WELLS: 1  
RRC#, WELL#.....: 21197 - RRC DIST.: 07C FULL RI DECIMAL = .232516 DEPTH: 8008  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           |    |         |           |       |       |      |      |     |           |
|-----|----------------------|----------|-----------|----|---------|-----------|-------|-------|------|------|-----|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 6,963   | 285,232   | 0     | 77.82 | 2.25 | 2.25 | .00 | 415869    |
| --- | -----                | -----    | -----     | 8  | 6,058   | 251,004   | 0     | 77.82 | 2.25 | 2.25 | .00 | 361818    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,705,300 | 9  | 5,270   | 220,884   | 0     | 77.82 | 2.25 | 2.25 | .00 | 314754    |
| 01  | REAGAN COUNTY        | 1.000000 | 7,705,300 | 10 | 4,585   | 194,378   | 0     | 77.82 | 2.25 | 2.25 | .00 | 273842    |
| 02  | FM&LR                | 1.000000 | 7,705,300 | 11 | 3,989   | 171,053   | 0     | 77.82 | 2.25 | 2.25 | .00 | 238245    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,705,300 | 12 | 3,470   | 150,527   | 0     | 77.82 | 2.25 | 2.25 | .00 | 207248    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,705,300 | 13 | 3,019   | 132,464   | 0     | 77.82 | 2.25 | 2.25 | .00 | 180312    |
| 60  | SANTA RITA UWD       | 1.000000 | 7,705,300 | 14 | 2,627   | 116,568   | 0     | 77.82 | 2.25 | 2.25 | .00 | 156899    |
| 61  | REAGAN CO WSD        | 1.000000 | 7,705,300 |    | =====   | =====     | ===== |       |      |      |     | =====     |
|     |                      |          |           |    | 112,427 | 4,263,414 | 0     |       |      |      |     | 6,467,930 |

|  |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|--|----|---------|---------|----------|-----------|-----------|-----------|-----------|
|  | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|  | 1  | 1070030 | 0       | 2177099  | 560000    | 1,617,099 | 1,501,444 | 615050    |
|  | 2  | 937479  | 0       | 1802989  | 448000    | 1,354,989 | 1,084,547 | 442922    |
|  | 3  | 824982  | 0       | 1540607  | 380800    | 1,159,807 | 800,278   | 329103    |
|  | 4  | 725984  | 0       | 1339300  | 342720    | 996,580   | 592,805   | 248783    |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |  |       |        |       |         |        |         |         |        |
|---------------------------|-----------------------|-------------|--|-------|--------|-------|---------|--------|---------|---------|--------|
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |  | 5     | 636040 | 0     | 1175419 | 342720 | 832,699 | 427,000 | 189860 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 6     | 559715 | 0     | 1037759 | 342720 | 695,039 | 307,249 | 145762 |
|                           |                       |             |  | 7     | 492550 | 0     | 908419  | 342720 | 565,699 | 215,582 | 110952 |
|                           |                       |             |  | 8     | 433443 | 0     | 795261  | 342720 | 452,541 | 148,669 | 84461  |
|                           |                       |             |  | 9     | 381431 | 0     | 696185  | 342720 | 353,465 | 100,105 | 64296  |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.47 |             |  | 10    | 335660 | 0     | 609502  | 342720 | 266,782 | 65,134  | 48948  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.47 |             |  | 11    | 295381 | 0     | 533626  | 342720 | 190,906 | 40,180  | 37264  |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |  | 12    | 259936 | 0     | 467184  | 342720 | 124,464 | 22,583  | 28370  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | 13    | 228744 | 0     | 409056  | 342720 | 66,336  | 10,376  | 21599  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  | 14    | 201294 | 0     | 358193  | 342720 | 15,473  | 2,086   | 16447  |
|                           |                       |             |  | ===== | =====  | ===== | =====   | =====  | =====   | =====   | =====  |

|              |          |           |            |                      |   |                       |         |                       |           |         |
|--------------|----------|-----------|------------|----------------------|---|-----------------------|---------|-----------------------|-----------|---------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 7382669              | 0 | 13850599              | 5158720 | 8,691,879             | 5,318,038 | 2383817 |
| -----        | -----    | -----     | -----      |                      |   |                       |         |                       |           |         |
| 560,000      |          |           |            | \$/BBLRESV: 28.78    |   | EQUIP VAL: 3,450      |         |                       |           |         |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0        |   | WI OIL VAL: 2,483,407 |         | RI OIL VAL: 1,113,190 |           |         |
| 1            | 100.0    | 99        |            | WI PAYOUT: 4.2       |   | GAS VAL: 2,834,626    |         | GAS VAL: 1,270,625    |           |         |
| 20.0         | 1        |           |            | RI PAYOUT: 4.9       |   | PRD VAL: 0            |         | PRD VAL: 0            |           |         |
| 15.0         | 1        |           |            |                      |   | =====                 |         | =====                 |           |         |
| 10.0         | 1        |           |            | 8/8 VALUE: 7,705,300 |   | WI TOTAL: 5,321,480   |         | RI TOTAL: 2,383,820   |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 65.0 D B: 1.000 De/Dt: 26.0 / 13.0  
GAS: 1,795.0 D B: 1.000 De/Dt: 12.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,986,870  
LAST YR RI VAL: 2,897,100  
LAST YR 8/8 VAL: 9,883,970

LAST YR OIL PROD: 22,592  
LAST YR GAS PROD: 578,267

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 361426 - DEVIN 25-24-C FULL WI DECIMAL = .756250 #WELLS: 1  
RRC#, WELL#.....: 21107 - RRC DIST.: 07C FULL RI DECIMAL = .243750 DEPTH: 8379  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 2,834,960  
01 REAGAN COUNTY 1.000000 2,834,960  
02 FM&LR 1.000000 2,834,960  
30 REAGAN COUNTY ISD 1.000000 2,834,960  
50 REAGAN COUNTY HOSP D 1.000000 2,834,960  
60 SANTA RITA UWD 1.000000 2,834,960  
61 REAGAN CO WSD 1.000000 2,834,960

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 13,499 366,053 0 70.97 1.88 1.88 .00 724506  
2 9,609 314,796 0 72.29 1.87 1.87 .00 525317  
3 7,467 273,873 0 73.64 1.87 1.87 .00 415839  
4 6,107 238,270 0 75.00 1.87 1.87 .00 346381  
5 5,167 207,295 0 76.39 1.86 1.86 .00 298497  
6 4,480 180,347 0 77.82 1.86 1.86 .00 263654  
7 3,898 156,902 0 77.82 1.86 1.86 .00 229403

00 50,227 1,737,536 0 2,803,597  
01 50,227 1,737,536 0 2,803,597  
02 50,227 1,737,536 0 2,803,597  
30 50,227 1,737,536 0 2,803,597  
50 50,227 1,737,536 0 2,803,597  
60 50,227 1,737,536 0 2,803,597  
61 50,227 1,737,536 0 2,803,597

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 520436 0 1244942 448000 796,942 739,945 374177  
2 445181 0 970498 448000 522,498 418,212 253644  
3 387308 0 803147 448000 355,147 245,055 182529  
4 336958 0 683339 448000 235,339 139,989 135044  
5 291586 0 590083 448000 142,083 72,859 101402  
6 253681 0 517335 448000 69,335 30,650 77306  
7 220702 0 450105 448000 2,105 802 58487

2455852 0 5259449 3136000 2,123,449 1,647,512 1182589  
\$/BBLRESV: 23.12 EQUIP VAL: 4,855  
\$/BBLPROD: 0 WI OIL VAL: 878,221 RI OIL VAL: 630,390  
WI PAYOUT: 2.9 GAS VAL: 769,289 GAS VAL: 552,198  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 2,834,960 WI TOTAL: 1,652,370 RI TOTAL: 1,182,590

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.05  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
448,000  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 45.5 D B: 1.000 De/Dt: 33.0 / 13.0  
GAS: 1,089.0 D B: 1.000 De/Dt: 15.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,175,770  
LAST YR RI VAL: 2,477,210  
LAST YR 8/8 VAL: 7,652,980  
LAST YR OIL PROD: 19,143  
LAST YR GAS PROD: 399,887  
REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 361428 - DEVIN 25-24-D FULL WI DECIMAL = .756250 #WELLS: 2  
RRC#, WELL#.....: 21143 - RRC DIST.: 07C FULL RI DECIMAL = .243750 DEPTH: 8699  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 40,937 | 671,103 | 0 | 70.97 | 1.90 | 1.90 | .00 | 2197132 |
| ALT JOB#: | UNIT.....:   | 2 | 32,424 | 603,993 | 0 | 72.29 | 1.89 | 1.89 | .00 | 1772598 |
| ALT LSE#: | EOR.....:    | 3 | 26,848 | 543,594 | 0 | 73.64 | 1.89 | 1.89 | .00 | 1495172 |
| ALT RRC#: | GRAPH.....:  | 4 | 22,912 | 489,235 | 0 | 75.00 | 1.89 | 1.89 | .00 | 1299540 |
|           |              | 5 | 19,933 | 440,312 | 0 | 76.39 | 1.88 | 1.88 | .00 | 1151528 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
|     |                      |          |            | 6  | 17,342                | 396,281               | 0                     | 77.82     | 1.88        | 1.88        | .00       | 1020601        |
|     |                      |          |            | 7  | 15,088                | 356,653               | 0                     | 77.82     | 1.88        | 1.88        | .00       | 887950         |
|     |                      |          |            | 8  | 13,127                | 320,988               | 0                     | 77.82     | 1.88        | 1.88        | .00       | 772542         |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 12,567,300 | 9  | 11,420                | 288,889               | 0                     | 77.82     | 1.88        | 1.88        | .00       | 672083         |
| 01  | REAGAN COUNTY        | 1.000000 | 12,567,300 | 10 | 9,935                 | 260,000               | 0                     | 77.82     | 1.88        | 1.88        | .00       | 584688         |
| 02  | FM&LR                | 1.000000 | 12,567,300 | 11 | 8,643                 | 234,000               | 0                     | 77.82     | 1.88        | 1.88        | .00       | 508652         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 12,567,300 | 12 | 7,519                 | 210,600               | 0                     | 77.82     | 1.88        | 1.88        | .00       | 442504         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 12,567,300 | 13 | 6,542                 | 189,540               | 0                     | 77.82     | 1.88        | 1.88        | .00       | 385006         |
| 60  | SANTA RITA UWD       | 1.000000 | 12,567,300 | 14 | 5,692                 | 170,586               | 0                     | 77.82     | 1.88        | 1.88        | .00       | 334982         |
| 61  | REAGAN CO WSD        | 1.000000 | 12,567,300 | 15 | 4,952                 | 153,527               | 0                     | 77.82     | 1.88        | 1.88        | .00       | 291432         |
|     |                      |          |            | 16 | 4,308                 | 138,174               | 0                     | 77.82     | 1.88        | 1.88        | .00       | 253532         |
|     |                      |          |            |    | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |            |    | 247,622               | 5,467,475             | 0                     |           |             |             |           | 14,069,942     |

|                           |            |             |            | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |         |
|---------------------------|------------|-------------|------------|---|---------|----------|-----------|----------|-----------|-----------|---------|
|                           |            |             |            | YR  | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   | REVENUE |
|                           |            |             |            | 1   | 964291  | 0        | 3161423   | 448000   | 2,713,423 | 2,519,359 | 950192  |
|                           |            |             |            | 2   | 863295  | 0        | 2635893   | 448000   | 2,187,893 | 1,751,212 | 688903  |
| *** PARAMETERS ***        |            |             |            | 3   | 776966  | 0        | 2272138   | 448000   | 1,824,138 | 1,258,674 | 516382  |
|                           |            |             |            | 4   | 699270  | 0        | 1998810   | 448000   | 1,550,810 | 922,484   | 395012  |
| MO SHIFT: 6               | DISC: 16.0 | YRS MAX: 28 |            | 5   | 626014  | 0        | 1777542   | 448000   | 1,329,542 | 681,776   | 305461  |
| YRS FLAT:                 | FMVF:      | 8/8 RES:    |            | 6   | 563413  | 0        | 1584014   | 448000   | 1,136,014 | 502,186   | 236702  |
|                           |            |             |            | 7   | 507071  | 0        | 1395021   | 448000   | 947,021   | 360,900   | 181270  |
| OIL WELLHEAD PRICE: 78.10 |            |             |            | 8 <td>456365</td> <td>0</td> <td>1228907</td> <td>448000</td> <td>780,907</td> <td>256,543</td> <td>138855</td> | 456365  | 0        | 1228907   | 448000   | 780,907   | 256,543   | 138855  |
| GAS WI GR PRICE: 2.07     |            |             |            | 9 <td>410728</td> <td>0</td> <td>1082811</td> <td>448000</td> <td>634,811</td> <td>179,784</td> <td>106391</td> | 410728  | 0        | 1082811   | 448000   | 634,811   | 179,784   | 106391  |
| OIL %TAX ALLOWABLE: 9.6   |            |             |            | 10 <td>369655</td> <td>0</td> <td>954343</td> <td>448000</td> <td>506,343</td> <td>123,624</td> <td>81538</td>  | 369655  | 0        | 954343    | 448000   | 506,343   | 123,624   | 81538   |
| GAS RI GR PRICE: 2.07     |            |             |            | 11 <td>332690</td> <td>0</td> <td>841342</td> <td>448000</td> <td>393,342</td> <td>82,786</td> <td>62507</td>   | 332690  | 0        | 841342    | 448000   | 393,342   | 82,786    | 62507   |
| TYPE..(USNPQLHCT): S      |            |             |            | 12 <td>299421</td> <td>0</td> <td>741925</td> <td>448000</td> <td>293,925</td> <td>53,330</td> <td>47932</td>   | 299421  | 0        | 741925    | 448000   | 293,925   | 53,330    | 47932   |
| GAS %TAX ALLOW.: 12.5     |            |             |            | 13 <td>269478</td> <td>0</td> <td>654484</td> <td>448000</td> <td>206,484</td> <td>32,297</td> <td>36766</td>   | 269478  | 0        | 654484    | 448000   | 206,484   | 32,297    | 36766   |
| GRAV SCHED#/DEGREE: /     |            |             |            | 14 <td>242531</td> <td>0</td> <td>577513</td> <td>448000</td> <td>129,513</td> <td>17,463</td> <td>28212</td>   | 242531  | 0        | 577513    | 448000   | 129,513   | 17,463    | 28212   |
| GAS PRICE ESCAL? Y        |            |             |            | 15 <td>218277</td> <td>0</td> <td>509709</td> <td>448000</td> <td>61,709</td> <td>7,173</td> <td>21651</td>     | 218277  | 0        | 509709    | 448000   | 61,709    | 7,173     | 21651   |
| PRD WELLHEAD PRICE:       |            |             |            | 16 <td>196449</td> <td>0</td> <td>449981</td> <td>448000</td> <td>1,981</td> <td>198</td> <td>16621</td>        | 196449  | 0        | 449981    | 448000   | 1,981     | 198       | 16621   |
| ADDL GAS PRICES? N        |            |             |            |   |         |          |           |          |           |           |         |
| OP EXP \$/YR              | OIL BOPD   | GAS MCF/D   | PROD BBL/D |   |         |          |           |          |           |           |         |
|                           |            |             |            | 15  | 218277  | 0        | 509709    | 448000   | 61,709    | 7,173     | 21651   |
| 448,000                   |            |             |            | 16  | 196449  | 0        | 449981    | 448000   | 1,981     | 198       | 16621   |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |
|                           |            |             |            |   |         |          |           |          |           |           |         |

|                   |                       |
|-------------------|-----------------------|
| \$/BBLRESV: 30.07 | EQUIP VAL: 3,129      |
| \$/BBLPROD: 0     | WI OIL VAL: 5,630,192 |
| WI PAYOUT: 4.4    | GAS VAL: 3,119,589    |
| RI PAYOUT: 5.0    | PRD VAL: 0            |
|                   | RI OIL VAL: 2,454,433 |
|                   | GAS VAL: 1,359,958    |
|                   | PRD VAL: 0            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 128.2 D B: 1.000 De/Dt: 23.0 / 13.0 8/8 VALUE: 12,567,300 WI TOTAL: 8,752,910 RI TOTAL: 3,814,390  
GAS: 1,939.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,118,240  
LAST YR RI VAL: 4,931,810  
LAST YR 8/8 VAL: 17,050,050

LAST YR OIL PROD: 51,654  
LAST YR GAS PROD: 692,531

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 361429 - DEVIN 25-24-E FULL WI DECIMAL = .756250 #WELLS: 1  
RRC#, WELL#.....: 21134 - RRC DIST.: 07C FULL RI DECIMAL = .243750 DEPTH: 8503  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | EOR.....:    | 1             | 10,677     | 516,045    | 0     | 70.97 | 1.87  | 1.87  | .00     | 573046 |
| ALT RRC#: | GRAPH.....:  | 2             | 8,108      | 464,441    | 0     | 72.29 | 1.86  | 1.86  | .00     | 443259 |
|           |              | 3             | 6,538      | 417,997    | 0     | 73.64 | 1.86  | 1.86  | .00     | 364103 |
|           |              | 4             | 5,478      | 376,197    | 0     | 75.00 | 1.86  | 1.86  | .00     | 310705 |
|           |              | 5             | 4,715      | 338,577    | 0     | 76.39 | 1.86  | 1.86  | .00     | 272385 |
|           |              | 6             | 4,102      | 304,719    | 0     | 77.82 | 1.86  | 1.86  | .00     | 241408 |

|     |                      |          |           |       |        |           |       |       |       |       |       |           |
|-----|----------------------|----------|-----------|-------|--------|-----------|-------|-------|-------|-------|-------|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 3,569  | 274,247   | 0     | 77.82 | 1.86  | 1.86  | .00   | 210041    |
| --- | -----                | -----    | -----     | 8     | 3,105  | 246,822   | 0     | 77.82 | 1.86  | 1.86  | .00   | 182733    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,713,220 | 9     | 2,701  | 222,140   | 0     | 77.82 | 1.86  | 1.86  | .00   | 158958    |
| 01  | REAGAN COUNTY        | 1.000000 | 3,713,220 | ===== | =====  | =====     | ===== | ===== | ===== | ===== | ===== | =====     |
| 02  | FM&LR                | 1.000000 | 3,713,220 |       | 48,993 | 3,161,185 | 0     |       |       |       |       | 2,756,638 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,713,220 |       |        |           |       |       |       |       |       |           |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,713,220 |       |        |           |       |       |       |       |       |           |

|    |                |          |           |     |         |         |          |           |         |           |           |
|----|----------------|----------|-----------|-----|---------|---------|----------|-----------|---------|-----------|-----------|
| 60 | SANTA RITA UWD | 1.000000 | 3,713,220 | YR  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 61 | REAGAN CO WSD  | 1.000000 | 3,713,220 | --- | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|    |                |          |           | 1   | 729784  | 0       | 1302830  | 448000    | 854,830 | 793,693   | 391577    |

|  |  |  |  |   |        |   |         |        |         |         |        |
|--|--|--|--|---|--------|---|---------|--------|---------|---------|--------|
|  |  |  |  | 2 | 653294 | 0 | 1096553 | 448000 | 648,553 | 519,108 | 286590 |
|  |  |  |  | 3 | 587965 | 0 | 952068  | 448000 | 504,068 | 347,812 | 216374 |
|  |  |  |  | 4 | 529168 | 0 | 839873  | 448000 | 391,873 | 233,102 | 165979 |
|  |  |  |  | 5 | 476251 | 0 | 748636  | 448000 | 300,636 | 154,164 | 128649 |
|  |  |  |  | 6 | 428625 | 0 | 670033  | 448000 | 222,033 | 98,152  | 100124 |
|  |  |  |  | 7 | 385763 | 0 | 595804  | 448000 | 147,804 | 56,326  | 77419  |
|  |  |  |  | 8 | 347186 | 0 | 529919  | 448000 | 81,919  | 26,912  | 59876  |
|  |  |  |  | 9 | 312468 | 0 | 471426  | 448000 | 23,426  | 6,635   | 46319  |

\*\*\* PARAMETERS \*\*\*

|  |  |  |  |         |       |         |         |           |           |       |         |
|--|--|--|--|---------|-------|---------|---------|-----------|-----------|-------|---------|
|  |  |  |  | =====   | ===== | =====   | =====   | =====     | =====     | ===== | =====   |
|  |  |  |  | 4450504 | 0     | 7207142 | 4032000 | 3,175,142 | 2,235,904 |       | 1472907 |

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

|                           |                       |  |  |                   |                     |                     |  |  |  |  |  |
|---------------------------|-----------------------|--|--|-------------------|---------------------|---------------------|--|--|--|--|--|
|                           |                       |  |  | \$/BBLRESV: 23.08 | EQUIP VAL: 4,403    |                     |  |  |  |  |  |
|                           |                       |  |  | \$/BBLPROD: 0     | WI OIL VAL: 855,202 | RI OIL VAL: 563,366 |  |  |  |  |  |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.04 |  |  | WI PAYOUT: 3.6    | GAS VAL: 1,380,700  | GAS VAL: 909,539    |  |  |  |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.04 |  |  | RI PAYOUT: 4.5    | PRD VAL: 0          | PRD VAL: 0          |  |  |  |  |  |

TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |            |           |           |           |           |           |
|--------------|----------|-----------|------------|------------|-----------|-----------|-----------|-----------|-----------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 8/8 VALUE: | 3,713,220 | WI TOTAL: | 2,240,310 | RI TOTAL: | 1,472,910 |
| -----        | -----    | -----     | -----      |            |           |           |           |           |           |
| 448,000      |          |           |            |            |           |           |           |           |           |
| -----        | -----    | -----     | -----      |            |           |           |           |           |           |
|              | 100.0 99 |           |            |            |           |           |           |           |           |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 34.4 D B: 1.000 De/Dt: 27.0 / 13.0  
GAS: 1,491.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,660,480  
LAST YR RI VAL: 2,680,730  
LAST YR 8/8 VAL: 8,341,210

LAST YR OIL PROD: 14,685  
LAST YR GAS PROD: 516,041

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 361430 - DEVIN 25-24-F FULL WI DECIMAL = .756250 #WELLS: 2  
RRC#, WELL#.....: 21142 - RRC DIST.: 07C FULL RI DECIMAL = .243750 DEPTH: 8763  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,893,390 | 1   | 46,716                | 728,812               | 0                     | 70.97     | 1.90        | 1.90        | .00       | 2507297        |
| 01  | REAGAN COUNTY        | 1.000000 | 13,893,390 | 2   | 36,616                | 641,355               | 0                     | 72.29     | 1.89        | 1.89        | .00       | 2001772        |
| 02  | FM&LR                | 1.000000 | 13,893,390 | 3   | 30,118                | 564,392               | 0                     | 73.64     | 1.89        | 1.89        | .00       | 1677279        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,893,390 | 4   | 25,579                | 496,665               | 0                     | 75.00     | 1.89        | 1.89        | .00       | 1450809        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,893,390 | 5   | 22,232                | 437,065               | 0                     | 76.39     | 1.88        | 1.88        | .00       | 1284341        |
| 60  | SANTA RITA UWD       | 1.000000 | 13,893,390 | 6   | 19,342                | 384,617               | 0                     | 77.82     | 1.88        | 1.88        | .00       | 1138303        |
| 61  | REAGAN CO WSD        | 1.000000 | 13,893,390 | 7   | 16,828                | 338,463               | 0                     | 77.82     | 1.88        | 1.88        | .00       | 990351         |
|     |                      |          |            | 8   | 14,640                | 297,847               | 0                     | 77.82     | 1.88        | 1.88        | .00       | 861584         |
|     |                      |          |            | 9   | 12,737                | 262,105               | 0                     | 77.82     | 1.88        | 1.88        | .00       | 749590         |
|     |                      |          |            | 10  | 11,081                | 230,652               | 0                     | 77.82     | 1.88        | 1.88        | .00       | 652132         |
|     |                      |          |            | 11  | 9,640                 | 202,974               | 0                     | 77.82     | 1.88        | 1.88        | .00       | 567327         |
|     |                      |          |            | 12  | 8,387                 | 178,617               | 0                     | 77.82     | 1.88        | 1.88        | .00       | 493587         |
|     |                      |          |            | 13  | 7,297                 | 157,183               | 0                     | 77.82     | 1.88        | 1.88        | .00       | 429438         |
|     |                      |          |            | 14  | 6,348                 | 138,321               | 0                     | 77.82     | 1.88        | 1.88        | .00       | 373589         |
|     |                      |          |            | 15  | 5,523                 | 121,722               | 0                     | 77.82     | 1.88        | 1.88        | .00       | 325036         |

273,084 5,180,790 0 15,502,435

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 1047212 0 3554509 448000 3,106,509 2,884,331 1068336  
2 916697 0 2918469 448000 2,470,469 1,977,388 762756  
3 806693 0 2483972 448000 2,035,972 1,404,841 564524

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.07

TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
13 223475 0 652913 448000 204,913 32,050 36678

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
14 196658 0 570247 448000 122,247 16,483 27857

448,000 7389686 0 22892121 672000016,172,121 9,760,207 4129911

100.0 99 \$/BBLRESV: 32.00 EQUIP VAL: 3,286  
\$/BBLPROD: 0 WI OIL VAL: 6,609,563 RI OIL VAL: 2,796,755

WI PAYOUT: 4.3 GAS VAL: 3,150,634 GAS VAL: 1,333,152  
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 13,893,390 WI TOTAL: 9,763,480 RI TOTAL: 4,129,910

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 147.3 D B: 1.000 De/Dt: 24.0 / 13.0  
GAS: 2,130.0 D B: 1.000 De/Dt: 12.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,437,340  
LAST YR RI VAL: 6,031,410  
LAST YR 8/8 VAL: 21,468,750

LAST YR OIL PROD: 60,524  
LAST YR GAS PROD: 753,000

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/26/2024 MNRLJHAR

LEASE#, NAME.....: 361431 - DRIVER 27 FULL WI DECIMAL = .847876 #WELLS: 12  
RRC#, WELL#.....: 21036 - RRC DIST.: 07C FULL RI DECIMAL = .152124 DEPTH: 8882  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |                      |         |            |       |           |            |   |       |      |      |     |            |
|-----------|----------------------|---------|------------|-------|-----------|------------|---|-------|------|------|-----|------------|
| ALT FRZ.: | ALT G\$ RRC:         |         |            | 2     | 193,619   | 3,556,546  | 0 | 72.29 | 2.95 | 2.95 | .00 | 11867481   |
| ALT JOB#: | UNIT.....:           |         |            | 3     | 153,933   | 3,094,195  | 0 | 73.64 | 2.94 | 2.94 | .00 | 9611205    |
| ALT LSE#: | EOR.....:            |         |            | 4     | 125,838   | 2,691,950  | 0 | 75.00 | 2.93 | 2.93 | .00 | 8002127    |
| ALT RRC#: | GRAPH.....:          |         |            | 5     | 105,139   | 2,341,997  | 0 | 76.39 | 2.93 | 2.93 | .00 | 6809774    |
|           |                      |         |            | 6     | 89,399    | 2,037,537  | 0 | 77.82 | 2.92 | 2.92 | .00 | 5898699    |
| JUR       | JURISDICTION NAME    | PERCENT | 8/8 VALUE  | 7     | 77,121    | 1,772,657  | 0 | 77.82 | 2.92 | 2.92 | .00 | 5088575    |
| ---       | -----                | -----   | -----      | 8     | 67,095    | 1,542,212  | 0 | 77.82 | 2.92 | 2.92 | .00 | 4427043    |
| 00        | REAGAN COUNTY APPRAI | .440000 | 41,424,550 | 9     | 58,373    | 1,341,724  | 0 | 77.82 | 2.92 | 2.92 | .00 | 3851550    |
| 01        | REAGAN COUNTY        | .440000 | 41,424,550 | 10    | 50,785    | 1,167,300  | 0 | 77.82 | 2.92 | 2.92 | .00 | 3350881    |
| 02        | FM&LR                | .440000 | 41,424,550 | 11    | 44,183    | 1,015,551  | 0 | 77.82 | 2.92 | 2.92 | .00 | 2915270    |
| 30        | REAGAN COUNTY ISD    | .440000 | 41,424,550 | 12    | 38,439    | 883,529    | 0 | 77.82 | 2.92 | 2.92 | .00 | 2536271    |
| 50        | REAGAN COUNTY HOSP D | .440000 | 41,424,550 | 13    | 33,442    | 768,670    | 0 | 77.82 | 2.92 | 2.92 | .00 | 2206560    |
| 60        | SANTA RITA UWD       | .440000 | 41,424,550 | 14    | 29,095    | 668,743    | 0 | 77.82 | 2.92 | 2.92 | .00 | 1919738    |
| 61        | REAGAN CO WSD        | .440000 | 41,424,550 | 15    | 25,313    | 581,806    | 0 | 77.82 | 2.92 | 2.92 | .00 | 1670195    |
|           |                      |         |            | 16    | 22,022    | 506,171    | 0 | 77.82 | 2.92 | 2.92 | .00 | 1453049    |
|           |                      |         |            | 17    | 19,159    | 440,369    | 0 | 77.82 | 2.92 | 2.92 | .00 | 1264144    |
|           |                      |         |            | ===== | =====     | =====      |   |       |      |      |     | =====      |
|           |                      |         |            |       | 1,385,648 | 28,504,785 | 0 |       |      |      |     | 88,078,050 |

|                           |                       |             |            | WI GAS | WI PRD   | WI GROSS | OPERATING | WI NET     | PV WI NET  | PV RI NET  |          |
|---------------------------|-----------------------|-------------|------------|--------|----------|----------|-----------|------------|------------|------------|----------|
|                           |                       |             |            | YR     | REVENUE  | REVENUE  | REVENUE   | EXPENSES   | REVENUE    | REVENUE    | REVENUE  |
|                           |                       |             |            | 1      | 10239623 | 0        | 25445111  | 3000000    | 22,445,111 | 21,114,565 | 4313801  |
| *** PARAMETERS ***        |                       |             |            | 2      | 8895754  | 0        | 20763235  | 2550000    | 18,213,235 | 15,162,518 | 3142918  |
|                           |                       |             |            | 3      | 7713071  | 0        | 17324276  | 2295000    | 15,029,276 | 11,072,368 | 2341408  |
| MO SHIFT: 6               | DISC: 13.0            | YRS MAX: 28 |            | 4      | 6687549  | 0        | 14689676  | 2295000    | 12,394,676 | 8,080,957  | 1772618  |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 5      | 5818169  | 0        | 12627943  | 2295000    | 10,332,943 | 5,961,695  | 1360562  |
|                           |                       |             |            | 6      | 5044530  | 0        | 10943229  | 2295000    | 8,648,229  | 4,415,699  | 1052721  |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.22 |             |            | 7      | 4388741  | 0        | 9477316   | 2295000    | 7,182,316  | 3,245,330  | 814015   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.22 |             |            | 8      | 3818205  | 0        | 8245248   | 2295000    | 5,950,248  | 2,379,266  | 632316   |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |            | 9      | 3321837  | 0        | 7173387   | 2295000    | 4,878,387  | 1,726,266  | 491170   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 10     | 2889999  | 0        | 6240880   | 2295000    | 3,945,880  | 1,235,653  | 381535   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 11     | 2514299  | 0        | 5429569   | 2295000    | 3,134,569  | 868,684    | 296379   |
|                           |                       |             |            | 12     | 2187439  | 0        | 4723710   | 2295000    | 2,428,710  | 595,617    | 230219   |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 13     | 1903072  | 0        | 4109632   | 2295000    | 1,814,632  | 393,830    | 178835   |
| -----                     | -----                 | -----       | -----      | 14     | 1655673  | 0        | 3575411   | 2295000    | 1,280,411  | 245,915    | 138915   |
| 3,000,000                 |                       |             |            | 15     | 1440434  | 0        | 3110629   | 2295000    | 815,629    | 138,632    | 107909   |
| -----                     | -----                 | -----       | -----      | 16     | 1253177  | 0        | 2706226   | 2295000    | 411,226    | 61,853     | 83819    |
| 1                         |                       |             |            | 17     | 1090265  | 0        | 2354409   | 2295000    | 59,409     | 7,907      | 65112    |
| 15.0                      | 1                     |             |            | =====  | =====    | =====    | =====     | =====      | =====      | =====      | =====    |
| 10.0                      | 1                     |             |            |        | 70861837 | 0        | 158939887 | 3997500018 | 964,887    | 76,706,755 | 17404252 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 800.0 D B: .600 De/Dt: 25.0 / 13.0  
GAS: 12,106.0 D B: 1.000 De/Dt: 14.0 / 13.0  
PRD: M B: De/Dt: /

8/8 VALUE: 94,146,690 WI TOTAL: 76,742,450 RI TOTAL: 17,404,240

PROD WELLS: 12 EQ SCH#: 51 VAL: 84,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 97,328,790  
LAST YR RI VAL: 21,203,770  
LAST YR 8/8 VAL: 118,532,560

LAST YR OIL PROD: 352,209  
LAST YR GAS PROD: 4,440,728

REMARKS1: REAGAN 44%,GLASSCOCK 56%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/26/2024 MNRLJHAR

LEASE#, NAME.....: 361432 - HARTGROVE 0304 A FULL WI DECIMAL = .838611 #WELLS: 1  
RRC#, WELL#.....: 21085 - RRC DIST.: 07C FULL RI DECIMAL = .161389 DEPTH: 8428  
OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 38,279 | 258,658 | 0 | 70.97 | 2.91 | 2.91 | .00 | 2278221 |
| ALT JOB#: | UNIT.....:   | 2 | 29,379 | 217,950 | 0 | 72.29 | 2.91 | 2.91 | .00 | 1781049 |
| ALT LSE#: | EOR.....:    | 3 | 23,847 | 185,258 | 0 | 73.64 | 2.91 | 2.91 | .00 | 1472679 |
| ALT RRC#: | GRAPH.....:  | 4 | 20,072 | 157,469 | 0 | 75.00 | 2.90 | 2.90 | .00 | 1262445 |
|           |              | 5 | 17,061 | 133,849 | 0 | 76.39 | 2.90 | 2.90 | .00 | 1092953 |
|           |              | 6 | 14,502 | 113,772 | 0 | 77.82 | 2.89 | 2.89 | .00 | 946411  |

|     |                      |          |           |       |         |           |       |       |       |       |       |            |
|-----|----------------------|----------|-----------|-------|---------|-----------|-------|-------|-------|-------|-------|------------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 12,327  | 96,706    | 0     | 77.82 | 2.89  | 2.89  | .00   | 804469     |
| --- | -----                | -----    | -----     | 8     | 10,478  | 82,200    | 0     | 77.82 | 2.89  | 2.89  | .00   | 683802     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 9,375,540 | 9     | 8,906   | 69,870    | 0     | 77.82 | 2.89  | 2.89  | .00   | 581212     |
| 01  | REAGAN COUNTY        | 1.000000 | 9,375,540 | 10    | 7,570   | 59,390    | 0     | 77.82 | 2.89  | 2.89  | .00   | 494024     |
| 02  | FM&LR                | 1.000000 | 9,375,540 | 11    | 6,435   | 50,482    | 0     | 77.82 | 2.89  | 2.89  | .00   | 419953     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 9,375,540 | 12    | 5,470   | 42,910    | 0     | 77.82 | 2.89  | 2.89  | .00   | 356976     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 9,375,540 | 13    | 4,650   | 36,474    | 0     | 77.82 | 2.89  | 2.89  | .00   | 303462     |
| 60  | SANTA RITA UWD       | 1.000000 | 9,375,540 | ===== | =====   | =====     | ===== | ===== | ===== | ===== | ===== | =====      |
| 61  | REAGAN CO WSD        | 1.000000 | 9,375,540 |       | 198,976 | 1,504,988 | 0     |       |       |       |       | 12,477,656 |

|                           |                       |             |  |       |                |                |                  |                    |                |                   |                   |
|---------------------------|-----------------------|-------------|--|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|                           |                       |             |  | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|                           |                       |             |  | ---   | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|                           |                       |             |  | 1     | 631218         | 0              | 2909439          | 336000             | 2,573,439      | 2,389,387         | 522121            |
|                           |                       |             |  | 2     | 531876         | 0              | 2312925          | 336000             | 1,976,925      | 1,582,350         | 360932            |
|                           |                       |             |  | 3     | 452096         | 0              | 1924775          | 336000             | 1,588,775      | 1,096,271         | 261186            |
|                           |                       |             |  | 4     | 382960         | 0              | 1645405          | 336000             | 1,309,405      | 778,886           | 194153            |
|                           |                       |             |  | 5     | 325517         | 0              | 1418470          | 336000             | 1,082,470      | 555,080           | 145543            |
| *** PARAMETERS ***        |                       |             |  | 6     | 275736         | 0              | 1222147          | 336000             | 886,147        | 391,731           | 109043            |
|                           |                       |             |  | 7     | 234375         | 0              | 1038844          | 336000             | 702,844        | 267,847           | 80599             |
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |  | 8     | 199219         | 0              | 883021           | 336000             | 547,021        | 179,707           | 59572             |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 9     | 169336         | 0              | 750548           | 336000             | 414,548        | 117,404           | 44031             |
|                           |                       |             |  | 10    | 143937         | 0              | 637961           | 336000             | 301,961        | 73,723            | 32545             |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |  | 11    | 122347         | 0              | 542300           | 336000             | 206,300        | 43,420            | 24056             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |  | 12    | 103996         | 0              | 460972           | 336000             | 124,972        | 22,675            | 17782             |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |  | 13    | 88398          | 0              | 391860           | 336000             | 55,860         | 8,737             | 13144             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  |       | 3661011        | 0              | 16138667         | 436800011          | 770,667        | 7,507,218         | 1864707           |

|              |          |           |            |                      |                       |                       |  |
|--------------|----------|-----------|------------|----------------------|-----------------------|-----------------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 34.78    | EQUIP VAL: 3,623      |                       |  |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0        | WI OIL VAL: 5,804,221 | RI OIL VAL: 1,441,702 |  |
| 336,000      |          |           |            | WI PAYOUT: 4.1       | GAS VAL: 1,702,990    | GAS VAL: 423,003      |  |
| -----        | -----    | -----     | -----      | RI PAYOUT: 4.6       | PRD VAL: 0            | PRD VAL: 0            |  |
|              | 100.0 99 | 100.0 99  |            |                      | =====                 | =====                 |  |
|              |          |           |            | 8/8 VALUE: 9,375,540 | WI TOTAL: 7,510,830   | RI TOTAL: 1,864,710   |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 122.4 D B: 1.000 De/Dt: 26.0 / 15.0  
GAS: 779.0 D B: 1.000 De/Dt: 17.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,249,050  
LAST YR RI VAL: 2,239,390  
LAST YR 8/8 VAL: 11,488,440

LAST YR OIL PROD: 47,834  
LAST YR GAS PROD: 276,046

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 361433 - HARTGROVE 0304 B FULL WI DECIMAL = .838571 #WELLS: 1  
RRC#, WELL#.....: 21131 - RRC DIST.: 07C FULL RI DECIMAL = .161429 DEPTH: 8747  
OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|-----|----------------------|----------|-----------|---------------|------------|------------|-------|-------|-------|-------|---------|
|     |                      |          |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1             | 16,068     | 279,834    | 0     | 70.97 | 1.99  | 1.99  | .00     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,717,870 | 2             | 11,585     | 254,649    | 0     | 72.29 | 1.99  | 1.99  | .00     |
| 01  | REAGAN COUNTY        | 1.000000 | 3,717,870 | 3             | 8,945      | 231,731    | 0     | 73.64 | 1.99  | 1.99  | .00     |
| 02  | FM&LR                | 1.000000 | 3,717,870 | 4             | 7,223      | 210,875    | 0     | 75.00 | 1.98  | 1.98  | .00     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,717,870 | 5             | 6,017      | 191,896    | 0     | 76.39 | 1.98  | 1.98  | .00     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,717,870 | 6             | 5,114      | 174,625    | 0     | 77.82 | 1.97  | 1.97  | .00     |
| 60  | SANTA RITA UWD       | 1.000000 | 3,717,870 | 7             | 4,347      | 158,909    | 0     | 77.82 | 1.97  | 1.97  | .00     |
| 61  | REAGAN CO WSD        | 1.000000 | 3,717,870 | 8             | 3,695      | 144,607    | 0     | 77.82 | 1.97  | 1.97  | .00     |

|             |            |             |         | WI GAS  | WI PRD    | WI GROSS  | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-------------|------------|-------------|---------|---------|-----------|-----------|-----------|---------|-----------|-----------|
|             |            |             |         | REVENUE | REVENUE   | REVENUE   | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 1           | 466975     | 0           | 1423236 | 336000  | 1,087,236 | 1,009,477 | 255486    |         |           |           |
| 2           | 424947     | 0           | 1127233 | 336000  | 791,233   | 633,311   | 175957    |         |           |           |
| 3           | 386703     | 0           | 939078  | 336000  | 603,078   | 416,129   | 127468    |         |           |           |
| 4           | 350131     | 0           | 804406  | 336000  | 468,406   | 278,627   | 94946     |         |           |           |
| 5           | 318618     | 0           | 704058  | 336000  | 368,058   | 188,736   | 72262     |         |           |           |
| 6           | 288478     | 0           | 622205  | 336000  | 286,205   | 126,520   | 55531     |         |           |           |
| 7           | 262515     | 0           | 546190  | 336000  | 210,190   | 80,102    | 42389     |         |           |           |
| 8           | 238889     | 0           | 480016  | 336000  | 144,016   | 47,312    | 32393     |         |           |           |
| 9           | 217388     | 0           | 422362  | 336000  | 86,362    | 24,459    | 24785     |         |           |           |
| 10          | 197824     | 0           | 372062  | 336000  | 36,062    | 8,804     | 18986     |         |           |           |
| MO SHIFT: 6 | DISC: 16.0 | YRS MAX: 28 |         |         |           |           |           |         |           |           |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |         |         |           |           |           |         |           |           |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.17 \$/BBLRESV: 28.10 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17 \$/BBLPROD: 0 WI OIL VAL: 1,621,488 RI OIL VAL: 518,813  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.7 GAS VAL: 1,191,986 GAS VAL: 381,389  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 3,717,870 WI TOTAL: 2,817,670 RI TOTAL: 900,200

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 336,000      |          |           |            |
| 100.0 99     | 100.0 99 |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 53.2 D B: .800 De/Dt: 31.0 / 15.0  
GAS: 804.0 D B: 1.000 De/Dt: 9.0 / 9.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,606,190  
LAST YR RI VAL: 1,249,290  
LAST YR 8/8 VAL: 5,855,480

LAST YR OIL PROD: 24,292  
LAST YR GAS PROD: 284,577

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 361434 - HARTGROVE 0304 C FULL WI DECIMAL = .838570 #WELLS: 1  
RRC#, WELL#.....: 21133 - RRC DIST.: 07C FULL RI DECIMAL = .161430 DEPTH: 8426  
OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
|-----|----------------------|----------|-----------|---------------|------------|------------|-------|-------|-------|-------|-----------|
|     |                      |          |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |               |            |            |       |       |       |       |           |
| --- | -----                | -----    | -----     |               |            |            |       |       |       |       |           |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,389,130 | 1             | 30,615     | 204,546    | 0     | 70.97 | 1.98  | 1.98  | 1822000   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,389,130 | 2             | 23,498     | 165,413    | 0     | 72.29 | 1.98  | 1.98  | 1424454   |
| 02  | FM&LR                | 1.000000 | 6,389,130 | 3             | 19,073     | 138,872    | 0     | 73.64 | 1.97  | 1.97  | 1177802   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,389,130 | 4             | 16,052     | 118,041    | 0     | 75.00 | 1.97  | 1.97  | 1009554   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,389,130 | 5             | 13,644     | 100,335    | 0     | 76.39 | 1.97  | 1.97  | 874012    |
| 60  | SANTA RITA UWD       | 1.000000 | 6,389,130 | 6             | 11,597     | 85,285     | 0     | 77.82 | 1.96  | 1.96  | 756791    |
| 61  | REAGAN CO WSD        | 1.000000 | 6,389,130 | 7             | 9,857      | 72,492     | 0     | 77.82 | 1.96  | 1.96  | 643243    |
|     |                      |          |           | 8             | 8,378      | 61,618     | 0     | 77.82 | 1.96  | 1.96  | 546727    |
|     |                      |          |           | 9             | 7,121      | 52,375     | 0     | 77.82 | 1.96  | 1.96  | 464699    |
|     |                      |          |           | 10            | 6,053      | 44,519     | 0     | 77.82 | 1.96  | 1.96  | 395004    |
|     |                      |          |           | 11            | 5,145      | 37,841     | 0     | 77.82 | 1.96  | 1.96  | 335750    |
|     |                      |          |           | 12            | 4,373      | 32,165     | 0     | 77.82 | 1.96  | 1.96  | 285371    |
|     |                      |          |           | =====         | =====      | =====      |       |       |       |       | =====     |
|     |                      |          |           |               | 155,406    | 1,113,502  | 0     |       |       |       | 9,735,407 |

|  |  |  |  | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|--|--|--|--|------------|---------|----------|-----------|-----------|-----------|-----------|
|  |  |  |  | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|  |  |  |  |            |         |          |           |           |           |           |
|  |  |  |  | 1          | 339622  | 0        | 2161622   | 1,825,622 | 1,695,053 | 388037    |
|  |  |  |  | 2          | 274647  | 0        | 1699101   | 1,363,101 | 1,091,039 | 265226    |
|  |  |  |  | 3          | 229414  | 0        | 1407216   | 1,071,216 | 739,149   | 191012    |
|  |  |  |  | 4          | 195002  | 0        | 1204556   | 868,556   | 516,652   | 142178    |
|  |  |  |  | 5          | 165752  | 0        | 1039764   | 703,764   | 360,883   | 106718    |
|  |  |  |  | 6          | 140174  | 0        | 896965    | 560,965   | 247,980   | 80053     |
|  |  |  |  | 7          | 119148  | 0        | 762391    | 426,391   | 162,493   | 59168     |
|  |  |  |  | 8          | 101275  | 0        | 648002    | 312,002   | 102,499   | 43731     |
|  |  |  |  | 9          | 86083   | 0        | 550782    | 214,782   | 60,829    | 32322     |
|  |  |  |  | 10         | 73171   | 0        | 468175    | 132,175   | 32,270    | 23891     |
|  |  |  |  | 11         | 62195   | 0        | 397945    | 61,945    | 13,037    | 17658     |
|  |  |  |  | 12         | 52866   | 0        | 338237    | 2,237     | 406       | 13051     |
|  |  |  |  | =====      | =====   | =====    | =====     | =====     | =====     | =====     |
|  |  |  |  |            | 1839349 | 0        | 11574756  | 7,542,756 | 5,022,290 | 1363045   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.16  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
336,000  
-----  
100.0 99 100.0 99

\$/BBLRESV: 32.41 EQUIP VAL: 3,804  
\$/BBLPROD: 0 WI OIL VAL: 4,224,193 RI OIL VAL: 1,146,442  
WI PAYOUT: 3.9 GAS VAL: 798,092 GAS VAL: 216,601  
RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0  
-----  
8/8 VALUE: 6,389,130 WI TOTAL: 5,026,090 RI TOTAL: 1,363,040

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 97.9 D B: 1.000 De/Dt: 26.0 / 15.0  
GAS: 632.0 D B: 1.000 De/Dt: 21.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,882,990  
LAST YR RI VAL: 1,960,010  
LAST YR 8/8 VAL: 9,843,000

LAST YR OIL PROD: 39,415  
LAST YR GAS PROD: 242,949

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST

RRC CO#: 383 REAGAN

LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 361435 - HARTGROVE 0304 D

FULL WI DECIMAL = .838637

#WELLS: 1

RRC#, WELL#.....: 21111 - RRC DIST.: 07C

FULL RI DECIMAL = .161363

DEPTH: 8406

OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME....: APACHE CORPORATION

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | ---                         | ---                      | ---                      | ---          | ---            | ---            | ---          | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,674,480 | 1                           | 20,244                   | 166,398                  | 0            | 70.97          | 1.97           | 1.97         | 1204884           |
| 01  | REAGAN COUNTY        | 1.000000 | 3,674,480 | 2                           | 15,374                   | 127,720                  | 0            | 72.29          | 1.97           | 1.97         | 932050            |
| 02  | FM&LR                | 1.000000 | 3,674,480 | 3                           | 12,397                   | 103,673                  | 0            | 73.64          | 1.96           | 1.96         | 765604            |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,674,480 | 4                           | 10,389                   | 87,262                   | 0            | 75.00          | 1.96           | 1.96         | 653445            |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,674,480 | 5                           | 8,831                    | 74,173                   | 0            | 76.39          | 1.96           | 1.96         | 565745            |
| 60  | SANTA RITA UWD       | 1.000000 | 3,674,480 | 6                           | 7,506                    | 63,047                   | 0            | 77.82          | 1.95           | 1.95         | 489862            |
| 61  | REAGAN CO WSD        | 1.000000 | 3,674,480 | 7                           | 6,380                    | 53,590                   | 0            | 77.82          | 1.95           | 1.95         | 416376            |
|     |                      |          |           | 8                           | 5,423                    | 45,552                   | 0            | 77.82          | 1.95           | 1.95         | 353920            |
|     |                      |          |           | 9                           | 4,610                    | 38,719                   | 0            | 77.82          | 1.95           | 1.95         | 300861            |
|     |                      |          |           |                             | =====                    | =====                    | =====        |                |                |              | =====             |
|     |                      |          |           |                             | 91,154                   | 760,134                  | 0            |                |                |              | 5,682,747         |

|     | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1   | 274909            | 0                 | 1479793             | 336000                | 1,143,793         | 1,061,989            | 265509               |
| 2   | 211008            | 0                 | 1143058             | 336000                | 807,058           | 645,977              | 178340               |
| 3   | 170410            | 0                 | 936014              | 336000                | 600,014           | 414,016              | 126990               |
| 4   | 143435            | 0                 | 796880              | 336000                | 460,880           | 274,150              | 94011                |
| 5   | 121920            | 0                 | 687665              | 336000                | 351,665           | 180,331              | 70545                |
| 6   | 103103            | 0                 | 592965              | 336000                | 256,965           | 113,594              | 52896                |
| 7   | 87638             | 0                 | 504014              | 336000                | 168,014           | 64,029               | 39096                |
| 8   | 74493             | 0                 | 428413              | 336000                | 92,413            | 30,360               | 28897                |
| 9   | 63319             | 0                 | 364180              | 336000                | 28,180            | 7,981                | 21361                |
|     | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     | 1250235           | 0                 | 6932982             | 3024000               | 3,908,982         | 2,792,427            | 877645               |

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

\$/BBLRESV: 29.94 EQUIP VAL: 4,403

\$/BBLPROD: 0 WI OIL VAL: 2,288,863 RI OIL VAL: 719,378

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.15 WI PAYOUT: 3.5 GAS VAL: 503,561 GAS VAL: 158,267

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.15 RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0

TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 3,674,480 WI TOTAL: 2,796,830 RI TOTAL: 877,650

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 336,000      |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0    | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 65.2 D B: 1.000 De/Dt: 27.0 / 15.0

GAS: 532.0 D B: 1.000 De/Dt: 26.0 / 15.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,274,260

LAST YR RI VAL: 1,417,610

LAST YR 8/8 VAL: 6,691,870

LAST YR OIL PROD: 35,016

LAST YR GAS PROD: 192,878

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 361436 - HARTGROVE 0304 E FULL WI DECIMAL = .838586 #WELLS: 1  
RRC#, WELL#.....: 21106 - RRC DIST.: 07C FULL RI DECIMAL = .161414 DEPTH: 8735  
OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 1,866,460  
01 REAGAN COUNTY 1.000000 1,866,460  
02 FM&LR 1.000000 1,866,460  
30 REAGAN COUNTY ISD 1.000000 1,866,460  
50 REAGAN COUNTY HOSP D 1.000000 1,866,460  
60 SANTA RITA UWD 1.000000 1,866,460  
61 REAGAN CO WSD 1.000000 1,866,460

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 11,299 190,365 0 70.97 1.98 1.98 .00 672454  
2 8,580 144,582 0 72.29 1.98 1.98 .00 520131  
3 6,917 116,603 0 73.64 1.97 1.97 .00 427149  
4 5,798 97,719 0 75.00 1.97 1.97 .00 364659  
5 4,928 83,061 0 76.39 1.97 1.97 .00 315686  
6 4,189 70,602 0 77.82 1.96 1.96 .00 273369  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 316082 0 988536 336000 652,536 605,867 177433  
2 240064 0 760195 336000 424,195 339,530 118651  
3 192630 0 619779 336000 283,779 195,810 84117  
4 161433 0 526092 336000 190,092 113,074 62089  
5 137218 0 452904 336000 116,904 59,947 46479  
6 116043 0 389412 336000 53,412 23,611 34750  
=====

1163470 0 3736918 2016000 1,720,918 1,337,839 523519  
\$/BBLRESV: 26.34 EQUIP VAL: 5,098  
\$/BBLPROD: 0 WI OIL VAL: 921,310 RI OIL VAL: 360,524  
WI PAYOUT: 2.9 GAS VAL: 416,528 GAS VAL: 162,994  
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,866,460 WI TOTAL: 1,342,940 RI TOTAL: 523,520  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.16  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
336,000  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 36.4 D B: 1.000 De/Dt: 27.0 / 15.0  
GAS: 613.0 D B: 1.000 De/Dt: 27.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,825,990  
LAST YR RI VAL: 1,526,930  
LAST YR 8/8 VAL: 7,352,920

LAST YR OIL PROD: 22,740  
LAST YR GAS PROD: 223,919

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 361437 - HARTGROVE 0304 F FULL WI DECIMAL = .838595 #WELLS: 1  
RRC#, WELL#.....: 21112 - RRC DIST.: 07C FULL RI DECIMAL = .161405 DEPTH: 8393  
OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 3,020,830  
01 REAGAN COUNTY 1.000000 3,020,830  
02 FM&LR 1.000000 3,020,830

30 REAGAN COUNTY ISD 1.000000 3,020,830  
50 REAGAN COUNTY HOSP D 1.000000 3,020,830  
60 SANTA RITA UWD 1.000000 3,020,830  
61 REAGAN CO WSD 1.000000 3,020,830

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-- -----

1 315319 0 1271726 336000 935,726 868,803 228248  
2 257635 0 1005408 336000 669,408 535,801 156913  
3 217829 0 836111 336000 500,111 345,082 113471  
4 184225 0 714049 336000 378,049 224,879 84267  
5 156591 0 615263 336000 279,263 143,203 63137  
6 132430 0 529599 336000 193,599 85,582 47258  
7 112566 0 450153 336000 114,153 43,502 34930  
8 95681 0 382627 336000 46,627 15,317 25817

=====

1472276 0 5804936 2688000 3,116,936 2,262,169 754041

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
336,000  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 51.4 D B: 1.000 De/Dt: 26.0 / 15.0  
GAS: 580.0 D B: 1.000 De/Dt: 20.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,088,800  
LAST YR RI VAL: 2,406,630  
LAST YR 8/8 VAL: 12,495,430

LAST YR OIL PROD: 41,252  
LAST YR GAS PROD: 208,816

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 361438 - HUGHES ANGUISH 7-13 F FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21222 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8313  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 5,131,640 | 1   | 16,584                | 392,898               | 0                     | 70.97     | 2.28        | 2.28        | .00       | 882725         |
| 01  | REAGAN COUNTY        | 1.000000 | 5,131,640 | 2   | 12,997                | 334,460               | 0                     | 72.29     | 2.28        | 2.28        | .00       | 704665         |
| 02  | FM&LR                | 1.000000 | 5,131,640 | 3   | 10,689                | 290,980               | 0                     | 73.64     | 2.28        | 2.28        | .00       | 590353         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 5,131,640 | 4   | 9,079                 | 253,153               | 0                     | 75.00     | 2.28        | 2.28        | .00       | 510694         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 5,131,640 | 5   | 7,889                 | 220,243               | 0                     | 76.39     | 2.27        | 2.27        | .00       | 451981         |
| 60  | SANTA RITA UWD       | 1.000000 | 5,131,640 | 6   | 6,863                 | 191,611               | 0                     | 77.82     | 2.27        | 2.27        | .00       | 400559         |
| 61  | REAGAN CO WSD        | 1.000000 | 5,131,640 | 7   | 5,971                 | 166,702               | 0                     | 77.82     | 2.27        | 2.27        | .00       | 348497         |
|     |                      |          |           | 8   | 5,195                 | 145,031               | 0                     | 77.82     | 2.27        | 2.27        | .00       | 303206         |
|     |                      |          |           | 9   | 4,520                 | 126,177               | 0                     | 77.82     | 2.27        | 2.27        | .00       | 263810         |
|     |                      |          |           | 10  | 3,932                 | 109,774               | 0                     | 77.82     | 2.27        | 2.27        | .00       | 229491         |
|     |                      |          |           | 11  | 3,421                 | 95,503                | 0                     | 77.82     | 2.27        | 2.27        | .00       | 199667         |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 87,140                | 2,326,532             | 0                     |           |             |             |           | 4,885,648      |

|             |            |             |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------------|------------|-------------|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|             |            |             |  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|             |            |             |  | 1   | 671856         | 0              | 1554581          | 560000             | 994,581        | 931,515           | 487475            |
|             |            |             |  | 2   | 571927         | 0              | 1276592          | 448000             | 828,592        | 680,747           | 354253            |
|             |            |             |  | 3   | 497576         | 0              | 1087929          | 380800             | 707,129        | 509,607           | 267167            |
|             |            |             |  | 4   | 432892         | 0              | 943586           | 342720             | 600,866        | 379,850           | 205063            |
|             |            |             |  | 5   | 374964         | 0              | 826945           | 342720             | 484,225        | 268,517           | 159038            |
|             |            |             |  | 6   | 326218         | 0              | 726777           | 342720             | 384,057        | 186,817           | 123695            |
|             |            |             |  | 7   | 283810         | 0              | 632307           | 342720             | 289,587        | 123,567           | 95236             |
|             |            |             |  | 8   | 246915         | 0              | 550121           | 342720             | 207,401        | 77,629            | 73323             |
|             |            |             |  | 9   | 214816         | 0              | 478626           | 342720             | 135,906        | 44,622            | 56455             |
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 |  | 10  | 186890         | 0              | 416381           | 342720             | 73,661         | 21,215            | 43463             |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |  | 11  | 162594         | 0              | 362261           | 342720             | 19,541         | 4,937             | 33465             |
|             |            |             |  |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.49 3970458 0 8856106 4130560 4,725,546 3,229,023 1898633

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.49

TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5 \$/BBLRESV: 27.26 EQUIP VAL: 3,994

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLPROD: 0 WI OIL VAL: 1,781,355 RI OIL VAL: 1,047,419

PRD WELLHEAD PRICE: ADDL GAS PRICES? N WI PAYOUT: 4.2 GAS VAL: 1,447,665 GAS VAL: 851,212

RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 8/8 VALUE: 5,131,640 WI TOTAL: 3,233,010 RI TOTAL: 1,898,630

-----

560,000

-----

1 100.0 99

20.0 1

15.0 1

10.0 1

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 52.3 D B: 1.000 De/Dt: 24.0 / 13.0

GAS: 1,176.0 D B: 1.000 De/Dt: 16.0 / 13.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

-----

LAST YR WI VAL: 4,119,980

LAST YR RI VAL: 2,155,810

LAST YR 8/8 VAL: 6,275,790

-----

LAST YR OIL PROD: 20,948

LAST YR GAS PROD: 384,309

-----

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/07/2024 MNRLJHAR

LEASE#, NAME.....: 361439 - HUGHES ANGUISH 7-13 G FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21227 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8315  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME.....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | 8  | 6,247      | 155,444               | 0                     | 77.82     | 2.26        | 2.26        | .00       | 364606         |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,555,630 | 9  | 5,435      | 139,900               | 0                     | 77.82     | 2.26        | 2.26        | .00       | 317214         |
| 01  | REAGAN COUNTY        | 1.000000 | 6,555,630 | 10 | 4,728      | 125,910               | 0                     | 77.82     | 2.26        | 2.26        | .00       | 275950         |
| 02  | FM&LR                | 1.000000 | 6,555,630 | 11 | 4,113      | 113,319               | 0                     | 77.82     | 2.26        | 2.26        | .00       | 240055         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,555,630 | 12 | 3,578      | 101,987               | 0                     | 77.82     | 2.26        | 2.26        | .00       | 208830         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,555,630 | 13 | 3,113      | 91,788                | 0                     | 77.82     | 2.26        | 2.26        | .00       | 181690         |
| 60  | SANTA RITA UWD       | 1.000000 | 6,555,630 | 14 | 2,708      | 82,609                | 0                     | 77.82     | 2.26        | 2.26        | .00       | 158052         |
| 61  | REAGAN CO WSD        | 1.000000 | 6,555,630 | 15 | 2,356      | 74,348                | 0                     | 77.82     | 2.26        | 2.26        | .00       | 137508         |

|             |            |             |  |    |       |        |   |       |      |      |     |        |
|-------------|------------|-------------|--|----|-------|--------|---|-------|------|------|-----|--------|
|             |            |             |  | 16 | 2,050 | 66,913 | 0 | 77.82 | 2.26 | 2.26 | .00 | 119648 |
|             |            |             |  | 17 | 1,784 | 60,222 | 0 | 77.82 | 2.26 | 2.26 | .00 | 104123 |
|             |            |             |  | 18 | 1,552 | 54,200 | 0 | 77.82 | 2.26 | 2.26 | .00 | 90582  |
|             |            |             |  | 19 | 1,350 | 48,780 | 0 | 77.82 | 2.26 | 2.26 | .00 | 78793  |
|             |            |             |  | 20 | 1,175 | 43,902 | 0 | 77.82 | 2.26 | 2.26 | .00 | 68579  |
|             |            |             |  | 21 | 1,022 | 39,512 | 0 | 77.82 | 2.26 | 2.26 | .00 | 59649  |
|             |            |             |  | 22 | 889   | 35,561 | 0 | 77.82 | 2.26 | 2.26 | .00 | 51886  |
|             |            |             |  | 23 | 773   | 32,005 | 0 | 77.82 | 2.26 | 2.26 | .00 | 45116  |
|             |            |             |  | 24 | 673   | 28,805 | 0 | 77.82 | 2.26 | 2.26 | .00 | 39280  |
|             |            |             |  | 25 | 586   | 25,925 | 0 | 77.82 | 2.26 | 2.26 | .00 | 34202  |
|             |            |             |  | 26 | 510   | 23,333 | 0 | 77.82 | 2.26 | 2.26 | .00 | 29766  |
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 |  | 27 | 444   | 21,000 | 0 | 77.82 | 2.26 | 2.26 | .00 | 25914  |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |  | 28 | 386   | 18,900 | 0 | 77.82 | 2.26 | 2.26 | .00 | 22529  |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.48 131,454 3,138,713 0 7,423,677

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--------------|----------|-----------|------------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| ---          | -----    | -----     | -----      | 3  | 456941         | 0              | 1177693          | 380800             | 796,893        | 574,296           | 289211            |
| 560,000      |          |           |            | 4  | 404599         | 0              | 1022449          | 342720             | 679,729        | 429,704           | 222202            |
|              |          |           |            | 5  | 361423         | 0              | 904900           | 308448             | 596,452        | 330,750           | 174030            |
| 1            | 100.0    | 99        | 100.0      | 6  | 325281         | 0              | 806967           | 277603             | 529,364        | 257,499           | 137343            |
| 20.0         | 1        |           |            | 7  | 292752         | 0              | 711813           | 249843             | 461,970        | 197,122           | 107211            |
| 15.0         | 1        |           |            | 8  | 263478         | 0              | 628084           | 224859             | 403,225        | 150,923           | 83715             |
| 10.0         |          |           |            | 9  | 237131         | 0              | 554345           | 202373             | 351,972        | 115,563           | 65387             |
|              |          |           |            | 10 | 213417         | 0              | 489367           | 182136             | 307,231        | 88,486            | 51081             |
|              |          |           |            | 11 | 192076         | 0              | 432131           | 163922             | 268,209        | 67,761            | 39918             |
|              |          |           |            | 12 | 172868         | 0              | 381698           | 147530             | 234,168        | 51,894            | 31202             |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 67.0 D B: 1.000 De/Dt: 26.0 / 13.0  
GAS: 1,084.0 D B: 1.000 De/Dt: 16.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

|                   |           |         |       |          |         |           |           |         |       |
|-------------------|-----------|---------|-------|----------|---------|-----------|-----------|---------|-------|
| LAST YR WI VAL:   | 5,584,220 | 24      | 48824 | 0        | 88104   | 41667     | 46,437    | 2,136   | 1662  |
| LAST YR RI VAL:   | 2,650,970 | 25      | 43943 | 0        | 78145   | 37500     | 40,645    | 1,640   | 1304  |
| LAST YR 8/8 VAL:  | 8,235,190 | 26      | 39549 | 0        | 69315   | 33750     | 35,565    | 1,259   | 1024  |
|                   |           | 27      | 35595 | 0        | 61509   | 30375     | 31,134    | 967     | 804   |
|                   |           | 28      | 32036 | 0        | 54565   | 27338     | 27,227    | 741     | 632   |
| LAST YR OIL PROD: | 26,114    | =====   | ===== | =====    | =====   | =====     | =====     | =====   | ===== |
| LAST YR GAS PROD: | 379,473   | 5331659 | 0     | 12755336 | 4569969 | 8,185,367 | 4,311,054 | 2242841 |       |

REMARKS1: \$/BBLRESV: 25.45 EQUIP VAL: 1,743  
REMARKS2: \$/BBLPROD: 0 WI OIL VAL: 2,509,055 RI OIL VAL: 1,305,345  
MC1: WI PAYOUT: 5.2 GAS VAL: 1,801,995 GAS VAL: 937,494  
MC2: RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,555,630 WI TOTAL: 4,312,790 RI TOTAL: 2,242,840

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361440 - JAMES B 45-50 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21270 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9166  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 123100 UNIT.....:  
ALT LSE#: 401865 EOR.....:  
ALT RRC#: 21270 GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|---------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | .830000 | 1,254,760 | 1  | 12,880                | 126,171               | 0                     | 70.97     | 2.31        | 2.31        | .00       | 685570         |
| 01  | REAGAN COUNTY        | .830000 | 1,254,760 | 2  | 9,575                 | 106,315               | 0                     | 72.29     | 2.30        | 2.30        | .00       | 519133         |
| 02  | FM&LR                | .830000 | 1,254,760 | 3  | 7,623                 | 91,864                | 0                     | 73.64     | 2.30        | 2.30        | .00       | 421018         |
| 30  | REAGAN COUNTY ISD    | .830000 | 1,254,760 | 4  | 6,335                 | 79,922                | 0                     | 75.00     | 2.29        | 2.29        | .00       | 356344         |
| 50  | REAGAN COUNTY HOSP D | .830000 | 1,254,760 |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | .830000 | 1,254,760 |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | .830000 | 1,254,760 |    |                       |                       |                       |           |             |             |           |                |
|     |                      |         |           |    | 36,413                | 404,272               | 0                     |           |             |             |           | 1,982,065      |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00 | 218591         | 0              | 904161           | 448000             | 456,161        | 429,120           | 284784            |
| 01 | 183393         | 0              | 702526           | 448000             | 254,526        | 211,893           | 197566            |
| 02 | 158465         | 0              | 579483           | 448000             | 131,483        | 96,867            | 145505            |
| 30 | 137266         | 0              | 493610           | 448000             | 45,610         | 29,736            | 110662            |
| 50 |                |                |                  |                    |                |                   |                   |
| 60 |                |                |                  |                    |                |                   |                   |
| 61 |                |                |                  |                    |                |                   |                   |
|    | 697715         | 0              | 2679780          | 1792000            | 887,780        | 767,616           | 738517            |

|             |           |             |         |
|-------------|-----------|-------------|---------|
| \$/BBLRESV: | 20.79     | EQUIP VAL:  | 5,620   |
| \$/BBLPROD: | 0         | WI OIL VAL: | 567,757 |
| WI PAYOUT:  | 2.5       | GAS VAL:    | 199,858 |
| RI PAYOUT:  | 3.1       | PRD VAL:    | 0       |
|             |           |             |         |
| 8/8 VALUE:  | 1,511,760 | WI TOTAL:   | 773,240 |
|             |           | RI TOTAL:   | 738,520 |

\*\*\* PARAMETERS \*\*\*

|                     |          |                  |            |          |    |
|---------------------|----------|------------------|------------|----------|----|
| MO SHIFT:           | 6        | DISC:            | 13.0       | YRS MAX: | 28 |
| YRS FLAT:           |          | FMVF:            |            | 8/8 RES: |    |
| OIL WELLHEAD PRICE: | 78.10    | GAS WI GR PRICE: | 2.52       |          |    |
| OIL %TAX ALLOWABLE: | 9.6      | GAS RI GR PRICE: | 2.52       |          |    |
| TYPE..(USNPQLHCT):  | S        | GAS %TAX ALLOW.: | 12.5       |          |    |
| GRAV SCHED#/DEGREE: | /        | GAS PRICE ESCAL? | Y          |          |    |
| PRD WELLHEAD PRICE: |          | ADDL GAS PRICES? | N          |          |    |
| OP EXP \$/YR        | OIL BOPD | GAS MCF/D        | PROD BBL/D |          |    |
| 448,000             |          |                  |            |          |    |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 42.1 D B: 1.000 De/Dt: 29.0 / 13.0  
GAS: 380.0 D B: 1.000 De/Dt: 17.0 / 13.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,536,390  
LAST YR RI VAL: 1,613,650  
LAST YR 8/8 VAL: 4,150,040

LAST YR OIL PROD: 19,865  
LAST YR GAS PROD: 130,449

REMARKS1: REAGAN 83%, UPTON 17%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361441 - JAMES A 45-50 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21276 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8663  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 123100 UNIT.....:  
ALT LSE#: 401866 EOR.....:  
ALT RRC#: 21276 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI .830000 2,934,570  
01 REAGAN COUNTY .830000 2,934,570  
02 FM&LR .830000 2,934,570

30 REAGAN COUNTY ISD .830000 2,934,570  
50 REAGAN COUNTY HOSP D .830000 2,934,570  
60 SANTA RITA UWD .830000 2,934,570  
61 REAGAN CO WSD .830000 2,934,570

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 18,472 280,428 0 70.97 2.31 2.31 .00 983218  
2 14,028 199,698 0 72.29 2.30 2.30 .00 760563  
3 11,314 155,205 0 73.64 2.30 2.30 .00 624872  
4 9,480 126,969 0 75.00 2.29 2.29 .00 533250  
5 8,158 107,445 0 76.39 2.29 2.29 .00 467392  
6 7,097 93,131 0 77.82 2.28 2.28 .00 414216  
7 6,174 81,024 0 77.82 2.28 2.28 .00 360346  
=====

00 REAGAN COUNTY APPRAI .830000 2,934,570 74,723 1,043,900 0 4,143,857  
01 REAGAN COUNTY .830000 2,934,570  
02 FM&LR .830000 2,934,570  
30 REAGAN COUNTY ISD .830000 2,934,570  
50 REAGAN COUNTY HOSP D .830000 2,934,570  
60 SANTA RITA UWD .830000 2,934,570  
61 REAGAN CO WSD .830000 2,934,570  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 485842 0 1469060 448000 1,021,060 948,034 456633  
2 344479 0 1105042 448000 657,042 525,903 298682  
3 267729 0 892601 448000 444,601 306,779 209794  
4 218069 0 751319 448000 303,319 180,427 153555  
5 184537 0 651929 448000 203,929 104,573 115861  
6 159254 0 573470 448000 125,470 55,465 88624  
7 138551 0 498897 448000 50,897 19,396 67043  
=====

1798461 0 5942318 3136000 2,806,318 2,140,577 1390192  
\$/BBLRESV: 26.64 EQUIP VAL: 4,855  
\$/BBLPROD: 0 WI OIL VAL: 1,492,723 RI OIL VAL: 969,445  
WI PAYOUT: 3.1 GAS VAL: 647,852 GAS VAL: 420,746  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 3,535,620 WI TOTAL: 2,145,430 RI TOTAL: 1,390,190  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.52  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.52  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
448,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 59.5 D B: 1.000 De/Dt: 27.0 / 13.0  
GAS: 945.0 D B: 1.000 De/Dt: 33.0 / 13.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):  
LAST YR WI VAL: 2,811,750  
LAST YR RI VAL: 1,578,990  
LAST YR 8/8 VAL: 4,390,740  
LAST YR OIL PROD: 24,498  
LAST YR GAS PROD: 339,551

REMARKS1: REAGAN 83%, UPTON 17%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361442 - JAMES D 45-50 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21277 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8675  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 123100 UNIT.....:  
ALT LSE#: 401867 EOR.....:  
ALT RRC#: 21277 GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7 | 4,769  | 159,230   | 0 | 77.82 | 2.89 | 2.89 | .00 | 278343    |
|-----|----------------------|---------|-----------|---|--------|-----------|---|-------|------|------|-----|-----------|
| --- | -----                | -----   | -----     | 8 | 4,054  | 141,715   | 0 | 77.82 | 2.89 | 2.89 | .00 | 236612    |
| 00  | REAGAN COUNTY APPRAI | .830000 | 4,007,730 | 9 | 3,446  | 126,126   | 0 | 77.82 | 2.89 | 2.89 | .00 | 201126    |
| 01  | REAGAN COUNTY        | .830000 | 4,007,730 |   |        |           |   |       |      |      |     |           |
| 02  | FM&LR                | .830000 | 4,007,730 |   | 69,610 | 1,892,205 | 0 |       |      |      |     | 3,877,866 |

|     | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1   | 699262            | 0                 | 1557236             | 448000                | 1,109,236         | 1,043,480            | 490482               |
| 2   | 622344            | 0                 | 1265309             | 448000                | 817,309           | 680,410              | 355835               |
| 3   | 553886            | 0                 | 1072220             | 448000                | 624,220           | 459,876              | 269227               |
| 4   | 491265            | 0                 | 928103              | 448000                | 480,103           | 313,012              | 208072               |
| 5   | 437225            | 0                 | 815413              | 448000                | 367,413           | 211,983              | 163222               |
| 6   | 387787            | 0                 | 715273              | 448000                | 267,273           | 136,467              | 127835               |
| 7   | 345131            | 0                 | 623474              | 448000                | 175,474           | 79,288               | 99490                |
| 8   | 307167            | 0                 | 543779              | 448000                | 95,779            | 38,298               | 77476                |
| 9   | 273378            | 0                 | 474504              | 448000                | 26,504            | 9,379                | 60361                |
|     | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     | 4117445           | 0                 | 7995311             | 4032000               | 3,963,311         | 2,972,193            | 1852000              |

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 448,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 53.1 D B: 1.000 De/Dt: 30.0 / 15.0  
GAS: 931.0 D B: 1.000 De/Dt: 11.0 / 11.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,990,920  
LAST YR RI VAL: 2,177,280  
LAST YR 8/8 VAL: 6,168,200

LAST YR OIL PROD: 27,923  
LAST YR GAS PROD: 475,681

REMARKS1: REAGAM 83%, UPTON 17%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361443 - JAMES E 45-50 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21278 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9122  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 123100 UNIT.....:  
ALT LSE#: 401868 EOR.....:  
ALT RRC#: 21278 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE 37,044 535,392 0 2,026,198

|    |                      |         |           |    |         |         |          |           |           |           |           |
|----|----------------------|---------|-----------|----|---------|---------|----------|-----------|-----------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | .830000 | 1,572,130 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | .830000 | 1,572,130 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| 02 | FM&LR                | .830000 | 1,572,130 | -- | -----   | -----   | -----    | -----     | -----     | -----     | -----     |
| 30 | REAGAN COUNTY ISD    | .830000 | 1,572,130 | 1  | 309619  | 0       | 981989   | 336000    | 645,989   | 607,695   | 309296    |
| 50 | REAGAN COUNTY HOSP D | .830000 | 1,572,130 | 2  | 214043  | 0       | 675380   | 336000    | 339,380   | 282,534   | 189933    |
| 60 | SANTA RITA UWD       | .830000 | 1,572,130 | 3  | 163051  | 0       | 517793   | 336000    | 181,793   | 133,930   | 130014    |
| 61 | REAGAN CO WSD        | .830000 | 1,572,130 | 4  | 132086  | 0       | 422561   | 336000    | 86,561    | 56,435    | 94735     |
|    |                      |         |           | 5  | 110545  | 0       | 357819   | 336000    | 21,819    | 12,589    | 71625     |
|    |                      |         |           |    | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
|    |                      |         |           |    | 929344  | 0       | 2955542  | 1680000   | 1,275,542 | 1,093,183 | 795603    |

\$/BBLRESV: 26.97 EQUIP VAL: 5,352  
\$/BBLPROD: 0 WI OIL VAL: 749,440 RI OIL VAL: 545,432  
WI PAYOUT: 2.6 GAS VAL: 343,742 GAS VAL: 250,170  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 1,894,130 WI TOTAL: 1,098,530 RI TOTAL: 795,600

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.53  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.53  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
336,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 44.4 D B: 1.000 De/Dt: 38.0 / 15.0  
GAS: 613.0 D B: 1.000 De/Dt: 35.7 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,735,400  
LAST YR RI VAL: 1,934,490  
LAST YR 8/8 VAL: 5,669,890

LAST YR OIL PROD: 21,331  
LAST YR GAS PROD: 215,052

REMARKS1: REAGAN 83%, UPTON 17%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361444 - JAMES F 45-50 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21279 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8667  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 123100 UNIT.....:  
ALT LSE#: 401869 EOR.....:  
ALT RRC#: 21279 GRAPH.....:

| JURISDICTION | NAME                 | PERCENT | 8/8 VALUE | 7  | 5,894   | 86,356    | 0        | 77.82     | 5.45    | 5.45      | .00       | 344003    |
|--------------|----------------------|---------|-----------|----|---------|-----------|----------|-----------|---------|-----------|-----------|-----------|
| ---          | -----                | -----   | -----     | 8  | 5,128   | 75,130    | 0        | 77.82     | 5.45    | 5.45      | .00       | 299296    |
| 00           | REAGAN COUNTY APPRAI | .830000 | 6,075,970 | 9  | 4,461   | 65,363    | 0        | 77.82     | 5.45    | 5.45      | .00       | 260366    |
| 01           | REAGAN COUNTY        | .830000 | 6,075,970 | 10 | 3,881   | 56,866    | 0        | 77.82     | 5.45    | 5.45      | .00       | 226515    |
| 02           | FM&LR                | .830000 | 6,075,970 |    | =====   | =====     | =====    |           |         |           |           | =====     |
| 30           | REAGAN COUNTY ISD    | .830000 | 6,075,970 |    | 89,434  | 1,400,037 | 0        |           |         |           |           | 4,991,347 |
| 50           | REAGAN COUNTY HOSP D | .830000 | 6,075,970 |    |         |           |          |           |         |           |           |           |
| 60           | SANTA RITA UWD       | .830000 | 6,075,970 |    | WI GAS  | WI PRD    | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |           |
| 61           | REAGAN CO WSD        | .830000 | 6,075,970 | YR | REVENUE | REVENUE   | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |           |

|                    |   |            |             |       |         |       |          |         |           |           |         |
|--------------------|---|------------|-------------|-------|---------|-------|----------|---------|-----------|-----------|---------|
|                    |   |            |             | 1     | 1461442 | 0     | 2547815  | 448000  | 2,099,815 | 1,975,338 | 802485  |
|                    |   |            |             | 2     | 960963  | 0     | 1748906  | 448000  | 1,300,906 | 1,083,005 | 491833  |
|                    |   |            |             | 3     | 716459  | 0     | 1340282  | 448000  | 892,282   | 657,362   | 336536  |
|                    |   |            |             | 4     | 571039  | 0     | 1090789  | 448000  | 642,789   | 419,079   | 244544  |
|                    |   |            |             | 5     | 474504  | 0     | 922359   | 448000  | 474,359   | 273,686   | 184628  |
|                    |   |            |             | 6     | 405725  | 0     | 801148   | 448000  | 353,148   | 180,314   | 143184  |
|                    |   |            |             | 7     | 352980  | 0     | 696983   | 448000  | 248,983   | 112,503   | 111220  |
|                    |   |            |             | 8     | 307094  | 0     | 606390   | 448000  | 158,390   | 63,334    | 86397   |
| *** PARAMETERS *** |   |            |             | 9     | 267171  | 0     | 527537   | 448000  | 79,537    | 28,145    | 67108   |
|                    |   |            |             | 10    | 232440  | 0     | 458955   | 448000  | 10,955    | 3,430     | 52129   |
|                    |   |            |             |       |         |       |          |         |           |           |         |
| MO SHIFT:          | 6 | DISC: 13.0 | YRS MAX: 28 | ===== | =====   | ===== | =====    | =====   | =====     | =====     | =====   |
| YRS FLAT:          |   | FMVF:      | 8/8 RES:    |       | 5749817 | 0     | 10741164 | 4480000 | 6,261,164 | 4,796,196 | 2520064 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 6.00 \$/BBLRESV: 33.23 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.00 \$/BBLPROD: 0 WI OIL VAL: 2,228,759 RI OIL VAL: 1,171,056  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.8 GAS VAL: 2,567,432 GAS VAL: 1,349,005  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 7,320,450 WI TOTAL: 4,800,390 RI TOTAL: 2,520,060

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 448,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 68.8 D B: 1.000 De/Dt: 33.0 / 13.0  
GAS: 1,267.0 D B: 1.000 De/Dt: 40.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,778,660  
LAST YR RI VAL: 3,185,510  
LAST YR 8/8 VAL: 9,964,170

LAST YR OIL PROD: 37,360  
LAST YR GAS PROD: 416,156

REMARKS1: REAGAN 83%, UPTON 17%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 361445 - NORTH CREEK B AL03 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21273 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7859  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 1,888,840  
01 REAGAN COUNTY 1.000000 1,888,840  
02 FM&LR 1.000000 1,888,840  
30 REAGAN COUNTY ISD 1.000000 1,888,840  
50 REAGAN COUNTY HOSP D 1.000000 1,888,840  
60 SANTA RITA UWD 1.000000 1,888,840  
61 REAGAN CO WSD 1.000000 1,888,840

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 431779 0 771051 224000 547,051 507,926 239668  
2 344133 0 592666 224000 368,666 295,084 160192  
3 284917 0 475626 224000 251,626 173,625 111790  
4 242179 0 393829 224000 169,829 101,021 80490  
5 204973 0 328782 224000 104,782 53,731 58432  
6 174227 0 277591 224000 53,591 23,690 42899  
7 148094 0 234357 224000 10,357 3,947 31494  
1830302 0 3073902 1568000 1,505,902 1,159,024 724965

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.56  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.56  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
224,000  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 20.9 D B: .500 De/Dt: 30.0 / 13.0  
GAS: 764.0 D B: 1.000 De/Dt: 22.4 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 413,790  
LAST YR RI VAL: 323,170  
LAST YR 8/8 VAL: 736,960

LAST YR OIL PROD: 8,611  
LAST YR GAS PROD: 248,404

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST

RRC CO#: 383 REAGAN

LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 361446 - NORTH CREEK B AL04

FULL WI DECIMAL = .750000

#WELLS: 1

RRC#, WELL#.....: 21274 - RRC DIST.: 07C

FULL RI DECIMAL = .250000

DEPTH: 7513

OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

|     |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
|-----|--|--|--|---------------|------------|------------|-------|-------|-------|-------|-----------|
|     |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| --- |  |  |  | ---           | ---        | ---        | ---   | ---   | ---   | ---   | ---       |
| 00  |  |  |  | 1             | 5,181      | 362,266    | 0     | 70.97 | 2.38  | 2.38  | .00       |
| 01  |  |  |  | 2             | 3,933      | 295,994    | 0     | 72.29 | 2.38  | 2.38  | .00       |
| 02  |  |  |  | 3             | 3,170      | 250,259    | 0     | 73.64 | 2.37  | 2.37  | .00       |
| 30  |  |  |  | 4             | 2,657      | 216,786    | 0     | 75.00 | 2.37  | 2.37  | .00       |
| 50  |  |  |  | 5             | 2,287      | 188,604    | 0     | 76.39 | 2.36  | 2.36  | .00       |
| 60  |  |  |  | 6             | 1,990      | 164,085    | 0     | 77.82 | 2.36  | 2.36  | .00       |
| 61  |  |  |  | 7             | 1,731      | 142,754    | 0     | 77.82 | 2.36  | 2.36  | .00       |
| --- |  |  |  | 8             | 1,506      | 124,196    | 0     | 77.82 | 2.36  | 2.36  | .00       |
| 00  |  |  |  | 9             | 1,310      | 108,051    | 0     | 77.82 | 2.36  | 2.36  | .00       |
| 01  |  |  |  | 10            | 1,140      | 94,004     | 0     | 77.82 | 2.36  | 2.36  | .00       |
| 02  |  |  |  | =====         | =====      | =====      | ===== | ===== | ===== | ===== | =====     |
| 30  |  |  |  | 24,905        | 1,946,999  | 0          |       |       |       |       | 1,392,640 |
| 50  |  |  |  |               |            |            |       |       |       |       |           |
| 60  |  |  |  |               |            |            |       |       |       |       |           |
| 61  |  |  |  |               |            |            |       |       |       |       |           |

|         |  |  |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|---------|--|--|--|---------|---------|----------|-----------|-----------|-----------|-----------|
|         |  |  |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| ---     |  |  |  | ---     | ---     | ---      | ---       | ---       | ---       | ---       |
| 1       |  |  |  | 646645  | 0       | 922417   | 224000    | 698,417   | 657,015   | 290533    |
| 2       |  |  |  | 528349  | 0       | 741586   | 224000    | 517,586   | 430,891   | 208551    |
| 3       |  |  |  | 444835  | 0       | 619914   | 224000    | 395,914   | 291,678   | 155656    |
| 4       |  |  |  | 385337  | 0       | 534793   | 224000    | 310,793   | 202,627   | 119896    |
| 5       |  |  |  | 333829  | 0       | 464857   | 224000    | 240,857   | 138,965   | 93050     |
| 6       |  |  |  | 290430  | 0       | 406576   | 224000    | 182,576   | 93,222    | 72665     |
| 7       |  |  |  | 252675  | 0       | 353705   | 224000    | 129,705   | 58,607    | 56442     |
| 8       |  |  |  | 219827  | 0       | 307725   | 224000    | 83,725    | 33,478    | 43843     |
| 9       |  |  |  | 191250  | 0       | 267708   | 224000    | 43,708    | 15,467    | 34055     |
| 10      |  |  |  | 166387  | 0       | 232923   | 224000    | 8,923     | 2,794     | 26455     |
| =====   |  |  |  | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
| 3459564 |  |  |  | 0       | 4852204 | 2240000  | 2,612,204 | 1,924,744 | 1101146   |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

|                           |                       |                      |                     |
|---------------------------|-----------------------|----------------------|---------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.60 | \$/BBLRESV: 29.57    | EQUIP VAL: 4,194    |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.60 | \$/BBLPROD: 0        | WI OIL VAL: 552,423 |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 | WI PAYOUT: 4.0       | GAS VAL: 1,372,319  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | RI PAYOUT: 5.0       | PRD VAL: 0          |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                      |                     |
|                           |                       | 8/8 VALUE: 3,030,090 | WI TOTAL: 1,928,940 |
|                           |                       |                      | RI TOTAL: 1,101,150 |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D            | PROD BBL/D          |
| -----                     | -----                 | -----                | -----               |
| 224,000                   |                       |                      |                     |
| -----                     | -----                 | -----                | -----               |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 16.7 D B: 1.000 De/Dt: 27.0 / 13.0

GAS: 1,112.0 D B: 1.000 De/Dt: 20.0 / 13.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,965,670

LAST YR RI VAL: 1,507,850

LAST YR 8/8 VAL: 4,473,520

LAST YR OIL PROD: 8,007

LAST YR GAS PROD: 417,915

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/03/2024 MNRLJHAR

LEASE#, NAME.....: 361447 - PEACH A 231-224 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21313 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7581  
OPERATOR#, AGENT#: 732229 -

OPERATOR NAME.....: RP OPERATING, L.L.C.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | ---   | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 8,566,030 | 7     | 12,041                | 31,831                | 0                     | 77.82     | 3.12        | 3.12        | .00       | 702773         |
| 01  | REAGAN COUNTY        | 1.000000 | 8,566,030 | 10    | 7,395                 | 19,548                | 0                     | 77.82     | 3.12        | 3.12        | .00       | 431609         |
| 02  | FM&LR                | 1.000000 | 8,566,030 | 11    | 6,286                 | 16,616                | 0                     | 77.82     | 3.12        | 3.12        | .00       | 366882         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 8,566,030 | 12    | 5,343                 | 14,124                | 0                     | 77.82     | 3.12        | 3.12        | .00       | 311844         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 8,566,030 | 13    | 4,542                 | 12,005                | 0                     | 77.82     | 3.12        | 3.12        | .00       | 265094         |
| 60  | SANTA RITA UWD       | 1.000000 | 8,566,030 | 14    | 3,861                 | 10,204                | 0                     | 77.82     | 3.12        | 3.12        | .00       | 225347         |
| 61  | REAGAN CO WSD        | 1.000000 | 8,566,030 | ===== | =====                 | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
|     |                      |          |           |       | 203,165               | 523,993               | 0                     |           |             |             |           | 11,390,876     |

|                           |                       |             |  | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|---------------------------|-----------------------|-------------|--|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|                           |                       |             |  | ---   | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|                           |                       |             |  | 1     | 232761         | 0              | 2398907          | 224000             | 2,174,907      | 2,019,358         | 745661            |
|                           |                       |             |  | 2     | 178650         | 0              | 1801705          | 224000             | 1,577,705      | 1,262,811         | 486982            |
|                           |                       |             |  | 3     | 144557         | 0              | 1453011          | 224000             | 1,229,011      | 848,030           | 341510            |
|                           |                       |             |  | 4     | 121285         | 0              | 1224179          | 224000             | 1,000,179      | 594,946           | 250197            |
| *** PARAMETERS ***        |                       |             |  | 5     | 103091         | 0              | 1057928          | 224000             | 833,928        | 427,630           | 188016            |
|                           |                       |             |  | 6     | 87628          | 0              | 914427           | 224000             | 690,427        | 305,210           | 141316            |
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |  | 7     | 74485          | 0              | 777258           | 224000             | 553,258        | 210,842           | 104450            |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 8     | 63311          | 0              | 660677           | 224000             | 436,677        | 143,457           | 77202             |
|                           |                       |             |  | 9     | 53815          | 0              | 561591           | 224000             | 337,591        | 95,609            | 57065             |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.43 |             |  | 10    | 45742          | 0              | 477351           | 224000             | 253,351        | 61,856            | 42179             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.43 |             |  | 11    | 38881          | 0              | 405763           | 224000             | 181,763        | 38,255            | 31176             |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |  | 12    | 33050          | 0              | 344894           | 224000             | 120,894        | 21,935            | 23043             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | 13    | 28092          | 0              | 293186           | 224000             | 69,186         | 10,821            | 17033             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  | 14    | 23877          | 0              | 249224           | 224000             | 25,224         | 3,401             | 12591             |
|                           |                       |             |  | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |

|              |          |           |            |         |                      |                       |         |                       |           |         |
|--------------|----------|-----------|------------|---------|----------------------|-----------------------|---------|-----------------------|-----------|---------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 1229225 | 0                    | 12620101              | 3136000 | 9,484,101             | 6,044,161 | 2518421 |
| -----        | -----    | -----     | -----      |         |                      |                       |         |                       |           |         |
| 224,000      |          |           |            |         | \$/BBLRESV: 35.80    | EQUIP VAL: 3,450      |         |                       |           |         |
| -----        | -----    | -----     | -----      |         |                      |                       |         |                       |           |         |
|              |          |           |            |         | \$/BBLPROD: 0        | WI OIL VAL: 5,455,442 |         | RI OIL VAL: 2,273,119 |           |         |
|              |          |           |            |         | WI PAYOUT: 4.1       | GAS VAL: 588,713      |         | GAS VAL: 245,299      |           |         |
|              |          |           |            |         | RI PAYOUT: 4.6       | PRD VAL: 0            |         | PRD VAL: 0            |           |         |
|              |          |           |            |         |                      | =====                 |         | =====                 |           |         |
|              |          |           |            |         | 8/8 VALUE: 8,566,030 | WI TOTAL: 6,047,610   |         | RI TOTAL: 2,518,420   |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 134.0 D B: 1.000 De/Dt: 30.0 / 15.0  
GAS: 316.0 D B: 1.000 De/Dt: 26.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,337,140  
LAST YR RI VAL: 974,060  
LAST YR 8/8 VAL: 6,311,200

LAST YR OIL PROD: 26,651  
LAST YR GAS PROD: 52,453

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 4/19/2024 MNRLJHAR

```
LEASE#, NAME.....: 361449 - UNIVERSITY E2-34F          FULL WI DECIMAL = .789852          #WELLS:      1
RRC#, WELL#.....: 21001 -          RRC DIST.: 07C      FULL RI DECIMAL = .210148          DEPTH: 8250
```

OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 27,987 | 278,832 | 0 | 72.29 | 3.19 | 3.19 | .00 | 1598013 |
| ALT JOB#: | UNIT.....:   | 3 | 21,623 | 245,372 | 0 | 73.64 | 3.19 | 3.19 | .00 | 1257695 |
| ALT LSE#: | GEOR.....:   | 4 | 17,623 | 215,927 | 0 | 75.00 | 3.19 | 3.19 | .00 | 1043967 |
| ALT RRC#: | GRAPH.....:  | 5 | 14,803 | 190,016 | 0 | 76.39 | 3.18 | 3.18 | .00 | 893166  |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7  | 10,445 | 147,148 | 0 | 77.82 | 3.18 | 3.18 | .00 | 642015 |
|-----|----------------------|----------|------------|----|--------|---------|---|-------|------|------|-----|--------|
| --- | -----                | -----    | -----      | 8  | 8,774  | 129,490 | 0 | 77.82 | 3.18 | 3.18 | .00 | 539305 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 11,209,320 | 9  | 7,370  | 113,951 | 0 | 77.82 | 3.18 | 3.18 | .00 | 453006 |
| 01  | REAGAN COUNTY        | 1.000000 | 11,209,320 | 10 | 6,191  | 100,277 | 0 | 77.82 | 3.18 | 3.18 | .00 | 380538 |
| 02  | FM&LR                | 1.000000 | 11,209,320 | 11 | 5,200  | 88,244  | 0 | 77.82 | 3.18 | 3.18 | .00 | 319625 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 11,209,320 | 12 | 4,368  | 77,655  | 0 | 77.82 | 3.18 | 3.18 | .00 | 268485 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 11,209,320 | 13 | 3,669  | 68,336  | 0 | 77.82 | 3.18 | 3.18 | .00 | 225520 |
| 60  | SANTA RITA UWD       | 1.000000 | 11,209,320 | 14 | 3,082  | 60,136  | 0 | 77.82 | 3.18 | 3.18 | .00 | 189439 |
| 61  | REAGAN CO WSD        | 1.000000 | 11,209,320 | 15 | 2,589  | 52,920  | 0 | 77.82 | 3.18 | 3.18 | .00 | 159136 |

|         |           |       |            |
|---------|-----------|-------|------------|
| =====   | =====     | ===== | =====      |
| 185,894 | 2,253,235 | 0     | 10,961,620 |

|                           |                       |             |            | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|---------------------------|-----------------------|-------------|------------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
|                           |                       |             |            | 1  | 803038            | 0                 | 3030415             | 280000                | 2,750,415         | 2,587,370            | 761855               |
|                           |                       |             |            | 2  | 702553            | 0                 | 2300566             | 280000                | 2,020,566         | 1,682,121            | 516401               |
|                           |                       |             |            | 3  | 618246            | 0                 | 1875941             | 280000                | 1,595,941         | 1,175,761            | 375972               |
| *** PARAMETERS ***        |                       |             |            | 4  | 544056            | 0                 | 1588023             | 280000                | 1,308,023         | 852,792              | 284167               |
|                           |                       |             |            | 5  | 477269            | 0                 | 1370435             | 280000                | 1,090,435         | 629,137              | 218957               |
| MO SHIFT: 6               | DISC: 13.0            | YRS MAX: 28 |            | 6  | 419996            | 0                 | 1184329             | 280000                | 904,329           | 461,741              | 168948               |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 7  | 369596            | 0                 | 1011611             | 280000                | 731,611           | 330,579              | 128848               |
|                           |                       |             |            | 8  | 325244            | 0                 | 864549              | 280000                | 584,549           | 233,738              | 98318                |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.49 |             |            | 9  | 286214            | 0                 | 739220              | 280000                | 459,220           | 162,499              | 75058                |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.49 |             |            | 10 | 251869            | 0                 | 632407              | 280000                | 352,407           | 110,356              | 573333               |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |            | 11 | 221645            | 0                 | 541270              | 280000                | 261,270           | 72,406               | 43813                |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 12 | 195048            | 0                 | 463533              | 280000                | 183,533           | 45,010               | 33501                |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 13 | 171642            | 0                 | 397162              | 280000                | 117,162           | 25,428               | 25629                |
|                           |                       |             |            | 14 | 151045            | 0                 | 340484              | 280000                | 60,484            | 11,617               | 19617                |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 15 | 132921            | 0                 | 292057              | 280000                | 12,057            | 2,049                | 15024                |
| =====                     |                       |             |            |    | =====             |                   | =====               | =====                 | =====             | =====                | =====                |
| 280.000                   |                       |             |            |    | 5670382           | 0                 | 16632002            | 420000012             | 12,432,002        | 8,382,604            | 2823441              |

|  |             |            |             |           |             |           |
|--|-------------|------------|-------------|-----------|-------------|-----------|
|  | \$/BBLRESV: | 37.63      | EQUIP VAL:  | 3,286     |             |           |
|  | \$/BBLPROD: | 0          | WI OIL VAL: | 5,524,698 | RI OIL VAL: | 1,860,837 |
|  | WI PAYOUT:  | 4.7        | GAS VAL:    | 2,857,898 | GAS VAL:    | 962,601   |
|  | RI PAYOUT:  | 5.4        | PRD VAL:    | 0         | PRD VAL:    | 0         |
|  |             |            | =====       |           | =====       |           |
|  | 8/8 VALUE:  | 11,209,320 | WI TOTAL:   | 8,385,880 | RI TOTAL:   | 2,823,440 |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 135.0 D B: 1.000 De/Dt: 34.0 / 16.0

GAS: 934.0 D B: 1.000 De/Dt: 13.0 / 12.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EO SCH#: 51 VAL: 7,000

SERV WELLS:                   EQ SCH#:                   VAL:

INJ    WELLS:                    EO SCH#:                    VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15.430.690

LAST YR RI VAL: 4,801,020

LAST YR 8/8 VAL: 20,231,710

LAST YR OIL PROD: 58.631

LAST YR GAS PROD: 296,252

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361450 - UNIVERSITY E2-34D FULL WI DECIMAL = .789935 #WELLS: 1  
RRC#, WELL#.....: 21007 - RRC DIST.: 07C FULL RI DECIMAL = .210065 DEPTH: 8251

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |           |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |           |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |           |
| ALT LSE#: | EOR.....:    | 1             | 18,798     | 136,555    | 0     | 70.97 | 3.17  | 3.17  | .00     | 1053848   |
| ALT RRC#: | GRAPH.....:  | 2             | 8,643      | 90,981     | 0     | 72.29 | 3.17  | 3.17  | .00     | 493553    |
|           |              | 3             | 3,976      | 68,326     | 0     | 73.64 | 3.16  | 3.16  | .00     | 231287    |
|           |              | =====         | =====      | =====      |       |       |       |       |         | =====     |
|           |              |               | 31,417     | 295,862    | 0     |       |       |       |         | 1,778,688 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |         |
|-----|----------------------|----------|-----------|--------|---------|----------|-----------|----------|-----------|-----------|---------|
| --- | -----                | -----    | -----     | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   | REVENUE |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,056,280 | --     | -----   | -----    | -----     | -----    | -----     | -----     | -----   |
| 01  | REAGAN COUNTY        | 1.000000 | 2,056,280 | 1      | 341947  | 0        | 1395795   | 280000   | 1,115,795 | 1,035,993 | 346124  |
| 02  | FM&LR                | 1.000000 | 2,056,280 | 2      | 227825  | 0        | 721378    | 280000   | 441,378   | 353,283   | 155553  |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,056,280 | 3      | 170555  | 0        | 401842    | 280000   | 121,842   | 84,073    | 75348   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,056,280 | =====  | =====   | =====    | =====     | =====    | =====     | =====     | =====   |
| 60  | SANTA RITA UWD       | 1.000000 | 2,056,280 |        | 740327  | 0        | 2519015   | 840000   | 1,679,015 | 1,473,349 | 577025  |
| 61  | REAGAN CO WSD        | 1.000000 | 2,056,280 |        |         |          |           |          |           |           |         |

|             |           |             |           |             |         |
|-------------|-----------|-------------|-----------|-------------|---------|
| \$/BBLRESV: | 41.92     | EQUIP VAL:  | 5,901     |             |         |
| \$/BBLPROD: | 0         | WI OIL VAL: | 1,040,338 | RI OIL VAL: | 407,440 |
| WI PAYOUT:  | 1.8       | GAS VAL:    | 433,010   | GAS VAL:    | 169,585 |
| RI PAYOUT:  | 2.1       | PRD VAL:    | 0         | PRD VAL:    | 0       |
|             |           |             | =====     |             | =====   |
| 8/8 VALUE:  | 2,056,280 | WI TOTAL:   | 1,479,250 | RI TOTAL:   | 577,030 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |            |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |            |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.46 |             |            |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.46 |             |            |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |            |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |
| -----                     | -----                 | -----       | -----      |
| 280,000                   |                       |             |            |
| -----                     | -----                 | -----       | -----      |
|                           | 100.0 99              | 100.0 99    |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 74.1 D  | B: .001  | De/Dt: 54.0 / 54.0 |
| GAS: | 484.0 D | B: 1.000 | De/Dt: 39.0 / 14.0 |
| PRD: | M       | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,123,200  
LAST YR RI VAL: 2,099,710  
LAST YR 8/8 VAL: 8,222,910

LAST YR OIL PROD: 37,357  
LAST YR GAS PROD: 228,331

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361451 - UNIVERSITY E2-34C FULL WI DECIMAL = .789848 #WELLS: 1  
RRC#, WELL#.....: 21010 - RRC DIST.: 07C FULL RI DECIMAL = .210152 DEPTH: 8257  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 10,049  | 142,180   | 0     | 77.82 | 2.89 | 2.89 | .00 | 617672     |
|-----|----------------------|----------|-----------|----|---------|-----------|-------|-------|------|------|-----|------------|
| --- | -----                | -----    | -----     | 8  | 8,743   | 127,962   | 0     | 77.82 | 2.89 | 2.89 | .00 | 537397     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 8,485,470 | 9  | 7,606   | 115,166   | 0     | 77.82 | 2.89 | 2.89 | .00 | 467510     |
| 01  | REAGAN COUNTY        | 1.000000 | 8,485,470 | 10 | 6,617   | 103,649   | 0     | 77.82 | 2.89 | 2.89 | .00 | 406720     |
| 02  | FM&LR                | 1.000000 | 8,485,470 | 11 | 5,757   | 93,284    | 0     | 77.82 | 2.89 | 2.89 | .00 | 353860     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 8,485,470 | 12 | 5,009   | 83,956    | 0     | 77.82 | 2.89 | 2.89 | .00 | 307883     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 8,485,470 | 13 | 4,358   | 75,560    | 0     | 77.82 | 2.89 | 2.89 | .00 | 267869     |
| 60  | SANTA RITA UWD       | 1.000000 | 8,485,470 | 14 | 3,791   | 68,004    | 0     | 77.82 | 2.89 | 2.89 | .00 | 233018     |
| 61  | REAGAN CO WSD        | 1.000000 | 8,485,470 | 15 | 3,298   | 61,204    | 0     | 77.82 | 2.89 | 2.89 | .00 | 202715     |
|     |                      |          |           | 16 | 2,869   | 55,084    | 0     | 77.82 | 2.89 | 2.89 | .00 | 176346     |
|     |                      |          |           |    | =====   | =====     | ===== |       |      |      |     | =====      |
|     |                      |          |           |    | 169,636 | 2,179,614 | 0     |       |      |      |     | 10,054,410 |

|                           |                       |             |            | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |         |
|---------------------------|-----------------------|-------------|------------|--------|---------|----------|-----------|-----------|-----------|-----------|---------|
|                           |                       |             |            | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES  | REVENUE   | REVENUE   | REVENUE |
|                           |                       |             |            | 1      | 614920  | 0        | 2299668   | 280000    | 2,019,668 | 1,875,222 | 570564  |
|                           |                       |             |            | 2      | 553427  | 0        | 1856748   | 280000    | 1,576,748 | 1,262,045 | 400584  |
| *** PARAMETERS ***        |                       |             |            | 3      | 498085  | 0        | 1568659   | 280000    | 1,288,659 | 889,187   | 294290  |
|                           |                       |             |            | 4      | 446737  | 0        | 1360433   | 280000    | 1,080,433 | 642,685   | 221936  |
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |            | 5      | 402064  | 0        | 1203152   | 280000    | 923,152   | 473,383   | 170674  |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 6      | 360610  | 0        | 1070603   | 280000    | 790,603   | 349,493   | 132062  |
|                           |                       |             |            | 7      | 324549  | 0        | 942221    | 280000    | 662,221   | 252,366   | 101066  |
|                           |                       |             |            | 8      | 292094  | 0        | 829491    | 280000    | 549,491   | 180,519   | 77368   |
|                           |                       |             |            | 9      | 262885  | 0        | 730395    | 280000    | 450,395   | 127,556   | 59241   |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |            | 10     | 236595  | 0        | 643315    | 280000    | 363,315   | 88,703    | 45373   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |            | 11     | 212936  | 0        | 566796    | 280000    | 286,796   | 60,362    | 34761   |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |            | 12     | 191643  | 0        | 499526    | 280000    | 219,526   | 39,831    | 26639   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 13     | 172478  | 0        | 440347    | 280000    | 160,347   | 25,080    | 20420   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 14     | 155230  | 0        | 388248    | 280000    | 108,248   | 14,596    | 15656   |
|                           |                       |             |            | 15     | 139708  | 0        | 342423    | 280000    | 62,423    | 7,256     | 12007   |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 16     | 125738  | 0        | 302084    | 280000    | 22,084    | 2,213     | 9211    |
| -----                     | -----                 | -----       | -----      |        | =====   | =====    | =====     | =====     | =====     | =====     | =====   |
| 280,000                   |                       |             |            |        | 4989699 | 0        | 15044109  | 448000010 | 564,109   | 6,290,497 | 2191852 |
| -----                     | -----                 | -----       | -----      |        |         |          |           |           |           |           |         |
| 100.0 99                  | 100.0 99              |             |            |        |         |          |           |           |           |           |         |

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
280,000  
-----  
100.0 99 100.0 99  
-----  
\$/BBLRESV: 31.38 EQUIP VAL: 3,129  
\$/BBLPROD: 0 WI OIL VAL: 4,204,115 RI OIL VAL: 1,464,876  
WI PAYOUT: 4.4 GAS VAL: 2,086,375 GAS VAL: 726,974  
RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 96.8 D B: 1.000 De/Dt: 27.0 / 13.0  
GAS: 773.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
8/8 VALUE: 8,485,470 WI TOTAL: 6,293,620 RI TOTAL: 2,191,850

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,697,330  
LAST YR RI VAL: 2,255,940  
LAST YR 8/8 VAL: 8,953,270

LAST YR OIL PROD: 42,560  
LAST YR GAS PROD: 254,607

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 4/19/2024 MNRLJHAR

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LEASE#, NAME.....: 361452 - UNIVERSITY E2-34E 105H          FULL WI DECIMAL = .789843          #WELLS:      1
RRC#, WELL#.....:  21048 -          RRC DIST..: 07C          FULL RI DECIMAL = .210157          DEPTH: 8805
```

| OPERATOR NAME....      | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|------------------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| OIL FIELD#.....        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME...      | --            | -----      | -----      | ----  | ----  | ----  | ----  | -----   |
| PIONEER NATURAL RES.   |               |            |            |       |       |       |       |         |
| 85279200               |               |            |            |       |       |       |       |         |
| SPRABERRY (TREND AREA) |               |            |            |       |       |       |       |         |

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 26,629 | 217,892 | 0 | 72.29 | 3.18 | 3.18 | .00 | 1520456 |
| ALT JOB#: | UNIT.....:   | 3 | 21,073 | 185,546 | 0 | 73.64 | 3.17 | 3.17 | .00 | 1225691 |
| ALT LSE#: | EOR.....:    | 4 | 17,438 | 161,425 | 0 | 75.00 | 3.17 | 3.17 | .00 | 1032996 |
| ALT RRC#: | GRAPH.....:  | 5 | 14,877 | 140,440 | 0 | 76.39 | 3.16 | 3.16 | .00 | 897620  |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 11,003 | 106,299 | 0 | 77.82 | 3.15 | 3.15 | .00 | 676306 |
|-----|----------------------|----------|-----------|----|--------|---------|---|-------|------|------|-----|--------|
| --- | -----                | -----    | -----     | 8  | 9,463  | 92,480  | 0 | 77.82 | 3.15 | 3.15 | .00 | 581649 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 9,996,300 | 9  | 8,138  | 80,458  | 0 | 77.82 | 3.15 | 3.15 | .00 | 500207 |
| 01  | REAGAN COUNTY        | 1.000000 | 9,996,300 | 10 | 6,999  | 69,998  | 0 | 77.82 | 3.15 | 3.15 | .00 | 430198 |
| 02  | FM&LR                | 1.000000 | 9,996,300 | 11 | 6,019  | 60,898  | 0 | 77.82 | 3.15 | 3.15 | .00 | 369961 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 9,996,300 | 12 | 5,176  | 52,981  | 0 | 77.82 | 3.15 | 3.15 | .00 | 318146 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 9,996,300 | 13 | 4,451  | 46,093  | 0 | 77.82 | 3.15 | 3.15 | .00 | 273583 |
| 60  | SANTA RITA UWD       | 1.000000 | 9,996,300 | 14 | 3,828  | 40,101  | 0 | 77.82 | 3.15 | 3.15 | .00 | 235290 |
| 61  | REAGAN CO WSD        | 1.000000 | 9,996,300 | 15 | 3,292  | 34,888  | 0 | 77.82 | 3.15 | 3.15 | .00 | 202345 |

|  |         |           |       |            |
|--|---------|-----------|-------|------------|
|  | =====   | =====     | ===== | =====      |
|  | 187,381 | 1,675,625 | 0     | 11,080,092 |

|    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|----|---------|---------|----------|-----------|---------|-----------|-----------|
| YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |

|   |        |   |         |        |           |           |        |
|---|--------|---|---------|--------|-----------|-----------|--------|
| 1 | 662946 | 0 | 2692199 | 280000 | 2,412,199 | 2,269,204 | 676863 |
| 2 | 547279 | 0 | 2067735 | 280000 | 1,787,735 | 1,488,289 | 464163 |
| 3 | 464571 | 0 | 1690262 | 280000 | 1,410,262 | 1,038,968 | 338776 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 13.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |    |        |   |        |        |         |         |        |
|---------------------------|-----------------------|----|--------|---|--------|--------|---------|---------|--------|
| OIL WELLHEAD PRICE: 78.10 | GAS W/ GR PRICE: 3.47 | 9  | 200180 | 0 | 700387 | 280000 | 420,387 | 148,759 | 71119  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.47 | 10 | 174155 | 0 | 604353 | 280000 | 324,353 | 101,571 | 547923 |
| TYPE... (USNPQLHCT): S    | GAS %TAX ALLOW: 12.5  | 11 | 151515 | 0 | 521476 | 280000 | 241,476 | 66,920  | 42213  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | 12 | 131817 | 0 | 449963 | 280000 | 169,963 | 41,681  | 32521  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    | 13 | 114680 | 0 | 388263 | 280000 | 108,263 | 23,496  | 25056  |
|                           |                       | 14 | 99772  | 0 | 335062 | 280000 | 55,062  | 10,575  | 19306  |
| OP EXP \$/YR OIL BOPD     | GAS MCF/D PROD BBL/D  | 15 | 86802  | 0 | 289147 | 280000 | 9,147   | 1,554   | 14876  |

|  |             |           |             |           |             |           |
|--|-------------|-----------|-------------|-----------|-------------|-----------|
|  | \$/BBLRESV: | 36.43     | EQUIP VAL:  | 3,286     |             |           |
|  | \$/BBLPROD: | 0         | WI OIL VAL: | 5,391,609 | RI OIL VAL: | 1,860,831 |
|  | WI PAYOUT:  | 4.7       | GAS VAL:    | 2,037,390 | GAS VAL:    | 703,174   |
|  | RI PAYOUT:  | 5.5       | PRD VAL:    | 0         | PRD VAL:    | 0         |
|  |             |           | =====       |           | =====       |           |
|  | 8/8 VALUE:  | 9,996,300 | WI TOTAL:   | 7,432,290 | RI TOTAL:   | 2,564,010 |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |   |    |       |        |             |
|------|-------|---|----|-------|--------|-------------|
| OIL: | 119.2 | D | B: | 1.000 | De/Dt: | 30.0 / 14.0 |
| GAS: | 805.0 | D | B: | 1.000 | De/Dt: | 19.0 / 13.0 |
| PRD: |       | M | B: |       | De/Dt: | /           |

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 10,365,940  
LAST YR RI VAL: 3,398,250  
LAST YR 8/8 VAL: 13,764,190

LAST YR OIL PROD: 51,729  
LAST YR GAS PROD: 286,313

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361453 - UNIVERSITY E2-34B FULL WI DECIMAL = .790881 #WELLS: 1  
RRC#, WELL#.....: 21058 - RRC DIST.: 07C FULL RI DECIMAL = .209119 DEPTH: 8805  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           |       |         |           |   |       |      |      |     |           |
|-----|----------------------|----------|-----------|-------|---------|-----------|---|-------|------|------|-----|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 8,239   | 103,846   | 0 | 77.82 | 3.11 | 3.11 | .00 | 507080    |
| --- | -----                | -----    | -----     | 8     | 7,086   | 89,308    | 0 | 77.82 | 3.11 | 3.11 | .00 | 436118    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,962,720 | 9     | 6,094   | 76,805    | 0 | 77.82 | 3.11 | 3.11 | .00 | 375064    |
| 01  | REAGAN COUNTY        | 1.000000 | 6,962,720 | 10    | 5,241   | 66,052    | 0 | 77.82 | 3.11 | 3.11 | .00 | 322564    |
| 02  | FM&LR                | 1.000000 | 6,962,720 | 11    | 4,507   | 56,805    | 0 | 77.82 | 3.11 | 3.11 | .00 | 277389    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,962,720 | 12    | 3,876   | 48,852    | 0 | 77.82 | 3.11 | 3.11 | .00 | 238554    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,962,720 | ===== | =====   | =====     |   |       |      |      |     | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,962,720 |       | 127,772 | 1,538,662 | 0 |       |      |      |     | 7,554,771 |
| 61  | REAGAN CO WSD        | 1.000000 | 6,962,720 |       |         |           |   |       |      |      |     |           |

|                           |                       |             |  | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |         |
|---------------------------|-----------------------|-------------|--|--------|---------|----------|-----------|----------|-----------|-----------|---------|
|                           |                       |             |  | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   | REVENUE |
|                           |                       |             |  | --     | -----   | -----    | -----     | -----    | -----     | -----     | -----   |
|                           |                       |             |  | 1      | 648518  | 0        | 2035124   | 358500   | 1,676,624 | 1,577,234 | 508467  |
|                           |                       |             |  | 2      | 546452  | 0        | 1630448   | 358500   | 1,271,948 | 1,058,897 | 363715  |
|                           |                       |             |  | 3      | 468447  | 0        | 1364884   | 358500   | 1,006,384 | 741,423   | 271853  |
|                           |                       |             |  | 4      | 402864  | 0        | 1171185   | 358500   | 812,685   | 529,847   | 208279  |
|                           |                       |             |  | 5      | 346464  | 0        | 1019492   | 358500   | 660,992   | 381,366   | 161877  |
|                           |                       |             |  | 6      | 297004  | 0        | 886618    | 358500   | 528,118   | 269,652   | 125696  |
| *** PARAMETERS ***        |                       |             |  | 7      | 255424  | 0        | 762504    | 358500   | 404,004   | 182,549   | 96517   |
|                           |                       |             |  | 8      | 219666  | 0        | 655784    | 358500   | 297,284   | 118,872   | 74115   |
| MO SHIFT: 6               | DISC: 13.0            | YRS MAX: 28 |  | 9      | 188913  | 0        | 563977    | 358500   | 205,477   | 72,710    | 56910   |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 10     | 162464  | 0        | 485028    | 358500   | 126,528   | 39,622    | 43700   |
|                           |                       |             |  | 11     | 139720  | 0        | 417109    | 358500   | 58,609    | 16,242    | 33554   |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.42 |             |  | 12     | 120158  | 0        | 358712    | 358500   | 212       | 52        | 25764   |

\*\*\* PARAMETERS \*\*\*

|                           |                       |           |            |                      |       |                       |         |                       |           |         |
|---------------------------|-----------------------|-----------|------------|----------------------|-------|-----------------------|---------|-----------------------|-----------|---------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.42 |           |            | =====                | ===== | =====                 | =====   | =====                 | =====     | =====   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.42 |           |            | 3796094              | 0     | 11350865              | 4302000 | 7,048,865             | 4,988,466 | 1970447 |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |           |            |                      |       |                       |         |                       |           |         |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |           |            |                      |       |                       |         |                       |           |         |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |           |            | \$/BBLRESV: 32.86    |       | EQUIP VAL: 3,804      |         |                       |           |         |
|                           |                       |           |            | \$/BBLPROD: 0        |       | WI OIL VAL: 3,320,158 |         | RI OIL VAL: 1,311,464 |           |         |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D | PROD BBL/D | WI PAYOUT: 4.3       |       | GAS VAL: 1,668,303    |         | GAS VAL: 658,981      |           |         |
| -----                     | -----                 | -----     | -----      | RI PAYOUT: 5.3       |       | PRD VAL: 0            |         | PRD VAL: 0            |           |         |
| 358,500                   |                       |           |            |                      |       | =====                 |         | =====                 |           |         |
| -----                     | -----                 | -----     | -----      | 8/8 VALUE: 6,962,720 |       | WI TOTAL: 4,992,270   |         | RI TOTAL: 1,970,450   |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 79.0 D B: 1.000 De/Dt: 26.0 / 14.0  
GAS: 789.0 D B: 1.000 De/Dt: 17.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,462,350  
LAST YR RI VAL: 2,374,900  
LAST YR 8/8 VAL: 8,837,250

LAST YR OIL PROD: 36,523  
LAST YR GAS PROD: 309,892

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361454 - UNIVERSITY E2-34A FULL WI DECIMAL = .789935 #WELLS: 1  
RRC#, WELL#.....: 21060 - RRC DIST.: 07C FULL RI DECIMAL = .210065 DEPTH: 8792  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 8,312,030 | 1   | 32,992                | 244,791               | 0                     | 70.97     | 3.16        | 3.16        | .00       | 1849587        |
| 01  | REAGAN COUNTY        | 1.000000 | 8,312,030 | 2   | 25,322                | 183,954               | 0                     | 72.29     | 3.16        | 3.16        | .00       | 1445998        |
| 02  | FM&LR                | 1.000000 | 8,312,030 | 3   | 20,555                | 147,418               | 0                     | 73.64     | 3.15        | 3.15        | .00       | 1195701        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 8,312,030 | 4   | 17,266                | 123,014               | 0                     | 75.00     | 3.15        | 3.15        | .00       | 1022926        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 8,312,030 | 5   | 14,503                | 103,332               | 0                     | 76.39     | 3.14        | 3.14        | .00       | 875156         |
| 60  | SANTA RITA UWD       | 1.000000 | 8,312,030 | 6   | 12,183                | 86,799                | 0                     | 77.82     | 3.13        | 3.13        | .00       | 748922         |
| 61  | REAGAN CO WSD        | 1.000000 | 8,312,030 | 7   | 10,234                | 72,911                | 0                     | 77.82     | 3.13        | 3.13        | .00       | 629112         |
|     |                      |          |           | 8   | 8,597                 | 61,245                | 0                     | 77.82     | 3.13        | 3.13        | .00       | 528481         |
|     |                      |          |           | 9   | 7,221                 | 51,446                | 0                     | 77.82     | 3.13        | 3.13        | .00       | 443895         |
|     |                      |          |           | 10  | 6,066                 | 43,215                | 0                     | 77.82     | 3.13        | 3.13        | .00       | 372894         |
|     |                      |          |           | 11  | 5,095                 | 36,301                | 0                     | 77.82     | 3.13        | 3.13        | .00       | 313204         |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 160,034               | 1,154,426             | 0                     |           |             |             |           | 9,425,876      |

|             |            |             |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------------|------------|-------------|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|             |            |             |  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|             |            |             |  | 1   | 611046         | 0              | 2460633          | 345000             | 2,115,633      | 1,990,218         | 618301            |
|             |            |             |  | 2   | 459185         | 0              | 1905183          | 345000             | 1,560,183      | 1,298,852         | 427437            |
|             |            |             |  | 3   | 366820         | 0              | 1562521          | 345000             | 1,217,521      | 896,972           | 313000            |
|             |            |             |  | 4   | 306095         | 0              | 1329021          | 345000             | 984,021        | 641,552           | 237702            |
|             |            |             |  | 5   | 256304         | 0              | 1131460          | 345000             | 786,460        | 453,756           | 180685            |
|             |            |             |  | 6   | 214610         | 0              | 963532           | 345000             | 618,532        | 315,816           | 137383            |
|             |            |             |  | 7   | 180272         | 0              | 809384           | 345000             | 464,384        | 209,832           | 103038            |
|             |            |             |  | 8   | 151428         | 0              | 679909           | 345000             | 334,909        | 133,917           | 77282             |
|             |            |             |  | 9   | 127200         | 0              | 571095           | 345000             | 226,095        | 80,006            | 57958             |
| MO SHIFT: 6 | DISC: 13.0 | YRS MAX: 28 |  | 10  | 106849         | 0              | 479743           | 345000             | 134,743        | 42,195            | 43470             |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |  | 11  | 89754          | 0              | 402958           | 345000             | 57,958         | 16,062            | 32602             |
|             |            |             |  |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |

|                           |                       |           |            |  |                   |           |                       |           |                       |           |           |
|---------------------------|-----------------------|-----------|------------|--|-------------------|-----------|-----------------------|-----------|-----------------------|-----------|-----------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.45 |           |            |  | 2869563           | 0         | 12295439              | 3795000   | 8,500,439             | 6,079,178 | 2228858   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.45 |           |            |  |                   |           |                       |           |                       |           |           |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |           |            |  | \$/BBLRESV: 36.87 |           | EQUIP VAL: 3,994      |           |                       |           |           |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |           |            |  | \$/BBLPROD: 0     |           | WI OIL VAL: 4,660,389 |           | RI OIL VAL: 1,708,676 |           |           |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |           |            |  | WI PAYOUT: 4.3    |           | GAS VAL: 1,418,783    |           | GAS VAL: 520,180      |           |           |
|                           |                       |           |            |  | RI PAYOUT: 5.0    |           | PRD VAL: 0            |           | PRD VAL: 0            |           |           |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D | PROD BBL/D |  |                   |           |                       | =====     |                       | =====     |           |
| 345,000                   |                       |           |            |  | 8/8 VALUE:        | 8,312,030 | WI TOTAL:             | 6,083,170 |                       | RI TOTAL: | 2,228,860 |
|                           |                       |           |            |  |                   |           |                       |           |                       |           |           |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 105.5 D B: 1.000 De/Dt: 26.0 / 16.0  
GAS: 794.0 D B: 1.000 De/Dt: 28.0 / 16.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,444,500  
LAST YR RI VAL: 2,930,260  
LAST YR 8/8 VAL: 11,374,760

LAST YR OIL PROD: 44,984  
LAST YR GAS PROD: 298,131

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361455 - UNIVERSITY 10-11C FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 21299 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 7653  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR    | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | ---   | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 10,210,550 | 1     | 41,127                | 279,277               | 0                     | 70.97     | 2.91        | 2.91        | .00       | 2335027        |
| 01  | REAGAN COUNTY        | 1.000000 | 10,210,550 | 2     | 31,565                | 245,098               | 0                     | 72.29     | 2.91        | 2.91        | .00       | 1825467        |
| 02  | FM&LR                | 1.000000 | 10,210,550 | 3     | 25,622                | 218,376               | 0                     | 73.64     | 2.91        | 2.91        | .00       | 1509443        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 10,210,550 | 4     | 21,565                | 196,538               | 0                     | 75.00     | 2.90        | 2.90        | .00       | 1293900        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 10,210,550 | 5     | 18,617                | 176,884               | 0                     | 76.39     | 2.90        | 2.90        | .00       | 1137722        |
| 60  | SANTA RITA UWD       | 1.000000 | 10,210,550 | 6     | 16,197                | 159,196               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 1008360        |
| 61  | REAGAN CO WSD        | 1.000000 | 10,210,550 | 7     | 14,091                | 143,276               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 877249         |
|     |                      |          |            | 8     | 12,259                | 128,948               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 763196         |
|     |                      |          |            | 9     | 10,665                | 116,053               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 663960         |
|     |                      |          |            | 10    | 9,279                 | 104,448               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 577673         |
|     |                      |          |            | 11    | 8,073                 | 94,003                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 502593         |
|     |                      |          |            | 12    | 7,024                 | 84,603                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 437286         |
|     |                      |          |            | 13    | 6,111                 | 76,143                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 380446         |
|     |                      |          |            | 14    | 5,317                 | 68,529                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 331015         |
|     |                      |          |            | ===== | =====                 | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
|     |                      |          |            |       | 227,512               | 2,091,372             | 0                     |           |             |             |           | 13,643,337     |

|              | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--------------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| ---          | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1            | 650157         | 0              | 2985184          | 448000             | 2,537,184      | 2,355,725         | 695921            |
| 2            | 570588         | 0              | 2396055          | 448000             | 1,948,055      | 1,559,242         | 485722            |
| 3            | 508379         | 0              | 2017822          | 448000             | 1,569,822      | 1,083,193         | 355697            |
| 4            | 455968         | 0              | 1749868          | 448000             | 1,301,868      | 774,404           | 268228            |
| 5            | 410371         | 0              | 1548093          | 448000             | 1,100,093      | 564,117           | 206345            |
| 6            | 368061         | 0              | 1376421          | 448000             | 928,421        | 410,418           | 159534            |
| 7            | 331254         | 0              | 1208503          | 448000             | 760,503        | 289,820           | 121802            |
| 8            | 298128         | 0              | 1061324          | 448000             | 613,324        | 201,489           | 93014             |
| 9            | 268315         | 0              | 932275           | 448000             | 484,275        | 137,152           | 71048             |
| 10           | 241484         | 0              | 819157           | 448000             | 371,157        | 90,618            | 54285             |
| 11           | 217335         | 0              | 719928           | 448000             | 271,928        | 57,233            | 41486             |
| 12           | 195602         | 0              | 632888           | 448000             | 184,888        | 33,546            | 31715             |
| 13           | 176043         | 0              | 556489           | 448000             | 108,489        | 16,969            | 24248             |
| 14           | 158439         | 0              | 489454           | 448000             | 41,454         | 5,590             | 18545             |
|              | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| OP EXP \$/YR | 448000         | 0              | 18493461         | 627200012,221,461  | 7,579,516      | 2627590           |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |                       |                       |                       |       |
|--------------|----------|-----------|------------|-----------------------|-----------------------|-----------------------|-------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 448000                |                       |                       |       |
| -----        | -----    | -----     | -----      | -----                 | -----                 | -----                 | ----- |
|              |          |           |            | \$/BBLRESV: 30.72     | EQUIP VAL: 3,450      |                       |       |
|              |          |           |            | \$/BBLPROD: 0         | WI OIL VAL: 5,591,697 | RI OIL VAL: 1,938,473 |       |
|              |          |           |            | WI PAYOUT: 4.2        | GAS VAL: 1,987,811    | GAS VAL: 689,114      |       |
|              |          |           |            | RI PAYOUT: 4.9        | PRD VAL: 0            | PRD VAL: 0            |       |
|              |          |           |            |                       | =====                 | =====                 | ===== |
|              |          |           |            | 8/8 VALUE: 10,210,550 | WI TOTAL: 7,582,960   | RI TOTAL: 2,627,590   |       |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 131.5 D B: 1.000 De/Dt: 26.0 / 13.0  
GAS: 821.0 D B: 1.000 De/Dt: 13.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,209,590  
LAST YR RI VAL: 3,572,380  
LAST YR 8/8 VAL: 14,781,970

LAST YR OIL PROD: 51,595  
LAST YR GAS PROD: 275,110

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/20/2024 MNRLJHAR

LEASE#, NAME.....: 361456 - UNIVERSITY 10-11A FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 21338 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 7660  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,860,080 | 1   | 31,668                | 262,599               | 0                     | 70.97     | 2.91        | 2.91        | .00       | 1797982        |
| 01  | REAGAN COUNTY        | 1.000000 | 6,860,080 | 2   | 22,305                | 223,539               | 0                     | 72.29     | 2.91        | 2.91        | .00       | 1289943        |
| 02  | FM&LR                | 1.000000 | 6,860,080 | 3   | 17,234                | 194,610               | 0                     | 73.64     | 2.91        | 2.91        | .00       | 1015289        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,860,080 | 4   | 14,046                | 172,316               | 0                     | 75.00     | 2.90        | 2.90        | .00       | 842760         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,860,080 | 5   | 11,854                | 154,610               | 0                     | 76.39     | 2.90        | 2.90        | .00       | 724422         |
| 60  | SANTA RITA UWD       | 1.000000 | 6,860,080 | 6   | 10,076                | 140,204               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 627291         |
| 61  | REAGAN CO WSD        | 1.000000 | 6,860,080 | 7   | 8,565                 | 128,259               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 533223         |
|     |                      |          |           | 8   | 7,280                 | 117,998               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 453224         |
|     |                      |          |           | 9   | 6,188                 | 108,558               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 385240         |
|     |                      |          |           | 10  | 5,260                 | 99,873                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 327467         |
|     |                      |          |           | 11  | 4,471                 | 91,883                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 278347         |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 138,947               | 1,694,449             | 0                     |           |             |             |           | 8,275,188      |

|             |            |             |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------------|------------|-------------|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|             |            |             |  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|             |            |             |  | 1   | 611330         | 0              | 2409312          | 448000             | 1,961,312      | 1,821,039         | 561672            |
|             |            |             |  | 2   | 520399         | 0              | 1810342          | 448000             | 1,362,342      | 1,090,432         | 366988            |
|             |            |             |  | 3   | 453052         | 0              | 1468341          | 448000             | 1,020,341      | 704,046           | 258835            |
|             |            |             |  | 4   | 399773         | 0              | 1242533          | 448000             | 794,533        | 472,620           | 190461            |
|             |            |             |  | 5   | 358695         | 0              | 1083117          | 448000             | 635,117        | 325,682           | 144369            |
|             |            |             |  | 6   | 324152         | 0              | 951443           | 448000             | 503,443        | 222,552           | 110277            |
|             |            |             |  | 7   | 296535         | 0              | 829758           | 448000             | 381,758        | 145,485           | 83629             |
|             |            |             |  | 8   | 272811         | 0              | 726035           | 448000             | 278,035        | 91,340            | 63630             |
|             |            |             |  | 9   | 250986         | 0              | 636226           | 448000             | 188,226        | 53,308            | 48487             |
| MO SHIFT: 6 | DISC: 16.0 | YRS MAX: 28 |  | 10  | 230906         | 0              | 558373           | 448000             | 110,373        | 26,948            | 37003             |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |  | 11  | 212433         | 0              | 490780           | 448000             | 42,780         | 9,004             | 28281             |
|             |            |             |  |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |

|                           |                       |           |            |  |                   |           |                       |           |                       |           |           |
|---------------------------|-----------------------|-----------|------------|--|-------------------|-----------|-----------------------|-----------|-----------------------|-----------|-----------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |           |            |  | 3931072           | 0         | 12206260              | 4928000   | 7,278,260             | 4,962,456 | 1893632   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |           |            |  |                   |           |                       |           |                       |           |           |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |           |            |  | \$/BBLRESV: 30.27 |           | EQUIP VAL: 3,994      |           |                       |           |           |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |           |            |  | \$/BBLPROD: 0     |           | WI OIL VAL: 3,364,277 |           | RI OIL VAL: 1,283,780 |           |           |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |           |            |  | WI PAYOUT: 3.8    |           | GAS VAL: 1,598,174    |           | GAS VAL: 609,850      |           |           |
|                           |                       |           |            |  | RI PAYOUT: 4.6    |           | PRD VAL: 0            |           | PRD VAL: 0            |           |           |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D | PROD BBL/D |  |                   |           |                       | =====     |                       | =====     |           |
| -----                     | -----                 | -----     | -----      |  | 8/8 VALUE:        | 6,860,080 | WI TOTAL:             | 4,966,450 |                       | RI TOTAL: | 1,893,630 |
| -----                     | -----                 | -----     | -----      |  |                   |           |                       |           |                       |           |           |
| 448,000                   |                       |           |            |  |                   |           |                       |           |                       |           |           |
| -----                     | -----                 | -----     | -----      |  |                   |           |                       |           |                       |           |           |
|                           |                       | 100.0     | 99         |  |                   |           |                       |           |                       |           |           |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 107.6 D B: 1.000 De/Dt: 34.0 / 15.0  
GAS: 786.0 D B: 1.000 De/Dt: 16.0 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,675,100  
LAST YR RI VAL: 1,751,390  
LAST YR 8/8 VAL: 6,426,490

LAST YR OIL PROD: 41,049  
LAST YR GAS PROD: 266,107

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361457 - UNIVERSITY 10-11B FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 21339 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 7656  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 2,548,910  
01 REAGAN COUNTY 1.000000 2,548,910  
02 FM&LR 1.000000 2,548,910  
30 REAGAN COUNTY ISD 1.000000 2,548,910  
50 REAGAN COUNTY HOSP D 1.000000 2,548,910  
60 SANTA RITA UWD 1.000000 2,548,910  
61 REAGAN CO WSD 1.000000 2,548,910

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 16,150 169,871 0 70.97 2.91 2.91 .00 916932  
2 11,753 129,015 0 72.29 2.91 2.91 .00 679699  
3 9,245 104,049 0 73.64 2.91 2.91 .00 544641  
4 7,618 87,196 0 75.00 2.90 2.90 .00 457080  
5 6,475 74,117 0 76.39 2.90 2.90 .00 395700  
6 5,504 62,999 0 77.82 2.89 2.89 .00 342657  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 395460 0 1312392 448000 864,392 802,571 305952  
2 300347 0 980046 448000 532,046 425,855 198673  
3 242226 0 786867 448000 338,867 233,822 138707  
4 202295 0 659375 448000 211,375 125,734 101073  
5 171951 0 567651 448000 119,651 61,356 75662  
6 145654 0 488311 448000 40,311 17,820 56598  
=====

1457933 0 4794642 2688000 2,106,642 1,667,158 876665  
\$/BBLRESV: 25.56 EQUIP VAL: 5,098  
\$/BBLPROD: 0 WI OIL VAL: 1,160,215 RI OIL VAL: 610,092  
WI PAYOUT: 2.8 GAS VAL: 506,941 GAS VAL: 266,572  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 2,548,910 WI TOTAL: 1,672,250 RI TOTAL: 876,660  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
448,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 53.6 D B: 1.000 De/Dt: 31.0 / 15.0  
GAS: 547.0 D B: 1.000 De/Dt: 27.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,884,290  
LAST YR RI VAL: 890,790  
LAST YR 8/8 VAL: 2,775,080

LAST YR OIL PROD: 26,047  
LAST YR GAS PROD: 239,189

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361458 - WASHINGTON WEST D 23-14 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21257 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9175  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 6,414      | 232,795    | 0     | 70.97 | 2.10  | 2.10  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 4,665      | 192,177    | 0     | 72.29 | 2.09  | 2.09  | .00     |
|           |              | 3             | 3,670      | 163,648    | 0     | 73.64 | 2.09  | 2.09  | .00     |
|           |              | 4             | 3,025      | 142,374    | 0     | 75.00 | 2.09  | 2.09  | .00     |
|           |              | 5             | 2,571      | 123,865    | 0     | 76.39 | 2.08  | 2.08  | .00     |

|     |                   |         |           |        |         |   |           |
|-----|-------------------|---------|-----------|--------|---------|---|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 20,345 | 854,859 | 0 | 1,114,475 |
|-----|-------------------|---------|-----------|--------|---------|---|-----------|

|    |                      |          |           |            |         |          |           |         |           |           |
|----|----------------------|----------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 1,318,240 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 1,318,240 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 1,318,240 |            |         |          |           |         |           |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 1,318,240 | 1          | 366652  | 0        | 708053    | 336000  | 372,053   | 349,997   |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 1,318,240 | 2          | 301237  | 0        | 554162    | 336000  | 218,162   | 181,620   |
| 60 | SANTA RITA UWD       | 1.000000 | 1,318,240 | 3          | 256518  | 0        | 459212    | 336000  | 123,212   | 90,773    |
| 61 | REAGAN CO WSD        | 1.000000 | 1,318,240 | 4          | 223171  | 0        | 393327    | 336000  | 57,327    | 37,376    |
|    |                      |          |           | 5          | 193229  | 0        | 340528    | 336000  | 4,528     | 2,613     |
|    |                      |          |           |            | 1340807 | 0        | 2455282   | 1680000 | 775,282   | 662,379   |

|             |           |             |         |
|-------------|-----------|-------------|---------|
| \$/BBLRESV: | 19.70     | EQUIP VAL:  | 5,352   |
| \$/BBLPROD: | 0         | WI OIL VAL: | 300,660 |
| WI PAYOUT:  | 2.6       | GAS VAL:    | 361,719 |
| RI PAYOUT:  | 3.6       | PRD VAL:    | 0       |
| 8/8 VALUE:  | 1,318,240 | WI TOTAL:   | 667,730 |
|             |           | RI TOTAL:   | 650,510 |

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 336,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 21.3 D B: 1.000 De/Dt: 31.0 / 15.0  
GAS: 710.0 D B: 1.000 De/Dt: 19.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,932,370  
LAST YR RI VAL: 1,159,830  
LAST YR 8/8 VAL: 3,092,200

LAST YR OIL PROD: 9,697  
LAST YR GAS PROD: 270,098

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361459 - WASHINGTON WEST E 23-14 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21258 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8717  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | EOR.....:    | 1             | 14,684     | 355,948    | 0     | 70.97 | 2.10  | 2.10  | .00     | 781593 |
| ALT RRC#: | GRAPH.....:  | 2             | 12,120     | 299,928    | 0     | 72.29 | 2.09  | 2.09  | .00     | 657116 |
|           |              | 3             | 10,321     | 259,166    | 0     | 73.64 | 2.09  | 2.09  | .00     | 570029 |
|           |              | 4             | 8,979      | 225,474    | 0     | 75.00 | 2.09  | 2.09  | .00     | 505069 |
|           |              | 5             | 7,812      | 196,162    | 0     | 76.39 | 2.08  | 2.08  | .00     | 447569 |
|           |              | 6             | 6,796      | 170,661    | 0     | 77.82 | 2.08  | 2.08  | .00     | 396649 |

|     |                      |          |           |       |        |           |       |       |       |       |       |           |
|-----|----------------------|----------|-----------|-------|--------|-----------|-------|-------|-------|-------|-------|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 5,913  | 148,475   | 0     | 77.82 | 2.08  | 2.08  | .00   | 345112    |
| --- | -----                | -----    | -----     | 8     | 5,144  | 129,173   | 0     | 77.82 | 2.08  | 2.08  | .00   | 300230    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 4,357,080 | 9     | 4,475  | 112,381   | 0     | 77.82 | 2.08  | 2.08  | .00   | 261183    |
| 01  | REAGAN COUNTY        | 1.000000 | 4,357,080 | ===== | =====  | =====     | ===== | ===== | ===== | ===== | ===== | =====     |
| 02  | FM&LR                | 1.000000 | 4,357,080 |       | 76,244 | 1,897,368 | 0     |       |       |       |       | 4,264,550 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 4,357,080 |       |        |           |       |       |       |       |       |           |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 4,357,080 |       |        |           |       |       |       |       |       |           |

|    |                |          |           |     |         |         |          |           |         |           |           |
|----|----------------|----------|-----------|-----|---------|---------|----------|-----------|---------|-----------|-----------|
| 60 | SANTA RITA UWD | 1.000000 | 4,357,080 | YR  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 61 | REAGAN CO WSD  | 1.000000 | 4,357,080 | --- | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|    |                |          |           | 1   | 560618  | 0       | 1342211  | 400000    | 942,211 | 886,357   | 422756    |

|  |  |  |  |   |        |   |         |        |         |         |        |
|--|--|--|--|---|--------|---|---------|--------|---------|---------|--------|
|  |  |  |  | 2 | 470137 | 0 | 1127253 | 400000 | 727,253 | 605,438 | 317010 |
|  |  |  |  | 3 | 406243 | 0 | 976272  | 400000 | 576,272 | 424,551 | 245136 |
|  |  |  |  | 4 | 353430 | 0 | 858499  | 400000 | 458,499 | 298,927 | 192466 |
|  |  |  |  | 5 | 306013 | 0 | 753582  | 400000 | 353,582 | 204,003 | 150844 |
|  |  |  |  | 6 | 266231 | 0 | 662880  | 400000 | 262,880 | 134,224 | 118472 |
|  |  |  |  | 7 | 231621 | 0 | 576733  | 400000 | 176,733 | 79,856  | 92032  |
|  |  |  |  | 8 | 201510 | 0 | 501740  | 400000 | 101,740 | 40,681  | 71486  |
|  |  |  |  | 9 | 175314 | 0 | 436497  | 400000 | 36,497  | 12,915  | 55527  |

\*\*\* PARAMETERS \*\*\*

|             |            |             |         |   |         |         |           |           |         |
|-------------|------------|-------------|---------|---|---------|---------|-----------|-----------|---------|
| MO SHIFT: 6 | DISC: 13.0 | YRS MAX: 28 | 2971117 | 0 | 7235667 | 3600000 | 3,635,667 | 2,686,952 | 1665729 |
|-------------|------------|-------------|---------|---|---------|---------|-----------|-----------|---------|

|           |       |          |                   |            |       |
|-----------|-------|----------|-------------------|------------|-------|
| YRS FLAT: | FMVF: | 8/8 RES: | \$/BBLRESV: 27.69 | EQUIP VAL: | 4,403 |
|-----------|-------|----------|-------------------|------------|-------|

|                           |                       |                |             |           |             |         |
|---------------------------|-----------------------|----------------|-------------|-----------|-------------|---------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.29 | WI PAYOUT: 4.0 | WI OIL VAL: | 1,583,630 | RI OIL VAL: | 981,744 |
|---------------------------|-----------------------|----------------|-------------|-----------|-------------|---------|

|                         |                       |                |          |           |          |         |
|-------------------------|-----------------------|----------------|----------|-----------|----------|---------|
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 2.29 | RI PAYOUT: 4.9 | GAS VAL: | 1,103,319 | GAS VAL: | 683,983 |
|-------------------------|-----------------------|----------------|----------|-----------|----------|---------|

|                      |                       |  |          |   |          |   |
|----------------------|-----------------------|--|----------|---|----------|---|
| TYPE..(USNPQLHCT): S | GAS %TAX ALLOW.: 12.5 |  | PRD VAL: | 0 | PRD VAL: | 0 |
|----------------------|-----------------------|--|----------|---|----------|---|

|                       |                    |            |           |           |           |           |           |
|-----------------------|--------------------|------------|-----------|-----------|-----------|-----------|-----------|
| GRAV SCHED#/DEGREE: / | GAS PRICE ESCAL? Y | 8/8 VALUE: | 4,357,080 | WI TOTAL: | 2,691,350 | RI TOTAL: | 1,665,730 |
|-----------------------|--------------------|------------|-----------|-----------|-----------|-----------|-----------|

|                     |                    |  |  |  |  |  |  |
|---------------------|--------------------|--|--|--|--|--|--|
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N |  |  |  |  |  |  |
|---------------------|--------------------|--|--|--|--|--|--|

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 400,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |           |          |                    |
|------|-----------|----------|--------------------|
| OIL: | 44.8 D    | B: 1.000 | De/Dt: 19.0 / 13.0 |
| GAS: | 1,072.0 D | B: 1.000 | De/Dt: 17.0 / 13.0 |
| PRD: | M         | B:       | De/Dt: /           |

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

|                  |           |
|------------------|-----------|
| LAST YR WI VAL:  | 6,236,210 |
| LAST YR RI VAL:  | 3,066,230 |
| LAST YR 8/8 VAL: | 9,302,440 |

|                   |         |
|-------------------|---------|
| LAST YR OIL PROD: | 18,774  |
| LAST YR GAS PROD: | 416,681 |

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361460 - WASHINGTON WEST F 23-14 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21259 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9161  
OPERATOR#, AGENT#: 665748 - 40

|   |  |               |            |            |       |       |       |       |         |        |
|---|--|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| OPERATOR NAME....: PIONEER NATURAL RES.   |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| OIL FIELD#.....: 85279200                 |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| OIL FIELD NAME...: SPRABERRY (TREND AREA) |  | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----   |        |
|   |  | 1             | 6,450      | 135,196    | 0     | 70.97 | 2.10  | 2.10  | .00     | 343317 |
| ALT FRZ.: ALT G\$ RRC:                    |  | 2             | 4,825      | 110,463    | 0     | 72.29 | 2.09  | 2.09  | .00     | 261599 |
| ALT JOB#: UNIT.....                       |  | 3             | 3,854      | 93,395     | 0     | 73.64 | 2.09  | 2.09  | .00     | 212856 |
| ALT LSE#: EOR.....                        |  | =====         | =====      | =====      | ===== | ===== | ===== | ===== | =====   |        |
| ALT RRC#: GRAPH.....                      |  | 15,129        | 339,054    | 0          |       |       |       |       | 817,772 |        |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS | WI PRD      | WI GROSS | OPERATING   | WI NET   | PV WI NET   | PV RI NET |         |
|-----|----------------------|----------|-----------|--------|-------------|----------|-------------|----------|-------------|-----------|---------|
| --- | -----                | -----    | -----     | YR     | REVENUE     | REVENUE  | REVENUE     | EXPENSES | REVENUE     | REVENUE   | REVENUE |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 700,110   | --     | -----       | -----    | -----       | -----    | -----       | -----     | -----   |
| 01  | REAGAN COUNTY        | 1.000000 | 700,110   | 1      | 212934      | 0        | 556251      | 336000   | 220,251     | 207,195   | 175203  |
| 02  | FM&LR                | 1.000000 | 700,110   | 2      | 173151      | 0        | 434750      | 336000   | 98,750      | 82,210    | 122262  |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 700,110   | 3      | 146397      | 0        | 359253      | 336000   | 23,253      | 17,131    | 90206   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 700,110   |        | =====       | =====    | =====       | =====    | =====       | =====     | =====   |
| 60  | SANTA RITA UWD       | 1.000000 | 700,110   |        | 532482      | 0        | 1350254     | 1008000  | 342,254     | 306,536   | 387671  |
| 61  | REAGAN CO WSD        | 1.000000 | 700,110   |        |             |          |             |          |             |           |         |
|     |                      |          |           |        | \$/BBLRESV: | 16.36    | EQUIP VAL:  | 5,901    |             |           |         |
|     |                      |          |           |        | \$/BBLPROD: | 0        | WI OIL VAL: | 185,651  | RI OIL VAL: | 234,790   |         |
|     |                      |          |           |        | WI PAYOUT:  | 1.9      | GAS VAL:    | 120,884  | GAS VAL:    | 152,880   |         |
|     |                      |          |           |        | RI PAYOUT:  | 2.5      | PRD VAL:    | 0        | PRD VAL:    | 0         |         |
|     |                      |          |           |        |             |          |             | =====    |             | =====     |         |
|     |                      |          |           |        | 8/8 VALUE:  | 700,110  | WI TOTAL:   | 312,440  | RI TOTAL:   | 387,670   |         |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |            |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 6               | DISC: 13.0            | YRS MAX: 28 |            |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            |
|                           |                       |             |            |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.29 |             |            |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.29 |             |            |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |            |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |
|                           |                       |             |            |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |
| -----                     | -----                 | -----       | -----      |
| 336,000                   |                       |             |            |
| -----                     | -----                 | -----       | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 21.0 D B: 1.000 De/Dt: 28.4 / 13.0  
GAS: 415.0 D B: 1.000 De/Dt: 20.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 828,060  
LAST YR RI VAL: 646,610  
LAST YR 8/8 VAL: 1,474,670

LAST YR OIL PROD: 8,912  
LAST YR GAS PROD: 142,212

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361461 - WASHINGTON WEST G 23-14 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21260 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8701  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 8,945,270 | 1   | 31,601                | 429,855               | 0                     | 70.97     | 2.10        | 2.10        | .00       | 1682042        |
| 01  | REAGAN COUNTY        | 1.000000 | 8,945,270 | 2   | 25,289                | 354,853               | 0                     | 72.29     | 2.09        | 2.09        | .00       | 1371106        |
| 02  | FM&LR                | 1.000000 | 8,945,270 | 3   | 21,085                | 302,178               | 0                     | 73.64     | 2.09        | 2.09        | .00       | 1164525        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 8,945,270 | 4   | 18,079                | 262,895               | 0                     | 75.00     | 2.09        | 2.09        | .00       | 1016944        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 8,945,270 | 5   | 15,729                | 228,719               | 0                     | 76.39     | 2.08        | 2.08        | .00       | 901154         |
| 60  | SANTA RITA UWD       | 1.000000 | 8,945,270 | 6   | 13,684                | 198,986               | 0                     | 77.82     | 2.08        | 2.08        | .00       | 798667         |
| 61  | REAGAN CO WSD        | 1.000000 | 8,945,270 | 7   | 11,905                | 173,118               | 0                     | 77.82     | 2.08        | 2.08        | .00       | 694835         |
|     |                      |          |           | 8   | 10,357                | 150,613               | 0                     | 77.82     | 2.08        | 2.08        | .00       | 604486         |
|     |                      |          |           | 9   | 9,011                 | 131,033               | 0                     | 77.82     | 2.08        | 2.08        | .00       | 525927         |
|     |                      |          |           | 10  | 7,840                 | 113,999               | 0                     | 77.82     | 2.08        | 2.08        | .00       | 457582         |
|     |                      |          |           | 11  | 6,821                 | 99,179                | 0                     | 77.82     | 2.08        | 2.08        | .00       | 398108         |
|     |                      |          |           | 12  | 5,934                 | 86,286                | 0                     | 77.82     | 2.08        | 2.08        | .00       | 346338         |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 177,335               | 2,531,714             | 0                     |           |             |             |           | 9,961,714      |

|    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| YR | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1  | 677022         | 0              | 2359064          | 448000             | 1,911,064      | 1,797,776         | 743035            |
| 2  | 556232         | 0              | 1927338          | 448000             | 1,479,338      | 1,231,549         | 542013            |
| 3  | 473664         | 0              | 1638189          | 448000             | 1,190,189      | 876,836           | 411338            |
| 4  | 412088         | 0              | 1429032          | 448000             | 981,032        | 639,603           | 320374            |
| 5  | 356802         | 0              | 1257956          | 448000             | 809,956        | 467,313           | 251805            |
| 6  | 310418         | 0              | 1109085          | 448000             | 661,085        | 337,543           | 198219            |
| 7  | 270064         | 0              | 964899           | 448000             | 516,899        | 233,560           | 153972            |
| 8  | 234956         | 0              | 839442           | 448000             | 391,442        | 156,522           | 119601            |
| 9  | 204411         | 0              | 730338           | 448000             | 282,338        | 99,908            | 92906             |
| 10 | 177838         | 0              | 635420           | 448000             | 187,420        | 58,690            | 72171             |
| 11 | 154719         | 0              | 552827           | 448000             | 104,827        | 29,051            | 56065             |
| 12 | 134606         | 0              | 480944           | 448000             | 32,944         | 8,079             | 43548             |
|    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|    | 3962820        | 0              | 13924534         | 5376000            | 8,548,534      | 5,936,430         | 3005047           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |                      |                       |                       |       |
|--------------|----------|-----------|------------|----------------------|-----------------------|-----------------------|-------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 31.93    | EQUIP VAL: 3,804      |                       |       |
|              |          |           |            | \$/BBLPROD: 0        | WI OIL VAL: 4,246,964 | RI OIL VAL: 2,149,832 |       |
|              |          |           |            | WI PAYOUT: 4.5       | GAS VAL: 1,689,460    | GAS VAL: 855,212      |       |
|              |          |           |            | RI PAYOUT: 5.4       | PRD VAL: 0            | PRD VAL: 0            |       |
|              |          |           |            |                      | =====                 | =====                 | ===== |
| 448,000      |          |           |            | 8/8 VALUE: 8,945,270 | WI TOTAL: 5,940,230   | RI TOTAL: 3,005,040   |       |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 98.3 D B: 1.000 De/Dt: 22.0 / 13.0  
GAS: 1,311.0 D B: 1.000 De/Dt: 19.0 / 13.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,317,830  
LAST YR RI VAL: 4,168,700  
LAST YR 8/8 VAL: 13,486,530

LAST YR OIL PROD: 38,703  
LAST YR GAS PROD: 456,057

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 3/04/2024 MNRLJHAR

```
LEASE#, NAME.....: 361462 - WASHINGTON EAST I 23-14          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....:  21261 -          RRC DIST.: 07C          FULL RI DECIMAL = .250000          DEPTH: 9139
```

OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |         |   |       |      |      |     |        |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 17,049 | 138,713 | 0 | 72.29 | 2.09 | 2.09 | .00 | 924354 |
| ALT JOB#: | UNIT.....:   | 3 | 13,927 | 116,458 | 0 | 73.64 | 2.09 | 2.09 | .00 | 769188 |
| ALT LSE#: | GEOR.....:   | 4 | 11,776 | 100,365 | 0 | 75.00 | 2.09 | 2.09 | .00 | 662400 |
| ALT RRC#: | GRAPH.....:  | 5 | 10,199 | 87,318  | 0 | 76.39 | 2.08 | 2.08 | .00 | 584326 |

|     |                   |         |           |   |       |        |   |       |      |      |     |        |
|-----|-------------------|---------|-----------|---|-------|--------|---|-------|------|------|-----|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 7,720 | 66,091 | 0 | 77.82 | 2.08 | 2.08 | .00 | 450578 |
| --- | -----             | -----   | -----     | 8 | 6,716 | 57,499 | 0 | 77.82 | 2.08 | 2.08 | .00 | 391979 |

|    |                      |          |           |        |         |       |           |
|----|----------------------|----------|-----------|--------|---------|-------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 3,826,520 | =====  | =====   | ===== | =====     |
| 01 | REAGAN COUNTY        | 1.000000 | 3,826,520 | 98,242 | 813,947 | 0     | 5,470,745 |

|    |                      |          |           |    |         |         |          |           |         |           |           |
|----|----------------------|----------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 30 | REAGAN COUNTY ISD    | 1.000000 | 3,826,520 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 3,826,520 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 60 | SANTA RITA UWD       | 1.000000 | 3,826,520 | -- | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
| 61 | REAGAN CO WSD        | 1.000000 | 3,826,520 | 1  | 270169  | 0       | 1440216  | 448500    | 991,716 | 920,789   | 447667    |

|    |               |          |           |   |         |       |         |         |           |           |         |
|----|---------------|----------|-----------|---|---------|-------|---------|---------|-----------|-----------|---------|
| 61 | REAGAN CO WSD | 1.000000 | 3,826,520 | 1 | 270169  | 0     | 1440216 | 448500  | 991,716   | 920,789   | 447667  |
|    |               |          |           | 2 | 217433  | 0     | 1141787 | 448500  | 693,287   | 554,914   | 308614  |
|    |               |          |           | 3 | 182548  | 0     | 951736  | 448500  | 503,236   | 347,238   | 223692  |
|    |               |          |           | 4 | 157322  | 0     | 819722  | 448500  | 371,222   | 220,818   | 167535  |
|    |               |          |           | 5 | 136216  | 0     | 720542  | 448500  | 272,042   | 139,501   | 128054  |
|    |               |          |           | 6 | 118509  | 0     | 636382  | 448500  | 187,882   | 83,055    | 98346   |
|    |               |          |           | 7 | 103102  | 0     | 553680  | 448500  | 105,180   | 40,083    | 74405   |
|    |               |          |           | 8 | 89698   | 0     | 481677  | 448500  | 33,177    | 10,899    | 56285   |
|    |               |          |           |   | =====   | ===== | =====   | =====   | =====     | =====     | =====   |
|    |               |          |           |   | 1274997 | 0     | 6745742 | 3588000 | 3,157,742 | 2,317,297 | 1504598 |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                |                       |                       |
|-------------|------------|-------------|----------------|-----------------------|-----------------------|
| MO SHIFT: 6 | DISC: 16.0 | YRS MAX: 28 | WI BBLPROD: 0  | WI OIL VAL: 1,879,309 | RI OIL VAL: 1,220,217 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | WI PAYOUT: 3.4 | GAS VAL: 437,985      | GAS VAL: 284,380      |
|             |            |             | RI PAYOUT: 4.2 | PRD VAL: 0            | PRD VAL: 0            |

|                           |                       |            |           |           |           |                     |
|---------------------------|-----------------------|------------|-----------|-----------|-----------|---------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.29 |            |           |           | =====     | =====               |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.29 | 8/8 VALUE: | 3,826,520 | WI TOTAL: | 2,321,920 | RI TOTAL: 1,504,600 |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |            |           |           |           |                     |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |            |           |           |           |                     |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |            |           |           |           |                     |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 448,500      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 69.8 D B: 1.000 De/Dt: 25.0 / 13.0

GAS: 530.0 D B: 1.000 De/Dt: 21.0 / 13.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ    WELLS:                    EQ SCH#:                    VAL:

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 3,410,930

LAST YR RI VAL: 1,909,830

LAST YR 8/8 VAL: 5,320,760

LAST YR OIL PROD: 29,146

LAST YR GAS PROD: 222,049

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361463 - CHRISTY-THOMASON 15E 105H FULL WI DECIMAL = .756585 #WELLS: 1  
RRC#, WELL#.....: 21350 - RRC DIST.: 07C FULL RI DECIMAL = .243415 DEPTH: 8494  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 123100 UNIT.....:  
ALT LSE#: 401870 EOR.....:  
ALT RRC#: 21350 GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE  | 7  | 25,992  | 139,626   | 0     | 77.82 | 2.89 | 2.89 | .00 | 1530343    |
|-----|----------------------|---------|------------|----|---------|-----------|-------|-------|------|------|-----|------------|
| --- | -----                | -----   | -----      | 8  | 22,613  | 121,475   | 0     | 77.82 | 2.89 | 2.89 | .00 | 1331396    |
| 00  | REAGAN COUNTY APPRAI | .640000 | 11,334,780 | 9  | 19,673  | 105,683   | 0     | 77.82 | 2.89 | 2.89 | .00 | 1158296    |
| 01  | REAGAN COUNTY        | .640000 | 11,334,780 | 10 | 17,116  | 91,944    | 0     | 77.82 | 2.89 | 2.89 | .00 | 1007746    |
| 02  | FM&LR                | .640000 | 11,334,780 | 11 | 14,891  | 79,991    | 0     | 77.82 | 2.89 | 2.89 | .00 | 876744     |
| 30  | REAGAN COUNTY ISD    | .640000 | 11,334,780 | 12 | 12,955  | 69,592    | 0     | 77.82 | 2.89 | 2.89 | .00 | 762757     |
| 50  | REAGAN COUNTY HOSP D | .640000 | 11,334,780 | 13 | 11,271  | 60,545    | 0     | 77.82 | 2.89 | 2.89 | .00 | 663608     |
| 60  | SANTA RITA UWD       | .640000 | 11,334,780 | 14 | 9,806   | 52,674    | 0     | 77.82 | 2.89 | 2.89 | .00 | 577352     |
| 61  | REAGAN CO WSD        | .640000 | 11,334,780 | 15 | 8,531   | 45,826    | 0     | 77.82 | 2.89 | 2.89 | .00 | 502284     |
|     |                      |         |            | 16 | 7,422   | 39,869    | 0     | 77.82 | 2.89 | 2.89 | .00 | 436988     |
|     |                      |         |            | 17 | 6,457   | 34,686    | 0     | 77.82 | 2.89 | 2.89 | .00 | 380172     |
|     |                      |         |            |    | =====   | =====     | ===== |       |      |      |     | =====      |
|     |                      |         |            |    | 425,838 | 2,251,849 | 0     |       |      |      |     | 24,239,432 |

|                           |                       |             |            | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET  |         |
|---------------------------|-----------------------|-------------|------------|--------|---------|----------|-----------|-----------|-----------|------------|---------|
|                           |                       |             |            | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES  | REVENUE   | REVENUE    | REVENUE |
|                           |                       |             |            | 1      | 724530  | 0        | 4266403   | 448000    | 3,818,403 | 3,545,311  | 1279972 |
| *** PARAMETERS ***        |                       |             |            | 2      | 616769  | 0        | 3564477   | 448000    | 3,116,477 | 2,494,459  | 929901  |
|                           |                       |             |            | 3      | 536589  | 0        | 3075295   | 448000    | 2,627,295 | 1,812,860  | 697643  |
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |            | 4      | 465227  | 0        | 2704965   | 448000    | 2,256,965 | 1,342,533  | 533594  |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 5      | 404747  | 0        | 2389445   | 448000    | 1,941,445 | 995,554    | 409869  |
|                           |                       |             |            | 6      | 350916  | 0        | 2109939   | 448000    | 1,661,939 | 734,677    | 314719  |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |            | 7      | 305297  | 0        | 1835640   | 448000    | 1,387,640 | 528,816    | 238092  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |            | 8      | 265609  | 0        | 1597005   | 448000    | 1,149,005 | 377,471    | 180119  |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |            | 9      | 231079  | 0        | 1389375   | 448000    | 941,375   | 266,607    | 136264  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 10     | 201038  | 0        | 1208784   | 448000    | 760,784   | 185,745    | 103090  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 11     | 174903  | 0        | 1051647   | 448000    | 603,647   | 127,050    | 77988   |
|                           |                       |             |            | 12     | 152165  | 0        | 914922    | 448000    | 466,922   | 84,718     | 59001   |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 13     | 132383  | 0        | 795991    | 448000    | 347,991   | 54,429     | 44634   |
| -----                     | -----                 | -----       | -----      | 14     | 115173  | 0        | 692525    | 448000    | 244,525   | 32,972     | 33768   |
| 448,000                   |                       |             |            | 15     | 100200  | 0        | 602484    | 448000    | 154,484   | 17,958     | 25546   |
| -----                     | -----                 | -----       | -----      | 16     | 87175   | 0        | 524163    | 448000    | 76,163    | 7,632      | 19326   |
|                           |                       | 100.0 99    |            | 17     | 75842   | 0        | 456014    | 448000    | 8,014     | 692        | 14620   |
|                           |                       |             |            | =====  | =====   | =====    | =====     | =====     | =====     | =====      | =====   |
|                           |                       |             |            |        | 4939642 | 0        | 29179074  | 761600021 | 563,074   | 12,609,484 | 5098146 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 202.5 D B: 1.000 De/Dt: 20.0 / 13.0  
GAS: 985.0 D B: 1.000 De/Dt: 16.0 / 13.0  
PRD: M B: De/Dt: /

8/8 VALUE: 17,710,590 WI TOTAL: 12,612,450 RI TOTAL: 5,098,140

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,404,950  
LAST YR RI VAL: 4,594,930  
LAST YR 8/8 VAL: 15,999,880

LAST YR OIL PROD: 75,411  
LAST YR GAS PROD: 353,400

REMARKS1: REAGAN 64%,UPTON 36%  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361464 - CHRISTY-THOMASON 15F 106H FULL WI DECIMAL = .756579 #WELLS: 1  
RRC#, WELL#.....: 21370 - RRC DIST.: 07C FULL RI DECIMAL = .243421 DEPTH: 8507  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 123100 UNIT.....:  
ALT LSE#: 401871 EOR.....:  
ALT RRC#: 21370 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI .640000 2,913,150  
01 REAGAN COUNTY .640000 2,913,150  
02 FM&LR .640000 2,913,150

30 REAGAN COUNTY ISD .640000 2,913,150  
50 REAGAN COUNTY HOSP D .640000 2,913,150  
60 SANTA RITA UWD .640000 2,913,150  
61 REAGAN CO WSD .640000 2,913,150

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 214449 0 1646855 448000 1,198,855 1,113,113 494093  
2 175216 0 1306707 448000 858,707 687,317 340905  
3 148144 0 1089886 448000 641,886 442,908 247253  
4 125490 0 936354 448000 488,354 290,492 184716  
5 106667 0 808704 448000 360,704 184,965 138724  
6 90355 0 698260 448000 250,260 110,630 104156  
7 76801 0 593505 448000 145,505 55,450 76983  
8 65281 0 504503 448000 56,503 18,562 56902  
=====

1002403 0 7584774 3584000 4,000,774 2,903,437 1643732

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 28.40 EQUIP VAL: 4,624  
\$/BBLPROD: 0 WI OIL VAL: 2,519,719 RI OIL VAL: 1,426,496  
WI PAYOUT: 3.4 GAS VAL: 383,715 GAS VAL: 217,234  
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
448,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 84.7 D B: 1.000 De/Dt: 25.0 / 15.0  
GAS: 299.0 D B: 1.000 De/Dt: 20.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,736,900  
LAST YR RI VAL: 4,409,910  
LAST YR 8/8 VAL: 15,146,810

LAST YR OIL PROD: 47,649  
LAST YR GAS PROD: 235,959

REMARKS1: REAGAN 64%,UPTON 36%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 361465 - CAUBLE 22-29 UNIT 1 FULL WI DECIMAL = .826123 #WELLS: 5  
RRC#, WELL#.....: 21340 - RRC DIST.: 07C FULL RI DECIMAL = .173877 DEPTH: 8444  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR  | OIL     | PRDCTN     | GAS   | PRDCTN | PRD  | PRDCTN | PRICE | WIGAS   | PRICE | RIGAS | PRICE | PRD | PRICE | WI OIL | REVENUE    |
|-----|----------------------|----------|------------|-----|---------|------------|-------|--------|------|--------|-------|---------|-------|-------|-------|-----|-------|--------|------------|
| --- | -----                | -----    | -----      | --- | ---     | ---        | ---   | ---    | ---  | ---    | ---   | ---     | ---   | ---   | ---   | --- | ---   | ---    | ---        |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 24,695,140 | 1   | 73,373  | 2,110,745  | 0     | 70.97  | 2.07 | 2.07   | .00   | 4301855 |       |       |       |     |       |        |            |
| 01  | REAGAN COUNTY        | 1.000000 | 24,695,140 | 2   | 56,319  | 1,724,622  | 0     | 72.29  | 2.06 | 2.06   | .00   | 3363395 |       |       |       |     |       |        |            |
| 02  | FM&LR                | 1.000000 | 24,695,140 | 3   | 45,713  | 1,458,152  | 0     | 73.64  | 2.06 | 2.06   | .00   | 2780982 |       |       |       |     |       |        |            |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 24,695,140 | 4   | 38,476  | 1,263,113  | 0     | 75.00  | 2.05 | 2.05   | .00   | 2383943 |       |       |       |     |       |        |            |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 24,695,140 | 5   | 33,222  | 1,098,908  | 0     | 76.39  | 2.05 | 2.05   | .00   | 2096559 |       |       |       |     |       |        |            |
| 60  | SANTA RITA UWD       | 1.000000 | 24,695,140 | 6   | 28,903  | 956,050    | 0     | 77.82  | 2.05 | 2.05   | .00   | 1858142 |       |       |       |     |       |        |            |
| 61  | REAGAN CO WSD        | 1.000000 | 24,695,140 | 7   | 25,146  | 831,764    | 0     | 77.82  | 2.05 | 2.05   | .00   | 1616608 |       |       |       |     |       |        |            |
|     |                      |          |            | 8   | 21,877  | 723,635    | 0     | 77.82  | 2.05 | 2.05   | .00   | 1406448 |       |       |       |     |       |        |            |
|     |                      |          |            | 9   | 19,033  | 629,562    | 0     | 77.82  | 2.05 | 2.05   | .00   | 1223610 |       |       |       |     |       |        |            |
|     |                      |          |            | 10  | 16,559  | 547,719    | 0     | 77.82  | 2.05 | 2.05   | .00   | 1064560 |       |       |       |     |       |        |            |
|     |                      |          |            | 11  | 14,406  | 476,516    | 0     | 77.82  | 2.05 | 2.05   | .00   | 926146  |       |       |       |     |       |        |            |
|     |                      |          |            | 12  | 12,533  | 414,569    | 0     | 77.82  | 2.05 | 2.05   | .00   | 805733  |       |       |       |     |       |        |            |
|     |                      |          |            | 13  | 10,904  | 360,675    | 0     | 77.82  | 2.05 | 2.05   | .00   | 701006  |       |       |       |     |       |        |            |
|     |                      |          |            |     | =====   | =====      | ===== |        |      |        |       |         |       |       |       |     |       |        |            |
|     |                      |          |            |     | 396,464 | 12,596,030 | 0     |        |      |        |       |         |       |       |       |     |       |        | 24,528,987 |

| YR  | WI GAS   | WI PRD  | WI GROSS | OPERATING  | WI NET    | PV WI NET  | PV RI NET |
|-----|----------|---------|----------|------------|-----------|------------|-----------|
|     | REVENUE  | REVENUE | REVENUE  | EXPENSES   | REVENUE   | REVENUE    | REVENUE   |
| --- | ---      | ---     | ---      | ---        | ---       | ---        | ---       |
| 1   | 3609531  | 0       | 7911386  | 2072000    | 5,839,386 | 5,469,110  | 1566428   |
| 2   | 2934985  | 0       | 6298380  | 1657600    | 4,640,780 | 3,812,726  | 1103598   |
| 3   | 2481503  | 0       | 5262485  | 1408960    | 3,853,525 | 2,777,120  | 816001    |
| 4   | 2139148  | 0       | 4523091  | 1268064    | 3,255,027 | 2,057,730  | 620670    |
| 5   | 1861058  | 0       | 3957617  | 1268064    | 2,689,553 | 1,491,438  | 480592    |
| 6   | 1619121  | 0       | 3477263  | 1268064    | 2,209,199 | 1,074,621  | 373687    |
| 7   | 1408636  | 0       | 3025244  | 1268064    | 1,757,180 | 749,788    | 287707    |
| 8   | 1225514  | 0       | 2631962  | 1268064    | 1,363,898 | 510,493    | 221506    |
| 9   | 1066196  | 0       | 2289806  | 1268064    | 1,021,742 | 335,468    | 170540    |
| 10  | 927591   | 0       | 1992151  | 1268064    | 724,087   | 208,544    | 131302    |
| 11  | 807005   | 0       | 1733151  | 1268064    | 465,087   | 117,499    | 101092    |
| 12  | 702094   | 0       | 1507827  | 1268064    | 239,763   | 53,134     | 77829     |
| 13  | 610822   | 0       | 1311828  | 1268064    | 43,764    | 8,507      | 59923     |
|     | =====    | =====   | =====    | =====      | =====     | =====      | =====     |
|     | 21393204 | 0       | 45922191 | 1781920028 | 102,991   | 18,666,178 | 6010875   |

|              |          |           |            |             |            |             |           |             |           |           |
|--------------|----------|-----------|------------|-------------|------------|-------------|-----------|-------------|-----------|-----------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: | 30.44      | EQUIP VAL:  | 18,114    |             |           |           |
| -----        | -----    | -----     | -----      | \$/BBLPROD: | 0          | WI OIL VAL: | 9,970,390 | RI OIL VAL: | 3,210,661 |           |
| 2,072,000    |          |           |            | WI PAYOUT:  | 4.4        | GAS VAL:    | 8,695,770 | GAS VAL:    | 2,800,208 |           |
| -----        | -----    | -----     | -----      | RI PAYOUT:  | 5.2        | PRD VAL:    | 0         | PRD VAL:    | 0         |           |
|              |          |           |            |             |            | =====       | =====     |             |           |           |
| 1            | 100.0    | 99        | 100.0      | 99          |            |             |           |             |           |           |
| 20.0         | 1        |           |            |             | 8/8 VALUE: | 24,695,140  | WI TOTAL: | 18,684,270  | RI TOTAL: | 6,010,870 |
| 15.0         | 1        |           |            |             |            |             |           |             |           |           |
| 10.0         | 1        |           |            |             |            |             |           |             |           |           |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 234.6 D B: 1.000 De/Dt: 26.0 / 13.0  
GAS: 6,479.0 D B: 1.000 De/Dt: 20.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,357,050  
LAST YR RI VAL: 8,468,270  
LAST YR 8/8 VAL: 38,825,320

LAST YR OIL PROD: 95,782  
LAST YR GAS PROD: 2,526,864

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 361466 - CAUBLE 22-29 UNIT 2 FULL WI DECIMAL = .816544 #WELLS: 3  
RRC#, WELL#.....: 21358 - RRC DIST.: 07C FULL RI DECIMAL = .183456 DEPTH: 8488  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |            | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL      | WIGAS      | RIGAS     | PRD        | WI OIL     |
|-----|----------------------|----------|------------|---------------|------------|------------|----------|------------|-----------|------------|------------|
|     |                      |          |            | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE    | PRICE      | PRICE     | PRICE      | REVENUE    |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  |               |            |            |          |            |           |            |            |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 14,615,080 | 1             | 54,781     | 1,587,642  | 0        | 70.97      | 2.20      | 2.20       | 3174566    |
| 01  | REAGAN COUNTY        | 1.000000 | 14,615,080 | 2             | 36,295     | 1,150,581  | 0        | 72.29      | 2.20      | 2.20       | 2142420    |
| 02  | FM&LR                | 1.000000 | 14,615,080 | 3             | 26,568     | 882,693    | 0        | 73.64      | 2.20      | 2.20       | 1597542    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 14,615,080 | 4             | 20,657     | 704,612    | 0        | 75.00      | 2.19      | 2.19       | 1265051    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 14,615,080 | 5             | 16,726     | 579,192    | 0        | 76.39      | 2.19      | 2.19       | 1043298    |
| 60  | SANTA RITA UWD       | 1.000000 | 14,615,080 | 6             | 13,948     | 486,950    | 0        | 77.82      | 2.18      | 2.18       | 886304     |
| 61  | REAGAN CO WSD        | 1.000000 | 14,615,080 | 7             | 11,890     | 416,781    | 0        | 77.82      | 2.18      | 2.18       | 755532     |
|     |                      |          |            | 8             | 10,314     | 361,946    | 0        | 77.82      | 2.18      | 2.18       | 655387     |
|     |                      |          |            | 9             | 8,973      | 314,893    | 0        | 77.82      | 2.18      | 2.18       | 570175     |
|     |                      |          |            | 10            | 7,807      | 273,957    | 0        | 77.82      | 2.18      | 2.18       | 496084     |
|     |                      |          |            |               | =====      | =====      | =====    |            |           |            | =====      |
|     |                      |          |            |               | 207,959    | 6,759,247  | 0        |            |           |            | 12,586,359 |
|     |                      |          |            |               |            |            |          |            |           |            |            |
|     |                      |          |            |               | WI GAS     | WI PRD     | WI GROSS | OPERATING  | WI NET    | PV WI NET  | PV RI NET  |
|     |                      |          |            | YR            | REVENUE    | REVENUE    | REVENUE  | EXPENSES   | REVENUE   | REVENUE    | REVENUE    |
|     |                      |          |            |               |            |            |          |            |           |            |            |
|     |                      |          |            | 1             | 2852035    | 0          | 6026601  | 1517500    | 4,509,101 | 4,223,179  | 1273753    |
|     |                      |          |            | 2             | 2066900    | 0          | 4209320  | 1214000    | 2,995,320 | 2,460,866  | 787316     |
|     |                      |          |            | 3             | 1585667    | 0          | 3183209  | 1031900    | 2,151,309 | 1,550,384  | 526890     |
|     |                      |          |            | 4             | 1260009    | 0          | 2525060  | 928710     | 1,596,350 | 1,009,165  | 369873     |
|     |                      |          |            | 5             | 1035729    | 0          | 2079027  | 928710     | 1,150,317 | 637,885    | 269500     |
|     |                      |          |            | 6             | 866803     | 0          | 1753107  | 928710     | 824,397   | 401,011    | 201109     |
|     |                      |          |            | 7             | 741898     | 0          | 1497430  | 928710     | 568,720   | 242,673    | 152018     |
|     |                      |          |            | 8             | 644288     | 0          | 1299675  | 928710     | 370,965   | 138,849    | 116761     |
|     |                      |          |            | 9             | 560530     | 0          | 1130705  | 928710     | 201,995   | 66,321     | 89895      |
|     |                      |          |            | 10            | 487662     | 0          | 983746   | 928710     | 55,036    | 15,851     | 69213      |
|     |                      |          |            |               | =====      | =====      | =====    | =====      | =====     | =====      | =====      |
|     |                      |          |            |               | 12101521   | 0          | 24687880 | 1026437014 | 4,23,510  | 10,746,184 | 3856328    |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.40 \$/BBLRESV: 32.26 EQUIP VAL: 12,582  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.40 \$/BBLPROD: 0 WI OIL VAL: 5,478,609 RI OIL VAL: 1,966,029  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.7 GAS VAL: 5,267,564 GAS VAL: 1,890,295  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 14,615,080 WI TOTAL: 10,758,760 RI TOTAL: 3,856,320

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 1,517,500    |          |           |            |
| 1            | 100.0    | 99        |            |
| 20.0         | 1        |           |            |
| 15.0         | 1        |           |            |
| 10.0         | 1        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 191.6 D B: .760 De/Dt: 38.0 / 13.0  
GAS: 5,208.0 D B: .660 De/Dt: 30.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,992,210  
LAST YR RI VAL: 5,539,360  
LAST YR 8/8 VAL: 23,531,570

LAST YR OIL PROD: 80,965  
LAST YR GAS PROD: 1,883,108

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/03/2024 MNRLJHAR

LEASE#, NAME.....: 361467 - TIGER A 183-168 LB FULL WI DECIMAL = .770818 #WELLS: 1  
RRC#, WELL#.....: 21344 - RRC DIST.: 07C FULL RI DECIMAL = .229182 DEPTH: 7612  
OPERATOR#, AGENT#: 732229 -

OPERATOR NAME.....: RP OPERATING, L.L.C.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 6,724   | 50,549  | 0        | 77.82     | 2.64   | 2.64      | .00       | 403340    |
|-----|----------------------|----------|-----------|----|---------|---------|----------|-----------|--------|-----------|-----------|-----------|
| --- | -----                | -----    | -----     | 8  | 5,715   | 42,461  | 0        | 77.82     | 2.64   | 2.64      | .00       | 342815    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 4,895,130 | 9  | 4,858   | 35,667  | 0        | 77.82     | 2.64   | 2.64      | .00       | 291407    |
| 01  | REAGAN COUNTY        | 1.000000 | 4,895,130 | 10 | 4,129   | 29,960  | 0        | 77.82     | 2.64   | 2.64      | .00       | 247678    |
| 02  | FM&LR                | 1.000000 | 4,895,130 | 11 | 3,510   | 25,166  | 0        | 77.82     | 2.64   | 2.64      | .00       | 210548    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 4,895,130 |    | =====   | =====   | =====    |           |        |           |           | =====     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 4,895,130 |    | 104,391 | 790,467 | 0        |           |        |           |           | 6,000,693 |
| 60  | SANTA RITA UWD       | 1.000000 | 4,895,130 |    |         |         |          |           |        |           |           |           |
| 61  | REAGAN CO WSD        | 1.000000 | 4,895,130 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |           |

|             |            |             |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|-------------|------------|-------------|--|---------|---------|----------|-----------|-----------|-----------|-----------|
|             |            |             |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|             |            |             |  | ---     | -----   | -----    | -----     | -----     | -----     | -----     |
|             |            |             |  | 1       | 335379  | 0        | 1527564   | 1,303,564 | 1,210,333 | 423523    |
|             |            |             |  | 2       | 256459  | 0        | 1168970   | 944,970   | 756,363   | 281827    |
|             |            |             |  | 3       | 208171  | 0        | 953016    | 729,016   | 503,029   | 199795    |
|             |            |             |  | 4       | 174207  | 0        | 807126    | 583,126   | 346,867   | 147139    |
|             |            |             |  | 5       | 146335  | 0        | 694298    | 470,298   | 241,164   | 110060    |
|             |            |             |  | 6       | 122458  | 0        | 596940    | 372,940   | 164,861   | 82285     |
|             |            |             |  | 7       | 102865  | 0        | 506205    | 282,205   | 107,546   | 60677     |
|             |            |             |  | 8       | 86406   | 0        | 429221    | 205,221   | 67,419    | 44738     |
|             |            |             |  | 9       | 72581   | 0        | 363988    | 139,988   | 39,646    | 32990     |
| MO SHIFT: 6 | DISC: 16.0 | YRS MAX: 28 |  | 10      | 60967   | 0        | 308645    | 84,645    | 20,667    | 24325     |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |  | 11      | 51212   | 0        | 261760    | 37,760    | 7,947     | 17940     |
|             |            |             |  |         | =====   | =====    | =====     | =====     | =====     | =====     |

|                           |                       |           |            |         |   |         |         |           |           |         |
|---------------------------|-----------------------|-----------|------------|---------|---|---------|---------|-----------|-----------|---------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.91 |           |            | 1617040 | 0 | 7617733 | 2464000 | 5,153,733 | 3,465,842 | 1425299 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.91 |           |            |         |   |         |         |           |           |         |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |           |            |         |   |         |         |           |           |         |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |           |            |         |   |         |         |           |           |         |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |           |            |         |   |         |         |           |           |         |
|                           |                       |           |            |         |   |         |         |           |           |         |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D | PROD BBL/D |         |   |         |         |           |           |         |
| -----                     | -----                 | -----     | -----      |         |   |         |         |           |           |         |
| 224,000                   |                       |           |            |         |   |         |         |           |           |         |
| -----                     | -----                 | -----     | -----      |         |   |         |         |           |           |         |
|                           |                       | 100.0     | 99         |         |   |         |         |           |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 70.7 D B: 1.000 De/Dt: 28.0 / 15.0  
GAS: 521.0 D B: 1.000 De/Dt: 26.0 / 16.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,965,600  
LAST YR RI VAL: 1,819,710  
LAST YR 8/8 VAL: 12,785,310

LAST YR OIL PROD: 42,772  
LAST YR GAS PROD: 165,215

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/03/2024 MNRLJHAR

LEASE#, NAME.....: 361468 - TIGER B 183-168 UB FULL WI DECIMAL = .763543 #WELLS: 1  
RRC#, WELL#.....: 21345 - RRC DIST.: 07C FULL RI DECIMAL = .236457 DEPTH: 7228  
OPERATOR#, AGENT#: 732229 -

OPERATOR NAME....: RP OPERATING, L.L.C.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JURISDICTION | NAME                 | PERCENT  | 8/8 VALUE  | 7  | 13,845  | 66,864    | 0     | 77.82 | 2.56 | 2.56 | .00 | 822655     |
|--------------|----------------------|----------|------------|----|---------|-----------|-------|-------|------|------|-----|------------|
| ---          | -----                | -----    | -----      | 8  | 11,907  | 58,172    | 0     | 77.82 | 2.56 | 2.56 | .00 | 707501     |
| 00           | REAGAN COUNTY APPRAI | 1.000000 | 10,165,540 | 9  | 10,240  | 50,610    | 0     | 77.82 | 2.56 | 2.56 | .00 | 608450     |
| 01           | REAGAN COUNTY        | 1.000000 | 10,165,540 | 10 | 8,806   | 44,031    | 0     | 77.82 | 2.56 | 2.56 | .00 | 523243     |
| 02           | FM&LR                | 1.000000 | 10,165,540 | 11 | 7,573   | 38,307    | 0     | 77.82 | 2.56 | 2.56 | .00 | 449979     |
| 30           | REAGAN COUNTY ISD    | 1.000000 | 10,165,540 | 12 | 6,513   | 33,327    | 0     | 77.82 | 2.56 | 2.56 | .00 | 386995     |
| 50           | REAGAN COUNTY HOSP D | 1.000000 | 10,165,540 | 13 | 5,601   | 28,994    | 0     | 77.82 | 2.56 | 2.56 | .00 | 332805     |
| 60           | SANTA RITA UWD       | 1.000000 | 10,165,540 | 14 | 4,817   | 25,225    | 0     | 77.82 | 2.56 | 2.56 | .00 | 286221     |
| 61           | REAGAN CO WSD        | 1.000000 | 10,165,540 | 15 | 4,143   | 21,946    | 0     | 77.82 | 2.56 | 2.56 | .00 | 246173     |
|              |                      |          |            | 16 | 3,563   | 19,093    | 0     | 77.82 | 2.56 | 2.56 | .00 | 211710     |
|              |                      |          |            |    | =====   | =====     | ===== |       |      |      |     | =====      |
|              |                      |          |            |    | 231,486 | 1,250,902 | 0     |       |      |      |     | 13,259,594 |

|                           |            |             |            | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |         |
|---------------------------|------------|-------------|------------|---|---------|----------|-----------|-----------|-----------|-----------|---------|
|                           |            |             |            | YR  | REVENUE | REVENUE  | REVENUE   | EXPENSES  | REVENUE   | REVENUE   | REVENUE |
|                           |            |             |            | 1   | 538292  | 0        | 2739923   | 224000    | 2,515,923 | 2,335,984 | 791236  |
|                           |            |             |            | 2   | 354591  | 0        | 2094054   | 224000    | 1,870,054 | 1,496,810 | 525845  |
| *** PARAMETERS ***        |            |             |            | 3   | 263824  | 0        | 1711565   | 224000    | 1,487,565 | 1,026,435 | 373739  |
|                           |            |             |            | 4   | 210661  | 0        | 1457221   | 224000    | 1,233,221 | 733,569   | 276697  |
| MO SHIFT: 6               | DISC: 16.0 | YRS MAX: 28 |            | 5   | 175367  | 0        | 1267249   | 224000    | 1,043,249 | 534,968   | 209237  |
| YRS FLAT:                 | FMVF:      | 8/8 RES:    |            | 6   | 150226  | 0        | 1106811   | 224000    | 882,811   | 390,255   | 158911  |
|                           |            |             |            | 7   | 130697  | 0        | 953352    | 224000    | 729,352   | 277,948   | 119025  |
| OIL WELLHEAD PRICE: 78.10 |            |             |            | 8 <td>113707</td> <td>0</td> <td>821208</td> <td>224000</td> <td>597,208</td> <td>196,195</td> <td>89152</td> | 113707  | 0        | 821208    | 224000    | 597,208   | 196,195   | 89152   |
| OIL %TAX ALLOWABLE: 9.6   |            |             |            | 9 <td>98926</td> <td>0</td> <td>707376</td> <td>224000</td> <td>483,376</td> <td>136,897</td> <td>66779</td>  | 98926   | 0        | 707376    | 224000    | 483,376   | 136,897   | 66779   |
| TYPE..(USNPQLHCT): S      |            |             |            | 10 <td>86066</td> <td>0</td> <td>609309</td> <td>224000</td> <td>385,309</td> <td>94,073</td> <td>50019</td>  | 86066   | 0        | 609309    | 224000    | 385,309   | 94,073    | 50019   |
| GRAV SCHED#/DEGREE: /     |            |             |            | 11 <td>74878</td> <td>0</td> <td>524857</td> <td>224000</td> <td>300,857</td> <td>63,322</td> <td>37465</td>  | 74878   | 0        | 524857    | 224000    | 300,857   | 63,322    | 37465   |
| PRD WELLHEAD PRICE:       |            |             |            | 12 <td>65143</td> <td>0</td> <td>452138</td> <td>224000</td> <td>228,138</td> <td>41,393</td> <td>28066</td>  | 65143   | 0        | 452138    | 224000    | 228,138   | 41,393    | 28066   |
|                           |            |             |            | 13 <td>56674</td> <td>0</td> <td>389479</td> <td>224000</td> <td>165,479</td> <td>25,882</td> <td>21022</td>  | 56674   | 0        | 389479    | 224000    | 165,479   | 25,882    | 21022   |
| OP EXP \$/YR              | OIL BOPD   | GAS MCF/D   | PROD BBL/D | 14 <td>49307</td> <td>0</td> <td>335528</td> <td>224000</td> <td>111,528</td> <td>15,039</td> <td>15748</td>  | 49307   | 0        | 335528    | 224000    | 111,528   | 15,039    | 15748   |
| -----                     | -----      | -----       | -----      | 15 <td>42897</td> <td>0</td> <td>289070</td> <td>224000</td> <td>65,070</td> <td>7,564</td> <td>11798</td>    | 42897   | 0        | 289070    | 224000    | 65,070    | 7,564     | 11798   |
| 224,000                   |            |             |            | 16 <td>37321</td> <td>0</td> <td>249031</td> <td>224000</td> <td>25,031</td> <td>2,508</td> <td>8839</td>     | 37321   | 0        | 249031    | 224000    | 25,031    | 2,508     | 8839    |
| -----                     | -----      | -----       | -----      |   | =====   | =====    | =====     | =====     | =====     | =====     | =====   |
| 100.0 99                  |            |             |            |   | 2448577 | 0        | 15708171  | 358400012 | 124,171   | 7,378,842 | 2783578 |

\$/BBLRESV: 35.24 EQUIP VAL: 3,129  
\$/BBLPROD: 0 WI OIL VAL: 6,228,628 RI OIL VAL: 2,349,674  
WI PAYOUT: 4.3 GAS VAL: 1,150,207 GAS VAL: 433,901  
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 129.0 D B: 1.000 De/Dt: 25.0 / 14.0 8/8 VALUE: 10,165,540 WI TOTAL: 7,381,960 RI TOTAL: 2,783,580  
GAS: 981.0 D B: 1.000 De/Dt: 40.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,537,660  
LAST YR RI VAL: 3,245,910  
LAST YR 8/8 VAL: 23,783,570

LAST YR OIL PROD: 62,944  
LAST YR GAS PROD: 331,205

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/16/2024 MNRLJHAR

LEASE#, NAME.....: 361470 - REAGAN CORE 4E-OIL FULL WI DECIMAL = .837074 #WELLS: 1  
RRC#, WELL#.....: 21356 - RRC DIST.: 07C FULL RI DECIMAL = .162926 DEPTH: 8477  
OPERATOR#, AGENT#: 172232 -

OPERATOR NAME....: CONOCOPHILLIPS COMPA  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |            |    |         |           |       |       |       |       |       |            |
|-----|----------------------|----------|------------|----|---------|-----------|-------|-------|-------|-------|-------|------------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7  | 19,230  | 114,423   | 0     | 77.82 | 2.05  | 2.05  | .00   | 1252663    |
| --- | -----                | -----    | -----      | 8  | 16,346  | 97,260    | 0     | 77.82 | 2.05  | 2.05  | .00   | 1064796    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 14,811,320 | 9  | 13,894  | 82,671    | 0     | 77.82 | 2.05  | 2.05  | .00   | 905070     |
| 01  | REAGAN COUNTY        | 1.000000 | 14,811,320 | 10 | 11,810  | 70,270    | 0     | 77.82 | 2.05  | 2.05  | .00   | 769316     |
| 02  | FM&LR                | 1.000000 | 14,811,320 | 11 | 10,039  | 59,730    | 0     | 77.82 | 2.05  | 2.05  | .00   | 653951     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 14,811,320 | 12 | 8,533   | 50,771    | 0     | 77.82 | 2.05  | 2.05  | .00   | 555849     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 14,811,320 | 13 | 7,253   | 43,155    | 0     | 77.82 | 2.05  | 2.05  | .00   | 472468     |
| 60  | SANTA RITA UWD       | 1.000000 | 14,811,320 |    | =====   | =====     | ===== | ===== | ===== | ===== | ===== | =====      |
| 61  | REAGAN CO WSD        | 1.000000 | 14,811,320 |    | 336,793 | 1,980,579 | 0     |       |       |       |       | 21,011,046 |

|                           |                       |             |  | YR      | WI GAS  | WI PRD   | WI GROSS          | OPERATING  | WI NET    | PV WI NET | PV RI NET |
|---------------------------|-----------------------|-------------|--|---------|---------|----------|-------------------|------------|-----------|-----------|-----------|
|                           |                       |             |  |         | REVENUE | REVENUE  | REVENUE           | EXPENSES   | REVENUE   | REVENUE   | REVENUE   |
|                           |                       |             |  | 1       | 767137  | 0        | 5340477           | 520000     | 4,820,477 | 4,475,717 | 969293    |
|                           |                       |             |  | 2       | 526023  | 0        | 3682454           | 520000     | 3,162,454 | 2,531,260 | 581186    |
|                           |                       |             |  | 3       | 401756  | 0        | 2836682           | 520000     | 2,316,682 | 1,598,533 | 389308    |
|                           |                       |             |  | 4       | 323542  | 0        | 2320026           | 520000     | 1,800,026 | 1,070,728 | 276872    |
|                           |                       |             |  | 5       | 271765  | 0        | 1973765           | 520000     | 1,453,765 | 745,477   | 204824    |
| *** PARAMETERS ***        |                       |             |  | 6       | 231000  | 0        | 1704752           | 520000     | 1,184,752 | 523,731   | 153833    |
|                           |                       |             |  | 7       | 196350  | 0        | 1449013           | 520000     | 929,013   | 354,037   | 113701    |
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |  | 8       | 166898  | 0        | 1231694           | 520000     | 711,694   | 233,805   | 84041     |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 9       | 141864  | 0        | 1046934           | 520000     | 526,934   | 149,233   | 62118     |
|                           |                       |             |  | 10      | 120583  | 0        | 889899            | 520000     | 369,899   | 90,311    | 45914     |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.25 |             |  | 11      | 102497  | 0        | 756448            | 520000     | 236,448   | 49,766    | 33937     |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.25 |             |  | 12      | 87123   | 0        | 642972            | 520000     | 122,972   | 22,312    | 25084     |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |  | 13      | 74054   | 0        | 546522            | 520000     | 26,522    | 4,148     | 18540     |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | =====   | =====   | =====    | =====             | =====      | =====     | =====     | =====     |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  | 3410592 | 0       | 24421638 | 676000017,661,638 | 11,849,058 |           |           | 2958651   |

|              |          |           |            |                       |                        |                       |  |
|--------------|----------|-----------|------------|-----------------------|------------------------|-----------------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 36.16     | EQUIP VAL: 3,623       |                       |  |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0         | WI OIL VAL: 10,194,278 | RI OIL VAL: 2,545,461 |  |
| 520,000      |          |           |            | WI PAYOUT: 3.9        | GAS VAL: 1,654,768     | GAS VAL: 413,187      |  |
| -----        | -----    | -----     | -----      | RI PAYOUT: 4.5        | PRD VAL: 0             | PRD VAL: 0            |  |
| 100.0 99     | 100.0 99 |           |            |                       | =====                  | =====                 |  |
|              |          |           |            | 8/8 VALUE: 14,811,320 | WI TOTAL: 11,852,670   | RI TOTAL: 2,958,650   |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 269.3 D B: 1.000 De/Dt: 37.5 / 15.0  
GAS: 1,529.0 D B: 1.000 De/Dt: 36.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,463,090  
LAST YR RI VAL: 2,474,390  
LAST YR 8/8 VAL: 11,937,480

LAST YR OIL PROD: 87,863  
LAST YR GAS PROD: 241,867

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361471 - UNIVERSITY W2-34C FULL WI DECIMAL = .789780 #WELLS: 1  
RRC#, WELL#.....: 21355 - RRC DIST.: 07C FULL RI DECIMAL = .210220 DEPTH: 8549  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL      | WIGAS     | RIGAS     | PRD       | WI OIL    |
|-----|--|--|--|---------------|------------|------------|----------|-----------|-----------|-----------|-----------|
|     |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE    | PRICE     | PRICE     | PRICE     | REVENUE   |
| --- |  |  |  | ---           | ---        | ---        | ---      | ---       | ---       | ---       | ---       |
|     |  |  |  | 1             | 19,932     | 390,280    | 0        | 70.97     | 3.11      | 3.11      | .00       |
|     |  |  |  | 2             | 15,137     | 302,729    | 0        | 72.29     | 3.10      | 3.10      | .00       |
|     |  |  |  | 3             | 12,205     | 247,350    | 0        | 73.64     | 3.10      | 3.10      | .00       |
|     |  |  |  | 4             | 10,228     | 209,131    | 0        | 75.00     | 3.09      | 3.09      | .00       |
|     |  |  |  | 5             | 8,803      | 181,157    | 0        | 76.39     | 3.09      | 3.09      | .00       |
|     |  |  |  | 6             | 7,659      | 157,607    | 0        | 77.82     | 3.08      | 3.08      | .00       |
|     |  |  |  | 7             | 6,663      | 137,118    | 0        | 77.82     | 3.08      | 3.08      | .00       |
|     |  |  |  | 8             | 5,797      | 119,293    | 0        | 77.82     | 3.08      | 3.08      | .00       |
|     |  |  |  | 9             | 5,043      | 103,785    | 0        | 77.82     | 3.08      | 3.08      | .00       |
|     |  |  |  | 10            | 4,387      | 90,293     | 0        | 77.82     | 3.08      | 3.08      | .00       |
|     |  |  |  | =====         | =====      | =====      |          |           |           |           | =====     |
|     |  |  |  |               | 95,854     | 1,938,743  | 0        |           |           |           | 5,644,294 |
|     |  |  |  |               |            |            |          |           |           |           |           |
|     |  |  |  |               | WI GAS     | WI PRD     | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|     |  |  |  | YR            | REVENUE    | REVENUE    | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|     |  |  |  | ---           | ---        | ---        | ---      | ---       | ---       | ---       | ---       |
|     |  |  |  | 1             | 958612     | 0          | 2075814  | 448000    | 1,627,814 | 1,511,393 | 515235    |
|     |  |  |  | 2             | 741177     | 0          | 1605397  | 448000    | 1,157,397 | 926,392   | 346499    |
|     |  |  |  | 3             | 605591     | 0          | 1315426  | 448000    | 867,426   | 598,533   | 246884    |
|     |  |  |  | 4             | 510368     | 0          | 1116208  | 448000    | 668,208   | 397,477   | 182168    |
|     |  |  |  | 5             | 442099     | 0          | 973195   | 448000    | 525,195   | 269,315   | 138110    |
|     |  |  |  | 6             | 383383     | 0          | 854110   | 448000    | 406,110   | 179,525   | 105401    |
|     |  |  |  | 7             | 333543     | 0          | 743055   | 448000    | 295,055   | 112,443   | 79736     |
|     |  |  |  | 8             | 290183     | 0          | 646471   | 448000    | 198,471   | 65,201    | 60322     |
|     |  |  |  | 9             | 252459     | 0          | 562405   | 448000    | 114,405   | 32,401    | 45634     |
|     |  |  |  | 10            | 219640     | 0          | 489268   | 448000    | 41,268    | 10,076    | 34521     |
|     |  |  |  | =====         | =====      | =====      | =====    | =====     | =====     | =====     | =====     |
|     |  |  |  |               | 4737055    | 0          | 10381349 | 4480000   | 5,901,349 | 4,102,756 | 1754510   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.39 \$/BBLRESV: 29.47 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.39 \$/BBLPROD: 0 WI OIL VAL: 2,230,648 RI OIL VAL: 953,918  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.7 GAS VAL: 1,872,104 GAS VAL: 800,590  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 5,861,460 WI TOTAL: 4,106,950 RI TOTAL: 1,754,510

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 448,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 64.2 D B: 1.000 De/Dt: 27.0 / 13.0  
GAS: 1,239.0 D B: 1.000 De/Dt: 25.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,329,250  
LAST YR RI VAL: 2,041,230  
LAST YR 8/8 VAL: 7,370,480

LAST YR OIL PROD: 29,021  
LAST YR GAS PROD: 411,673

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361472 - UNIVERSITY W2-34D FULL WI DECIMAL = .789764 #WELLS: 1  
RRC#, WELL#.....: 21291 - RRC DIST.: 07C FULL RI DECIMAL = .210236 DEPTH: 1104  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 2,703,980  
01 REAGAN COUNTY 1.000000 2,703,980  
02 FM&LR 1.000000 2,703,980  
30 REAGAN COUNTY ISD 1.000000 2,703,980  
50 REAGAN COUNTY HOSP D 1.000000 2,703,980  
60 SANTA RITA UWD 1.000000 2,703,980  
61 REAGAN CO WSD 1.000000 2,703,980

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 16,563 142,539 0 70.97 3.14 3.14 .00 928349  
2 12,846 108,258 0 72.29 3.14 3.14 .00 733404  
3 10,495 87,308 0 73.64 3.13 3.13 .00 610371  
4 8,872 73,168 0 75.00 3.12 3.12 .00 525509  
5 7,541 62,193 0 76.39 3.12 3.12 .00 454949  
6 6,410 52,864 0 77.82 3.12 3.12 .00 393955  
=====

62,727 526,330 0 3,646,537  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 353477 0 1281826 448000 833,826 774,191 318191  
2 268465 0 1001869 448000 553,869 443,323 216259  
3 215822 0 826193 448000 378,193 260,957 155077  
4 180291 0 705800 448000 257,800 153,350 115200  
5 153248 0 608197 448000 160,197 82,147 86320  
6 130260 0 524215 448000 76,215 33,692 64696  
=====

1301563 0 4948100 2688000 2,260,100 1,747,660 955743  
\$/BBLRESV: 26.00 EQUIP VAL: 583  
\$/BBLPROD: 0 WI OIL VAL: 1,287,950 RI OIL VAL: 704,341  
WI PAYOUT: 3.0 GAS VAL: 459,708 GAS VAL: 251,401  
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 2,703,980 WI TOTAL: 1,748,240 RI TOTAL: 955,740  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.43  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.43  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
448,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 52.6 D B: 1.000 De/Dt: 25.0 / 15.0  
GAS: 459.0 D B: 1.000 De/Dt: 27.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 800  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,099,190  
LAST YR RI VAL: 1,008,240  
LAST YR 8/8 VAL: 3,107,430

LAST YR OIL PROD: 22,692  
LAST YR GAS PROD: 171,683

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361473 - UNIVERSITY W2-34E FULL WI DECIMAL = .789764 #WELLS: 1  
RRC#, WELL#.....: 21292 - RRC DIST.: 07C FULL RI DECIMAL = .210236 DEPTH: 8245

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |         |   |       |      |      |     |        |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 13,387 | 149,804 | 0 | 70.97 | 3.14 | 3.14 | .00 | 750335 |
| ALT JOB#: | UNIT.....:   | 2 | 9,431  | 124,940 | 0 | 72.29 | 3.14 | 3.14 | .00 | 538435 |
| ALT LSE#: | EOR.....:    | 3 | 7,283  | 104,950 | 0 | 73.64 | 3.13 | 3.13 | .00 | 423566 |
| ALT RRC#: | GRAPH.....:  | 4 | 5,935  | 88,158  | 0 | 75.00 | 3.12 | 3.12 | .00 | 351544 |
|           |              | 5 | 4,985  | 74,053  | 0 | 76.39 | 3.12 | 3.12 | .00 | 300745 |

|     |                   |         |           |        |         |   |  |  |  |           |
|-----|-------------------|---------|-----------|--------|---------|---|--|--|--|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 41,021 | 541,905 | 0 |  |  |  | 2,364,625 |
|-----|-------------------|---------|-----------|--------|---------|---|--|--|--|-----------|

|    |                      |          |           |            |         |          |           |           |           |           |
|----|----------------------|----------|-----------|------------|---------|----------|-----------|-----------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 1,954,600 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 1,954,600 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 1,954,600 | --         |         |          |           |           |           |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 1,954,600 | 1          | 371493  | 0        | 1121828   | 448000    | 673,828   | 625,635   |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 1,954,600 | 2          | 309834  | 0        | 848269    | 448000    | 400,269   | 320,379   |
| 60 | SANTA RITA UWD       | 1.000000 | 1,954,600 | 3          | 259432  | 0        | 682998    | 448000    | 234,998   | 162,151   |
| 61 | REAGAN CO WSD        | 1.000000 | 1,954,600 | 4          | 217227  | 0        | 568771    | 448000    | 120,771   | 71,840    |
|    |                      |          |           | 5          | 182471  | 0        | 483216    | 448000    | 35,216    | 18,058    |
|    |                      |          |           | =====      | =====   | =====    | =====     | =====     | =====     | =====     |
|    |                      |          |           | 1340457    | 0       | 3705082  | 2240000   | 1,465,082 | 1,198,063 | 751193    |

|             |           |             |           |             |         |
|-------------|-----------|-------------|-----------|-------------|---------|
| \$/BBLRESV: | 23.60     | EQUIP VAL:  | 5,352     |             |         |
| \$/BBLPROD: | 0         | WI OIL VAL: | 764,617   | RI OIL VAL: | 479,420 |
| WI PAYOUT:  | 2.6       | GAS VAL:    | 433,445   | GAS VAL:    | 271,773 |
| RI PAYOUT:  | 3.3       | PRD VAL:    | 0         | PRD VAL:    | 0       |
|             |           | =====       | =====     | =====       | =====   |
| 8/8 VALUE:  | 1,954,600 | WI TOTAL:   | 1,203,410 | RI TOTAL:   | 751,190 |

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.43  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.43  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 448,000      |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0    | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 45.5 D B: 1.000 De/Dt: 34.0 / 16.0  
GAS: 454.0 D B: 1.000 De/Dt: 18.0 / 16.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,181,270  
LAST YR RI VAL: 1,090,600  
LAST YR 8/8 VAL: 3,271,870

LAST YR OIL PROD: 20,430  
LAST YR GAS PROD: 155,762

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361474 - UNIVERSITY W2-34A FULL WI DECIMAL = .789790 #WELLS: 1  
RRC#, WELL#.....: 21348 - RRC DIST.: 07C FULL RI DECIMAL = .210210 DEPTH: 8185  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 5,022,010  
01 REAGAN COUNTY 1.000000 5,022,010  
02 FM&LR 1.000000 5,022,010

30 REAGAN COUNTY ISD 1.000000 5,022,010  
50 REAGAN COUNTY HOSP D 1.000000 5,022,010  
60 SANTA RITA UWD 1.000000 5,022,010  
61 REAGAN CO WSD 1.000000 5,022,010

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 589948 0 1934060 448000 1,486,060 1,379,777 480021  
2 462427 0 1491259 448000 1,043,259 835,035 321844  
3 379140 0 1219030 448000 771,030 532,019 228778  
4 313681 0 1023663 448000 575,663 342,428 167054  
5 260354 0 860537 448000 412,537 211,545 122115  
6 216093 0 723580 448000 275,580 121,823 89287  
7 179358 0 600553 448000 152,553 58,137 64441  
8 148866 0 498459 448000 50,459 16,577 46509  
=====

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 \$/BBLRESV: 31.02 EQUIP VAL: 4,624  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 2,429,491 RI OIL VAL: 1,055,929  
WI PAYOUT: 3.4 GAS VAL: 1,067,847 GAS VAL: 464,118  
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.43  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.43  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
448,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 77.8 D B: 1.000 De/Dt: 28.0 / 17.0  
GAS: 750.0 D B: 1.000 De/Dt: 24.0 / 17.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,159,450  
LAST YR RI VAL: 2,309,560  
LAST YR 8/8 VAL: 8,469,010

LAST YR OIL PROD: 33,798  
LAST YR GAS PROD: 252,017

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361475 - UNIVERSITY W2-34B FULL WI DECIMAL = .789749 #WELLS: 1  
RRC#, WELL#.....: 21349 - RRC DIST.: 07C FULL RI DECIMAL = .210251 DEPTH: 8171  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL      | WIGAS     | RIGAS     | PRD       | WI OIL    |
|-----|--|--|--|---------------|------------|------------|----------|-----------|-----------|-----------|-----------|
|     |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE    | PRICE     | PRICE     | PRICE     | REVENUE   |
| --- |  |  |  | ---           | ---        | ---        | ---      | ---       | ---       | ---       | ---       |
|     |  |  |  | 1             | 31,303     | 248,405    | 0        | 70.97     | 3.17      | 3.17      | .00       |
|     |  |  |  | 2             | 24,026     | 213,619    | 0        | 72.29     | 3.17      | 3.17      | .00       |
|     |  |  |  | 3             | 19,501     | 185,849    | 0        | 73.64     | 3.16      | 3.16      | .00       |
|     |  |  |  | 4             | 16,186     | 161,689    | 0        | 75.00     | 3.16      | 3.16      | .00       |
|     |  |  |  | 5             | 13,434     | 140,669    | 0        | 76.39     | 3.15      | 3.15      | .00       |
|     |  |  |  | 6             | 11,150     | 122,382    | 0        | 77.82     | 3.14      | 3.14      | .00       |
|     |  |  |  | 7             | 9,255      | 106,472    | 0        | 77.82     | 3.14      | 3.14      | .00       |
|     |  |  |  | 8             | 7,682      | 92,631     | 0        | 77.82     | 3.14      | 3.14      | .00       |
|     |  |  |  | 9             | 6,376      | 80,589     | 0        | 77.82     | 3.14      | 3.14      | .00       |
|     |  |  |  | 10            | 5,292      | 70,112     | 0        | 77.82     | 3.14      | 3.14      | .00       |
|     |  |  |  | =====         | =====      | =====      |          |           |           |           | =====     |
|     |  |  |  |               | 144,205    | 1,422,417  | 0        |           |           |           | 8,472,723 |
|     |  |  |  |               |            |            |          |           |           |           |           |
|     |  |  |  |               | WI GAS     | WI PRD     | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|     |  |  |  | YR            | REVENUE    | REVENUE    | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|     |  |  |  | ---           | ---        | ---        | ---      | ---       | ---       | ---       | ---       |
|     |  |  |  | 1             | 621883     | 0          | 2376369  | 448000    | 1,928,369 | 1,790,452 | 589946    |
|     |  |  |  | 2             | 534796     | 0          | 1906463  | 448000    | 1,458,463 | 1,167,368 | 411555    |
|     |  |  |  | 3             | 463806     | 0          | 1597928  | 448000    | 1,149,928 | 793,462   | 299960    |
|     |  |  |  | 4             | 403512     | 0          | 1362228  | 448000    | 914,228   | 543,820   | 222361    |
|     |  |  |  | 5             | 349944     | 0          | 1160403  | 448000    | 712,403   | 365,313   | 164708    |
|     |  |  |  | 6             | 303484     | 0          | 988744   | 448000    | 540,744   | 239,041   | 122038    |
|     |  |  |  | 7             | 264031     | 0          | 832827   | 448000    | 384,827   | 146,654   | 89386     |
|     |  |  |  | 8             | 229707     | 0          | 701829   | 448000    | 253,829   | 83,387    | 65500     |
|     |  |  |  | 9             | 199846     | 0          | 591704   | 448000    | 143,704   | 40,699    | 48021     |
|     |  |  |  | 10            | 173865     | 0          | 499102   | 448000    | 51,102    | 12,476    | 35222     |
|     |  |  |  | =====         | =====      | =====      | =====    | =====     | =====     | =====     | =====     |
|     |  |  |  |               | 3544874    | 0          | 12017597 | 4480000   | 7,537,597 | 5,182,672 | 2048697   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.46 \$/BBLRESV: 32.08 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.46 \$/BBLPROD: 0 WI OIL VAL: 3,653,919 RI OIL VAL: 1,444,385  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.7 GAS VAL: 1,528,748 GAS VAL: 604,310  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 7,235,560 WI TOTAL: 5,186,860 RI TOTAL: 2,048,700

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 448,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 100.1 D B: 1.000 De/Dt: 26.0 / 17.0  
GAS: 739.0 D B: 1.000 De/Dt: 15.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,182,360  
LAST YR RI VAL: 2,003,200  
LAST YR 8/8 VAL: 7,185,560

LAST YR OIL PROD: 42,941  
LAST YR GAS PROD: 257,008

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/07/2024 MNRLJHAR

LEASE#, NAME.....: 361476 - WHEELER WILLIAMS 39-34 E FULL WI DECIMAL = .719242 #WELLS: 1  
RRC#, WELL#.....: 21364 - RRC DIST.: 07C FULL RI DECIMAL = .280758 DEPTH: 8442  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 6,281,540  
01 REAGAN COUNTY 1.000000 6,281,540  
02 FM&LR 1.000000 6,281,540

30 REAGAN COUNTY ISD 1.000000 6,281,540  
50 REAGAN COUNTY HOSP D 1.000000 6,281,540  
60 SANTA RITA UWD 1.000000 6,281,540  
61 REAGAN CO WSD 1.000000 6,281,540

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 744256 0 2222048 560000 1,662,048 1,556,657 815964  
2 587259 0 1624279 560000 1,064,279 874,380 527840  
3 486292 0 1293055 560000 733,055 528,291 371857  
4 413421 0 1078216 560000 518,216 327,601 274404  
5 359676 0 928445 560000 368,445 204,313 209102  
6 311719 0 811152 560000 251,152 122,168 161671  
7 271195 0 705701 560000 145,701 62,170 124473  
8 235940 0 613971 560000 53,971 20,201 95832  
=====

3409758 0 9276867 4480000 4,796,867 3,695,781 2581143  
\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 29.48 EQUIP VAL: 4,624  
\$/BBLPROD: 0 WI OIL VAL: 2,337,378 RI OIL VAL: 1,632,431  
WI PAYOUT: 3.5 GAS VAL: 1,358,399 GAS VAL: 948,709  
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.86  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
560,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 100.0 D B: 1.000 De/Dt: 36.0 / 13.0  
GAS: 1,232.0 D B: 1.000 De/Dt: 23.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,016,880  
LAST YR RI VAL: 4,033,070  
LAST YR 8/8 VAL: 11,049,950

LAST YR OIL PROD: 37,446  
LAST YR GAS PROD: 177,789

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 361478 - WHEELER WILLIAMS 39-34 G FULL WI DECIMAL = .720488 #WELLS: 1  
RRC#, WELL#.....: 21383 - RRC DIST.: 07C FULL RI DECIMAL = .279512 DEPTH: 8460  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME.....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
|----|----------------------|----------|-----------|---------------|------------|------------|-------|-------|-------|-------|-----------|
|    |                      |          |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
|    |                      |          |           | 1             | 28,628     | 461,380    | 0     | 70.97 | 2.91  | 2.91  | 1463836   |
|    |                      |          |           | 2             | 22,204     | 369,259    | 0     | 72.29 | 2.91  | 2.91  | 1156475   |
|    |                      |          |           | 3             | 18,142     | 307,872    | 0     | 73.64 | 2.91  | 2.91  | 962555    |
|    |                      |          |           | 4             | 15,339     | 264,014    | 0     | 75.00 | 2.90  | 2.90  | 828867    |
|    |                      |          |           | 5             | 13,285     | 229,692    | 0     | 76.39 | 2.90  | 2.90  | 731181    |
|    |                      |          |           | 6             | 11,558     | 199,832    | 0     | 77.82 | 2.89  | 2.89  | 648038    |
|    |                      |          |           | 7             | 10,055     | 173,854    | 0     | 77.82 | 2.89  | 2.89  | 563768    |
|    |                      |          |           | 8             | 8,748      | 151,253    | 0     | 77.82 | 2.89  | 2.89  | 490486    |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 9,469,350 | 9             | 7,611      | 131,590    | 0     | 77.82 | 2.89  | 2.89  | 426736    |
| 01 | REAGAN COUNTY        | 1.000000 | 9,469,350 | 10            | 6,622      | 114,483    | 0     | 77.82 | 2.89  | 2.89  | 371285    |
| 02 | FM&LR                | 1.000000 | 9,469,350 | 11            | 5,761      | 99,600     | 0     | 77.82 | 2.89  | 2.89  | 323010    |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 9,469,350 | 12            | 5,012      | 86,652     | 0     | 77.82 | 2.89  | 2.89  | 281015    |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 9,469,350 | 13            | 4,360      | 75,387     | 0     | 77.82 | 2.89  | 2.89  | 244458    |
| 60 | SANTA RITA UWD       | 1.000000 | 9,469,350 | 14            | 3,793      | 65,587     | 0     | 77.82 | 2.89  | 2.89  | 212667    |
| 61 | REAGAN CO WSD        | 1.000000 | 9,469,350 | =====         | =====      | =====      |       |       |       |       | =====     |
|    |                      |          |           | 161,118       | 2,730,455  | 0          |       |       |       |       | 8,704,377 |

|                           |                       |             |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|---------------------------|-----------------------|-------------|--|---------|---------|----------|-----------|---------|-----------|-----------|
|                           |                       |             |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|                           |                       |             |  | 1       | 967339  | 0        | 2431175   | 560000  | 1,871,175 | 887259    |
|                           |                       |             |  | 2       | 774196  | 0        | 1930671   | 448000  | 1,482,671 | 623543    |
|                           |                       |             |  | 3       | 645491  | 0        | 1608046   | 380800  | 1,227,246 | 459594    |
|                           |                       |             |  | 4       | 551635  | 0        | 1380502   | 342720  | 1,037,782 | 349171    |
| *** PARAMETERS ***        |                       |             |  | 5       | 479922  | 0        | 1211103   | 342720  | 868,383   | 271081    |
|                           |                       |             |  | 6       | 416092  | 0        | 1064130   | 342720  | 721,410   | 210785    |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |  | 7       | 362001  | 0        | 925769    | 342720  | 583,049   | 162281    |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 8       | 314941  | 0        | 805427    | 342720  | 462,707   | 124942    |
|                           |                       |             |  | 9       | 273998  | 0        | 700734    | 342720  | 358,014   | 96196     |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |  | 10      | 238378  | 0        | 609663    | 342720  | 266,943   | 74065     |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |  | 11      | 207388  | 0        | 530398    | 342720  | 187,678   | 57024     |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |  | 12      | 180428  | 0        | 461443    | 342720  | 118,723   | 43902     |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | 13      | 156972  | 0        | 401430    | 342720  | 58,710    | 33798     |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  | 14      | 136566  | 0        | 349233    | 342720  | 6,513     | 26022     |
|                           |                       |             |  | =====   | =====   | =====    | =====     | =====   | =====     | =====     |

|              |          |           |            |                      |   |                       |         |                       |           |         |
|--------------|----------|-----------|------------|----------------------|---|-----------------------|---------|-----------------------|-----------|---------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 5705347              | 0 | 14409724              | 5158720 | 9,251,004             | 6,046,245 | 3419663 |
| -----        | -----    | -----     | -----      |                      |   |                       |         |                       |           |         |
| 560,000      |          |           |            | \$/BBLRESV: 31.46    |   | EQUIP VAL: 3,450      |         |                       |           |         |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0        |   | WI OIL VAL: 3,652,307 |         | RI OIL VAL: 2,065,688 |           |         |
| 1            | 100.0    | 99        |            | WI PAYOUT: 4.5       |   | GAS VAL: 2,393,932    |         | GAS VAL: 1,353,971    |           |         |
| 20.0         | 1        |           |            | RI PAYOUT: 5.2       |   | PRD VAL: 0            |         | PRD VAL: 0            |           |         |
| 15.0         | 1        |           |            |                      |   | =====                 |         | =====                 |           |         |
| 10.0         | 1        |           |            | 8/8 VALUE: 9,469,350 |   | WI TOTAL: 6,049,690   |         | RI TOTAL: 3,419,660   |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 90.9 D B: 1.000 De/Dt: 25.0 / 13.0  
GAS: 1,435.0 D B: 1.000 De/Dt: 22.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,152,990  
LAST YR RI VAL: 4,247,430  
LAST YR 8/8 VAL: 12,400,420

LAST YR OIL PROD: 27,357  
LAST YR GAS PROD: 370,893

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361479 - CHRISTY-THOMASON 15H 108H FULL WI DECIMAL = .757767 #WELLS: 1  
RRC#, WELL#.....: 21375 - RRC DIST.: 07C FULL RI DECIMAL = .242233 DEPTH: 8838  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 123100 UNIT.....:  
ALT LSE#: 401872 EOR.....:  
ALT RRC#: 21375 GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7  | 12,690  | 178,214   | 0     | 77.82 | 2.89  | 2.89  | .00   | 748322     |
|-----|----------------------|---------|-----------|----|---------|-----------|-------|-------|-------|-------|-------|------------|
| --- | -----                | -----   | -----     | 8  | 10,913  | 158,610   | 0     | 77.82 | 2.89  | 2.89  | .00   | 643533     |
| 00  | REAGAN COUNTY APPRAI | .640000 | 7,169,570 | 9  | 9,385   | 141,163   | 0     | 77.82 | 2.89  | 2.89  | .00   | 553428     |
| 01  | REAGAN COUNTY        | .640000 | 7,169,570 | 10 | 8,071   | 125,635   | 0     | 77.82 | 2.89  | 2.89  | .00   | 475942     |
| 02  | FM&LR                | .640000 | 7,169,570 | 11 | 6,941   | 111,815   | 0     | 77.82 | 2.89  | 2.89  | .00   | 409307     |
| 30  | REAGAN COUNTY ISD    | .640000 | 7,169,570 | 12 | 5,969   | 99,515    | 0     | 77.82 | 2.89  | 2.89  | .00   | 351988     |
| 50  | REAGAN COUNTY HOSP D | .640000 | 7,169,570 | 13 | 5,133   | 88,568    | 0     | 77.82 | 2.89  | 2.89  | .00   | 302690     |
| 60  | SANTA RITA UWD       | .640000 | 7,169,570 |    | =====   | =====     | ===== | ===== | ===== | ===== | ===== | =====      |
| 61  | REAGAN CO WSD        | .640000 | 7,169,570 |    | 217,283 | 2,543,335 | 0     |       |       |       |       | 12,289,333 |

|                           |                       |             |  | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET            | PV WI NET | PV RI NET |         |
|---------------------------|-----------------------|-------------|--|--------|---------|----------|-----------|-------------------|-----------|-----------|---------|
|                           |                       |             |  | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES          | REVENUE   | REVENUE   | REVENUE |
|                           |                       |             |  | ---    | -----   | -----    | -----     | -----             | -----     | -----     | -----   |
|                           |                       |             |  | 1      | 790736  | 0        | 3260363   | 448000            | 2,812,363 | 2,611,223 | 971880  |
|                           |                       |             |  | 2      | 703756  | 0        | 2534195   | 448000            | 2,086,195 | 1,669,811 | 656885  |
|                           |                       |             |  | 3      | 626344  | 0        | 2069718   | 448000            | 1,621,718 | 1,119,002 | 466515  |
|                           |                       |             |  | 4      | 555530  | 0        | 1741625   | 448000            | 1,293,625 | 769,500   | 341359  |
|                           |                       |             |  | 5      | 494421  | 0        | 1498856   | 448000            | 1,050,856 | 538,868   | 255456  |
| *** PARAMETERS ***        |                       |             |  | 6      | 438517  | 0        | 1308670   | 448000            | 860,670   | 380,467   | 193950  |
|                           |                       |             |  | 7      | 390279  | 0        | 1138601   | 448000            | 690,601   | 263,182   | 146736  |
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |  | 8      | 347347  | 0        | 990880    | 448000            | 542,880   | 178,347   | 111040  |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 9      | 309139  | 0        | 862567    | 448000            | 414,567   | 117,410   | 84055   |
|                           |                       |             |  | 10     | 275134  | 0        | 751076    | 448000            | 303,076   | 73,996    | 63644   |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |  | 11     | 244869  | 0        | 654176    | 448000            | 206,176   | 43,394    | 48202   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |  | 12     | 217933  | 0        | 569921    | 448000            | 121,921   | 22,121    | 36517   |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |  | 13     | 193959  | 0        | 496649    | 448000            | 48,649    | 7,609     | 27670   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | =====  | =====   | =====    | =====     | =====             | =====     | =====     | =====   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  |        | 5587964 | 0        | 17877297  | 582400012,053,297 | 7,794,930 |           | 3403909 |

|              |          |           |            |                       |                       |                       |  |
|--------------|----------|-----------|------------|-----------------------|-----------------------|-----------------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 32.54     | EQUIP VAL: 3,623      |                       |  |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0         | WI OIL VAL: 5,358,438 | RI OIL VAL: 2,339,936 |  |
| 448,000      |          |           |            | WI PAYOUT: 4.0        | GAS VAL: 2,436,485    | GAS VAL: 1,063,970    |  |
| -----        | -----    | -----     | -----      | RI PAYOUT: 4.7        | PRD VAL: 0            | PRD VAL: 0            |  |
|              |          |           |            |                       | =====                 | =====                 |  |
|              |          |           |            | 8/8 VALUE: 11,202,460 | WI TOTAL: 7,798,550   | RI TOTAL: 3,403,910   |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 150.8 D B: .750 De/Dt: 30.0 / 14.0  
GAS: 1,042.0 D B: 1.000 De/Dt: 11.0 / 11.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,529,060  
LAST YR RI VAL: 4,313,580  
LAST YR 8/8 VAL: 14,842,640

LAST YR OIL PROD: 66,462  
LAST YR GAS PROD: 343,551

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 6/26/2024 MNRLJHAR

LEASE#, NAME.....: 361480 - HOELSCHER 34-46-A FULL WI DECIMAL = .818695 #WELLS: 1  
RRC#, WELL#.....: 56098 - RRC DIST.: 08 FULL RI DECIMAL = .181305 DEPTH: 8009  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |         |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |         |
| ALT LSE#: | EOR.....:    | 1             | 40,969     | 151,983    | 0     | 70.85 | 2.83  | 2.83  | .00     | 2376388 |
| ALT RRC#: | GRAPH.....:  | 2             | 23,967     | 94,468     | 0     | 72.18 | 2.82  | 2.82  | .00     | 1416292 |
|           |              | 3             | 17,003     | 68,721     | 0     | 73.51 | 2.81  | 2.81  | .00     | 1023279 |
|           |              | 4             | 13,188     | 54,044     | 0     | 74.88 | 2.81  | 2.81  | .00     | 808476  |
|           |              | 5             | 10,776     | 44,546     | 0     | 76.27 | 2.80  | 2.80  | .00     | 672874  |
|           |              | 6             | 9,108      | 37,864     | 0     | 77.69 | 2.80  | 2.80  | .00     | 579309  |

|     |                      |         |           |       |         |         |       |       |       |       |       |           |
|-----|----------------------|---------|-----------|-------|---------|---------|-------|-------|-------|-------|-------|-----------|
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7     | 7,742   | 32,184  | 0     | 77.69 | 2.80  | 2.80  | .00   | 492425    |
| --- | -----                | -----   | -----     | 8     | 6,581   | 27,356  | 0     | 77.69 | 2.80  | 2.80  | .00   | 418581    |
| 00  | REAGAN COUNTY APPRAI | .635000 | 3,997,950 | 9     | 5,594   | 23,253  | 0     | 77.69 | 2.80  | 2.80  | .00   | 355803    |
| 01  | REAGAN COUNTY        | .635000 | 3,997,950 | ===== | =====   | =====   | ===== | ===== | ===== | ===== | ===== | =====     |
| 02  | FM&LR                | .635000 | 3,997,950 |       | 134,928 | 534,419 | 0     |       |       |       |       | 8,143,427 |
| 30  | REAGAN COUNTY ISD    | .635000 | 3,997,950 |       |         |         |       |       |       |       |       |           |
| 50  | REAGAN COUNTY HOSP D | .635000 | 3,997,950 |       |         |         |       |       |       |       |       |           |

|    |                |         |           |     |         |         |          |           |           |           |           |
|----|----------------|---------|-----------|-----|---------|---------|----------|-----------|-----------|-----------|-----------|
| 60 | SANTA RITA UWD | .635000 | 3,997,950 | YR  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
| 61 | REAGAN CO WSD  | .635000 | 3,997,950 | --- | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|    |                |         |           | 1   | 352130  | 0       | 2728518  | 372000    | 2,356,518 | 2,216,823 | 570959    |
|    |                |         |           | 2   | 218100  | 0       | 1634392  | 372000    | 1,262,392 | 1,050,941 | 305363    |
|    |                |         |           | 3   | 158095  | 0       | 1181374  | 372000    | 809,374   | 596,282   | 197075    |
|    |                |         |           | 4   | 124330  | 0       | 932806   | 372000    | 560,806   | 365,629   | 138937    |
|    |                |         |           | 5   | 102115  | 0       | 774989   | 372000    | 402,989   | 232,508   | 103063    |
|    |                |         |           | 6   | 86797   | 0       | 666106   | 372000    | 294,106   | 150,168   | 79092     |
|    |                |         |           | 7   | 73777   | 0       | 566202   | 372000    | 194,202   | 87,751    | 60026     |
|    |                |         |           | 8   | 62709   | 0       | 481290   | 372000    | 109,290   | 43,701    | 45557     |
|    |                |         |           | 9   | 53304   | 0       | 409107   | 372000    | 37,107    | 13,130    | 34576     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |  |                      |   |                       |         |                       |           |         |
|---------------------------|-----------------------|-------------|--|----------------------|---|-----------------------|---------|-----------------------|-----------|---------|
| MO SHIFT: 6               | DISC: 13.0            | YRS MAX: 28 |  | 1231357              | 0 | 9374784               | 3348000 | 6,026,784             | 4,756,933 | 1534648 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  |                      |   |                       |         |                       |           |         |
|                           |                       |             |  | \$/BBLRESV: 37.41    |   | EQUIP VAL: 4,403      |         |                       |           |         |
|                           |                       |             |  | \$/BBLPROD: 0        |   | WI OIL VAL: 4,132,119 |         | RI OIL VAL: 1,333,075 |           |         |
| OIL WELLHEAD PRICE: 77.97 | GAS WI GR PRICE: 3.08 |             |  | WI PAYOUT: 3.6       |   | GAS VAL: 624,809      |         | GAS VAL: 201,571      |           |         |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.08 |             |  | RI PAYOUT: 4.6       |   | PRD VAL: 0            |         | PRD VAL: 0            |           |         |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |  |                      |   |                       |         |                       |           |         |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | 8/8 VALUE: 6,295,980 |   | WI TOTAL: 4,761,330   |         | RI TOTAL: 1,534,650   |           |         |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  |                      |   |                       |         |                       |           |         |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 372,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 162.0 D B: 1.000 De/Dt: 50.0 / 15.0  
GAS: 570.0 D B: 1.000 De/Dt: 45.0 / 15.0  
PRD: M B: De/Dt: /

|                        |             |            |
|------------------------|-------------|------------|
| PROD WELLS: 1          | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS:            | EQ SCH#:    | VAL:       |
| INJ WELLS:             | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP:         | VAL:       |
| OTHER EQ VALUE(RCNLD): |             |            |

LAST YR WI VAL: 5,709,090  
LAST YR RI VAL: 1,887,180  
LAST YR 8/8 VAL: 7,596,270

LAST YR OIL PROD: 32,878  
LAST YR GAS PROD: 97,236

REMARKS1: REAGAN .635%,GLASSCOCK .365%  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 6/26/2024 MNRLJHAR

LEASE#, NAME.....: 361481 - HOELSCHER 34-46-B FULL WI DECIMAL = .825362 #WELLS: 1  
RRC#, WELL#.....: 56042 - RRC DIST.: 08 FULL RI DECIMAL = .174638 DEPTH: 8464  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR                | JURISDICTION NAME    | PERCENT | 8/8 VALUE  | 7     | 25,027 | 326,420 | 0 | 77.69 | 2.80 | 2.80 | .00 | 1604791 |
|--------------------|----------------------|---------|------------|-------|--------|---------|---|-------|------|------|-----|---------|
| ---                | -----                | -----   | -----      | 8     | 22,524 | 293,778 | 0 | 77.69 | 2.80 | 2.80 | .00 | 1444292 |
| 00                 | REAGAN COUNTY APPRAI | .635000 | 14,911,810 | 9     | 20,272 | 264,400 | 0 | 77.69 | 2.80 | 2.80 | .00 | 1299889 |
| 01                 | REAGAN COUNTY        | .635000 | 14,911,810 | 10    | 18,245 | 237,960 | 0 | 77.69 | 2.80 | 2.80 | .00 | 1169913 |
| 02                 | FM&LR                | .635000 | 14,911,810 | 11    | 16,421 | 214,164 | 0 | 77.69 | 2.80 | 2.80 | .00 | 1052953 |
| 30                 | REAGAN COUNTY ISD    | .635000 | 14,911,810 | 12    | 14,779 | 192,748 | 0 | 77.69 | 2.80 | 2.80 | .00 | 947665  |
| 50                 | REAGAN COUNTY HOSP D | .635000 | 14,911,810 | 13    | 13,301 | 173,473 | 0 | 77.69 | 2.80 | 2.80 | .00 | 852892  |
| 60                 | SANTA RITA UWD       | .635000 | 14,911,810 | 14    | 11,971 | 156,126 | 0 | 77.69 | 2.80 | 2.80 | .00 | 767609  |
| 61                 | REAGAN CO WSD        | .635000 | 14,911,810 | 15    | 10,774 | 140,513 | 0 | 77.69 | 2.80 | 2.80 | .00 | 690854  |
|                    |                      |         |            | 16    | 9,697  | 126,462 | 0 | 77.69 | 2.80 | 2.80 | .00 | 621795  |
|                    |                      |         |            | 17    | 8,727  | 113,816 | 0 | 77.69 | 2.80 | 2.80 | .00 | 559596  |
|                    |                      |         |            | 18    | 7,854  | 102,434 | 0 | 77.69 | 2.80 | 2.80 | .00 | 503617  |
|                    |                      |         |            | 19    | 7,069  | 92,191  | 0 | 77.69 | 2.80 | 2.80 | .00 | 453281  |
|                    |                      |         |            | 20    | 6,362  | 82,972  | 0 | 77.69 | 2.80 | 2.80 | .00 | 407947  |
|                    |                      |         |            | 21    | 5,726  | 74,675  | 0 | 77.69 | 2.80 | 2.80 | .00 | 367165  |
|                    |                      |         |            | 22    | 5,153  | 67,208  | 0 | 77.69 | 2.80 | 2.80 | .00 | 330423  |
|                    |                      |         |            | 23    | 4,638  | 60,487  | 0 | 77.69 | 2.80 | 2.80 | .00 | 297400  |
|                    |                      |         |            | 24    | 4,174  | 54,438  | 0 | 77.69 | 2.80 | 2.80 | .00 | 267647  |
|                    |                      |         |            | 25    | 3,757  | 48,994  | 0 | 77.69 | 2.80 | 2.80 | .00 | 240908  |
|                    |                      |         |            | ===== | =====  | =====   |   |       |      |      |     | =====   |
| *** PARAMETERS *** |                      |         |            |       |        |         |   |       |      |      |     |         |

|   |                       |    |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|---|-----------------------|----|--|---------|---------|----------|-----------|---------|-----------|-----------|---------|
|   |                       |    |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
| OIL WELLHEAD PRICE: 77.97                 | GAS WI GR PRICE: 3.08 | YR |  | 1       | 1434672 | 0        | 5549750   | 353000  | 5,196,750 | 4,867,224 | 1104659 |
| OIL %TAX ALLOWABLE: 9.6                   | GAS RI GR PRICE: 3.08 | -- |  | 2       | 1286642 | 0        | 4504446   | 353000  | 4,151,446 | 3,410,703 | 793451  |
| TYPE..(USNPQLHCT): S                      | GAS %TAX ALLOW.: 12.5 | 1  |  | 3       | 1153873 | 0        | 3813931   | 353000  | 3,460,931 | 2,494,190 | 594524  |
| GRAV SCHED#/DEGREE: /                     | GAS PRICE ESCAL? Y    | 2  |  | 4       | 1038484 | 0        | 3319266   | 353000  | 2,966,266 | 1,875,185 | 457893  |
| PRD WELLHEAD PRICE:                       | ADDL GAS PRICES? N    | 3  |  | 5       | 931311  | 0        | 2936972   | 353000  | 2,583,972 | 1,432,890 | 358542  |
| OP EXP \$/YR                              | OIL BOPD              | 4  |  | 6       | 838179  | 0        | 2635786   | 353000  | 2,282,786 | 1,110,416 | 284758  |
|   |                       | 5  |  | 7       | 754361  | 0        | 2359152   | 353000  | 2,006,152 | 856,025   | 225551  |
| 353,000                                   |                       | 6  |  | 8       | 678925  | 0        | 2123217   | 353000  | 1,770,217 | 662,574   | 179637  |
|   |                       | 7  |  | 9       | 611032  | 0        | 1910921   | 353000  | 1,557,921 | 511,512   | 143077  |
|   |                       | 8  |  | 10      | 549929  | 0        | 1719842   | 353000  | 1,366,842 | 393,664   | 113955  |
|   |                       | 9  |  | 11      | 494936  | 0        | 1547889   | 353000  | 1,194,889 | 301,876   | 90765   |
|   |                       | 10 |  | 12      | 445443  | 0        | 1393108   | 353000  | 1,040,108 | 230,499   | 72289   |
|   |                       | 11 |  | 13      | 400898  | 0        | 1253790   | 353000  | 900,790   | 175,113   | 57576   |
|   |                       | 12 |  | 14      | 360809  | 0        | 1128418   | 353000  | 775,418   | 132,224   | 45856   |
| ALT JAN 1 HYPERBOLIC FORECAST:            |                       | 13 |  | 15      | 324727  | 0        | 1015581   | 353000  | 662,581   | 99,109    | 36524   |
| OIL: 225.0 D B: 1.000 De/Dt: 26.0 / 10.0  |                       | 14 |  | 16      | 292255  | 0        | 914050    | 353000  | 561,050   | 73,615    | 29090   |
| GAS: 1,773.0 D B: .001 De/Dt: 10.0 / 10.0 |                       | 15 |  | 17      | 263030  | 0        | 822626    | 353000  | 469,626   | 54,054    | 23169   |
| PRD: M B: De/Dt: /                        |                       | 16 |  | 18      | 236726  | 0        | 740343    | 353000  | 387,343   | 39,106    | 18453   |
|   |                       | 17 |  | 19      | 213055  | 0        | 666336    | 353000  | 313,336   | 27,749    | 14697   |
| PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000      |                       | 18 |  | 20      | 191749  | 0        | 599696    | 353000  | 246,696   | 19,166    | 11706   |
| SERV WELLS: EQ SCH#: VAL:                 |                       | 19 |  | 21      | 172575  | 0        | 539740    | 353000  | 186,740   | 12,727    | 9323    |
| INJ WELLS: EQ SCH#: VAL:                  |                       | 20 |  | 22      | 155319  | 0        | 485742    | 353000  | 132,742   | 7,935     | 7425    |
| COMPRESSRS: HP: VAL:                      |                       | 21 |  | 23      | 139786  | 0        | 437186    | 353000  | 84,186    | 4,415     | 5914    |
| OTHER EQ VALUE(RCNLD):                    |                       | 22 |  | 24      | 125807  | 0        | 393454    | 353000  | 40,454    | 1,861     | 4710    |
|   |                       | 23 |  | 25      | 113226  | 0        | 354134    | 353000  | 1,134     | 46        | 3752    |

|                           |  |  |  |                       |                        |                       |  |  |  |  |  |
|---------------------------|--|--|--|-----------------------|------------------------|-----------------------|--|--|--|--|--|
|                           |  |  |  | \$/BBLRESV: 32.82     | EQUIP VAL: 2,017       |                       |  |  |  |  |  |
|                           |  |  |  | \$/BBLPROD: 0         | WI OIL VAL: 13,043,308 | RI OIL VAL: 3,253,072 |  |  |  |  |  |
|                           |  |  |  | WI PAYOUT: 5.2        | GAS VAL: 5,750,551     | GAS VAL: 1,434,219    |  |  |  |  |  |
| LAST YR OIL PROD: 89,090  |  |  |  | RI PAYOUT: 5.8        | PRD VAL: 0             | PRD VAL: 0            |  |  |  |  |  |
| LAST YR GAS PROD: 491,253 |  |  |  |                       | =====                  | =====                 |  |  |  |  |  |
|                           |  |  |  | 8/8 VALUE: 23,483,170 | WI TOTAL: 18,795,880   | RI TOTAL: 4,687,290   |  |  |  |  |  |

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 4/08/2024 MNRLJHAR

|                    |                        |                           |             |
|--------------------|------------------------|---------------------------|-------------|
| LEASE#, NAME.....: | 361482 - GRACE D       | FULL WI DECIMAL = .750000 | #WELLS: 1   |
| RRC#, WELL#.....:  | 21408 - RRC DIST.: 07C | FULL RI DECIMAL = .250000 | DEPTH: 8052 |

OPERATOR#, AGEN1#: 101577 - 844  
OPERATOR NAME : CIVITAS BERMIAN OPER

OPERATOR NAME..... CIVITAS PERMIAN OPER  
OIL FIELD# : 05070201

OIL FIELD#.....: 85279201

OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 35,680 | 518,053 | 0 | 72.29 | 2.91 | 2.91 | .00 | 1934480 |
| ALT JOB#: | UNIT.....:   | 3 | 28,777 | 428,986 | 0 | 73.64 | 2.91 | 2.91 | .00 | 1589354 |
| ALT LSE#: | EOR.....:    | 4 | 23,885 | 356,058 | 0 | 75.00 | 2.90 | 2.90 | .00 | 1343531 |
| ALT RRC#: | GRAPH.....:  | 5 | 19,825 | 295,528 | 0 | 76.39 | 2.90 | 2.90 | .00 | 1135824 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7  | 13,658 | 203,589 | 0 | 77.82 | 2.89 | 2.89 | .00 | 797149 |
|-----|----------------------|----------|------------|----|--------|---------|---|-------|------|------|-----|--------|
| --- | -----                | -----    | -----      | 8  | 11,336 | 168,979 | 0 | 77.82 | 2.89 | 2.89 | .00 | 661626 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 14,943,040 | 9  | 9,409  | 140,253 | 0 | 77.82 | 2.89 | 2.89 | .00 | 549156 |
| 01  | REAGAN COUNTY        | 1.000000 | 14,943,040 | 10 | 7,809  | 116,410 | 0 | 77.82 | 2.89 | 2.89 | .00 | 455772 |
| 02  | FM&LR                | 1.000000 | 14,943,040 | 11 | 6,481  | 96,620  | 0 | 77.82 | 2.89 | 2.89 | .00 | 378264 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 14,943,040 | 12 | 5,379  | 80,195  | 0 | 77.82 | 2.89 | 2.89 | .00 | 313945 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 14,943,040 | 13 | 4,465  | 66,562  | 0 | 77.82 | 2.89 | 2.89 | .00 | 260600 |
| 60  | SANTA RITA UWD       | 1.000000 | 14,943,040 | 14 | 3,706  | 55,246  | 0 | 77.82 | 2.89 | 2.89 | .00 | 216301 |
| 61  | REAGAN CO WSD        | 1.000000 | 14,943,040 | 15 | 3,076  | 45,854  | 0 | 77.82 | 2.89 | 2.89 | .00 | 179531 |

|         |           |       |            |
|---------|-----------|-------|------------|
| =====   | =====     | ===== | =====      |
| 236,921 | 3,471,678 | 0     | 13,276,557 |

|                           |                       |             |            | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|---------------------------|-----------------------|-------------|------------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
|                           |                       |             |            | 1  | 1427479           | 0                 | 3928107             | 250000                | 3,678,107         | 3,415,049            | 1220987              |
|                           |                       |             |            | 2  | 1130651           | 0                 | 3065131             | 250000                | 2,815,131         | 2,253,259            | 828475               |
|                           |                       |             |            | 3  | 936262            | 0                 | 2525616             | 250000                | 2,275,616         | 1,570,198            | 593613               |
| *** PARAMETERS ***        |                       |             |            | 4  | 774426            | 0                 | 2117957             | 250000                | 1,867,957         | 1,111,136            | 432868               |
|                           |                       |             |            | 5  | 642773            | 0                 | 1778597             | 250000                | 1,528,597         | 783,849              | 316093               |
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |            | 6  | 531662            | 0                 | 1492058             | 250000                | 1,242,058         | 549,064              | 230583               |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 7  | 441279            | 0                 | 1238428             | 250000                | 988,428           | 376,680              | 166424               |
|                           |                       |             |            | 8  | 366262            | 0                 | 1027888             | 250000                | 777,888           | 255,552              | 120112               |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |            | 9  | 303998            | 0                 | 853154              | 250000                | 603,154           | 170,820              | 86692                |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |            | 10 | 252319            | 0                 | 708091              | 250000                | 458,091           | 111,843              | 62567                |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |            | 11 | 209424            | 0                 | 587688              | 250000                | 337,688           | 71,074               | 45154                |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 12 | 173823            | 0                 | 487768              | 250000                | 237,768           | 43,140               | 32590                |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 13 | 144273            | 0                 | 404873              | 250000                | 154,873           | 24,223               | 23522                |
|                           |                       |             |            | 14 | 119746            | 0                 | 336047              | 250000                | 86,047            | 11,603               | 16977                |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 15 | 99389             | 0                 | 278920              | 250000                | 28,920            | 3,362                | 12253                |
|                           |                       |             |            |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 250.000                   |                       |             |            |    | 7553766           | 0                 | 20830323            | 375000017.080.323     | 10.750.852        |                      | 4188910              |

|       |    |             |            |             |            |             |           |
|-------|----|-------------|------------|-------------|------------|-------------|-----------|
| 100.0 | 99 | \$/BBLRESV: | 38.56      | EQUIP VAL:  | 3,286      |             |           |
|       |    | \$/BBLPROD: | 0          | WI OIL VAL: | 6,852,228  | RI OIL VAL: | 2,669,869 |
|       |    | WI PAYOUT:  | 4.1        | GAS VAL:    | 3,898,614  | GAS VAL:    | 1,519,037 |
|       |    | RI PAYOUT:  | 4.5        | PRD VAL:    | 0          | PRD VAL:    | 0         |
|       |    |             |            | =====       |            | =====       |           |
|       |    | 8/8 VALUE:  | 14,943,040 | WI TOTAL:   | 10,754,130 | RI TOTAL:   | 4,188,910 |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 151 3 D B: 1 000 De/Dt: 27 0 / 17 0

CAS: 2.048.0 D B: 1.000 De/Dt: 23.0 / 17.0

GAS: 2,048.0 D B: 1.000 De/Dt: 23.0 /  
 PPD: M B: De/Dt:

```

PROD WELLS:      1    EQ SCH#: 51    VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:      VAL:
OTHER EO VALUE(RCNLD):

```

LAST YR WI VAL: 11,260,110  
LAST YR RI VAL: 4,710,530  
LAST YR 8/8 VAL: 15,970,640

LAST YR OIL PROD: 51,501  
LAST YR GAS PROD: 459,408

REMARKS1:

REMARKS2:

MQ1 :

MCI :

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 4/08/2024 MNRLJHAR

|                    |                  |                   |                   |         |             |
|--------------------|------------------|-------------------|-------------------|---------|-------------|
| LEASE#, NAME.....: | 361483 - GRACE E | FULL WI DECIMAL = | .750000           | #WELLS: | 1           |
| RRC#, WELL#.....:  | 21409 -          | RRC DIST.: 07C    | FULL RI DECIMAL = | .250000 | DEPTH: 8318 |

| OPERATOR NAME....                                | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|--|---------------|------------|------------|-------|-------|-------|-------|---------|
| OIL FIELD#.....                                  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME... SPRABERRY (TREND AREA) R 40 EX | --            | -----      | -----      | ----  | ----  | ----  | ----  | -----   |

|           |              |   |       |         |   |       |      |      |     |        |
|-----------|--------------|---|-------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 9,801 | 197,394 | 0 | 72.29 | 2.91 | 2.91 | .00 | 531386 |
| ALT JOB#: | UNIT.....:   | 3 | 7,707 | 158,188 | 0 | 73.64 | 2.91 | 2.91 | .00 | 425658 |
| ALT LSE#: | EOB.....:    | 4 | 6,352 | 132,001 | 0 | 75.00 | 2.90 | 2.90 | .00 | 357300 |
| ALT RRC#: | GRAPH.....:  | 5 | 5,399 | 112,201 | 0 | 76.39 | 2.90 | 2.90 | .00 | 309322 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7 | 3,901  | 81,065    | 0     | 77.82 | 2.89 | 2.89 | .00 | 227682    |
|-----|----------------------|----------|-----------|---|--------|-----------|-------|-------|------|------|-----|-----------|
| --- | -----                | -----    | -----     | 8 | 3,316  | 68,905    | 0     | 77.82 | 2.89 | 2.89 | .00 | 193538    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,759,350 | 9 | 2,819  | 58,569    | 0     | 77.82 | 2.89 | 2.89 | .00 | 164531    |
| 01  | REAGAN COUNTY        | 1.000000 | 3,759,350 |   | =====  | =====     | ===== |       |      |      |     |           |
| 02  | FM&LR                | 1.000000 | 3,759,350 |   | 57,352 | 1,166,367 | 0     |       |      |      |     | 3,194,122 |

|    |                      |          |           |       |         |         |          |           |           |           |           |
|----|----------------------|----------|-----------|-------|---------|---------|----------|-----------|-----------|-----------|-----------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 3,759,350 |       | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
| 60 | SANTA RITA UWD       | 1.000000 | 3,759,350 | YR    | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| 61 | REAGAN CO WSD        | 1.000000 | 3,759,350 | --    | -----   | -----   | -----    | -----     | -----     | -----     | -----     |
|    |                      |          |           | 1     | 573284  | 0       | 1290152  | 250000    | 1,040,152 | 965,760   | 4010222   |
|    |                      |          |           | 2     | 430812  | 0       | 962198   | 250000    | 712,198   | 570,050   | 260073    |
|    |                      |          |           | 3     | 345245  | 0       | 770903   | 250000    | 520,903   | 359,428   | 181190    |
|    |                      |          |           | 4     | 287102  | 0       | 644402   | 250000    | 394,402   | 234,606   | 131703    |
|    |                      |          |           | 5     | 244037  | 0       | 553359   | 250000    | 303,359   | 155,560   | 98343     |
|    |                      |          |           | 6     | 206717  | 0       | 474554   | 250000    | 224,554   | 99,267    | 73338     |
|    |                      |          |           | 7     | 175708  | 0       | 403390   | 250000    | 153,390   | 58,456    | 54209     |
|    |                      |          |           | 8     | 149352  | 0       | 342890   | 250000    | 92,890    | 30,516    | 40068     |
|    |                      |          |           | 9     | 126948  | 0       | 291479   | 250000    | 41,479    | 11,747    | 29619     |
|    | *** PARAMETERS ***   |          |           | ===== | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
|    |                      |          |           |       | 2539205 | 0       | 5733327  | 2250000   | 3,483,327 | 2,485,390 | 1269565   |

|                           |          |                       |                      |                       |                     |  |
|---------------------------|----------|-----------------------|----------------------|-----------------------|---------------------|--|
| YRS FLAT:                 | FMVF:    | 8/8 RES:              | \$/BBLRESV: 32.19    | EQUIP VAL: 4,403      |                     |  |
|                           |          |                       | \$/BBLPROD: 0        | WI OIL VAL: 1,384,646 | RI OIL VAL: 707,292 |  |
| OIL WELLHEAD PRICE: 78.10 |          | GAS WI GR PRICE: 3.18 | WI PAYOUT: 3.5       | GAS VAL: 1,100,742    | GAS VAL: 562,271    |  |
| OIL %TAX ALLOWABLE: 9.6   |          | GAS RI GR PRICE: 3.18 | RI PAYOUT: 4.3       | PRD VAL: 0            | PRD VAL: 0          |  |
| TYPE..(USNPQLHCT).. S     |          | GAS %TAX ALLOW.: 12.5 |                      | =====                 | =====               |  |
| GRAV SCHED#/DEGREE: /     |          | GAS PRICE ESCAL? Y    | 8/8 VALUE: 3,759,350 | WI TOTAL: 2,489,790   | RI TOTAL: 1,269,560 |  |
| PRD WELLHEAD PRICE:       |          | ADDL GAS PRICES? N    |                      |                       |                     |  |
| OP EXP \$/YR              | OIL BOPD | GAS MCF/D             | PROD BBL/D           |                       |                     |  |
| -----                     | -----    | -----                 | -----                |                       |                     |  |
| 250,000                   |          |                       |                      |                       |                     |  |
| -----                     | -----    | -----                 | -----                |                       |                     |  |
|                           |          | 100.0 99              |                      |                       |                     |  |

```

LAST YR  WI VAL:      2,179,070
LAST YR  RI VAL:      1,287,760
LAST YR 8/8 VAL:      3,466,830

```

LAST YR OIL PROD: 16,435  
LAST YR GAS PROD: 181,952

```
REMARKS1:
REMARKS2:
      MC1:
      MC2:
```

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361484 - GRACE G FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21410 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8054  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME.....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |         |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |         |
| ALT LSE#: | EOR.....:    | 1             | 36,841     | 364,437    | 0     | 70.97 | 2.91  | 2.91  | .00     | 1960954 |
| ALT RRC#: | GRAPH.....:  | 2             | 28,277     | 294,710    | 0     | 72.29 | 2.91  | 2.91  | .00     | 1533108 |
|           |              | 3             | 22,950     | 247,426    | 0     | 73.64 | 2.91  | 2.91  | .00     | 1267529 |
|           |              | 4             | 19,317     | 210,312    | 0     | 75.00 | 2.90  | 2.90  | .00     | 1086581 |
|           |              | 5             | 16,419     | 178,765    | 0     | 76.39 | 2.90  | 2.90  | .00     | 940686  |
|           |              | 6             | 13,956     | 151,950    | 0     | 77.82 | 2.89  | 2.89  | .00     | 814542  |

|     |                      |          |            |       |         |           |       |       |       |       |       |            |
|-----|----------------------|----------|------------|-------|---------|-----------|-------|-------|-------|-------|-------|------------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7     | 11,863  | 129,158   | 0     | 77.82 | 2.89  | 2.89  | .00   | 692384     |
| --- | -----                | -----    | -----      | 8     | 10,084  | 109,784   | 0     | 77.82 | 2.89  | 2.89  | .00   | 588553     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 10,217,060 | 9     | 8,571   | 93,316    | 0     | 77.82 | 2.89  | 2.89  | .00   | 500246     |
| 01  | REAGAN COUNTY        | 1.000000 | 10,217,060 | 10    | 7,285   | 79,319    | 0     | 77.82 | 2.89  | 2.89  | .00   | 425189     |
| 02  | FM&LR                | 1.000000 | 10,217,060 | 11    | 6,192   | 67,421    | 0     | 77.82 | 2.89  | 2.89  | .00   | 361396     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 10,217,060 | 12    | 5,263   | 57,308    | 0     | 77.82 | 2.89  | 2.89  | .00   | 307175     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 10,217,060 | 13    | 4,474   | 48,712    | 0     | 77.82 | 2.89  | 2.89  | .00   | 261125     |
| 60  | SANTA RITA UWD       | 1.000000 | 10,217,060 | 14    | 3,803   | 41,405    | 0     | 77.82 | 2.89  | 2.89  | .00   | 221962     |
| 61  | REAGAN CO WSD        | 1.000000 | 10,217,060 | ===== | =====   | =====     | ===== | ===== | ===== | ===== | ===== | =====      |
|     |                      |          |            |       | 195,295 | 2,074,023 | 0     |       |       |       |       | 10,961,430 |

|                    |            |             |  |     |                |                |                  |                    |                |                   |                   |
|--------------------|------------|-------------|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|                    |            |             |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|                    |            |             |  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|                    |            |             |  | 1   | 795384         | 0              | 2756338          | 300000             | 2,456,338      | 2,280,661         | 856762            |
|                    |            |             |  | 2   | 643205         | 0              | 2176313          | 300000             | 1,876,313      | 1,501,819         | 588236            |
|                    |            |             |  | 3   | 540007         | 0              | 1807536          | 300000             | 1,507,536      | 1,040,215         | 424837            |
|                    |            |             |  | 4   | 457429         | 0              | 1544010          | 300000             | 1,244,010      | 739,987           | 315565            |
| *** PARAMETERS *** |            |             |  | 5   | 388814         | 0              | 1329500          | 300000             | 1,029,500      | 527,918           | 236279            |
|                    |            |             |  | 6   | 329352         | 0              | 1143894          | 300000             | 843,894        | 373,051           | 176777            |
| MO SHIFT: 6        | DISC: 16.0 | YRS MAX: 28 |  | 7   | 279950         | 0              | 972334           | 300000             | 672,334        | 256,220           | 130666            |
| YRS FLAT:          | FMVF:      | 8/8 RES:    |  | 8   | 237957         | 0              | 826510           | 300000             | 526,510        | 172,970           | 96580             |
|                    |            |             |  | 9   | 202262         | 0              | 702508           | 300000             | 402,508        | 113,994           | 71385             |

|                           |                       |       |        |       |        |        |         |        |       |
|---------------------------|-----------------------|-------|--------|-------|--------|--------|---------|--------|-------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 | 10    | 171924 | 0     | 597113 | 300000 | 297,113 | 72,540 | 52761 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 | 11    | 146135 | 0     | 507531 | 300000 | 207,531 | 43,679 | 38995 |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 | 12    | 124215 | 0     | 431390 | 300000 | 131,390 | 23,839 | 28822 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | 13    | 105583 | 0     | 366708 | 300000 | 66,708  | 10,433 | 21305 |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    | 14    | 89745  | 0     | 311707 | 300000 | 11,707  | 1,579  | 15747 |
|                           |                       | ===== | =====  | ===== | =====  | =====  | =====   | =====  | ===== |

|              |          |           |            |                       |   |                       |                       |           |         |
|--------------|----------|-----------|------------|-----------------------|---|-----------------------|-----------------------|-----------|---------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 4511962               | 0 | 15473392              | 420000011,273,392     | 7,158,905 | 3054717 |
| -----        | -----    | -----     | -----      |                       |   |                       |                       |           |         |
| 300,000      |          |           |            | \$/BBLRESV: 34.62     |   | EQUIP VAL: 3,450      |                       |           |         |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0         |   | WI OIL VAL: 5,071,404 | RI OIL VAL: 2,163,977 |           |         |
| 100.0 99     | 100.0 99 |           |            | WI PAYOUT: 4.1        |   | GAS VAL: 2,087,494    | GAS VAL: 890,737      |           |         |
|              |          |           |            | RI PAYOUT: 4.7        |   | PRD VAL: 0            | PRD VAL: 0            |           |         |
|              |          |           |            |                       |   | =====                 | =====                 |           |         |
|              |          |           |            | 8/8 VALUE: 10,217,060 |   | WI TOTAL: 7,162,350   | RI TOTAL: 3,054,710   |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 117.8 D B: 1.000 De/Dt: 26.0 / 15.0  
GAS: 1,126.0 D B: 1.000 De/Dt: 21.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,640,300  
LAST YR RI VAL: 3,830,160  
LAST YR 8/8 VAL: 10,470,460

LAST YR OIL PROD: 39,046  
LAST YR GAS PROD: 193,277

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 361485 - NORDIC BK FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 11563 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 7626  
OPERATOR#, AGENT#: 885566 -

OPERATOR NAME....: VIEJO SERVICES, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
|     |                      |          |           | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       |             |       | ===== |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 7.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.10  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
64,500  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 361486 - RINGO 10 FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 12633 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 7550  
OPERATOR#, AGENT#: 885566 -

OPERATOR NAME....: VIEJO SERVICES, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 7.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.10  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
7,800  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 361487 - ALDWELL 47A FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 21458 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8428  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 31,334 | 246,602 | 0 | 70.97 | 2.86 | 2.86 | .00 | 1945802 |
| ALT JOB#: | UNIT.....:   | 2 | 24,560 | 197,363 | 0 | 72.29 | 2.85 | 2.85 | .00 | 1553512 |
| ALT LSE#: | EOR.....:    | 3 | 20,200 | 164,553 | 0 | 73.64 | 2.85 | 2.85 | .00 | 1301587 |
| ALT RRC#: | GRAPH.....:  | 4 | 17,155 | 141,113 | 0 | 75.00 | 2.84 | 2.84 | .00 | 1125797 |
|           |              | 5 | 14,911 | 122,768 | 0 | 76.39 | 2.84 | 2.84 | .00 | 996670  |
|           |              | 6 | 12,973 | 106,808 | 0 | 77.82 | 2.84 | 2.84 | .00 | 883364  |

|     |                      |          |           |       |         |           |       |       |       |       |       |           |
|-----|----------------------|----------|-----------|-------|---------|-----------|-------|-------|-------|-------|-------|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 11,287  | 92,923    | 0     | 77.82 | 2.84  | 2.84  | .00   | 768560    |
| --- | -----                | -----    | -----     | 8     | 9,820   | 80,843    | 0     | 77.82 | 2.84  | 2.84  | .00   | 668668    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,233,490 | 9     | 8,543   | 70,333    | 0     | 77.82 | 2.84  | 2.84  | .00   | 581714    |
| 01  | REAGAN COUNTY        | 1.000000 | 6,233,490 | ===== | =====   | =====     | ===== | ===== | ===== | ===== | ===== | =====     |
| 02  | FM&LR                | 1.000000 | 6,233,490 |       | 150,783 | 1,223,306 | 0     |       |       |       |       | 9,825,674 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,233,490 |       |         |           |       |       |       |       |       |           |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,233,490 |       |         |           |       |       |       |       |       |           |
| 60  | SANTA RITA UWD       | 1.000000 | 6,233,490 |       |         |           |       |       |       |       |       |           |
| 61  | REAGAN CO WSD        | 1.000000 | 6,233,490 |       |         |           |       |       |       |       |       |           |

|  |  |  |  |       |                |                |                  |                    |                |                   |                   |
|--|--|--|--|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|  |  |  |  | ---   | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  |  |  |  | 1     | 617122         | 0              | 2562924          | 672000             | 1,890,924      | 1,771,021         | 344428            |
|  |  |  |  | 2     | 492174         | 0              | 2045686          | 672000             | 1,373,686      | 1,128,579         | 243291            |
|  |  |  |  | 3     | 410354         | 0              | 1711941          | 672000             | 1,039,941      | 749,454           | 180174            |
|  |  |  |  | 4     | 350666         | 0              | 1476463          | 672000             | 804,463        | 508,558           | 137515            |
|  |  |  |  | 5     | 305078         | 0              | 1301748          | 672000             | 629,748        | 349,214           | 107294            |
|  |  |  |  | 6     | 265418         | 0              | 1148782          | 672000             | 476,782        | 231,921           | 83794             |
|  |  |  |  | 7     | 230914         | 0              | 999474           | 672000             | 327,474        | 139,734           | 64516             |
|  |  |  |  | 8     | 200895         | 0              | 869563           | 672000             | 197,563        | 73,946            | 49672             |
|  |  |  |  | 9     | 174778         | 0              | 756492           | 672000             | 84,492         | 27,742            | 38241             |
|  |  |  |  | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |  |  |  |       | 3047399        | 0              | 12873073         | 6048000            | 6,825,073      | 4,980,169         | 1248925           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.12  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.12  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 672,000      |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0 99 |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 98.8 D B: 1.000 De/Dt: 24.0 / 13.0  
GAS: 767.0 D B: 1.000 De/Dt: 22.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,072,220  
LAST YR RI VAL: 1,013,860  
LAST YR 8/8 VAL: 5,086,080

LAST YR OIL PROD: 42,215  
LAST YR GAS PROD: 250,998

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 361488 - ALDWELL 47B FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 21416 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8766  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|----|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | 1  | 28,840     | 701,881               | 0                     | 70.97     | 2.91        | 2.91        | .00       | 1790928        |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 10,526,600 | 2  | 20,534     | 561,742               | 0                     | 72.29     | 2.91        | 2.91        | .00       | 1298853        |
| 01  | REAGAN COUNTY        | 1.000000 | 10,526,600 | 3  | 15,958     | 468,355               | 0                     | 73.64     | 2.91        | 2.91        | .00       | 1028254        |
| 02  | FM&LR                | 1.000000 | 10,526,600 | 4  | 13,054     | 398,102               | 0                     | 75.00     | 2.90        | 2.90        | .00       | 856669         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 10,526,600 | 5  | 11,046     | 338,387               | 0                     | 76.39     | 2.90        | 2.90        | .00       | 738328         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 10,526,600 | 6  | 9,389      | 287,629               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 639320         |
| 60  | SANTA RITA UWD       | 1.000000 | 10,526,600 | 7  | 7,981      | 244,485               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 543446         |
| 61  | REAGAN CO WSD        | 1.000000 | 10,526,600 | 8  | 6,784      | 207,812               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 461940         |
|     |                      |          |            | 9  | 5,766      | 176,640               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 392621         |
|     |                      |          |            | 10 | 4,901      | 150,144               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 333721         |
|     |                      |          |            | 11 | 4,166      | 127,622               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 283673         |
|     |                      |          |            | 12 | 3,541      | 108,479               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 241116         |
|     |                      |          |            |    | =====      | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |            |    | 131,960    | 3,771,278             | 0                     |           |             |             |           | 8,608,869      |

|    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| YR | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1  | 1787164        | 0              | 3578092          | 448000             | 3,130,092      | 2,931,613         | 480854            |
| 2  | 1430336        | 0              | 2729189          | 448000             | 2,281,189      | 1,874,157         | 324578            |
| 3  | 1192549        | 0              | 2220803          | 448000             | 1,772,803      | 1,277,606         | 233730            |
| 4  | 1010184        | 0              | 1866853          | 448000             | 1,418,853      | 896,956           | 173876            |
| 5  | 858657         | 0              | 1596985          | 448000             | 1,148,985      | 637,147           | 131628            |
| 6  | 727342         | 0              | 1366662          | 448000             | 918,662        | 446,865           | 99686             |
| 7  | 618241         | 0              | 1161687          | 448000             | 713,687        | 304,530           | 74986             |
| 8  | 525505         | 0              | 987445           | 448000             | 539,445        | 201,908           | 56405             |
| 9  | 446678         | 0              | 839299           | 448000             | 391,299        | 128,475           | 42428             |
| 10 | 379677         | 0              | 713398           | 448000             | 265,398        | 76,438            | 31914             |
| 11 | 322724         | 0              | 606397           | 448000             | 158,397        | 40,018            | 24008             |
| 12 | 274316         | 0              | 515432           | 448000             | 67,432         | 14,944            | 18057             |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |            |                |            |           |                  |
|---------------------------|-----------------------|-------------|------------|----------------|------------|-----------|------------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            |                |            |           |                  |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            |                |            |           |                  |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |            |                |            |           |                  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |            |                |            |           |                  |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |            |                |            |           |                  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |                |            |           |                  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |                |            |           |                  |
|                           | \$/BBLRESV: 36.21     | EQUIP VAL:  | 3,804      |                |            |           |                  |
|                           | \$/BBLPROD: 0         | WI OIL VAL: | 4,181,104  | RI OIL VAL:    | 801,192    |           |                  |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | WI PAYOUT: 4.2 | GAS VAL:   | 4,649,544 | GAS VAL: 890,956 |
| -----                     | -----                 | -----       | -----      | RI PAYOUT: 4.9 | PRD VAL:   | 0         | PRD VAL: 0       |
| 448,000                   |                       |             |            |                | =====      |           | =====            |
| -----                     | -----                 | -----       | -----      | 8/8 VALUE:     | 10,526,600 | WI TOTAL: | 8,834,450        |
|                           |                       |             |            |                |            | RI TOTAL: | 1,692,150        |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 97.2 D B: 1.000 De/Dt: 33.0 / 15.0  
GAS: 2,183.0 D B: 1.000 De/Dt: 22.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,126,850  
LAST YR RI VAL: 1,715,790  
LAST YR 8/8 VAL: 10,842,640

LAST YR OIL PROD: 36,049  
LAST YR GAS PROD: 673,246

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 361489 - ALDWELL 47C FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 21446 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8447  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 20,773 | 271,541 | 0 | 70.97 | 2.91 | 2.91 | .00 | 1289977 |
| ALT JOB#: | UNIT.....:   | 2 | 15,445 | 235,904 | 0 | 72.29 | 2.91 | 2.91 | .00 | 976954  |
| ALT LSE#: | EOR.....:    | 3 | 12,297 | 205,236 | 0 | 73.64 | 2.91 | 2.91 | .00 | 792357  |
| ALT RRC#: | GRAPH.....:  | 4 | 10,220 | 178,555 | 0 | 75.00 | 2.90 | 2.90 | .00 | 670688  |
|           |              | 5 | 8,687  | 155,343 | 0 | 76.39 | 2.90 | 2.90 | .00 | 580650  |
|           |              | 6 | 7,384  | 135,148 | 0 | 77.82 | 2.89 | 2.89 | .00 | 502795  |
|           |              | 7 | 6,276  | 117,579 | 0 | 77.82 | 2.89 | 2.89 | .00 | 427349  |

|     |                      |          |           |        |           |   |  |  |  |           |
|-----|----------------------|----------|-----------|--------|-----------|---|--|--|--|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 81,082 | 1,299,306 | 0 |  |  |  | 5,240,770 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,884,220 |        |           |   |  |  |  |           |
| 01  | REAGAN COUNTY        | 1.000000 | 3,884,220 |        |           |   |  |  |  |           |
| 02  | FM&LR                | 1.000000 | 3,884,220 |        |           |   |  |  |  |           |

|    |                      |          |           |    |                |                |                  |                    |                |                   |                   |
|----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 30 | REAGAN COUNTY ISD    | 1.000000 | 3,884,220 | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 3,884,220 | -- |                |                |                  |                    |                |                   |                   |
| 60 | SANTA RITA UWD       | 1.000000 | 3,884,220 | 1  | 691411         | 0              | 1981388          | 672000             | 1,309,388      | 1,226,360         | 266276            |
| 61 | REAGAN CO WSD        | 1.000000 | 3,884,220 | 2  | 600671         | 0              | 1577625          | 672000             | 905,625        | 744,034           | 187625            |
|    |                      |          |           | 3  | 522582         | 0              | 1314939          | 672000             | 642,939        | 463,347           | 138392            |
|    |                      |          |           | 4  | 453083         | 0              | 1123771          | 672000             | 451,771        | 285,596           | 104666            |
|    |                      |          |           | 5  | 394183         | 0              | 974833           | 672000             | 302,833        | 167,930           | 80349             |
|    |                      |          |           | 6  | 341756         | 0              | 844551           | 672000             | 172,551        | 83,934            | 61603             |
|    |                      |          |           | 7  | 297328         | 0              | 724677           | 672000             | 52,677         | 22,477            | 46777             |
|    |                      |          |           |    | 3301014        | 0              | 8541784          | 4704000            | 3,837,784      | 2,993,678         | 885688            |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                      |                       |
|-------------|------------|-------------|----------------------|-----------------------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | \$/BBLRESV: 25.89    | EQUIP VAL: 4,855      |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 0        | WI OIL VAL: 1,836,756 |
|             |            |             | WI PAYOUT: 3.3       | RI OIL VAL: 543,409   |
|             |            |             | RI PAYOUT: 4.2       | GAS VAL: 1,156,919    |
|             |            |             |                      | PRD VAL: 0            |
|             |            |             |                      |                       |
|             |            |             | 8/8 VALUE: 3,884,220 | WI TOTAL: 2,998,530   |
|             |            |             |                      | RI TOTAL: 885,690     |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 672,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 67.9 D B: 1.000 De/Dt: 29.0 / 15.0  
GAS: 803.0 D B: 1.000 De/Dt: 14.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,134,790  
LAST YR RI VAL: 1,216,940  
LAST YR 8/8 VAL: 6,351,730

LAST YR OIL PROD: 31,280  
LAST YR GAS PROD: 308,055

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 361490 - ALDWELL 47D FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 21447 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8459  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 13,470  | 132,616   | 0        | 77.82     | 2.89   | 2.89      | .00       | 917206     |
|-----|----------------------|----------|-----------|----|---------|-----------|----------|-----------|--------|-----------|-----------|------------|
| --- | -----                | -----    | -----     | 8  | 11,450  | 119,354   | 0        | 77.82     | 2.89   | 2.89      | .00       | 779659     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 8,679,750 | 9  | 9,733   | 107,419   | 0        | 77.82     | 2.89   | 2.89      | .00       | 662744     |
| 01  | REAGAN COUNTY        | 1.000000 | 8,679,750 | 10 | 8,273   | 96,677    | 0        | 77.82     | 2.89   | 2.89      | .00       | 563329     |
| 02  | FM&LR                | 1.000000 | 8,679,750 | 11 | 7,032   | 87,009    | 0        | 77.82     | 2.89   | 2.89      | .00       | 478826     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 8,679,750 |    | =====   | =====     | =====    |           |        |           |           | =====      |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 8,679,750 |    | 201,811 | 1,712,316 | 0        |           |        |           |           | 13,188,418 |
| 60  | SANTA RITA UWD       | 1.000000 | 8,679,750 |    |         |           |          |           |        |           |           |            |
| 61  | REAGAN CO WSD        | 1.000000 | 8,679,750 |    | WI GAS  | WI PRD    | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |            |

|             |            |             |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|-------------|------------|-------------|--|---------|---------|----------|-----------|-----------|-----------|-----------|
|             |            |             |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|             |            |             |  | 1       | 635391  | 0        | 672000    | 2,364,998 | 2,215,034 | 408138    |
|             |            |             |  | 2       | 571852  | 0        | 672000    | 1,857,682 | 1,526,216 | 300851    |
|             |            |             |  | 3       | 514666  | 0        | 672000    | 1,505,347 | 1,084,859 | 229157    |
|             |            |             |  | 4       | 461607  | 0        | 672000    | 1,228,960 | 776,911   | 177053    |
|             |            |             |  | 5       | 415447  | 0        | 672000    | 989,568   | 548,745   | 136952    |
|             |            |             |  | 6       | 372614  | 0        | 672000    | 779,676   | 379,258   | 105887    |
|             |            |             |  | 7       | 335353  | 0        | 672000    | 580,559   | 247,724   | 80852     |
|             |            |             |  | 8       | 301816  | 0        | 672000    | 409,475   | 153,263   | 61777     |
|             |            |             |  | 9       | 271636  | 0        | 672000    | 262,380   | 86,148    | 47235     |
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 |  | 10      | 244472  | 0        | 672000    | 135,801   | 39,112    | 36138     |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |  | 11      | 220024  | 0        | 672000    | 26,850    | 6,783     | 27668     |
|             |            |             |  |         | =====   | =====    | =====     | =====     | =====     | =====     |

|                           |                       |           |            |         |   |          |                   |           |         |
|---------------------------|-----------------------|-----------|------------|---------|---|----------|-------------------|-----------|---------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |           |            | 4344878 | 0 | 17533296 | 739200010,141,296 | 7,064,053 | 1611708 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |           |            |         |   |          |                   |           |         |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |           |            |         |   |          |                   |           |         |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |           |            |         |   |          |                   |           |         |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |           |            |         |   |          |                   |           |         |
|                           |                       |           |            |         |   |          |                   |           |         |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D | PROD BBL/D |         |   |          |                   |           |         |
| -----                     | -----                 | -----     | -----      |         |   |          |                   |           |         |
| 672,000                   |                       |           |            |         |   |          |                   |           |         |
| -----                     | -----                 | -----     | -----      |         |   |          |                   |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 120.3 D B: 1.000 De/Dt: 22.0 / 15.0  
GAS: 721.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,835,990  
LAST YR RI VAL: 1,653,010  
LAST YR 8/8 VAL: 9,489,000

LAST YR OIL PROD: 49,314  
LAST YR GAS PROD: 260,083

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 361491 - ALDWELL 47E FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 21415 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 9041  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 10,995  | 80,354    | 0        | 77.82     | 2.89   | 2.89      | .00       | 748677     |
|-----|----------------------|----------|-----------|----|---------|-----------|----------|-----------|--------|-----------|-----------|------------|
| --- | -----                | -----    | -----     | 8  | 9,346   | 68,301    | 0        | 77.82     | 2.89   | 2.89      | .00       | 636393     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,547,870 | 9  | 7,944   | 58,056    | 0        | 77.82     | 2.89   | 2.89      | .00       | 540927     |
| 01  | REAGAN COUNTY        | 1.000000 | 7,547,870 | 10 | 6,752   | 49,348    | 0        | 77.82     | 2.89   | 2.89      | .00       | 459761     |
| 02  | FM&LR                | 1.000000 | 7,547,870 | 11 | 5,739   | 41,946    | 0        | 77.82     | 2.89   | 2.89      | .00       | 390783     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,547,870 |    | =====   | =====     | =====    |           |        |           |           | =====      |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,547,870 |    | 166,233 | 1,193,429 | 0        |           |        |           |           | 10,858,937 |
| 60  | SANTA RITA UWD       | 1.000000 | 7,547,870 |    |         |           |          |           |        |           |           |            |
| 61  | REAGAN CO WSD        | 1.000000 | 7,547,870 |    | WI GAS  | WI PRD    | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |            |

|           |        |       |      |          |            |        |         |          |           |          |           |           |         |
|-----------|--------|-------|------|----------|------------|--------|---------|----------|-----------|----------|-----------|-----------|---------|
| 61        | REAGAN | CO    | WSD  | 1.000000 | 7,547,870  | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |         |
|           |        |       |      |          |            | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   | REVENUE |
|           |        |       |      |          |            | --     | -----   | -----    | -----     | -----    | -----     | -----     | -----   |
|           |        |       |      |          |            | 1      | 567378  | 0        | 2597759   | 448000   | 2,149,759 | 2,013,442 | 349109  |
|           |        |       |      |          |            | 2      | 463586  | 0        | 2084590   | 448000   | 1,636,590 | 1,344,573 | 247918  |
|           |        |       |      |          |            | 3      | 391954  | 0        | 1750115   | 448000   | 1,302,115 | 938,395   | 184192  |
|           |        |       |      |          |            | 4      | 332017  | 0        | 1506901   | 448000   | 1,058,901 | 669,406   | 140351  |
|           |        |       |      |          |            | 5      | 282213  | 0        | 1299403   | 448000   | 851,403   | 472,128   | 107101  |
|           |        |       |      |          |            | 6      | 239053  | 0        | 1119829   | 448000   | 671,829   | 326,797   | 81682   |
|           |        |       |      |          |            | 7      | 203195  | 0        | 951872    | 448000   | 503,872   | 215,002   | 61443   |
|           |        |       |      | ***      | PARAMETERS | ***    |         |          |           |          |           |           |         |
|           |        |       |      |          |            | 8      | 172716  | 0        | 809109    | 448000   | 361,109   | 135,160   | 46218   |
|           |        |       |      |          |            | 9      | 146809  | 0        | 687736    | 448000   | 239,736   | 78,712    | 34767   |
| MO SHIFT: | 6      | DISC: | 14.0 | YRS MAX: | 28         | 10     | 124789  | 0        | 584550    | 448000   | 136,550   | 39,327    | 26151   |
| YRS FLAT: |        | FMVF: | 8/8  | RES:     |            | 11     | 106071  | 0        | 496854    | 448000   | 48,854    | 12,343    | 19670   |

|                           |                       |           |            |  |  |  |  |  |  |  |
|---------------------------|-----------------------|-----------|------------|--|--|--|--|--|--|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |           |            |  |  |  |  |  |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |           |            |  |  |  |  |  |  |  |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |           |            |  |  |  |  |  |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |           |            |  |  |  |  |  |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |           |            |  |  |  |  |  |  |  |
|                           |                       |           |            |  |  |  |  |  |  |  |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D | PROD BBL/D |  |  |  |  |  |  |  |
| -----                     | -----                 | -----     | -----      |  |  |  |  |  |  |  |
| 448,000                   |                       |           |            |  |  |  |  |  |  |  |
| -----                     | -----                 | -----     | -----      |  |  |  |  |  |  |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 103.1 D B: 1.000 De/Dt: 24.0 / 15.0  
GAS: 684.0 D B: 1.000 De/Dt: 20.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,344,950  
LAST YR RI VAL: 1,312,250  
LAST YR 8/8 VAL: 7,657,200

LAST YR OIL PROD: 45,778  
LAST YR GAS PROD: 223,733

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361492 - ALDWELL 47F FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 21414 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 9066  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |           |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| ALT LSE#: | EOR.....:    | 1 14,704      | 246,948    | 0          | 70.97 | 2.91  | 2.91  | .00   | 913100    |
| ALT RRC#: | GRAPH.....:  | 2 10,129      | 199,699    | 0          | 72.29 | 2.91  | 2.91  | .00   | 640697    |
|           |              | 3 7,736       | 167,658    | 0          | 73.64 | 2.91  | 2.91  | .00   | 498469    |
|           |              | =====         | =====      | =====      |       |       |       |       | =====     |
|           |              | 32,569        | 614,305    | 0          |       |       |       |       | 2,052,266 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 1,558,920 | -- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 01  | REAGAN COUNTY        | 1.000000 | 1,558,920 | 1  | 628791         | 0              | 1541891          | 784000             | 757,891        | 709,833           | 207212            |
| 02  | FM&LR                | 1.000000 | 1,558,920 | 2  | 508484         | 0              | 1149181          | 784000             | 365,181        | 300,022           | 136671            |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 1,558,920 | 3  | 426899         | 0              | 925368           | 784000             | 141,368        | 101,880           | 97392             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 1,558,920 |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 1,558,920 |    | 1564174        | 0              | 3616440          | 2352000            | 1,264,440      | 1,111,735         | 441275            |
| 61  | REAGAN CO WSD        | 1.000000 | 1,558,920 |    |                |                |                  |                    |                |                   |                   |

|             |           |             |           |             |         |
|-------------|-----------|-------------|-----------|-------------|---------|
| \$/BBLRESV: | 22.14     | EQUIP VAL:  | 5,901     |             |         |
| \$/BBLPROD: | 0         | WI OIL VAL: | 630,890   | RI OIL VAL: | 250,416 |
| WI PAYOUT:  | 2.0       | GAS VAL:    | 480,844   | GAS VAL:    | 190,859 |
| RI PAYOUT:  | 2.4       | PRD VAL:    | 0         | PRD VAL:    | 0       |
|             |           |             | =====     |             | =====   |
| 8/8 VALUE:  | 1,558,920 | WI TOTAL:   | 1,117,640 | RI TOTAL:   | 441,280 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 784,000                   |                       | PROD BBL/D  |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 50.8 D  | B: 1.000 | De/Dt: 36.0 / 15.0 |
| GAS: | 763.0 D | B: 1.000 | De/Dt: 21.0 / 15.0 |
| PRD: | M       | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,068,190  
LAST YR RI VAL: 583,250  
LAST YR 8/8 VAL: 2,651,440

LAST YR OIL PROD: 20,057  
LAST YR GAS PROD: 324,710

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 4/19/2024 MNRLJHAR

|                    |                        |                   |         |         |      |
|--------------------|------------------------|-------------------|---------|---------|------|
| LEASE#, NAME.....: | 361493 - ALDWELL 47G   | FULL WI DECIMAL = | .875000 | #WELLS: | 1    |
| RRC#, WELL#.....:  | 21461 - RRC DIST.: 07C | FULL RI DECIMAL = | .125000 | DEPTH:  | 8773 |

| OPERATOR NAME....      | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|------------------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| OIL FIELD#.....        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME...      | --            | -----      | -----      | ----  | ----  | ----  | ----  | -----   |
| PIONEER NATURAL RES.   |               |            |            |       |       |       |       |         |
| 85279200               |               |            |            |       |       |       |       |         |
| SPRABERRY (TREND AREA) |               |            |            |       |       |       |       |         |

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 26,337 | 498,323 | 0 | 72.29 | 2.80 | 2.80 | .00 | 1665914 |
| ALT JOB#: | UNIT.....:   | 3 | 19,670 | 412,648 | 0 | 73.64 | 2.79 | 2.79 | .00 | 1267436 |
| ALT LSE#: | EOR.....:    | 4 | 15,704 | 350,751 | 0 | 75.00 | 2.79 | 2.79 | .00 | 1030575 |
| ALT RRC#: | GRAPH.....:  | 5 | 13,072 | 298,138 | 0 | 76.39 | 2.78 | 2.78 | .00 | 873749  |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7  | 9,444 | 215,404 | 0 | 77.82 | 2.78 | 2.78 | .00 | 643066 |
|-----|----------------------|----------|------------|----|-------|---------|---|-------|------|------|-----|--------|
| --- | -----                | -----    | -----      | 8  | 8,027 | 183,093 | 0 | 77.82 | 2.78 | 2.78 | .00 | 546578 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 12,097,640 | 9  | 6,823 | 155,629 | 0 | 77.82 | 2.78 | 2.78 | .00 | 464595 |
| 01  | REAGAN COUNTY        | 1.000000 | 12,097,640 | 10 | 5,800 | 132,285 | 0 | 77.82 | 2.78 | 2.78 | .00 | 394937 |
| 02  | FM&LR                | 1.000000 | 12,097,640 | 11 | 4,930 | 112,442 | 0 | 77.82 | 2.78 | 2.78 | .00 | 335696 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 12,097,640 | 12 | 4,191 | 95,576  | 0 | 77.82 | 2.78 | 2.78 | .00 | 285376 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 12,097,640 | 13 | 3,562 | 81,240  | 0 | 77.82 | 2.78 | 2.78 | .00 | 242545 |
| 60  | SANTA RITA UWD       | 1.000000 | 12,097,640 | 14 | 3,028 | 69,054  | 0 | 77.82 | 2.78 | 2.78 | .00 | 206184 |
| 61  | REAGAN CO WSD        | 1.000000 | 12,097,640 | 15 | 2,574 | 58,696  | 0 | 77.82 | 2.78 | 2.78 | .00 | 175270 |

|  |         |           |       |            |
|--|---------|-----------|-------|------------|
|  | =====   | =====     | ===== | =====      |
|  | 174,256 | 3,545,843 | 0     | 11,371,391 |

|    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|----|---------|---------|----------|-----------|---------|-----------|-----------|
| YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |

|   |         |       |         |        |           |           |         |
|---|---------|-------|---------|--------|-----------|-----------|---------|
|   | --      | ----- | -----   | -----  | -----     | -----     | -----   |
| 1 | 1546915 | 0     | 4029809 | 315500 | 3,714,309 | 3,478,784 | 5415600 |
| 2 | 1220891 | 0     | 2886805 | 315500 | 2,571,305 | 2,112,507 | 3433240 |
| 3 | 1007377 | 0     | 2274813 | 315500 | 1,959,313 | 1,412,018 | 2394140 |

\*\*\* PARAMETERS \*\*\*

|           |   |       |      |          |    |   |        |   |         |        |           |         |        |
|-----------|---|-------|------|----------|----|---|--------|---|---------|--------|-----------|---------|--------|
| MO SHIFT: | 6 | DISC: | 14.0 | YRS MAX: | 28 | 6 | 616437 | 0 | 1373013 | 315500 | 1,057,513 | 514,406 | 100150 |
| YRS FLAT: |   | FMVF: |      | 8/8 RES: |    | 7 | 523970 | 0 | 1167036 | 315500 | 851,536   | 363,351 | 75332  |
|           |   |       |      |          |    | 8 | 445374 | 0 | 991952  | 315500 | 676,452   | 253,189 | 56663  |

|                     |          |                  |            |    |        |   |        |        |         |         |       |
|---------------------|----------|------------------|------------|----|--------|---|--------|--------|---------|---------|-------|
| OIL WELLHEAD PRICE: | 78.10    | GAS WI GR PRICE: | 3.06       | 9  | 378568 | 0 | 843163 | 315500 | 527,663 | 173,247 | 42623 |
| OIL %TAX ALLOWABLE: | 9.6      | GAS RI GR PRICE: | 3.06       | 10 | 321783 | 0 | 716720 | 315500 | 401,220 | 115,555 | 32063 |
| TYPE..(USNPQLHCT):  | S        | GAS %TAX ALLOW:  | 12.5       | 11 | 273515 | 0 | 609211 | 315500 | 293,711 | 74,203  | 24119 |
| GRAV SCHED#/DGRREE: | /        | GAS PRICE ESCAL? | Y          | 12 | 232489 | 0 | 517865 | 315500 | 202,365 | 44,846  | 18143 |
| PRD WELLHEAD PRICE: |          | ADDL GAS PRICES? | N          | 13 | 197616 | 0 | 440161 | 315500 | 124,661 | 24,234  | 13647 |
|                     |          |                  |            | 14 | 167974 | 0 | 374158 | 315500 | 58,658  | 10,002  | 10266 |
| OP EXP \$/YR        | OIL BOPD | GAS MCF/D        | PROD BBL/D | 15 | 142778 | 0 | 318048 | 315500 | 2,548   | 381     | 7723  |

|         |         |   |          |                   |            |          |
|---------|---------|---|----------|-------------------|------------|----------|
| 315,500 | 8657179 | 0 | 20028570 | 473250015,296,070 | 10,281,804 | 18125577 |
|---------|---------|---|----------|-------------------|------------|----------|

|       |    |       |    |             |       |             |           |             |           |
|-------|----|-------|----|-------------|-------|-------------|-----------|-------------|-----------|
| 100.0 | 99 | 100.0 | 99 | \$/BBLRESV: | 38.29 | EQUIP VAL:  | 3,286     |             |           |
|       |    |       |    | \$/BBLPROD: | 0     | WI OIL VAL: | 5,837,576 | RI OIL VAL: | 1,029,094 |
|       |    |       |    | WI PAYOUT:  | 4.4   | GAS VAL:    | 4,444,217 | GAS VAL:    | 783,461   |
|       |    |       |    | RI PAYOUT:  | 5.0   | PRD VAL:    | 0         | PRD VAL:    | 0         |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |   |          |                    |
|------|---------|---|----------|--------------------|
| OIL: | 143.0   | D | B: 1.000 | De/Dt: 40.0 / 15.0 |
| GAS: | 1,970.0 | D | B: 1.000 | De/Dt: 23.0 / 15.0 |
| PRD: |         | M | B:       | De/Dt: /           |

|                         |     |          |    |      |       |
|-------------------------|-----|----------|----|------|-------|
| PROD WELLS:             | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:             |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:              |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:             | HP: |          |    | VAL: |       |
| OTHER EO VALUE (RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 19,069,620  
LAST YR RI VAL: 3,445,620  
LAST YR 8/8 VAL: 22,515,240

LAST YR OIL PROD: 65,600  
LAST YR GAS PROD: 668,806

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 361494 - ALDWELL 47H FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 21448 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 9052  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 34,788 | 100,194 | 0 | 70.97 | 2.91 | 2.91 | .00 | 2160291 |
| ALT JOB#: | UNIT.....:   | 2 | 24,502 | 75,294  | 0 | 72.29 | 2.91 | 2.91 | .00 | 1549843 |
| ALT LSE#: | EOR.....:    | 3 | 18,931 | 60,337  | 0 | 73.64 | 2.91 | 2.91 | .00 | 1219819 |
| ALT RRC#: | GRAPH.....:  | 4 | 15,427 | 50,348  | 0 | 75.00 | 2.90 | 2.90 | .00 | 1012397 |
|           |              | 5 | 13,020 | 42,796  | 0 | 76.39 | 2.90 | 2.90 | .00 | 870273  |
|           |              | 6 | 11,067 | 36,377  | 0 | 77.82 | 2.89 | 2.89 | .00 | 753580  |
|           |              | 7 | 9,407  | 30,920  | 0 | 77.82 | 2.89 | 2.89 | .00 | 640546  |

|     |                      |          |           |         |         |   |  |  |  |           |
|-----|----------------------|----------|-----------|---------|---------|---|--|--|--|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 127,142 | 396,266 | 0 |  |  |  | 8,206,749 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 4,563,660 |         |         |   |  |  |  |           |
| 01  | REAGAN COUNTY        | 1.000000 | 4,563,660 |         |         |   |  |  |  |           |
| 02  | FM&LR                | 1.000000 | 4,563,660 |         |         |   |  |  |  |           |

|    |                      |          |           |    |                |                |                  |                    |                |                   |                   |
|----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 30 | REAGAN COUNTY ISD    | 1.000000 | 4,563,660 | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 4,563,660 | -- |                |                |                  |                    |                |                   |                   |
| 60 | SANTA RITA UWD       | 1.000000 | 4,563,660 | 1  | 255119         | 0              | 2415410          | 672000             | 1,743,410      | 1,632,861         | 324603            |
| 61 | REAGAN CO WSD        | 1.000000 | 4,563,660 | 2  | 191717         | 0              | 1741560          | 672000             | 1,069,560      | 878,718           | 207121            |
|    |                      |          |           | 3  | 153633         | 0              | 1373452          | 672000             | 701,452        | 505,515           | 144551            |
|    |                      |          |           | 4  | 127758         | 0              | 1140155          | 672000             | 468,155        | 295,953           | 106192            |
|    |                      |          |           | 5  | 108595         | 0              | 978868           | 672000             | 306,868        | 170,168           | 80682             |
|    |                      |          |           | 6  | 91988          | 0              | 845568           | 672000             | 173,568        | 84,429            | 61677             |
|    |                      |          |           | 7  | 78189          | 0              | 718735           | 672000             | 46,735         | 19,942            | 46394             |
|    |                      |          |           |    |                |                |                  |                    |                |                   |                   |
|    |                      |          |           |    | 1006999        | 0              | 9213748          | 4704000            | 4,509,748      | 3,587,586         | 971220            |

|                    |  |  |  |                      |  |                       |  |                     |  |  |  |
|--------------------|--|--|--|----------------------|--|-----------------------|--|---------------------|--|--|--|
| *** PARAMETERS *** |  |  |  | \$/BBLRESV: 28.72    |  | EQUIP VAL: 4,855      |  |                     |  |  |  |
|                    |  |  |  | \$/BBLPROD: 0        |  | WI OIL VAL: 3,195,484 |  | RI OIL VAL: 865,071 |  |  |  |
|                    |  |  |  | WI PAYOUT: 3.2       |  | GAS VAL: 392,098      |  | GAS VAL: 106,148    |  |  |  |
|                    |  |  |  | RI PAYOUT: 4.1       |  | PRD VAL: 0            |  | PRD VAL: 0          |  |  |  |
|                    |  |  |  | 8/8 VALUE: 4,563,660 |  | WI TOTAL: 3,592,440   |  | RI TOTAL: 971,220   |  |  |  |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 672,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 118.2 D B: 1.000 De/Dt: 34.0 / 15.0  
GAS: 325.0 D B: 1.000 De/Dt: 28.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,019,060  
LAST YR RI VAL: 391,080  
LAST YR 8/8 VAL: 1,410,140

LAST YR OIL PROD: 49,573  
LAST YR GAS PROD: 136,664

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361495 - MUSTANG WEST A 8-27 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21402 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8031  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 9,531,490 | 1   | 36,786                | 305,808               | 0                     | 70.97     | 2.91        | 2.91        | .00       | 1958027        |
| 01  | REAGAN COUNTY        | 1.000000 | 9,531,490 | 2   | 28,533                | 257,680               | 0                     | 72.29     | 2.91        | 2.91        | .00       | 1546988        |
| 02  | FM&LR                | 1.000000 | 9,531,490 | 3   | 23,313                | 222,660               | 0                     | 73.64     | 2.91        | 2.91        | .00       | 1287577        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 9,531,490 | 4   | 19,710                | 193,714               | 0                     | 75.00     | 2.90        | 2.90        | .00       | 1108688        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 9,531,490 | 5   | 16,754                | 168,531               | 0                     | 76.39     | 2.90        | 2.90        | .00       | 959879         |
| 60  | SANTA RITA UWD       | 1.000000 | 9,531,490 | 6   | 14,241                | 146,622               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 831176         |
| 61  | REAGAN CO WSD        | 1.000000 | 9,531,490 | 7   | 12,105                | 127,561               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 706508         |
|     |                      |          |           | 8   | 10,289                | 110,978               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 600517         |
|     |                      |          |           | 9   | 8,746                 | 96,551                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 510460         |
|     |                      |          |           | 10  | 7,434                 | 83,999                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 433885         |
|     |                      |          |           | 11  | 6,319                 | 73,079                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 368808         |
|     |                      |          |           | 12  | 5,371                 | 63,579                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 313478         |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 189,601               | 1,850,762             | 0                     |           |             |             |           | 10,625,991     |

|  |  |  |  | YR  | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|--|--|--|-----|-------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | --- | -----             | -----          | -----            | -----              | -----          | -----             | -----             |
|  |  |  |  | 1   | 667426            | 0              | 2625453          | 448000             | 2,177,453      | 2,039,381         | 823272            |
|  |  |  |  | 2   | 562387            | 0              | 2109375          | 448000             | 1,661,375      | 1,364,935         | 585351            |
|  |  |  |  | 3   | 485955            | 0              | 1773532          | 448000             | 1,325,532      | 955,272           | 435532            |
|  |  |  |  | 4   | 421328            | 0              | 1530016          | 448000             | 1,082,016      | 684,018           | 332509            |
|  |  |  |  | 5   | 366555            | 0              | 1326434          | 448000             | 878,434        | 487,118           | 255100            |
|  |  |  |  | 6   | 317803            | 0              | 1148979          | 448000             | 700,979        | 340,977           | 195553            |
|  |  |  |  | 7   | 276488            | 0              | 982996           | 448000             | 534,996        | 228,283           | 148056            |
|  |  |  |  | 8   | 240545            | 0              | 841062           | 448000             | 393,062        | 147,120           | 112103            |
|  |  |  |  | 9   | 209274            | 0              | 719734           | 448000             | 271,734        | 89,218            | 84895             |
|  |  |  |  | 10  | 182068            | 0              | 615953           | 448000             | 167,953        | 48,372            | 64295             |
|  |  |  |  | 11  | 158399            | 0              | 527207           | 448000             | 79,207         | 20,011            | 48701             |
|  |  |  |  | 12  | 137807            | 0              | 451285           | 448000             | 3,285          | 728               | 36891             |
|  |  |  |  |     | =====             | =====          | =====            | =====              | =====          | =====             | =====             |
|  |  |  |  |     | 4026035           | 0              | 14652026         | 5376000            | 9,276,026      | 6,405,433         | 3122258           |
|  |  |  |  |     | \$/BBLRESV: 32.67 |                | EQUIP VAL:       |                    | 3,804          |                   |                   |
|  |  |  |  |     | \$/BBLPROD: 0     |                | WI OIL VAL:      |                    | 4,645,367      | RI OIL VAL:       | 2,264,333         |
|  |  |  |  |     | WI PAYOUT: 4.2    |                | GAS VAL:         |                    | 1,760,059      | GAS VAL:          | 857,922           |
|  |  |  |  |     | RI PAYOUT: 5.0    |                | PRD VAL:         |                    | 0              | PRD VAL:          | 0                 |
|  |  |  |  |     |                   |                | =====            |                    | =====          |                   | =====             |
|  |  |  |  |     | 8/8 VALUE:        | 9,531,490      | WI TOTAL:        |                    | 6,409,230      | RI TOTAL:         | 3,122,260         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 116.8 D B: 1.000 De/Dt: 25.0 / 15.0  
GAS: 921.0 D B: 1.000 De/Dt: 17.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,651,110  
LAST YR RI VAL: 4,623,780  
LAST YR 8/8 VAL: 15,274,890

LAST YR OIL PROD: 33,151  
LAST YR GAS PROD: 190,094

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361496 - MUSTANG WEST C 8-27 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 21401 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8253  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 66,334 | 328,813 | 0 | 70.97 | 2.91 | 2.91 | .00 | 3530793 |
| ALT JOB#: | UNIT.....:   | 2 | 48,794 | 231,611 | 0 | 72.29 | 2.91 | 2.91 | .00 | 2645489 |
| ALT LSE#: | EOR.....:    | 3 | 38,615 | 178,952 | 0 | 73.64 | 2.91 | 2.91 | .00 | 2132706 |
| ALT RRC#: | GRAPH.....:  | 4 | 31,958 | 145,856 | 0 | 75.00 | 2.90 | 2.90 | .00 | 1797638 |
|           |              | 5 | 26,845 | 122,519 | 0 | 76.39 | 2.90 | 2.90 | .00 | 1538017 |
|           |              | 6 | 22,550 | 102,916 | 0 | 77.82 | 2.89 | 2.89 | .00 | 1316131 |

|     |                      |          |            |       |         |           |       |       |       |       |       |            |
|-----|----------------------|----------|------------|-------|---------|-----------|-------|-------|-------|-------|-------|------------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7     | 18,942  | 86,449    | 0     | 77.82 | 2.89  | 2.89  | .00   | 1105550    |
| --- | -----                | -----    | -----      | 8     | 15,911  | 72,617    | 0     | 77.82 | 2.89  | 2.89  | .00   | 928646     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 12,344,580 | 9     | 13,365  | 60,998    | 0     | 77.82 | 2.89  | 2.89  | .00   | 780048     |
| 01  | REAGAN COUNTY        | 1.000000 | 12,344,580 | ===== | =====   | =====     | ===== | ===== | ===== | ===== | ===== | =====      |
| 02  | FM&LR                | 1.000000 | 12,344,580 |       | 283,314 | 1,330,731 | 0     |       |       |       |       | 15,775,018 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 12,344,580 |       |         |           |       |       |       |       |       |            |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 12,344,580 |       |         |           |       |       |       |       |       |            |

|    |                |          |            |    |                |                |                  |                    |                |                   |                   |
|----|----------------|----------|------------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 60 | SANTA RITA UWD | 1.000000 | 12,344,580 | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
| 61 | REAGAN CO WSD  | 1.000000 | 12,344,580 | -- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |

|  |  |  |  |   |        |   |         |        |           |           |         |
|--|--|--|--|---|--------|---|---------|--------|-----------|-----------|---------|
|  |  |  |  | 1 | 717634 | 0 | 4248427 | 896000 | 3,352,427 | 3,139,850 | 1332194 |
|  |  |  |  | 2 | 505491 | 0 | 3150980 | 896000 | 2,254,980 | 1,852,624 | 874397  |
|  |  |  |  | 3 | 390563 | 0 | 2523269 | 896000 | 1,627,269 | 1,172,724 | 619648  |
|  |  |  |  | 4 | 317237 | 0 | 2114875 | 896000 | 1,218,875 | 770,536   | 459612  |
|  |  |  |  | 5 | 266479 | 0 | 1804496 | 896000 | 908,496   | 503,788   | 347040  |
|  |  |  |  | 6 | 223070 | 0 | 1539201 | 896000 | 643,201   | 312,872   | 261967  |
|  |  |  |  | 7 | 187378 | 0 | 1292928 | 896000 | 396,928   | 169,369   | 194736  |
|  |  |  |  | 8 | 157397 | 0 | 1086043 | 896000 | 190,043   | 71,131    | 144755  |
|  |  |  |  | 9 | 132213 | 0 | 912261  | 896000 | 16,261    | 5,339     | 107604  |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |  |                       |   |                       |           |                       |           |         |
|---------------------------|-----------------------|-------------|--|-----------------------|---|-----------------------|-----------|-----------------------|-----------|---------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |  | 2897462               | 0 | 18672480              | 806400010 | 6,08,480              | 7,998,233 | 4341953 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | \$/BBLRESV: 31.80     |   | EQUIP VAL: 4,403      |           |                       |           |         |
|                           |                       |             |  | \$/BBLPROD: 0         |   | WI OIL VAL: 6,757,123 |           | RI OIL VAL: 3,668,199 |           |         |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |  | WI PAYOUT: 3.6        |   | GAS VAL: 1,241,102    |           | GAS VAL: 673,750      |           |         |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |  | RI PAYOUT: 4.5        |   | PRD VAL: 0            |           | PRD VAL: 0            |           |         |
| TYPE..(USNPQLHCT)..: S    | GAS %TAX ALLOW.: 12.5 |             |  |                       |   | =====                 |           | =====                 |           |         |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | 8/8 VALUE: 12,344,580 |   | WI TOTAL: 8,002,630   |           | RI TOTAL: 4,341,950   |           |         |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  |                       |   |                       |           |                       |           |         |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 896,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 218.4 D B: 1.000 De/Dt: 30.0 / 16.0  
GAS: 1,117.0 D B: 1.000 De/Dt: 34.0 / 16.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,608,290  
LAST YR RI VAL: 7,900,180  
LAST YR 8/8 VAL: 25,508,470

LAST YR OIL PROD: 55,146  
LAST YR GAS PROD: 311,174

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361497 - MUSTANG WEST D 8-27 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21406 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7980  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 11,280,650 | 1   | 48,462                | 349,911               | 0                     | 70.97     | 2.91        | 2.91        | .00       | 2579511        |
| 01  | REAGAN COUNTY        | 1.000000 | 11,280,650 | 2   | 33,759                | 314,920               | 0                     | 72.29     | 2.91        | 2.91        | .00       | 1830329        |
| 02  | FM&LR                | 1.000000 | 11,280,650 | 3   | 25,933                | 283,428               | 0                     | 73.64     | 2.91        | 2.91        | .00       | 1432280        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 11,280,650 | 4   | 21,061                | 255,085               | 0                     | 75.00     | 2.90        | 2.90        | .00       | 1184681        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 11,280,650 | 5   | 17,730                | 229,577               | 0                     | 76.39     | 2.90        | 2.90        | .00       | 1015796        |
| 60  | SANTA RITA UWD       | 1.000000 | 11,280,650 | 6   | 15,071                | 206,619               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 879619         |
| 61  | REAGAN CO WSD        | 1.000000 | 11,280,650 | 7   | 12,810                | 185,957               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 747656         |
|     |                      |          |            | 8   | 10,889                | 167,361               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 635536         |
|     |                      |          |            | 9   | 9,256                 | 150,625               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 540226         |
|     |                      |          |            | 10  | 7,868                 | 135,563               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 459216         |
|     |                      |          |            | 11  | 6,688                 | 122,007               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 390345         |
|     |                      |          |            | 12  | 5,685                 | 109,806               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 331805         |
|     |                      |          |            |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |            |     | 215,212               | 2,510,859             | 0                     |           |             |             |           | 12,027,000     |

|  |  |  |  | YR  | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|--|--|--|-----|-------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | --- | -----             | -----          | -----            | -----              | -----          | -----             | -----             |
|  |  |  |  | 1   | 763681            | 0              | 3343192          | 560000             | 2,783,192      | 2,606,710         | 1048336           |
|  |  |  |  | 2   | 687313            | 0              | 2517642          | 560000             | 1,957,642      | 1,608,340         | 698646            |
|  |  |  |  | 3   | 618582            | 0              | 2050862          | 560000             | 1,490,862      | 1,074,420         | 503637            |
|  |  |  |  | 4   | 554810            | 0              | 1739491          | 560000             | 1,179,491      | 745,638           | 378032            |
|  |  |  |  | 5   | 499330            | 0              | 1515126          | 560000             | 955,126        | 529,646           | 291389            |
|  |  |  |  | 6   | 447847            | 0              | 1327466          | 560000             | 767,466        | 373,318           | 225930            |
|  |  |  |  | 7   | 403062            | 0              | 1150718          | 560000             | 590,718        | 252,059           | 173318            |
|  |  |  |  | 8   | 362755            | 0              | 998291           | 560000             | 438,291        | 164,048           | 133058            |
|  |  |  |  | 9   | 326480            | 0              | 866706           | 560000             | 306,706        | 100,701           | 102231            |
|  |  |  |  | 10  | 293833            | 0              | 753049           | 560000             | 193,049        | 55,600            | 78605             |
|  |  |  |  | 11  | 264450            | 0              | 654795           | 560000             | 94,795         | 23,949            | 60488             |
|  |  |  |  | 12  | 238005            | 0              | 569810           | 560000             | 9,810          | 2,174             | 46580             |
|  |  |  |  |     | =====             | =====          | =====            | =====              | =====          | =====             | =====             |
|  |  |  |  |     | 5460148           | 0              | 17487148         | 6720000            | 10,767,148     | 7,536,603         | 3740250           |
|  |  |  |  |     |                   |                |                  |                    |                |                   |                   |
|  |  |  |  |     | \$/BBLRESV: 32.11 |                | EQUIP VAL:       | 3,804              |                |                   |                   |
|  |  |  |  |     | \$/BBLPROD: 0     |                | WI OIL VAL:      | 5,183,389          |                | RI OIL VAL:       | 2,572,402         |
|  |  |  |  |     | WI PAYOUT: 4.1    |                | GAS VAL:         | 2,353,206          |                | GAS VAL:          | 1,167,844         |
|  |  |  |  |     | RI PAYOUT: 5.0    |                | PRD VAL:         | 0                  |                | PRD VAL:          | 0                 |
|  |  |  |  |     |                   |                |                  | =====              |                |                   | =====             |
|  |  |  |  |     | 8/8 VALUE:        | 11,280,650     | WI TOTAL:        | 7,540,400          |                | RI TOTAL:         | 3,740,250         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 166.0 D B: 1.000 De/Dt: 35.0 / 15.0  
GAS: 1,011.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,334,800  
LAST YR RI VAL: 4,853,110  
LAST YR 8/8 VAL: 16,187,910

LAST YR OIL PROD: 59,963  
LAST YR GAS PROD: 324,031

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361498 - UNIVERSITY W2-34F FULL WI DECIMAL = .789800 #WELLS: 1  
RRC#, WELL#.....: 21362 - RRC DIST.: 07C FULL RI DECIMAL = .210200 DEPTH: 8530  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
|-------------------------|--|--|--|---------------|------------|------------|-------|-------|-------|-------|-----------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| ---                     |  |  |  | ---           | ---        | ---        | ---   | ---   | ---   | ---   | ---       |
|                         |  |  |  | 1             | 18,578     | 332,740    | 0     | 70.97 | 2.91  | 2.91  | 1041336   |
|                         |  |  |  | 2             | 12,904     | 302,793    | 0     | 72.29 | 2.91  | 2.91  | 736749    |
|                         |  |  |  | 3             | 9,699      | 275,542    | 0     | 73.64 | 2.91  | 2.91  | 564102    |
|                         |  |  |  | 4             | 7,670      | 250,743    | 0     | 75.00 | 2.90  | 2.90  | 454332    |
|                         |  |  |  | 5             | 6,284      | 228,176    | 0     | 76.39 | 2.90  | 2.90  | 379131    |
|                         |  |  |  | 6             | 5,216      | 207,640    | 0     | 77.82 | 2.89  | 2.89  | 320587    |
|                         |  |  |  | 7             | 4,329      | 188,952    | 0     | 77.82 | 2.89  | 2.89  | 266070    |
|                         |  |  |  | 8             | 3,593      | 171,946    | 0     | 77.82 | 2.89  | 2.89  | 220834    |
| 00 REAGAN COUNTY APPRAI |  |  |  | 9             | 2,982      | 156,471    | 0     | 77.82 | 2.89  | 2.89  | 183280    |
| 01 REAGAN COUNTY        |  |  |  | 10            | 2,475      | 142,389    | 0     | 77.82 | 2.89  | 2.89  | 152119    |
| 02 FM&LR                |  |  |  | =====         | =====      | =====      |       |       |       |       | =====     |
| 30 REAGAN COUNTY ISD    |  |  |  |               | 73,730     | 2,257,392  | 0     |       |       |       | 4,318,540 |
| 50 REAGAN COUNTY HOSP D |  |  |  |               |            |            |       |       |       |       |           |
| 60 SANTA RITA UWD       |  |  |  |               |            |            |       |       |       |       |           |
| 61 REAGAN CO WSD        |  |  |  |               |            |            |       |       |       |       |           |

|                                    |  |  |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|------------------------------------|--|--|--|---------|---------|----------|-----------|-----------|-----------|-----------|
|                                    |  |  |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| ---                                |  |  |  | ---     | ---     | ---      | ---       | ---       | ---       | ---       |
|                                    |  |  |  | 1       | 764742  | 0        | 1806078   | 1,358,078 | 1,271,962 | 452182    |
|                                    |  |  |  | 2       | 695915  | 0        | 1432664   | 984,664   | 808,970   | 317427    |
|                                    |  |  |  | 3       | 633283  | 0        | 1197385   | 749,385   | 540,059   | 234775    |
|                                    |  |  |  | 4       | 574307  | 0        | 1028639   | 580,639   | 367,062   | 178487    |
|                                    |  |  |  | 5       | 522619  | 0        | 901750    | 453,750   | 251,618   | 138468    |
|                                    |  |  |  | 6       | 473943  | 0        | 794530    | 346,530   | 168,562   | 107969    |
|                                    |  |  |  | 7       | 431287  | 0        | 697357    | 249,357   | 106,400   | 83862     |
|                                    |  |  |  | 8       | 392471  | 0        | 613305    | 165,305   | 61,872    | 65268     |
| *** PARAMETERS ***                 |  |  |  | 9       | 357149  | 0        | 540429    | 92,429    | 30,347    | 50896     |
|                                    |  |  |  | 10      | 325006  | 0        | 477125    | 29,125    | 8,389     | 39765     |
|                                    |  |  |  | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
| MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 |  |  |  |         | 5170722 | 0        | 9489262   | 5,009,262 | 3,615,241 | 1669099   |
| YRS FLAT: FMVF: 8/8 RES:           |  |  |  |         |         |          |           |           |           |           |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18 \$/BBLRESV: 28.25 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18 \$/BBLPROD: 0 WI OIL VAL: 1,645,285 RI OIL VAL: 759,602  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.9 GAS VAL: 1,969,952 GAS VAL: 909,495  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 5,288,530 WI TOTAL: 3,619,430 RI TOTAL: 1,669,100

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 448,000      |          |           |            |
| 100.0        | 99       |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 62.9 D B: .750 De/Dt: 34.0 / 17.0  
GAS: 956.0 D B: 1.000 De/Dt: 9.0 / 9.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,747,290  
LAST YR RI VAL: 2,630,170  
LAST YR 8/8 VAL: 9,377,460

LAST YR OIL PROD: 30,339  
LAST YR GAS PROD: 309,027

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361499 - UNIVERSITY W2-34G FULL WI DECIMAL = .789620 #WELLS: 1  
RRC#, WELL#.....: 21369 - RRC DIST.: 07C FULL RI DECIMAL = .210380 DEPTH: 8529  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR    | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | ---   | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 10,050,350 | 7     | 15,346                | 64,267                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 942985         |
| 01  | REAGAN COUNTY        | 1.000000 | 10,050,350 | 8     | 13,044                | 54,627                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 801531         |
| 02  | FM&LR                | 1.000000 | 10,050,350 | 9     | 11,087                | 46,433                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 681277         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 10,050,350 | 10    | 9,424                 | 39,468                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 579088         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 10,050,350 | 11    | 8,010                 | 33,548                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 492200         |
| 60  | SANTA RITA UWD       | 1.000000 | 10,050,350 | 12    | 6,809                 | 28,516                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 418401         |
| 61  | REAGAN CO WSD        | 1.000000 | 10,050,350 | ===== | =====                 | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
|     |                      |          |            |       | 233,885               | 1,006,615             | 0                     |           |             |             |           | 13,817,513     |

|       | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| YR    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1     | 448750         | 0              | 2796742          | 448000             | 2,348,742      | 2,199,808         | 700969            |
| 2     | 348079         | 0              | 2322304          | 448000             | 1,874,304      | 1,539,872         | 515098            |
| 3     | 284400         | 0              | 1993824          | 448000             | 1,545,824      | 1,114,029         | 391358            |
| 4     | 239631         | 0              | 1719458          | 448000             | 1,271,458      | 803,778           | 298679            |
| 5     | 203686         | 0              | 1484863          | 448000             | 1,036,863      | 574,971           | 228254            |
| 6     | 172538         | 0              | 1281924          | 448000             | 833,924        | 405,645           | 174390            |
| 7     | 146657         | 0              | 1089642          | 448000             | 641,642        | 273,789           | 131179            |
| 8     | 124659         | 0              | 926190           | 448000             | 478,190        | 178,982           | 98672             |
| 9     | 105960         | 0              | 787237           | 448000             | 339,237        | 111,381           | 74221             |
| 10    | 90066          | 0              | 669154           | 448000             | 221,154        | 63,695            | 55829             |
| 11    | 76557          | 0              | 568757           | 448000             | 120,757        | 30,508            | 41995             |
| 12    | 65074          | 0              | 483475           | 448000             | 35,475         | 7,862             | 31590             |
| ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|       | 2306057        | 0              | 16123570         | 537600010          | 7,747,570      | 7,304,320         | 2742234           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
448,000  
-----  
-----  
100.0 99

\$/BBLRESV: 33.89 EQUIP VAL: 3,804  
\$/BBLPROD: 0 WI OIL VAL: 6,259,627 RI OIL VAL: 2,350,029  
WI PAYOUT: 4.3 GAS VAL: 1,044,686 GAS VAL: 392,203  
RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 10,050,350 WI TOTAL: 7,308,120 RI TOTAL: 2,742,230

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 127.8 D B: 1.000 De/Dt: 19.0 / 15.0  
GAS: 620.0 D B: 1.000 De/Dt: 25.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,917,350  
LAST YR RI VAL: 2,291,350  
LAST YR 8/8 VAL: 8,208,700

LAST YR OIL PROD: 49,490  
LAST YR GAS PROD: 206,175

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 361500 - MADISON EAST 13 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 21431 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 10727  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | WI GAS | WI PRD      | WI GROSS | OPERATING   | WI NET   | PV WI NET   | PV RI NET |
|-----------|----------------------|---------------|-----------|--------|-------------|----------|-------------|----------|-------------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | YR     | REVENUE     | REVENUE  | REVENUE     | EXPENSES | REVENUE     | REVENUE   |
| ---       | -----                | -----         | -----     | 1      | 27578       | 0        | 440730      | 389000   | 51,730      | 48,450    |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 205,890   |        | =====       | =====    | =====       | =====    | =====       | =====     |
| 01        | REAGAN COUNTY        | 1.000000      | 205,890   |        | 27578       | 0        | 440730      | 389000   | 51,730      | 48,450    |
| 02        | FM&LR                | 1.000000      | 205,890   |        |             |          |             |          |             |           |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 205,890   |        | \$/BBLRESV: | 7.80     | EQUIP VAL:  | 19,239   |             |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 205,890   |        | \$/BBLPROD: | 0        | WI OIL VAL: | 45,418   | RI OIL VAL: | 129,553   |
| 60        | SANTA RITA UWD       | 1.000000      | 205,890   |        | WI PAYOUT:  | .0       | GAS VAL:    | 3,032    | GAS VAL:    | 8,648     |
| 61        | REAGAN CO WSD        | 1.000000      | 205,890   |        | RI PAYOUT:  | .9       | PRD VAL:    | 0        | PRD VAL:    | 0         |
|           |                      |               |           |        |             |          | =====       |          |             | =====     |
|           |                      |               |           |        | 8/8 VALUE:  | 205,890  | WI TOTAL:   | 67,690   | RI TOTAL:   | 138,200   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
389,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 24.0 D B: 1.000 De/Dt: 21.0 / 15.0  
GAS: 41.0 D B: 1.000 De/Dt: 28.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 20,700  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 165,670  
LAST YR RI VAL: 171,000  
LAST YR 8/8 VAL: 336,670

LAST YR OIL PROD: 8,157  
LAST YR GAS PROD: 19,572

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361501 - CHRISTY-THOMASON 15G 107H FULL WI DECIMAL = .756213 #WELLS: 1  
RRC#, WELL#.....: 21379 - RRC DIST.: 07C FULL RI DECIMAL = .243787 DEPTH: 8485  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 123100 UNIT.....:  
ALT LSE#: 402031 EOR.....:  
ALT RRC#: 21379 GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7     | 16,339  | 67,764    | 0        | 77.82     | 2.89   | 2.89      | .00       | 961526     |
|-----|----------------------|---------|-----------|-------|---------|-----------|----------|-----------|--------|-----------|-----------|------------|
| --- | -----                | -----   | -----     | 8     | 13,561  | 56,244    | 0        | 77.82     | 2.89   | 2.89      | .00       | 798044     |
| 00  | REAGAN COUNTY APPRAI | .640000 | 7,679,390 | 9     | 11,256  | 46,683    | 0        | 77.82     | 2.89   | 2.89      | .00       | 662399     |
| 01  | REAGAN COUNTY        | .640000 | 7,679,390 | 10    | 9,342   | 38,747    | 0        | 77.82     | 2.89   | 2.89      | .00       | 549763     |
| 02  | FM&LR                | .640000 | 7,679,390 | 11    | 7,754   | 32,160    | 0        | 77.82     | 2.89   | 2.89      | .00       | 456311     |
| 30  | REAGAN COUNTY ISD    | .640000 | 7,679,390 | ===== | =====   | =====     |          |           |        |           |           | =====      |
| 50  | REAGAN COUNTY HOSP D | .640000 | 7,679,390 |       | 257,433 | 1,103,357 | 0        |           |        |           |           | 14,514,955 |
| 60  | SANTA RITA UWD       | .640000 | 7,679,390 |       |         |           |          |           |        |           |           |            |
| 61  | REAGAN CO WSD        | .640000 | 7,679,390 |       | WI GAS  | WI PRD    | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |            |

|           |        |       |      |                    |           |        |         |          |           |          |           |           |         |
|-----------|--------|-------|------|--------------------|-----------|--------|---------|----------|-----------|----------|-----------|-----------|---------|
| 01        | REAGAN | CO    | WSD  | .640000            | 7,679,390 | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |         |
|           |        |       |      |                    |           | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   | REVENUE |
|           |        |       |      |                    |           | ---    | -----   | -----    | -----     | -----    | -----     | -----     | -----   |
|           |        |       |      |                    |           | 1      | 530674  | 0        | 3283704   | 448000   | 2,835,704 | 2,655,892 | 995842  |
|           |        |       |      |                    |           | 2      | 394568  | 0        | 2662085   | 448000   | 2,214,085 | 1,819,026 | 714451  |
|           |        |       |      |                    |           | 3      | 314210  | 0        | 2231420   | 448000   | 1,783,420 | 1,285,257 | 529969  |
|           |        |       |      |                    |           | 4      | 259899  | 0        | 1880558   | 448000   | 1,432,558 | 905,620   | 395258  |
|           |        |       |      |                    |           | 5      | 215716  | 0        | 1585779   | 448000   | 1,137,779 | 630,933   | 294954  |
|           |        |       |      |                    |           | 6      | 178427  | 0        | 1336860   | 448000   | 888,860   | 432,368   | 220052  |
|           |        |       |      |                    |           | 7      | 148095  | 0        | 1109621   | 448000   | 661,621   | 282,314   | 161635  |
|           |        |       |      | *** PARAMETERS *** |           | 8      | 122919  | 0        | 920963    | 448000   | 472,963   | 177,026   | 118718  |
|           |        |       |      |                    |           | 9      | 102024  | 0        | 764423    | 448000   | 316,423   | 103,891   | 87202   |
| MO SHIFT: | 6      | DISC: | 14.0 | YRS MAX:           | 28        | 10     | 84680   | 0        | 634443    | 448000   | 186,443   | 53,698    | 64049   |
| YRS FLAT: |        | FMVF: |      | 8/8 RES:           |           | 11     | 70284   | 0        | 526595    | 448000   | 78,595    | 19,856    | 47046   |

|                           |                       |           |            |         |   |          |                   |           |         |
|---------------------------|-----------------------|-----------|------------|---------|---|----------|-------------------|-----------|---------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |           |            | 2421496 | 0 | 16936451 | 492800012,008,451 | 8,365,881 | 3629176 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |           |            |         |   |          |                   |           |         |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |           |            |         |   |          |                   |           |         |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |           |            |         |   |          |                   |           |         |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |           |            |         |   |          |                   |           |         |
|                           |                       |           |            |         |   |          |                   |           |         |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D | PROD BBL/D |         |   |          |                   |           |         |
| -----                     | -----                 | -----     | -----      |         |   |          |                   |           |         |
| 448,000                   |                       |           |            |         |   |          |                   |           |         |
| -----                     | -----                 | -----     | -----      |         |   |          |                   |           |         |
|                           |                       | 100.0     | 99         |         |   |          |                   |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 158.5 D B: 1.000 De/Dt: 21.0 / 17.0  
GAS: 788.0 D B: 1.000 De/Dt: 29.0 / 17.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,381,980  
LAST YR RI VAL: 4,710,210  
LAST YR 8/8 VAL: 16,092,190

LAST YR OIL PROD: 59,262  
LAST YR GAS PROD: 287,735

REMARKS1: REAGAN 64% UPTON 36%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 361502 - UNIVERSITY 09 10-15 ALLOC 03 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20873 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8589

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1 11,559      | 16,273     | 0          | 70.97 | 1.78  | 1.78  | .00   | 615257  |
| ALT RRC#: | GRAPH.....:  | 2 8,507       | 11,840     | 0          | 72.29 | 1.78  | 1.78  | .00   | 461228  |
|           |              | 3 6,634       | 9,311      | 0          | 73.64 | 1.78  | 1.78  | .00   | 366396  |
|           |              | 4 5,382       | 7,676      | 0          | 75.00 | 1.77  | 1.77  | .00   | 302738  |
|           |              | 5 4,489       | 6,527      | 0          | 76.39 | 1.77  | 1.77  | .00   | 257186  |
|           |              | 6 3,828       | 5,613      | 0          | 77.82 | 1.77  | 1.77  | .00   | 223421  |
|           |              | 7 3,321       | 4,827      | 0          | 77.82 | 1.77  | 1.77  | .00   | 193830  |
|           |              | 8 2,889       | 4,151      | 0          | 77.82 | 1.77  | 1.77  | .00   | 168616  |

|     |                      |          |           |               |            |            |          |           |           |           |           |
|-----|----------------------|----------|-----------|---------------|------------|------------|----------|-----------|-----------|-----------|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL      | WIGAS     | RIGAS     | PRD       | WI OIL    |
| --- | -----                | -----    | -----     | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE    | PRICE     | PRICE     | PRICE     | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 1,679,150 | =====         | =====      | =====      | =====    | =====     | =====     | =====     | =====     |
| 01  | REAGAN COUNTY        | 1.000000 | 1,679,150 | 46,609        | 66,218     | 0          |          |           |           |           | 2,588,672 |
| 02  | FM&LR                | 1.000000 | 1,679,150 |               |            |            |          |           |           |           |           |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 1,679,150 |               |            |            |          |           |           |           |           |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 1,679,150 | YR            | WI GAS     | WI PRD     | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
| 60  | SANTA RITA UWD       | 1.000000 | 1,679,150 | REVENUE       | REVENUE    | REVENUE    | EXPENSES | REVENUE   | REVENUE   | REVENUE   | REVENUE   |
| 61  | REAGAN CO WSD        | 1.000000 | 1,679,150 | ---           | -----      | -----      | -----    | -----     | -----     | -----     | -----     |
|     |                      |          |           | 1 21724       | 0          | 636981     | 168000   | 468,981   | 439,243   | 199741    |           |
|     |                      |          |           | 2 15806       | 0          | 477034     | 168000   | 309,034   | 253,893   | 132377    |           |
|     |                      |          |           | 3 12430       | 0          | 378826     | 168000   | 210,826   | 151,936   | 93029     |           |
|     |                      |          |           | 4 10190       | 0          | 312928     | 168000   | 144,928   | 91,619    | 68007     |           |
|     |                      |          |           | 5 8665        | 0          | 265851     | 168000   | 97,851    | 54,262    | 51128     |           |
|     |                      |          |           | 6 7451        | 0          | 230872     | 168000   | 62,872    | 30,582    | 39294     |           |
|     |                      |          |           | 7 6408        | 0          | 200238     | 168000   | 32,238    | 13,756    | 30159     |           |
|     |                      |          |           | 8 5510        | 0          | 174126     | 168000   | 6,126     | 2,293     | 23209     |           |
|     |                      |          |           | =====         | =====      | =====      | =====    | =====     | =====     | =====     | =====     |
|     |                      |          |           | 88184         | 0          | 2676856    | 1344000  | 1,332,856 | 1,037,584 | 636944    |           |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                   |                       |
|-------------|------------|-------------|-------------------|-----------------------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | \$/BBLRESV: 28.70 | EQUIP VAL: 4,624      |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 0     | WI OIL VAL: 1,003,402 |
|             |            |             | WI PAYOUT: 3.4    | GAS VAL: 34,181       |
|             |            |             | RI PAYOUT: 4.4    | PRD VAL: 0            |

|                           |                       |                      |                     |                   |
|---------------------------|-----------------------|----------------------|---------------------|-------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 1.94 | 8/8 VALUE: 1,679,150 | WI TOTAL: 1,042,210 | RI TOTAL: 636,940 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.94 |                      |                     |                   |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |                      |                     |                   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |                      |                     |                   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                      |                     |                   |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 168,000      |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0 99 | 100.0 99  |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 37.7 D B: .750 De/Dt: 29.0 / 13.0  
GAS: 54.0 D B: 1.000 De/Dt: 31.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,448,630  
LAST YR RI VAL: 1,886,450  
LAST YR 8/8 VAL: 6,335,080

LAST YR OIL PROD: 21,816  
LAST YR GAS PROD: 38,275

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 361503 - UNIVERSITY 09 10-15 ALLOC 12 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20847 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8214

OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING

OIL FIELD#.....: 85279201

OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 1,759,640

01 REAGAN COUNTY 1.000000 1,759,640

02 FM&LR 1.000000 1,759,640

30 REAGAN COUNTY ISD 1.000000 1,759,640

50 REAGAN COUNTY HOSP D 1.000000 1,759,640

60 SANTA RITA UWD 1.000000 1,759,640

61 REAGAN CO WSD 1.000000 1,759,640

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

WI PAYOUT: 2.1 GAS VAL: 63,925 GAS VAL: 64,819

RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 1,759,640 WI TOTAL: 876,540 RI TOTAL: 883,100

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.96

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.96

TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

560,000

100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 66.0 D B: 1.000 De/Dt: 31.0 / 13.0

GAS: 178.0 D B: 1.000 De/Dt: 21.0 / 13.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,338,370

LAST YR RI VAL: 2,387,410

LAST YR 8/8 VAL: 6,725,780

LAST YR OIL PROD: 34,383

LAST YR GAS PROD: 64,733

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/16/2024 MNRLJHAR

LEASE#, NAME.....: 361504 - REAGAN CORE 110E-OIL FULL WI DECIMAL = .806586 #WELLS: 1  
RRC#, WELL#.....: 21412 - RRC DIST.: 07C FULL RI DECIMAL = .193414 DEPTH: 8441  
OPERATOR#, AGENT#: 172232 -

OPERATOR NAME....: CONOCOPHILLIPS COMPA  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7  | 16,745  | 99,285    | 0        | 77.82     | 1.65   | 1.65      | .00       | 1051059    |
|-----|----------------------|----------|------------|----|---------|-----------|----------|-----------|--------|-----------|-----------|------------|
| --- | -----                | -----    | -----      | 8  | 14,568  | 86,378    | 0        | 77.82     | 1.65   | 1.65      | .00       | 914412     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 10,675,950 | 9  | 12,674  | 75,149    | 0        | 77.82     | 1.65   | 1.65      | .00       | 795528     |
| 01  | REAGAN COUNTY        | 1.000000 | 10,675,950 | 10 | 11,026  | 65,380    | 0        | 77.82     | 1.65   | 1.65      | .00       | 692086     |
| 02  | FM&LR                | 1.000000 | 10,675,950 | 11 | 9,593   | 56,881    | 0        | 77.82     | 1.65   | 1.65      | .00       | 602138     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 10,675,950 |    |         |           |          |           |        |           |           |            |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 10,675,950 |    | 261,170 | 1,534,142 | 0        |           |        |           |           | 15,707,202 |
| 60  | SANTA RITA UWD       | 1.000000 | 10,675,950 |    |         |           |          |           |        |           |           |            |
| 61  | REAGAN CO WSD        | 1.000000 | 10,675,950 |    | WI GAS  | WI PRD    | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |            |

|             |        |            |                    |            |    |                   |                   |                     |                       |                   |                      |                      |
|-------------|--------|------------|--------------------|------------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 01          | REAGAN | CO WSD     | 1.000000           | 10,675,950 | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|             |        |            |                    |            | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
|             |        |            |                    |            | 1  | 437498            | 0                 | 3673239             | 610000                | 3,063,239         | 2,868,999            | 828603               |
|             |        |            |                    |            | 2  | 316466            | 0                 | 2689081             | 610000                | 2,079,081         | 1,708,110            | 536815               |
|             |        |            |                    |            | 3  | 248927            | 0                 | 2138524             | 610000                | 1,528,524         | 1,101,562            | 377793               |
|             |        |            |                    |            | 4  | 205210            | 0                 | 1785554             | 610000                | 1,175,554         | 743,150              | 279150               |
|             |        |            |                    |            | 5  | 174575            | 0                 | 1540151             | 610000                | 930,151           | 515,796              | 213082               |
|             |        |            |                    |            | 6  | 151880            | 0                 | 1359986             | 610000                | 749,986           | 364,816              | 166512               |
|             |        |            |                    |            | 7  | 132135            | 0                 | 1183194             | 610000                | 573,194           | 244,582              | 128200               |
|             |        |            | *** PARAMETERS *** |            | 8  | 114958            | 0                 | 1029370             | 610000                | 419,370           | 156,966              | 98700                |
|             |        |            |                    |            | 9  | 100013            | 0                 | 895541              | 610000                | 285,541           | 93,752               | 75990                |
| MO SHIFT: 6 |        | DISC: 14.0 | YRS MAX: 28        |            | 10 | 87012             | 0                 | 779098              | 610000                | 169,098           | 48,701               | 58504                |
| YRS FLAT:   |        | FMVF:      | 8/8 RES:           |            | 11 | 75701             | 0                 | 677839              | 610000                | 67,839            | 17,139               | 45046                |

|                           |                       |           |            |  |  |  |  |  |  |  |
|---------------------------|-----------------------|-----------|------------|--|--|--|--|--|--|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 1.81 |           |            |  |  |  |  |  |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.81 |           |            |  |  |  |  |  |  |  |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |           |            |  |  |  |  |  |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |           |            |  |  |  |  |  |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |           |            |  |  |  |  |  |  |  |
|                           |                       |           |            |  |  |  |  |  |  |  |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D | PROD BBL/D |  |  |  |  |  |  |  |
| -----                     | -----                 | -----     | -----      |  |  |  |  |  |  |  |
| 610,000                   |                       |           |            |  |  |  |  |  |  |  |
| -----                     | -----                 | -----     | -----      |  |  |  |  |  |  |  |
|                           | 100.0 99              | 100.0 99  |            |  |  |  |  |  |  |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 189.0 D B: 1.000 De/Dt: 32.0 / 13.0  
GAS: 1,084.0 D B: 1.000 De/Dt: 31.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,657,460  
LAST YR RI VAL: 3,295,070  
LAST YR 8/8 VAL: 12,952,530

LAST YR OIL PROD: 70,551  
LAST YR GAS PROD: 260,497

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/08/2024 MNRLJHAR

LEASE#, NAME.....: 361505 - CARR JOHN O -A- FULL WI DECIMAL = .868750 #WELLS: 1  
RRC#, WELL#.....: 21272 - RRC DIST.: 07C FULL RI DECIMAL = .131250 DEPTH: 7201  
OPERATOR#, AGENT#: 880375 - 198

OPERATOR NAME....: V-F PETROLEUM INC.  
OIL FIELD#.....: 85447300  
OIL FIELD NAME...: SRH (CLEAR FORK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | WI GAS            | WI PRD  | WI GROSS    | OPERATING | WI NET   | PV WI NET   | PV RI NET |         |
|-----|----------------------|----------|-----------|-------------------|---------|-------------|-----------|----------|-------------|-----------|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR                | REVENUE | REVENUE     | REVENUE   | EXPENSES | REVENUE     | REVENUE   | REVENUE |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 46,750    | 1                 | 0       | 0           | 84776     | 61000    | 23,776      | 21,015    | 11365   |
| 01  | REAGAN COUNTY        | 1.000000 | 46,750    | 2                 | 0       | 0           | 63179     | 61000    | 2,179       | 1,505     | 6669    |
| 02  | FM&LR                | 1.000000 | 46,750    |                   | =====   | =====       | =====     | =====    | =====       | =====     | =====   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 46,750    |                   | 0       | 0           | 147955    | 122000   | 25,955      | 22,520    | 18034   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 46,750    |                   |         |             |           |          |             |           |         |
| 60  | SANTA RITA UWD       | 1.000000 | 46,750    | \$/BBLRESV: 10.89 |         | EQUIP VAL:  |           | 6,196    |             |           |         |
| 61  | REAGAN CO WSD        | 1.000000 | 46,750    | \$/BBLPROD: 0     |         | WI OIL VAL: |           | 22,520   | RI OIL VAL: | 18,034    |         |
|     |                      |          |           | WI PAYOUT: .0     |         | GAS VAL:    |           | 0        | GAS VAL:    | 0         |         |
|     |                      |          |           | RI PAYOUT: 1.5    |         | PRD VAL:    |           | 0        | PRD VAL:    | 0         |         |
|     |                      |          |           |                   |         | =====       |           |          |             | =====     |         |
|     |                      |          |           | 8/8 VALUE:        |         | 46,750      | WI TOTAL: | 28,720   | RI TOTAL:   | 18,030    |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 28.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
61,000 4  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.5 D B: .650 De/Dt: 29.0 / 13.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 56,180  
LAST YR RI VAL: 22,330  
LAST YR 8/8 VAL: 78,510  
  
LAST YR OIL PROD: 1,784  
LAST YR GAS PROD: 1,212

REMARKS1: LEASE USE GAS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 361506 - CLARK 15A FULL WI DECIMAL = .677500 #WELLS: 2  
RRC#, WELL#.....: 21230 - RRC DIST.: 07C FULL RI DECIMAL = .322500 DEPTH: 8527  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 2,011      | 11,810     | 0     | 70.97 | 2.91  | 2.91  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 1,558      | 9,354      | 0     | 72.29 | 2.91  | 2.91  | .00     |
|           |              | 3             | 1,272      | 7,745      | 0     | 73.64 | 2.91  | 2.91  | .00     |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 4,841         | 28,909     | 0          |       |       |       |       | 236,459 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS     | WI PRD             | WI GROSS | OPERATING          | WI NET  | PV WI NET          | PV RI NET |
|-----|----------------------|----------|-----------|------------|--------------------|----------|--------------------|---------|--------------------|-----------|
| --- | -----                | -----    | -----     | YR REVENUE | REVENUE            | REVENUE  | EXPENSES           | REVENUE | REVENUE            | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 144,230   | --         | -----              | -----    | -----              | -----   | -----              | -----     |
| 01  | REAGAN COUNTY        | 1.000000 | 144,230   | 1          | 23284              | 0        | 119977             | 112000  | 7,977              | 7,471     |
| 02  | FM&LR                | 1.000000 | 144,230   | 2          | 18442              | 0        | 94747              | 89600   | 5,147              | 4,229     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 144,230   | 3          | 15269              | 0        | 78730              | 76160   | 2,570              | 1,852     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 144,230   |            | =====              | =====    | =====              | =====   | =====              | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 144,230   |            | 56995              | 0        | 293454             | 277760  | 15,694             | 13,552    |
| 61  | REAGAN CO WSD        | 1.000000 | 144,230   |            |                    |          |                    |         |                    | 118881    |
|     |                      |          |           |            | \$/BBLRESV: 3.33   |          | EQUIP VAL: 11,802  |         |                    |           |
|     |                      |          |           |            | \$/BBLPROD: 0      |          | WI OIL VAL: 10,920 |         | RI OIL VAL: 95,792 |           |
|     |                      |          |           |            | WI PAYOUT: .0      |          | GAS VAL: 2,632     |         | GAS VAL: 23,089    |           |
|     |                      |          |           |            | RI PAYOUT: 2.4     |          | PRD VAL: 0         |         | PRD VAL: 0         |           |
|     |                      |          |           |            |                    |          | =====              |         | =====              |           |
|     |                      |          |           |            | 8/8 VALUE: 144,230 |          | WI TOTAL: 25,350   |         | RI TOTAL: 118,880  |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 112,000      |          |           |            |
| -----        | -----    | -----     | -----      |
| 1            | 100.0 99 | 100.0 99  |            |
| 20.0 1       |          |           |            |
| 15.0 1       |          |           |            |
| 10.0 1       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 6.4 D B: 1.000 De/Dt: 25.0 / 13.0  
GAS: 37.0 D B: 1.000 De/Dt: 23.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 41,930  
LAST YR RI VAL: 128,600  
LAST YR 8/8 VAL: 170,530

LAST YR OIL PROD: 2,122  
LAST YR GAS PROD: 11,907

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/06/2024 MNRLJHAR

LEASE#, NAME.....: 361507 - UNIVERSITY 2-58 FULL WI DECIMAL = .750000 #WELLS: 11  
RRC#, WELL#.....: 21377 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8488  
OPERATOR#, AGENT#: 766370 - 574

OPERATOR NAME....: SEM OPERATING COMPAN  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 63,139,830 | 1   | 385,883               | 1,477,314             | 0                     | 70.97     | 1.76        | 1.76        | .00       | 20539587       |
| 01  | REAGAN COUNTY        | 1.000000 | 63,139,830 | 2   | 220,187               | 864,355               | 0                     | 72.29     | 1.76        | 1.76        | .00       | 11937989       |
| 02  | FM&LR                | 1.000000 | 63,139,830 | 3   | 154,739               | 613,299               | 0                     | 73.64     | 1.76        | 1.76        | .00       | 8546235        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 63,139,830 | 4   | 119,409               | 475,721               | 0                     | 75.00     | 1.75        | 1.75        | .00       | 6716756        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 63,139,830 | 5   | 97,251                | 388,694               | 0                     | 76.39     | 1.75        | 1.75        | .00       | 5571753        |
| 60  | SANTA RITA UWD       | 1.000000 | 63,139,830 | 6   | 82,044                | 328,638               | 0                     | 77.82     | 1.75        | 1.75        | .00       | 4788498        |
| 61  | REAGAN CO WSD        | 1.000000 | 63,139,830 | 7   | 69,737                | 279,342               | 0                     | 77.82     | 1.75        | 1.75        | .00       | 4070200        |
|     |                      |          |            | 8   | 59,276                | 237,441               | 0                     | 77.82     | 1.75        | 1.75        | .00       | 3459644        |
|     |                      |          |            | 9   | 50,385                | 201,825               | 0                     | 77.82     | 1.75        | 1.75        | .00       | 2940721        |
|     |                      |          |            | 10  | 42,827                | 171,551               | 0                     | 77.82     | 1.75        | 1.75        | .00       | 2499598        |
|     |                      |          |            | 11  | 36,403                | 145,818               | 0                     | 77.82     | 1.75        | 1.75        | .00       | 2124661        |
|     |                      |          |            | 12  | 30,943                | 123,945               | 0                     | 77.82     | 1.75        | 1.75        | .00       | 1805988        |
|     |                      |          |            | 13  | 26,302                | 105,353               | 0                     | 77.82     | 1.75        | 1.75        | .00       | 1535116        |
|     |                      |          |            |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |            |     | 1,375,386             | 5,413,296             | 0                     |           |             |             |           | 76,536,746     |

|     | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 1950054        | 0              | 22489641         | 2612500            | 19,877,141     | 18,616,732        | 7052152           |
| 2   | 1140949        | 0              | 13078938         | 2090000            | 10,988,938     | 9,028,181         | 3629405           |
| 3   | 809555         | 0              | 9355790          | 1776500            | 7,579,290      | 5,462,166         | 2297532           |
| 4   | 624384         | 0              | 7341140          | 1598850            | 5,742,290      | 3,630,104         | 1595401           |
| 5   | 510161         | 0              | 6081914          | 1598850            | 4,483,064      | 2,485,993         | 1169674           |
| 6   | 431337         | 0              | 5219835          | 1598850            | 3,620,985      | 1,761,356         | 888398            |
| 7   | 366636         | 0              | 4436836          | 1598850            | 2,837,986      | 1,210,969         | 668261            |
| 8   | 311641         | 0              | 3771285          | 1598850            | 2,172,435      | 813,121           | 502662            |
| 9   | 264895         | 0              | 3205616          | 1598850            | 1,606,766      | 527,549           | 378113            |
| 10  | 225161         | 0              | 2724759          | 1598850            | 1,125,909      | 324,273           | 284419            |
| 11  | 191386         | 0              | 2316047          | 1598850            | 717,197        | 181,192           | 213949            |
| 12  | 162678         | 0              | 1968666          | 1598850            | 369,816        | 81,955            | 160931            |
| 13  | 138276         | 0              | 1673392          | 1598850            | 74,542         | 14,491            | 121058            |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 7127113        | 0              | 83663859         | 2246750061         | 196,359        | 44,138,082        | 18961955          |

|              |          |           |            |                       |                        |
|--------------|----------|-----------|------------|-----------------------|------------------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 39.14     | EQUIP VAL: 39,851      |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0         | WI OIL VAL: 40,378,047 |
| 2,612,500    |          |           |            | WI PAYOUT: 4.0        | RI OIL VAL: 17,346,624 |
| -----        | -----    | -----     | -----      | RI PAYOUT: 4.8        | GAS VAL: 3,759,991     |
|              |          |           |            |                       | GAS VAL: 1,615,312     |
|              |          |           |            |                       | PRD VAL: 0             |
|              |          |           |            |                       | =====                  |
| 1            | 100.0    | 99        |            | 8/8 VALUE: 63,139,830 | WI TOTAL: 44,177,890   |
| 20.0         | 1        |           |            |                       | RI TOTAL: 18,961,940   |
| 15.0         | 1        |           |            |                       |                        |
| 10.0         | 1        |           |            |                       |                        |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1,561.0 D B: 1.000 De/Dt: 52.0 / 15.0  
GAS: 5,841.0 D B: 1.000 De/Dt: 50.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 11 EQ SCH#: 51 VAL: 77,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 59,979,320  
LAST YR RI VAL: 25,016,340  
LAST YR 8/8 VAL: 84,995,660

LAST YR OIL PROD: 579,284  
LAST YR GAS PROD: 1,536,203

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361509 - GRACE F FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21442 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7898  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 45,738     | 437,527    | 0     | 70.97 | 2.91  | 2.91  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 34,736     | 346,548    | 0     | 72.29 | 2.91  | 2.91  | .00     |
|           |              | 3             | 28,015     | 286,967    | 0     | 73.64 | 2.91  | 2.91  | .00     |
|           |              | 4             | 23,252     | 244,898    | 0     | 75.00 | 2.90  | 2.90  | .00     |
|           |              | 5             | 19,299     | 213,061    | 0     | 76.39 | 2.90  | 2.90  | .00     |
|           |              | 6             | 16,018     | 185,363    | 0     | 77.82 | 2.89  | 2.89  | .00     |

|     |                      |          |            |         |           |         |       |       |       |       |       |            |
|-----|----------------------|----------|------------|---------|-----------|---------|-------|-------|-------|-------|-------|------------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7       | 13,295    | 161,266 | 0     | 77.82 | 2.89  | 2.89  | .00   | 775963     |
| --- | -----                | -----    | -----      | 8       | 11,035    | 140,301 | 0     | 77.82 | 2.89  | 2.89  | .00   | 644058     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 11,266,510 | 9       | 9,159     | 122,062 | 0     | 77.82 | 2.89  | 2.89  | .00   | 534565     |
| 01  | REAGAN COUNTY        | 1.000000 | 11,266,510 | 10      | 7,602     | 106,194 | 0     | 77.82 | 2.89  | 2.89  | .00   | 443691     |
| 02  | FM&LR                | 1.000000 | 11,266,510 | =====   | =====     | =====   | ===== | ===== | ===== | ===== | ===== | =====      |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 11,266,510 | 208,149 | 2,244,187 | 0       |       |       |       |       |       | 11,611,867 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 11,266,510 |         |           |         |       |       |       |       |       |            |

|    |                |          |            |    |         |         |          |           |         |           |           |
|----|----------------|----------|------------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 60 | SANTA RITA UWD | 1.000000 | 11,266,510 | YR | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 61 | REAGAN CO WSD  | 1.000000 | 11,266,510 |    | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |

|  |  |  |  |       |        |       |         |        |           |           |         |
|--|--|--|--|-------|--------|-------|---------|--------|-----------|-----------|---------|
|  |  |  |  | 1     | 954903 | 0     | 3389422 | 600000 | 2,789,422 | 2,612,545 | 1062832 |
|  |  |  |  | 2     | 756341 | 0     | 2639640 | 600000 | 2,039,640 | 1,675,707 | 732500  |
|  |  |  |  | 3     | 626305 | 0     | 2173573 | 600000 | 1,573,573 | 1,134,026 | 533772  |
|  |  |  |  | 4     | 532653 | 0     | 1840578 | 600000 | 1,240,578 | 784,256   | 400001  |
|  |  |  |  | 5     | 463408 | 0     | 1569096 | 600000 | 969,096   | 537,393   | 301768  |
|  |  |  |  | 6     | 401774 | 0     | 1336665 | 600000 | 736,665   | 358,336   | 227496  |
|  |  |  |  | 7     | 349544 | 0     | 1125507 | 600000 | 525,507   | 224,234   | 169520  |
|  |  |  |  | 8     | 304102 | 0     | 948160  | 600000 | 348,160   | 130,313   | 126377  |
|  |  |  |  | 9     | 264569 | 0     | 799134  | 600000 | 199,134   | 65,382    | 94261   |
|  |  |  |  | 10    | 230175 | 0     | 673866  | 600000 | 73,866    | 21,274    | 70340   |
|  |  |  |  | ===== | =====  | ===== | =====   | =====  | =====     | =====     | =====   |

\*\*\* PARAMETERS \*\*\*

|             |            |             |         |       |          |         |            |           |       |         |       |
|-------------|------------|-------------|---------|-------|----------|---------|------------|-----------|-------|---------|-------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | =====   | ===== | =====    | =====   | =====      | =====     | ===== | =====   | ===== |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | 4883774 | 0     | 16495641 | 6000000 | 10,495,641 | 7,543,466 |       | 3718867 |       |

|                           |                       |                       |                       |                       |  |  |  |  |  |  |  |
|---------------------------|-----------------------|-----------------------|-----------------------|-----------------------|--|--|--|--|--|--|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 | \$/BBLRESV: 34.01     | EQUIP VAL: 4,194      |                       |  |  |  |  |  |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 | \$/BBLPROD: 0         | WI OIL VAL: 5,310,110 | RI OIL VAL: 2,617,841 |  |  |  |  |  |  |  |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 | WI PAYOUT: 3.9        | GAS VAL: 2,233,349    | GAS VAL: 1,101,023    |  |  |  |  |  |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | RI PAYOUT: 4.7        | PRD VAL: 0            | PRD VAL: 0            |  |  |  |  |  |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                       | =====                 | =====                 |  |  |  |  |  |  |  |
|                           |                       | 8/8 VALUE: 11,266,510 | WI TOTAL: 7,547,650   | RI TOTAL: 3,718,860   |  |  |  |  |  |  |  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 600,000      |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0 99 | 100.0 99  |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 147.3 D B: 1.000 De/Dt: 27.0 / 17.0  
GAS: 1,370.0 D B: 1.000 De/Dt: 23.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,518,060  
LAST YR RI VAL: 6,093,260  
LAST YR 8/8 VAL: 21,611,320

LAST YR OIL PROD: 45,886  
LAST YR GAS PROD: 267,713

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 235 IRION LAST UPDATE: 4/17/2024 MNRLJHAR

LEASE#, NAME.....: 361510 - WOODS 212-217 ALLOC 09 FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 2836 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7090

OPERATOR#, AGENT#: 263924 -  
OPERATOR NAME....: FDL OPERATING, LLC  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |         |           |             |       |             |       |             |       |
|-----|----------------------|---------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----   | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | .140000 |           |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | .140000 |           | \$/BBLRESV: | .00   | EQUIP VAL:  | 0     |             |       |
| 02  | FM&LR                | .140000 |           | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | .140000 |           | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | .140000 |           | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | .140000 |           |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | .140000 |           | 8/8 VALUE:  | 0     | WI TOTAL:   | 0     | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 77.60 GAS WI GR PRICE: 6.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.00  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 10,000       |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0 99 | 100.0 99  |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 14% REAGAN, 86% IRION  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 235 IRION LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 361510 - WOODS 212-217 ALLOC 09 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 20836 - 09HT RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 6912  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |         |           | GRAPH.....: |         |           |         | WI GAS    | WI PRD  | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|---------|-----------|-------------|---------|-----------|---------|-----------|---------|----------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR          | REVENUE | REVENUE   | REVENUE | EXPENSES  | REVENUE | REVENUE  | REVENUE   |        |           |           |
|           |                      |         |           | --          | -----   | -----     | -----   | -----     | -----   | -----    | -----     | -----  | -----     | -----     |
| 00        | REAGAN COUNTY APPRAI | .140000 | 13,750    | 1           | 280367  | 0         | 295388  | 342000    | -46,612 | -43,656  | 92626     |        |           |           |
| 01        | REAGAN COUNTY        | .140000 | 13,750    |             | =====   | =====     | =====   | =====     | =====   | =====    | =====     |        |           |           |
| 02        | FM&LR                | .140000 | 13,750    |             | 280367  | 0         | 295388  | 342000    | 46,612- | 43,656-  | 92626     |        |           |           |
| 30        | REAGAN COUNTY ISD    | .140000 | 13,750    |             |         |           |         |           |         |          |           |        |           |           |
| 50        | REAGAN COUNTY HOSP D | .140000 | 13,750    |             |         |           |         |           |         |          |           |        |           |           |
| 60        | SANTA RITA UWD       | .140000 | 13,750    |             |         |           |         |           |         |          |           |        |           |           |
| 61        | REAGAN CO WSD        | .140000 | 13,750    |             |         |           |         |           |         |          |           |        |           |           |
|           |                      |         |           | 8/8 VALUE:  | 98,210  | WI TOTAL: | 5,580   | RI TOTAL: | 92,630  |          |           |        |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 77.60 GAS WI GR PRICE: 2.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.70  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 342,000      |          |           |            |
| 1            |          |           |            |
| 20.0         | 1        |           |            |
| 10.0         | 1        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.0 D B: .400 De/Dt: 37.0 / 10.0  
GAS: 472.0 D B: 1.000 De/Dt: 23.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 756,600  
LAST YR RI VAL: 700,720  
LAST YR 8/8 VAL: 1,457,320

LAST YR OIL PROD: 290  
LAST YR GAS PROD: 211,309

REMARKS1: R/C FROM 19881  
REMARKS2: 14% REAGAN 86% IRION  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/06/2024 MNRLJHAR

LEASE#, NAME.....: 361511 - EAST TURNER NORTH D2 01WB FULL WI DECIMAL = .774887 #WELLS: 1  
RRC#, WELL#.....: 21487 - RRC DIST.: 07C FULL RI DECIMAL = .225113 DEPTH: 8538  
OPERATOR#, AGENT#: 766370 - 574

OPERATOR NAME....: SEM OPERATING COMPAN  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

|           |              |   |        |         |   |       |      |      |     |        |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 15,011 | 323,809 | 0 | 70.97 | 1.79 | 1.79 | .00 | 825511 |
| ALT JOB#: | UNIT.....:   | 2 | 9,886  | 228,087 | 0 | 72.29 | 1.79 | 1.79 | .00 | 553780 |
| ALT LSE#: | EOR.....:    | 3 | 7,382  | 176,229 | 0 | 73.64 | 1.78 | 1.78 | .00 | 421237 |
| ALT RRC#: | GRAPH.....:  | 4 | 5,894  | 143,635 | 0 | 75.00 | 1.78 | 1.78 | .00 | 342539 |
|           |              | 5 | 4,908  | 121,236 | 0 | 76.39 | 1.78 | 1.78 | .00 | 290522 |
|           |              | 6 | 4,172  | 103,051 | 0 | 77.82 | 1.78 | 1.78 | .00 | 251579 |

|     |                   |         |           |        |           |       |  |  |  |           |
|-----|-------------------|---------|-----------|--------|-----------|-------|--|--|--|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | =====  | =====     | ===== |  |  |  | =====     |
| --- | -----             | -----   | -----     | 47,253 | 1,096,047 | 0     |  |  |  | 2,685,168 |

|    |                      |          |           |         |                |                |                  |                    |                |                   |
|----|----------------------|----------|-----------|---------|----------------|----------------|------------------|--------------------|----------------|-------------------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 2,723,130 |         |                |                |                  |                    |                |                   |
| 01 | REAGAN COUNTY        | 1.000000 | 2,723,130 |         |                |                |                  |                    |                |                   |
| 02 | FM&LR                | 1.000000 | 2,723,130 | YR      | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 2,723,130 | --      | -----          | -----          | -----            | -----              | -----          | -----             |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 2,723,130 | 1       | 449139         | 0              | 1274650          | 336000             | 938,650        | 879,130           |
| 60 | SANTA RITA UWD       | 1.000000 | 2,723,130 | 2       | 316368         | 0              | 870148           | 336000             | 534,148        | 438,840           |
| 61 | REAGAN CO WSD        | 1.000000 | 2,723,130 | 3       | 243072         | 0              | 664309           | 336000             | 328,309        | 236,603           |
|    |                      |          |           | 4       | 198116         | 0              | 540655           | 336000             | 204,655        | 129,376           |
|    |                      |          |           | 5       | 167221         | 0              | 457743           | 336000             | 121,743        | 67,511            |
|    |                      |          |           | 6       | 142138         | 0              | 393717           | 336000             | 57,717         | 28,075            |
|    |                      |          |           | =====   | =====          | =====          | =====            | =====              | =====          | =====             |
|    |                      |          |           | 1516054 | 0              | 4201222        | 2016000          | 2,185,222          | 1,779,535      | 938497            |

|             |       |             |           |             |         |
|-------------|-------|-------------|-----------|-------------|---------|
| \$/BBLRESV: | 31.06 | EQUIP VAL:  | 5,098     |             |         |
| \$/BBLPROD: | 0     | WI OIL VAL: | 1,137,370 | RI OIL VAL: | 599,830 |
| WI PAYOUT:  | 2.9   | GAS VAL:    | 642,163   | GAS VAL:    | 338,666 |
| RI PAYOUT:  | 3.8   | PRD VAL:    | 0         | PRD VAL:    | 0       |

\*\*\* PARAMETERS \*\*\*

|             |            |             |            |           |           |           |           |         |
|-------------|------------|-------------|------------|-----------|-----------|-----------|-----------|---------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | 8/8 VALUE: | 2,723,130 | WI TOTAL: | 1,784,630 | RI TOTAL: | 938,500 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |           |           |           |           |         |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.95  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 336,000      |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0 99 | 100.0 99  |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 53.7 D B: 1.000 De/Dt: 40.0 / 15.0  
GAS: 1,100.0 D B: 1.000 De/Dt: 34.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,861,470  
LAST YR RI VAL: 1,993,120  
LAST YR 8/8 VAL: 6,854,590

LAST YR OIL PROD: 28,677  
LAST YR GAS PROD: 456,457

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 22A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/06/2024 MNRLJHAR

LEASE#, NAME.....: 361512 - EAST TURNER NORTH C 05WC FULL WI DECIMAL = .775314 #WELLS: 1  
RRC#, WELL#.....: 21491 - RRC DIST.: 07C FULL RI DECIMAL = .224686 DEPTH: 8883

OPERATOR#, AGENT#: 766370 - 574  
OPERATOR NAME....: SEM OPERATING COMPAN  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

|           |              |               |            |            |       |       |       |       |           |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| ALT LSE#: | EOR.....:    | 1             | 10,593     | 102,495    | 0     | 70.97 | 1.73  | 1.73  | .00       |
| ALT RRC#: | GRAPH.....:  | 2             | 6,976      | 69,838     | 0     | 72.29 | 1.73  | 1.73  | .00       |
|           |              | 3             | 5,209      | 53,036     | 0     | 73.64 | 1.72  | 1.72  | .00       |
|           |              | =====         | =====      | =====      |       |       |       |       | =====     |
|           |              |               | 22,778     | 225,369    | 0     |       |       |       | 1,271,260 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS     | WI PRD            | WI GROSS | OPERATING   | WI NET  | PV WI NET   | PV RI NET |
|-----|----------------------|----------|-----------|------------|-------------------|----------|-------------|---------|-------------|-----------|
| --- | -----                | -----    | -----     | YR REVENUE | REVENUE           | REVENUE  | EXPENSES    | REVENUE | REVENUE     | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 887,700   | --         | -----             | -----    | -----       | -----   | -----       | -----     |
| 01  | REAGAN COUNTY        | 1.000000 | 887,700   | 1          | 137476            | 0        | 720346      | 336000  | 384,346     | 356,858   |
| 02  | FM&LR                | 1.000000 | 887,700   | 2          | 93673             | 0        | 484660      | 336000  | 148,660     | 118,989   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 887,700   | 3          | 70726             | 0        | 368129      | 336000  | 32,129      | 22,170    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 887,700   |            | =====             | =====    | =====       | =====   | =====       | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 887,700   |            | 301875            | 0        | 1573135     | 1008000 | 565,135     | 498,017   |
| 61  | REAGAN CO WSD        | 1.000000 | 887,700   |            |                   |          |             |         |             | 383780    |
|     |                      |          |           |            | \$/BBLRESV: 22.79 |          | EQUIP VAL:  | 5,901   |             |           |
|     |                      |          |           |            | \$/BBLPROD: 0     |          | WI OIL VAL: | 402,451 | RI OIL VAL: | 310,135   |
|     |                      |          |           |            | WI PAYOUT: 1.8    |          | GAS VAL:    | 95,566  | GAS VAL:    | 73,645    |
|     |                      |          |           |            | RI PAYOUT: 2.3    |          | PRD VAL:    | 0       | PRD VAL:    | 0         |
|     |                      |          |           |            |                   |          | =====       |         | =====       | =====     |
|     |                      |          |           |            | 8/8 VALUE:        | 887,700  | WI TOTAL:   | 503,920 | RI TOTAL:   | 383,780   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.89  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.89  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
336,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 37.9 D B: 1.000 De/Dt: 40.0 / 15.0  
GAS: 357.0 D B: 1.000 De/Dt: 37.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,653,360  
LAST YR RI VAL: 787,620  
LAST YR 8/8 VAL: 2,440,980  
  
LAST YR OIL PROD: 20,927  
LAST YR GAS PROD: 153,415

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/06/2024 MNRLJHAR

LEASE#, NAME.....: 361513 - EAST TURNER NORTH C2 03W8 FULL WI DECIMAL = .776415 #WELLS: 1  
RRC#, WELL#.....: 21492 - RRC DIST.: 07C FULL RI DECIMAL = .223585 DEPTH: 8551  
OPERATOR#, AGENT#: 766370 - 574

OPERATOR NAME.....: SEM OPERATING COMPAN  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 1,739,730 | 1  | 12,295                | 336,924               | 0                     | 70.97     | 1.78        | 1.78        | .00       | 677481         |
| 01  | REAGAN COUNTY        | 1.000000 | 1,739,730 | 2  | 7,281                 | 266,864               | 0                     | 72.29     | 1.78        | 1.78        | .00       | 408661         |
| 02  | FM&LR                | 1.000000 | 1,739,730 | 3  | 5,190                 | 220,984               | 0                     | 73.64     | 1.78        | 1.78        | .00       | 296739         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 1,739,730 | 4  | 4,035                 | 187,836               | 0                     | 75.00     | 1.77        | 1.77        | .00       | 234963         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 1,739,730 |    | =====                 | =====                 | =====                 |           |             |             |           | =====          |
| 60  | SANTA RITA UWD       | 1.000000 | 1,739,730 |    | 28,801                | 1,012,608             | 0                     |           |             |             |           | 1,617,844      |
| 61  | REAGAN CO WSD        | 1.000000 | 1,739,730 |    |                       |                       |                       |           |             |             |           |                |

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
YR  
1 465635 0 1143116 450000 693,116 643,545 306964  
2 368811 0 777472 450000 327,472 262,112 181545  
3 305404 0 602143 450000 152,143 104,980 122266  
4 258134 0 493097 450000 43,097 25,636 87064  
=====

1397984 0 3015828 1800000 1,215,828 1,036,273 697839  
\$/BBLRESV: 24.86 EQUIP VAL: 5,620  
\$/BBLPROD: 0 WI OIL VAL: 555,910 RI OIL VAL: 374,356  
WI PAYOUT: 2.1 GAS VAL: 480,362 GAS VAL: 323,482  
RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 1,739,730 WI TOTAL: 1,041,890 RI TOTAL: 697,840

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
450,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 48.1 D B: 1.000 De/Dt: 49.0 / 15.0  
GAS: 1,055.0 D B: 1.000 De/Dt: 23.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,290,890  
LAST YR RI VAL: 1,409,710  
LAST YR 8/8 VAL: 4,700,600

LAST YR OIL PROD: 30,739  
LAST YR GAS PROD: 365,626

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 361526 - MAGELLAN 1062BP FULL WI DECIMAL = .843896 #WELLS: 1  
RRC#, WELL#.....: 21478 - RRC DIST.: 07C FULL RI DECIMAL = .156104 DEPTH: 8739  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME....: OXY USA WTP LP  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 3,428,510  
01 REAGAN COUNTY 1.000000 3,428,510  
02 FM&LR 1.000000 3,428,510

30 REAGAN COUNTY ISD 1.000000 3,428,510  
50 REAGAN COUNTY HOSP D 1.000000 3,428,510  
60 SANTA RITA UWD 1.000000 3,428,510  
61 REAGAN CO WSD 1.000000 3,428,510

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 926881 0 1621860 355500 1,266,360 1,186,061 282226  
2 623089 0 1110826 355500 755,326 620,553 171063  
3 470020 0 849288 355500 493,788 355,858 115739  
4 377329 0 689929 355500 334,429 211,416 83206  
5 314759 0 582161 355500 226,661 125,690 62132  
6 267239 0 498798 355500 143,298 69,705 47112  
7 227156 0 423975 355500 68,475 29,219 35437  
8 193080 0 360347 355500 4,847 1,814 26653  
=====

3399553 0 6137184 2844000 3,293,184 2,600,316 823568

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 9.55  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.55  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
355,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 40.1 D B: 1.000 De/Dt: 36.0 / 15.0  
GAS: 441.0 D B: 1.000 De/Dt: 38.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,083,900  
LAST YR RI VAL: 414,930  
LAST YR 8/8 VAL: 1,498,830

LAST YR OIL PROD: 12,805  
LAST YR GAS PROD: 138,475

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 22A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361527 - MAGELLAN 355AP FULL WI DECIMAL = .843888 #WELLS: 1  
RRC#, WELL#.....: 21531 - RRC DIST.: 07C FULL RI DECIMAL = .156112 DEPTH: 8258  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME....: OXY USA WTP LP  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
|-----|--|--|--|---------------|------------|------------|-------|-------|-------|-------|-----------|
|     |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| --- |  |  |  | ---           | ---        | ---        | ---   | ---   | ---   | ---   | ---       |
| 00  |  |  |  | 1             | 32,043     | 112,968    | 0     | 70.97 | 8.75  | 8.75  | .00       |
| 01  |  |  |  | 2             | 22,817     | 74,414     | 0     | 72.29 | 8.73  | 8.73  | .00       |
| 02  |  |  |  | 3             | 17,731     | 55,581     | 0     | 73.64 | 8.72  | 8.72  | .00       |
| 30  |  |  |  | 4             | 14,505     | 44,380     | 0     | 75.00 | 8.71  | 8.71  | .00       |
| 50  |  |  |  | 5             | 12,273     | 36,945     | 0     | 76.39 | 8.69  | 8.69  | .00       |
| 60  |  |  |  | 6             | 10,555     | 31,403     | 0     | 77.82 | 8.68  | 8.68  | .00       |
| 61  |  |  |  | 7             | 9,077      | 26,693     | 0     | 77.82 | 8.68  | 8.68  | .00       |
| --- |  |  |  | 8             | 7,806      | 22,689     | 0     | 77.82 | 8.68  | 8.68  | .00       |
| 00  |  |  |  | 9             | 6,713      | 19,286     | 0     | 77.82 | 8.68  | 8.68  | .00       |
| 01  |  |  |  | 10            | 5,773      | 16,393     | 0     | 77.82 | 8.68  | 8.68  | .00       |
| 02  |  |  |  | =====         | =====      | =====      | ===== | ===== | ===== | ===== | =====     |
| 30  |  |  |  | 139,293       | 440,752    | 0          |       |       |       |       | 8,743,979 |
| 50  |  |  |  |               |            |            |       |       |       |       |           |
| 60  |  |  |  |               |            |            |       |       |       |       |           |
| 61  |  |  |  |               |            |            |       |       |       |       |           |

|         |  |  |  | WI GAS  | WI PRD   | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|---------|--|--|--|---------|----------|----------|-----------|-----------|-----------|-----------|
|         |  |  |  | REVENUE | REVENUE  | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| ---     |  |  |  | ---     | ---      | ---      | ---       | ---       | ---       | ---       |
| 1       |  |  |  | 834158  | 0        | 2753237  | 493000    | 2,260,237 | 2,116,915 | 479132    |
| 2       |  |  |  | 548219  | 0        | 1940162  | 493000    | 1,447,162 | 1,188,945 | 298796    |
| 3       |  |  |  | 409004  | 0        | 1510878  | 493000    | 1,017,878 | 733,554   | 205913    |
| 4       |  |  |  | 326205  | 0        | 1244250  | 493000    | 751,250   | 474,918   | 150067    |
| 5       |  |  |  | 270932  | 0        | 1062106  | 493000    | 569,106   | 315,586   | 113361    |
| 6       |  |  |  | 230025  | 0        | 923186   | 493000    | 430,186   | 209,255   | 87199     |
| 7       |  |  |  | 195525  | 0        | 791624   | 493000    | 298,624   | 127,423   | 66170     |
| 8       |  |  |  | 166196  | 0        | 678827   | 493000    | 185,827   | 69,553    | 50214     |
| 9       |  |  |  | 141269  | 0        | 582121   | 493000    | 89,121    | 29,261    | 38107     |
| 10      |  |  |  | 120078  | 0        | 499199   | 493000    | 6,199     | 1,785     | 28918     |
| =====   |  |  |  | =====   | =====    | =====    | =====     | =====     | =====     | =====     |
| 3241611 |  |  |  | 0       | 11985590 | 4930000  | 7,055,590 | 5,267,195 |           | 1517877   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 9.55  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.55  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
493,000  
-----  
100.0 99 100.0 99

\$/BBLRESV: 32.69 EQUIP VAL: 4,194  
\$/BBLPROD: 0 WI OIL VAL: 3,842,629 RI OIL VAL: 1,107,352  
WI PAYOUT: 3.7 GAS VAL: 1,424,560 GAS VAL: 410,523  
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 6,789,260 WI TOTAL: 5,271,380 RI TOTAL: 1,517,880

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 108.0 D B: 1.000 De/Dt: 33.0 / 14.0  
GAS: 404.0 D B: 1.000 De/Dt: 40.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,387,410  
LAST YR RI VAL: 1,312,730  
LAST YR 8/8 VAL: 5,700,140

LAST YR OIL PROD: 49,009  
LAST YR GAS PROD: 93,204

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 22A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361528 - MAGELLAN 354AP FULL WI DECIMAL = .843888 #WELLS: 1  
RRC#, WELL#.....: 21513 - RRC DIST.: 07C FULL RI DECIMAL = .156112 DEPTH: 8316  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME....: OXY USA WTP LP  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 8,369   | 27,877  | 0        | 77.82     | 8.68   | 8.68      | .00       | 549604    |
|-----|----------------------|----------|-----------|----|---------|---------|----------|-----------|--------|-----------|-----------|-----------|
| --- | -----                | -----    | -----     | 8  | 7,281   | 23,695  | 0        | 77.82     | 8.68   | 8.68      | .00       | 478153    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,065,990 | 9  | 6,334   | 20,141  | 0        | 77.82     | 8.68   | 8.68      | .00       | 415962    |
| 01  | REAGAN COUNTY        | 1.000000 | 7,065,990 | 10 | 5,511   | 17,120  | 0        | 77.82     | 8.68   | 8.68      | .00       | 361915    |
| 02  | FM&LR                | 1.000000 | 7,065,990 | 11 | 4,795   | 14,552  | 0        | 77.82     | 8.68   | 8.68      | .00       | 314894    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,065,990 |    |         |         |          |           |        |           |           |           |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,065,990 |    | 139,236 | 444,865 | 0        |           |        |           |           | 8,740,924 |
| 60  | SANTA RITA UWD       | 1.000000 | 7,065,990 |    |         |         |          |           |        |           |           |           |
| 61  | REAGAN CO WSD        | 1.000000 | 7,065,990 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |           |

|     | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1   | 726580            | 0                 | 2735495             | 398000                | 2,337,495         | 2,189,275            | 476045               |
| 2   | 521866            | 0                 | 1884954             | 398000                | 1,486,954         | 1,221,637            | 290293               |
| 3   | 407547            | 0                 | 1450446             | 398000                | 1,052,446         | 758,467              | 197677               |
| 4   | 334283            | 0                 | 1185112             | 398000                | 787,112           | 497,588              | 142934               |
| 5   | 282959            | 0                 | 1005865             | 398000                | 607,865           | 337,080              | 107358               |
| 6   | 240236            | 0                 | 871995              | 398000                | 473,995           | 230,566              | 82365                |
| 7   | 204198            | 0                 | 753802              | 398000                | 355,802           | 151,820              | 63009                |
| 8   | 173565            | 0                 | 651718              | 398000                | 253,718           | 94,964               | 48208                |
| 9   | 147532            | 0                 | 563494              | 398000                | 165,494           | 54,336               | 36887                |
| 10  | 125403            | 0                 | 487318              | 398000                | 89,318            | 25,725               | 28230                |
| 11  | 106593            | 0                 | 421487              | 398000                | 23,487            | 5,933                | 21609                |
|     | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     | 3270762           | 0                 | 12011686            | 4378000               | 7,633,686         | 5,567,391            | 1494615              |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

|                           |                       |                   |                       |                       |                     |                     |  |
|---------------------------|-----------------------|-------------------|-----------------------|-----------------------|---------------------|---------------------|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 9.55 |                   |                       |                       |                     |                     |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 9.55 |                   |                       |                       |                     |                     |  |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 | \$/BBLRESV: 34.48 | EQUIP VAL: 3,994      |                       |                     |                     |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | \$/BBLPROD: 0     | WI OIL VAL: 4,051,396 | RI OIL VAL: 1,087,633 |                     |                     |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    | WI PAYOUT: 3.9    | GAS VAL: 1,515,989    | GAS VAL: 406,981      |                     |                     |  |
|                           |                       | RI PAYOUT: 4.8    | PRD VAL: 0            | PRD VAL: 0            |                     |                     |  |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D         | PROD BBL/D            |                       |                     |                     |  |
| -----                     | -----                 | -----             | -----                 |                       |                     |                     |  |
| 398,000                   |                       |                   |                       | 8/8 VALUE: 7,065,990  | WI TOTAL: 5,571,380 | RI TOTAL: 1,494,610 |  |
| -----                     | -----                 | -----             | -----                 |                       |                     |                     |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 118.9 D B: 1.000 De/Dt: 39.0 / 13.0  
GAS: 329.0 D B: 1.000 De/Dt: 32.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,992,560  
LAST YR RI VAL: 922,640  
LAST YR 8/8 VAL: 3,915,200

LAST YR OIL PROD: 36,406  
LAST YR GAS PROD: 69,041

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 22A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361529 - MAGELLAN 356AP FULL WI DECIMAL = .843888 #WELLS: 1  
RRC#, WELL#.....: 21510 - RRC DIST.: 07C FULL RI DECIMAL = .156112 DEPTH: 8339  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME....: OXY USA WTP LP  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7  | 15,603 | 42,284 | 0 | 77.82 | 8.68 | 8.68 | .00 | 1024670 |
|-----|----------------------|----------|------------|----|--------|--------|---|-------|------|------|-----|---------|
| --- | -----                | -----    | -----      | 8  | 13,575 | 36,364 | 0 | 77.82 | 8.68 | 8.68 | .00 | 891489  |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,198,150 | 9  | 11,810 | 31,273 | 0 | 77.82 | 8.68 | 8.68 | .00 | 775579  |
| 01  | REAGAN COUNTY        | 1.000000 | 13,198,150 | 10 | 10,275 | 26,895 | 0 | 77.82 | 8.68 | 8.68 | .00 | 674773  |
| 02  | FM&LR                | 1.000000 | 13,198,150 | 11 | 8,939  | 23,130 | 0 | 77.82 | 8.68 | 8.68 | .00 | 587036  |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,198,150 | 12 | 7,777  | 19,892 | 0 | 77.82 | 8.68 | 8.68 | .00 | 510726  |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,198,150 | 13 | 6,766  | 17,107 | 0 | 77.82 | 8.68 | 8.68 | .00 | 444332  |
| 60  | SANTA RITA UWD       | 1.000000 | 13,198,150 | 14 | 5,886  | 14,712 | 0 | 77.82 | 8.68 | 8.68 | .00 | 386542  |
| 61  | REAGAN CO WSD        | 1.000000 | 13,198,150 | 15 | 5,121  | 12,652 | 0 | 77.82 | 8.68 | 8.68 | .00 | 336303  |

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 1180195 0 4043751 377500 3,666,251 3,433,775 703714  
2 811314 0 3003151 377500 2,625,651 2,157,156 462502  
3 618933 0 2408118 377500 2,030,618 1,463,406 328195

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
4 500288 0 2020805 377500 1,643,305 1,038,848 243727  
5 419257 0 1748195 377500 1,370,695 760,091 186589  
6 360146 0 1537962 377500 1,160,462 564,484 145268  
7 309728 0 1334398 377500 956,898 408,309 111540  
8 266364 0 1157853 377500 780,353 292,079 85647

9 229073 0 1004652 377500 627,152 205,913 65766  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.55 10 197004 0 871777 377500 494,277 142,357 50502  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5 11 169426 0 756462 377500 378,962 95,741 38781  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 12 145708 0 656434 377500 278,934 61,814 29780  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N 13 125308 0 569640 377500 192,140 37,352 22870  
14 107765 0 494307 377500 116,807 19,918 17563

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 15 92675 0 428978 377500 51,478 7,701 13488

=====

377,500 5533184 0 22036483 566250016,373,983 10,688,944 2505932  
\$/BBLRESV: 36.36 EQUIP VAL: 3,286  
\$/BBLPROD: 0 WI OIL VAL: 8,005,036 RI OIL VAL: 1,876,713  
WI PAYOUT: 4.5 GAS VAL: 2,683,898 GAS VAL: 629,217  
RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 13,198,150 WI TOTAL: 10,692,220 RI TOTAL: 2,505,930  
ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 155.1 D B: 1.000 De/Dt: 28.0 / 13.0  
GAS: 552.0 D B: 1.000 De/Dt: 36.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,196,610  
LAST YR RI VAL: 1,823,440  
LAST YR 8/8 VAL: 9,020,050

LAST YR OIL PROD: 58,982  
LAST YR GAS PROD: 186,426

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 22A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361530 - MAGELLAN 366BP FULL WI DECIMAL = .843888 #WELLS: 1  
RRC#, WELL#.....: 21509 - RRC DIST.: 07C FULL RI DECIMAL = .156112 DEPTH: 8733  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME....: OXY USA WTP LP  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |         |   |       |      |      |     |        |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 16,025 | 215,618 | 0 | 70.97 | 8.75 | 8.75 | .00 | 959749 |
| ALT JOB#: | UNIT.....:   | 2 | 9,579  | 146,921 | 0 | 72.29 | 8.73 | 8.73 | .00 | 584364 |
| ALT LSE#: | EOR.....:    | 3 | 6,370  | 111,575 | 0 | 73.64 | 8.72 | 8.72 | .00 | 395857 |
| ALT RRC#: | GRAPH.....:  | 4 | 4,541  | 89,981  | 0 | 75.00 | 8.71 | 8.71 | .00 | 287407 |
|           |              | 5 | 3,401  | 75,406  | 0 | 76.39 | 8.69 | 8.69 | .00 | 219244 |
|           |              | 6 | 2,641  | 64,095  | 0 | 77.82 | 8.68 | 8.68 | .00 | 173438 |

|     |                   |         |           |        |         |       |  |  |  |           |
|-----|-------------------|---------|-----------|--------|---------|-------|--|--|--|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | =====  | =====   | ===== |  |  |  | =====     |
| --- | -----             | -----   | -----     | 42,557 | 703,596 | 0     |  |  |  | 2,620,059 |

|    |                      |          |           |         |                |                |                  |                    |                |                   |
|----|----------------------|----------|-----------|---------|----------------|----------------|------------------|--------------------|----------------|-------------------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 4,750,230 |         |                |                |                  |                    |                |                   |
| 01 | REAGAN COUNTY        | 1.000000 | 4,750,230 |         |                |                |                  |                    |                |                   |
| 02 | FM&LR                | 1.000000 | 4,750,230 | YR      | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 4,750,230 | --      | -----          | -----          | -----            | -----              | -----          | -----             |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 4,750,230 | 1       | 1592128        | 0              | 2551877          | 567500             | 1,984,377      | 1,858,548         |
| 60 | SANTA RITA UWD       | 1.000000 | 4,750,230 | 2       | 1082388        | 0              | 1666752          | 567500             | 1,099,252      | 903,112           |
| 61 | REAGAN CO WSD        | 1.000000 | 4,750,230 | 3       | 821047         | 0              | 1216904          | 567500             | 649,404        | 468,006           |
|    |                      |          |           | 4       | 661384         | 0              | 948791           | 567500             | 381,291        | 241,041           |
|    |                      |          |           | 5       | 552981         | 0              | 772225           | 567500             | 204,725        | 113,526           |
|    |                      |          |           | 6       | 469493         | 0              | 642931           | 567500             | 75,431         | 36,692            |
|    |                      |          |           | =====   | =====          | =====          | =====            | =====              | =====          | =====             |
|    |                      |          |           | 5179421 | 0              | 7799480        | 3405000          | 4,394,480          | 3,620,925      | 1124208           |

|  |  |  |  |             |       |             |           |             |         |       |
|--|--|--|--|-------------|-------|-------------|-----------|-------------|---------|-------|
|  |  |  |  | \$/BBLRESV: | 33.87 | EQUIP VAL:  | 5,098     |             |         |       |
|  |  |  |  | \$/BBLPROD: | 0     | WI OIL VAL: | 1,216,366 | RI OIL VAL: | 377,652 |       |
|  |  |  |  | WI PAYOUT:  | 2.8   | GAS VAL:    | 2,404,555 | GAS VAL:    | 746,555 |       |
|  |  |  |  | RI PAYOUT:  | 3.7   | PRD VAL:    | 0         | PRD VAL:    | 0       |       |
|  |  |  |  |             |       | =====       | =====     | =====       | =====   | ===== |

|             |            |             |            |           |           |           |           |           |
|-------------|------------|-------------|------------|-----------|-----------|-----------|-----------|-----------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | 8/8 VALUE: | 4,750,230 | WI TOTAL: | 3,626,020 | RI TOTAL: | 1,124,210 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |           |           |           |           |           |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 9.55  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.55  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 567,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 58.7 D B: .500 De/Dt: 44.0 / 15.0  
GAS: 751.0 D B: 1.000 De/Dt: 37.0 / 15.0  
PRD: M B: De/Dt: /

|                        |   |          |    |      |       |
|------------------------|---|----------|----|------|-------|
| PROD WELLS:            | 1 | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:            |   | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |   | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            |   | HP:      |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |   |          |    |      |       |

LAST YR WI VAL: 1,526,460  
LAST YR RI VAL: 624,680  
LAST YR 8/8 VAL: 2,151,140

LAST YR OIL PROD: 25,656  
LAST YR GAS PROD: 239,321

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 22A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361531 - MAGELLAN 365BP FULL WI DECIMAL = .843888 #WELLS: 1  
RRC#, WELL#.....: 21508 - RRC DIST.: 07C FULL RI DECIMAL = .156112 DEPTH: 8644  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME....: OXY USA WTP LP  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 3,746,450  
01 REAGAN COUNTY 1.000000 3,746,450  
02 FM&LR 1.000000 3,746,450  
30 REAGAN COUNTY ISD 1.000000 3,746,450  
50 REAGAN COUNTY HOSP D 1.000000 3,746,450  
60 SANTA RITA UWD 1.000000 3,746,450  
61 REAGAN CO WSD 1.000000 3,746,450

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 16,756 166,411 0 70.97 8.75 8.75 .00 1003529  
2 10,289 100,999 0 72.29 8.73 8.73 .00 627677  
3 7,447 72,727 0 73.64 8.72 8.72 .00 462786  
4 5,837 56,872 0 75.00 8.71 8.71 .00 369433  
5 4,801 46,705 0 76.39 8.69 8.69 .00 309495  
6 4,077 39,630 0 77.82 8.68 8.68 .00 267742  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 1228782 0 2232311 549000 1,683,311 1,576,573 388478  
2 744074 0 1371751 549000 822,751 675,947 211257  
3 535176 0 997962 549000 448,962 323,553 136008  
4 418024 0 787457 549000 238,457 150,746 94974  
5 342506 0 652001 549000 103,001 57,117 69590  
6 290288 0 558030 549000 9,030 4,393 52709  
=====

3558850 0 6599512 3294000 3,305,512 2,788,329 953016  
\$/BBLRESV: 30.94 EQUIP VAL: 5,098  
\$/BBLPROD: 0 WI OIL VAL: 1,284,695 RI OIL VAL: 439,093  
WI PAYOUT: 2.6 GAS VAL: 1,503,632 GAS VAL: 513,922  
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 3,746,450 WI TOTAL: 2,793,430 RI TOTAL: 953,020  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 9.55  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.55  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
549,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 63.5 D B: 1.000 De/Dt: 46.0 / 14.0  
GAS: 637.0 D B: 1.000 De/Dt: 47.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,733,730  
LAST YR RI VAL: 961,340  
LAST YR 8/8 VAL: 3,695,070

LAST YR OIL PROD: 28,449  
LAST YR GAS PROD: 145,197

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 22A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361532 - MAGELLAN 367BP FULL WI DECIMAL = .843888 #WELLS: 1  
RRC#, WELL#.....: 21501 - RRC DIST.: 07C FULL RI DECIMAL = .156112 DEPTH: 8628  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME....: OXY USA WTP LP  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 8,104,740  
01 REAGAN COUNTY 1.000000 8,104,740  
02 FM&LR 1.000000 8,104,740

30 REAGAN COUNTY ISD 1.000000 8,104,740  
50 REAGAN COUNTY HOSP D 1.000000 8,104,740  
60 SANTA RITA UWD 1.000000 8,104,740  
61 REAGAN CO WSD 1.000000 8,104,740

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 1236779 0 3761772 692500 3,069,272 2,874,649 654642  
2 888330 0 2449134 692500 1,756,634 1,443,198 377179  
3 693734 0 1838611 692500 1,146,111 825,968 250578  
4 569021 0 1480673 692500 788,173 498,259 178582  
5 481672 0 1244288 692500 551,788 305,983 132806  
6 413764 0 1072907 692500 380,407 185,041 101341  
7 355839 0 922714 692500 230,214 98,232 77128  
8 306022 0 793566 692500 101,066 37,828 58700  
=====

4945161 0 13563665 5540000 8,023,665 6,269,158 1830956

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 9.55  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.55  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
692,500  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 161.4 D B: 1.000 De/Dt: 47.0 / 14.0  
GAS: 560.0 D B: 1.000 De/Dt: 32.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,272,560  
LAST YR RI VAL: 1,106,270  
LAST YR 8/8 VAL: 4,378,830

LAST YR OIL PROD: 53,855  
LAST YR GAS PROD: 179,082

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 22A



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361533 - MAGELLAN 364BP FULL WI DECIMAL = .843888 #WELLS: 1  
RRC#, WELL#.....: 21533 - RRC DIST.: 07C FULL RI DECIMAL = .156112 DEPTH: 8683  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME....: OXY USA WTP LP  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 4,366,140

01 REAGAN COUNTY 1.000000 4,366,140  
02 FM&LR 1.000000 4,366,140  
30 REAGAN COUNTY ISD 1.000000 4,366,140  
50 REAGAN COUNTY HOSP D 1.000000 4,366,140  
60 SANTA RITA UWD 1.000000 4,366,140  
61 REAGAN CO WSD 1.000000 4,366,140

4 4,468 44,527  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 1209163 0 2413087 536000 1,877,087 1,758,061 419937  
2 785669 0 1503084 536000 967,084 794,527 231483  
3 582993 0 1101398 536000 565,398 407,465 150106  
4 463500 0 872933 536000 336,933 212,999 105285  
5 384159 0 724725 536000 188,725 104,654 77352  
6 326158 0 619578 536000 83,578 40,655 58522  
=====

3751642 0 7234805 3216000 4,018,805 3,318,361 1042685  
\$/BBLRESV: 33.55 EQUIP VAL: 5,098  
\$/BBLPROD: 0 WI OIL VAL: 1,597,608 RI OIL VAL: 501,995  
WI PAYOUT: 2.8 GAS VAL: 1,720,749 GAS VAL: 540,688  
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 4,366,140 WI TOTAL: 3,323,460 RI TOTAL: 1,042,680  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 9.55  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.55  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
536,000  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 79.5 D B: 1.000 De/Dt: 50.0 / 15.0  
GAS: 591.0 D B: 1.000 De/Dt: 41.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,744,690  
LAST YR RI VAL: 646,870  
LAST YR 8/8 VAL: 2,391,560

LAST YR OIL PROD: 25,224  
LAST YR GAS PROD: 186,678

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 22A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361534 - MAGELLAN 353AP FULL WI DECIMAL = .861163 #WELLS: 1  
RRC#, WELL#.....: 21477 - RRC DIST.: 07C FULL RI DECIMAL = .138837 DEPTH: 8234  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME....: OXY USA WTP LP  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 9,373   | 48,333  | 0        | 77.82     | 8.68    | 8.68      | .00       | 628138    |
|-----|----------------------|----------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|-----------|
| --- | -----                | -----    | -----     | 8  | 8,155   | 42,050  | 0        | 77.82     | 8.68    | 8.68      | .00       | 546513    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 8,407,840 | 9  | 7,095   | 36,584  | 0        | 77.82     | 8.68    | 8.68      | .00       | 475476    |
| 01  | REAGAN COUNTY        | 1.000000 | 8,407,840 | 10 | 6,173   | 31,828  | 0        | 77.82     | 8.68    | 8.68      | .00       | 413688    |
| 02  | FM&LR                | 1.000000 | 8,407,840 |    | =====   | =====   | =====    |           |         |           |           | =====     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 8,407,840 |    | 156,308 | 677,507 | 0        |           |         |           |           | 9,984,448 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 8,407,840 |    |         |         |          |           |         |           |           |           |
| 60  | SANTA RITA UWD       | 1.000000 | 8,407,840 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |           |
| 61  | REAGAN CO WSD        | 1.000000 | 8,407,840 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 9.55 \$/BBLRESV: 33.18 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.55 \$/BBLPROD: 0 WI OIL VAL: 4,466,154 RI OIL VAL: 1,102,772  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.8 GAS VAL: 2,273,383 GAS VAL: 561,338  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 8,407,840 WI TOTAL: 6,743,730 RI TOTAL: 1,664,110

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 600,000      |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0 99 | 100.0 99  |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 151.8 D B: 1.000 De/Dt: 43.0 / 13.0  
GAS: 423.0 D B: 1.000 De/Dt: 24.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,792,350  
LAST YR RI VAL: 1,467,520  
LAST YR 8/8 VAL: 7,259,870

LAST YR OIL PROD: 54,024  
LAST YR GAS PROD: 135,615

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 22A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361535 - MAGELLAN 363BP FULL WI DECIMAL = .861163 #WELLS: 1  
RRC#, WELL#.....: 21486 - RRC DIST.: 07C FULL RI DECIMAL = .138837 DEPTH: 8616  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME....: OXY USA WTP LP  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    | 8/8 ANNUAL           | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|----|----------------------|------------|------------|-------|-------|-------|-------|---------|
| YR | OIL PRDCTN           | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| 1  | 20,715               | 176,580    | 0          | 70.97 | 8.75  | 8.75  | .00   | 1266033 |
| 2  | 12,722               | 131,288    | 0          | 72.29 | 8.73  | 8.73  | .00   | 791989  |
| 3  | 9,204                | 104,551    | 0          | 73.64 | 8.72  | 8.72  | .00   | 583681  |
| 4  | 7,220                | 86,882     | 0          | 75.00 | 8.71  | 8.71  | .00   | 466320  |
| 5  | 5,937                | 73,850     | 0          | 76.39 | 8.69  | 8.69  | .00   | 390561  |
| 6  | 5,043                | 62,773     | 0          | 77.82 | 8.68  | 8.68  | .00   | 337960  |
| 7  | 4,287                | 53,357     | 0          | 77.82 | 8.68  | 8.68  | .00   | 287296  |
| 8  | 3,644                | 45,353     | 0          | 77.82 | 8.68  | 8.68  | .00   | 244205  |
| 9  | 3,097                | 38,550     | 0          | 77.82 | 8.68  | 8.68  | .00   | 207548  |
| 00 | REAGAN COUNTY APPRAI | 1.000000   | 5,746,470  |       |       |       |       |         |
| 01 | REAGAN COUNTY        | 1.000000   | 5,746,470  |       |       |       |       |         |
| 02 | FM&LR                | 1.000000   | 5,746,470  |       |       |       |       |         |
| 30 | REAGAN COUNTY ISD    | 1.000000   | 5,746,470  |       |       |       |       |         |
| 50 | REAGAN COUNTY HOSP D | 1.000000   | 5,746,470  |       |       |       |       |         |
| 60 | SANTA RITA UWD       | 1.000000   | 5,746,470  |       |       |       |       |         |
| 61 | REAGAN CO WSD        | 1.000000   | 5,746,470  |       |       |       |       |         |

| YR      | WI GAS  | WI PRD   | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|---------|---------|----------|----------|-----------|-----------|-----------|-----------|
|         | REVENUE | REVENUE  | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| 1       | 1330561 | 0        | 2596594  | 495500    | 2,101,094 | 1,967,864 | 393808    |
| 2       | 987017  | 0        | 1779006  | 495500    | 1,283,506 | 1,054,490 | 238771    |
| 3       | 785109  | 0        | 1368790  | 495500    | 873,290   | 629,354   | 162577    |
| 4       | 651678  | 0        | 1117998  | 495500    | 622,498   | 393,524   | 117514    |
| 5       | 552657  | 0        | 943218   | 495500    | 447,718   | 248,273   | 87736     |
| 6       | 469222  | 0        | 807182   | 495500    | 311,682   | 151,612   | 66445     |
| 7       | 398838  | 0        | 686134   | 495500    | 190,634   | 81,343    | 49983     |
| 8       | 339009  | 0        | 583214   | 495500    | 87,714    | 32,830    | 37597     |
| 9       | 288157  | 0        | 495705   | 495500    | 205       | 67        | 28280     |
| 5802248 | 0       | 10377841 | 4459500  | 5,918,341 | 4,559,357 | 1182711   |           |

|                           |                       |             |                      |                       |                     |  |  |
|---------------------------|-----------------------|-------------|----------------------|-----------------------|---------------------|--|--|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |                      |                       |                     |  |  |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    | \$/BBLRESV: 32.48    | EQUIP VAL: 4,403      |                     |  |  |
|                           |                       |             | \$/BBLPROD: 0        | WI OIL VAL: 2,010,221 | RI OIL VAL: 521,457 |  |  |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 9.55 |             | WI PAYOUT: 3.5       | GAS VAL: 2,549,132    | GAS VAL: 661,253    |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 9.55 |             | RI PAYOUT: 4.5       | PRD VAL: 0            | PRD VAL: 0          |  |  |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |                      |                       |                     |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             | 8/8 VALUE: 5,746,470 | WI TOTAL: 4,563,760   | RI TOTAL: 1,182,710 |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |                      |                       |                     |  |  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 495,500      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 78.5 D B: 1.000 De/Dt: 46.0 / 15.0  
GAS: 577.0 D B: 1.000 De/Dt: 29.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,155,550  
LAST YR RI VAL: 659,880  
LAST YR 8/8 VAL: 2,815,430

LAST YR OIL PROD: 26,213  
LAST YR GAS PROD: 182,263

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 22A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361536 - MAGELLAN 1061BP FULL WI DECIMAL = .843896 #WELLS: 1  
RRC#, WELL#.....: 21485 - RRC DIST.: 07C FULL RI DECIMAL = .156104 DEPTH: 8622  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME....: OXY USA WTP LP  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|-----|--|--|--|---------------|------------|------------|-------|-------|-------|-------|---------|
|     |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- |  |  |  | ---           | ---        | ---        | ---   | ---   | ---   | ---   | ---     |
|     |  |  |  | 1             | 24,786     | 208,311    | 0     | 70.97 | 8.75  | 8.75  | .00     |
|     |  |  |  | 2             | 15,042     | 159,891    | 0     | 72.29 | 8.73  | 8.73  | .00     |
|     |  |  |  | 3             | 10,830     | 129,786    | 0     | 73.64 | 8.72  | 8.72  | .00     |
|     |  |  |  | 4             | 8,467      | 109,242    | 0     | 75.00 | 8.71  | 8.71  | .00     |
|     |  |  |  | 5             | 6,952      | 92,856     | 0     | 76.39 | 8.69  | 8.69  | .00     |
|     |  |  |  | 6             | 5,900      | 78,928     | 0     | 77.82 | 8.68  | 8.68  | .00     |
|     |  |  |  | 7             | 5,015      | 67,089     | 0     | 77.82 | 8.68  | 8.68  | .00     |
|     |  |  |  | 8             | 4,263      | 57,026     | 0     | 77.82 | 8.68  | 8.68  | .00     |
| 00  |  |  |  | 9             | 3,624      | 48,472     | 0     | 77.82 | 8.68  | 8.68  | .00     |
| 01  |  |  |  | 10            | 3,080      | 41,201     | 0     | 77.82 | 8.68  | 8.68  | .00     |
| 02  |  |  |  | =====         |            |            |       | ===== |       |       |         |
| 30  |  |  |  | 87,959        |            |            |       | 0     |       |       |         |
| 50  |  |  |  |               |            |            |       |       |       |       |         |
| 60  |  |  |  |               |            |            |       |       |       |       |         |
| 61  |  |  |  |               |            |            |       |       |       |       |         |

|       |  |  |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|-------|--|--|--|---------|---------|----------|-----------|-----------|-----------|-----------|
|       |  |  |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| ---   |  |  |  | ---     | ---     | ---      | ---       | ---       | ---       | ---       |
|       |  |  |  | 1       | 1538187 | 0        | 3022653   | 437500    | 2,585,153 | 2,421,229 |
|       |  |  |  | 2       | 1177951 | 0        | 2095592   | 437500    | 1,658,092 | 1,362,239 |
|       |  |  |  | 3       | 955066  | 0        | 1628091   | 437500    | 1,190,591 | 858,023   |
|       |  |  |  | 4       | 802965  | 0        | 1338860   | 437500    | 901,360   | 569,813   |
|       |  |  |  | 5       | 680955  | 0        | 1129117   | 437500    | 691,617   | 383,522   |
|       |  |  |  | 6       | 578149  | 0        | 965614    | 437500    | 528,114   | 256,891   |
|       |  |  |  | 7       | 491428  | 0        | 820773    | 437500    | 383,273   | 163,542   |
|       |  |  |  | 8       | 417716  | 0        | 697676    | 437500    | 260,176   | 97,382    |
|       |  |  |  | 9       | 355058  | 0        | 593053    | 437500    | 155,553   | 51,073    |
|       |  |  |  | 10      | 301798  | 0        | 504068    | 437500    | 66,568    | 19,172    |
| ===== |  |  |  | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
|       |  |  |  | 7299273 | 0       | 12795497 | 4375000   | 8,420,497 | 6,182,886 | 1631977   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 9.55  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.55  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
437,500  
-----  
100.0 99

\$/BBLRESV: 35.78 EQUIP VAL: 4,194  
\$/BBLPROD: 0 WI OIL VAL: 2,655,815 RI OIL VAL: 701,004  
WI PAYOUT: 3.8 GAS VAL: 3,527,064 GAS VAL: 930,971  
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 7,819,050 WI TOTAL: 6,187,070 RI TOTAL: 1,631,980

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 94.9 D B: 1.000 De/Dt: 47.0 / 15.0  
GAS: 666.0 D B: 1.000 De/Dt: 26.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,089,350  
LAST YR RI VAL: 702,790  
LAST YR 8/8 VAL: 2,792,140

LAST YR OIL PROD: 29,190  
LAST YR GAS PROD: 211,091

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 22A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361537 - MAGELLAN 1052AP FULL WI DECIMAL = .861163 #WELLS: 1  
RRC#, WELL#.....: 21587 - RRC DIST.: 07C FULL RI DECIMAL = .138837 DEPTH: 8348  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME....: OXY USA WTP LP  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 4,006,080  
01 REAGAN COUNTY 1.000000 4,006,080  
02 FM&LR 1.000000 4,006,080  
30 REAGAN COUNTY ISD 1.000000 4,006,080  
50 REAGAN COUNTY HOSP D 1.000000 4,006,080  
60 SANTA RITA UWD 1.000000 4,006,080  
61 REAGAN CO WSD 1.000000 4,006,080

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 24,467 96,348 0 70.97 8.75 8.75 .00 1495343  
2 15,254 67,122 0 72.29 8.73 8.73 .00 949614  
3 10,418 51,561 0 73.64 8.72 8.72 .00 660668  
4 7,571 41,872 0 75.00 8.71 8.71 .00 488990  
5 5,745 35,255 0 76.39 8.69 8.69 .00 377930  
6 4,512 30,446 0 77.82 8.68 8.68 .00 302375  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 725999 0 2221342 480500 1,740,842 1,630,455 336897  
2 504620 0 1454234 480500 973,734 799,990 195181  
3 387189 0 1047857 480500 567,357 408,877 124458  
4 314071 0 803061 480500 322,561 203,913 84411  
5 263831 0 641761 480500 161,261 89,424 59695  
6 227581 0 529956 480500 49,456 24,057 43625  
=====

2423291 0 6698211 2883000 3,815,211 3,156,716 844267  
\$/BBLRESV: 34.42 EQUIP VAL: 5,098  
\$/BBLPROD: 0 WI OIL VAL: 2,014,673 RI OIL VAL: 538,826  
WI PAYOUT: 2.8 GAS VAL: 1,142,040 GAS VAL: 305,440  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 4,006,080 WI TOTAL: 3,161,810 RI TOTAL: 844,270  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 9.55  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.55  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
480,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 87.3 D B: .500 De/Dt: 41.0 / 15.0  
GAS: 330.0 D B: 1.000 De/Dt: 35.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,980,030  
LAST YR RI VAL: 572,500  
LAST YR 8/8 VAL: 2,552,530

LAST YR OIL PROD: 33,224  
LAST YR GAS PROD: 104,392

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 22A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/06/2024 MNRLJHAR

LEASE#, NAME.....: 361538 - EAST TURNER NORTH DR 07WC FULL WI DECIMAL = .767245 #WELLS: 1  
RRC#, WELL#.....: 21545 - RRC DIST.: 07C FULL RI DECIMAL = .232755 DEPTH: 8889  
OPERATOR#, AGENT#: 766370 - 574

| OPERATOR NAME....: SEM OPERATING COMPAN | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
|---|---------------|------------|------------|-------|-------|-------|-------|-----------|
| OIL FIELD#.....: 53613750               | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| OIL FIELD NAME...: LIN (WOLFCAMP)       | ---           | ---        | ---        | ---   | ---   | ---   | ---   | ---       |
| ALT FRZ.: ALT G\$ RRC:                  | 1 13,179      | 80,675     | 0          | 70.97 | 1.75  | 1.75  | .00   | 717615    |
| ALT JOB#: UNIT.....:                    | 2 7,900       | 54,968     | 0          | 72.29 | 1.75  | 1.75  | .00   | 438167    |
| ALT LSE#: EOR.....:                     | 3 5,657       | 41,746     | 0          | 73.64 | 1.74  | 1.74  | .00   | 319620    |
| ALT RRC#: GRAPH.....:                   | =====         | =====      | =====      |       |       |       |       | =====     |
|   | 26,736        | 177,389    | 0          |       |       |       |       | 1,475,402 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS               | WI PRD  | WI GROSS            | OPERATING | WI NET              | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|----------------------|---------|---------------------|-----------|---------------------|-----------|-----------|
| --- | -----                | -----    | -----     | YR REVENUE           | REVENUE | REVENUE             | EXPENSES  | REVENUE             | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 1,086,600 | --                   | -----   | -----               | -----     | -----               | -----     | -----     |
| 01  | REAGAN COUNTY        | 1.000000 | 1,086,600 | 1                    | 108321  | 0                   | 825936    | 336000              | 489,936   | 235707    |
| 02  | FM&LR                | 1.000000 | 1,086,600 | 2                    | 73804   | 0                   | 511971    | 336000              | 175,971   | 129299    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 1,086,600 | 3                    | 55731   | 0                   | 375351    | 336000              | 39,351    | 83889     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 1,086,600 | =====                | =====   | =====               | =====     | =====               | =====     | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 1,086,600 |                      | 237856  | 0                   | 1713258   | 1008000             | 705,258   | 448895    |
| 61  | REAGAN CO WSD        | 1.000000 | 1,086,600 |                      |         |                     |           |                     |           |           |
|     |                      |          |           | \$/BBLRESV: 26.52    |         | EQUIP VAL: 5,901    |           |                     |           |           |
|     |                      |          |           | \$/BBLPROD: 0        |         | WI OIL VAL: 544,085 |           | RI OIL VAL: 386,574 |           |           |
|     |                      |          |           | WI PAYOUT: 1.8       |         | GAS VAL: 87,714     |           | GAS VAL: 62,321     |           |           |
|     |                      |          |           | RI PAYOUT: 2.4       |         | PRD VAL: 0          |           | PRD VAL: 0          |           |           |
|     |                      |          |           |                      |         | =====               |           | =====               |           |           |
|     |                      |          |           | 8/8 VALUE: 1,086,600 |         | WI TOTAL: 637,700   |           | RI TOTAL: 448,900   |           |           |

\*\*\* PARAMETERS \*\*\*

|                           |            |             |
|---------------------------|------------|-------------|
| MO SHIFT: 6               | DISC: 14.0 | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:      | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 |            |             |
| OIL %TAX ALLOWABLE: 9.6   |            |             |
| TYPE..(USNPQLHCT)..: S    |            |             |
| GRAV SCHED#/DEGREE: /     |            |             |
| PRD WELLHEAD PRICE:       |            |             |
| OP EXP \$/YR              |            |             |
| OIL BOPD                  |            |             |
| GAS MCF/D                 |            |             |
| PROD BBL/D                |            |             |
| -----                     |            |             |
| 336,000                   |            |             |
| -----                     |            |             |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 51.0 D B: 1.000 De/Dt: 48.0 / 15.0  
GAS: 281.0 D B: 1.000 De/Dt: 37.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,786,750  
LAST YR RI VAL: 1,305,280  
LAST YR 8/8 VAL: 4,092,030

LAST YR OIL PROD: 26,874  
LAST YR GAS PROD: 197,160

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/26/2024 MNRLJHAR

LEASE#, NAME.....: 361539 - WHITE OAK WEST 1H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21592 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7762  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | 8/8 ANNUAL<br>OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-------|--------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | ---   | -----                    | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
|     |                      |          |           | 1     | 35,495                   | 263,657                  | 0                        | 70.05        | 2.13           | 2.13           | .00          | 1864819           |
|     |                      |          |           | 2     | 26,391                   | 200,246                  | 0                        | 71.34        | 2.13           | 2.13           | .00          | 1412050           |
|     |                      |          |           | 3     | 21,014                   | 161,498                  | 0                        | 72.66        | 2.12           | 2.12           | .00          | 1145158           |
|     |                      |          |           | 4     | 17,463                   | 135,341                  | 0                        | 74.01        | 2.12           | 2.12           | .00          | 969327            |
|     |                      |          |           | 5     | 14,940                   | 116,486                  | 0                        | 75.39        | 2.11           | 2.11           | .00          | 844745            |
|     |                      |          |           | 6     | 12,998                   | 101,343                  | 0                        | 76.78        | 2.11           | 2.11           | .00          | 748490            |
|     |                      |          |           | 7     | 11,308                   | 88,168                   | 0                        | 76.78        | 2.11           | 2.11           | .00          | 651171            |
|     |                      |          |           | 8     | 9,838                    | 76,706                   | 0                        | 76.78        | 2.11           | 2.11           | .00          | 566521            |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,880,210 | 9     | 8,559                    | 66,734                   | 0                        | 76.78        | 2.11           | 2.11           | .00          | 492870            |
| 01  | REAGAN COUNTY        | 1.000000 | 7,880,210 | 10    | 7,446                    | 58,059                   | 0                        | 76.78        | 2.11           | 2.11           | .00          | 428778            |
| 02  | FM&LR                | 1.000000 | 7,880,210 | 11    | 6,478                    | 50,511                   | 0                        | 76.78        | 2.11           | 2.11           | .00          | 373036            |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,880,210 | 12    | 5,636                    | 43,945                   | 0                        | 76.78        | 2.11           | 2.11           | .00          | 324549            |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,880,210 | 13    | 4,903                    | 38,232                   | 0                        | 76.78        | 2.11           | 2.11           | .00          | 282339            |
| 60  | SANTA RITA UWD       | 1.000000 | 7,880,210 | ===== | =====                    | =====                    | =====                    | =====        | =====          | =====          | =====        | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 7,880,210 |       | 182,469                  | 1,400,926                | 0                        |              |                |                |              | 10,103,853        |

| YR    | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| ---   | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 1     | 421192            | 0                 | 2286011             | 300000                | 1,986,011         | 1,843,971            | 710568               |
| 2     | 319893            | 0                 | 1731943             | 300000                | 1,431,943         | 1,146,142            | 468127               |
| 3     | 256782            | 0                 | 1401940             | 300000                | 1,101,940         | 760,350              | 329507               |
| 4     | 215192            | 0                 | 1184519             | 300000                | 884,519           | 526,148              | 242092               |
| 5     | 184339            | 0                 | 1029084             | 300000                | 729,084           | 373,867              | 182889               |
| 6     | 160375            | 0                 | 908865              | 300000                | 608,865           | 269,155              | 140456               |
| 7     | 139526            | 0                 | 790697              | 300000                | 490,697           | 186,999              | 106257               |
| 8     | 121387            | 0                 | 687908              | 300000                | 387,908           | 127,435              | 80384                |
| 9     | 105607            | 0                 | 598477              | 300000                | 298,477           | 84,531               | 60813                |
| 10    | 91878             | 0                 | 520656              | 300000                | 220,656           | 53,873               | 46005                |
| 11    | 79934             | 0                 | 452970              | 300000                | 152,970           | 32,196               | 34804                |
| 12    | 69543             | 0                 | 394092              | 300000                | 94,092            | 17,072               | 26330                |
| 13    | 60502             | 0                 | 342841              | 300000                | 42,841            | 6,701                | 19918                |
| ===== | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|       | 2226150           | 0                 | 12330003            | 3900000               | 8,430,003         | 5,428,440            | 2448150              |

|              |          |           |            |                      |                       |                       |       |
|--------------|----------|-----------|------------|----------------------|-----------------------|-----------------------|-------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 32.50    | EQUIP VAL: 3,623      |                       |       |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0        | WI OIL VAL: 4,448,346 | RI OIL VAL: 2,006,141 |       |
| 300,000      |          |           |            | WI PAYOUT: 4.0       | GAS VAL: 980,089      | GAS VAL: 442,006      |       |
| -----        | -----    | -----     | -----      | RI PAYOUT: 4.7       | PRD VAL: 0            | PRD VAL: 0            |       |
|              | 100.0    | 99        |            |                      | =====                 | =====                 | ===== |
|              |          |           |            | 8/8 VALUE: 7,880,210 | WI TOTAL: 5,432,060   | RI TOTAL: 2,448,150   |       |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 116.0 D B: 1.000 De/Dt: 29.0 / 13.0  
GAS: 849.0 D B: 1.000 De/Dt: 27.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,937,350  
LAST YR RI VAL: 1,735,630  
LAST YR 8/8 VAL: 11,672,980

LAST YR OIL PROD: 49,615  
LAST YR GAS PROD: 303,690

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/26/2024 MNRLJHAR

LEASE#, NAME.....: 361540 - WHITE OAK EAST 2H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21593 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7736  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME.....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | ---   | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
|     |                      |          |           | 1     | 37,085                | 315,209               | 0                     | 70.97     | 2.11        | 2.11        | .00       | 1973942        |
|     |                      |          |           | 2     | 27,573                | 249,665               | 0                     | 72.29     | 2.11        | 2.11        | .00       | 1494939        |
|     |                      |          |           | 3     | 21,958                | 206,740               | 0                     | 73.64     | 2.10        | 2.10        | .00       | 1212740        |
|     |                      |          |           | 4     | 18,245                | 176,434               | 0                     | 75.00     | 2.10        | 2.10        | .00       | 1026281        |
|     |                      |          |           | 5     | 15,609                | 153,498               | 0                     | 76.39     | 2.09        | 2.09        | .00       | 894279         |
|     |                      |          |           | 6     | 13,580                | 133,543               | 0                     | 77.82     | 2.09        | 2.09        | .00       | 792597         |
|     |                      |          |           | 7     | 11,815                | 116,182               | 0                     | 77.82     | 2.09        | 2.09        | .00       | 689582         |
|     |                      |          |           | 8     | 10,279                | 101,078               | 0                     | 77.82     | 2.09        | 2.09        | .00       | 599934         |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 9,479,460 | 9     | 8,943                 | 87,938                | 0                     | 77.82     | 2.09        | 2.09        | .00       | 521958         |
| 01  | REAGAN COUNTY        | 1.000000 | 9,479,460 | 10    | 7,780                 | 76,506                | 0                     | 77.82     | 2.09        | 2.09        | .00       | 454080         |
| 02  | FM&LR                | 1.000000 | 9,479,460 | 11    | 6,769                 | 66,560                | 0                     | 77.82     | 2.09        | 2.09        | .00       | 395073         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 9,479,460 | 12    | 5,889                 | 57,907                | 0                     | 77.82     | 2.09        | 2.09        | .00       | 343711         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 9,479,460 | 13    | 5,123                 | 50,379                | 0                     | 77.82     | 2.09        | 2.09        | .00       | 299004         |
| 60  | SANTA RITA UWD       | 1.000000 | 9,479,460 | 14    | 4,457                 | 43,830                | 0                     | 77.82     | 2.09        | 2.09        | .00       | 260133         |
| 61  | REAGAN CO WSD        | 1.000000 | 9,479,460 | ===== | =====                 | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
|     |                      |          |           |       | 195,105               | 1,835,469             | 0                     |           |             |             |           | 10,958,253     |

|                           |                       |             |  | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|---------------------------|-----------------------|-------------|--|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|                           |                       |             |  | ---   | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|                           |                       |             |  | 1     | 498818         | 0              | 2472760          | 300000             | 2,172,760      | 2,043,958         | 778846            |
|                           |                       |             |  | 2     | 395095         | 0              | 1890034          | 300000             | 1,590,034      | 1,323,703         | 531522            |
|                           |                       |             |  | 3     | 325616         | 0              | 1538356          | 300000             | 1,238,356      | 912,321           | 386271            |
|                           |                       |             |  | 4     | 277884         | 0              | 1304165          | 300000             | 1,004,165      | 654,685           | 292381            |
| *** PARAMETERS ***        |                       |             |  | 5     | 240608         | 0              | 1134887          | 300000             | 834,887        | 481,697           | 227171            |
|                           |                       |             |  | 6     | 209329         | 0              | 1001926          | 300000             | 701,926        | 358,396           | 179068            |
| MO SHIFT: 6               | DISC: 13.0            | YRS MAX: 28 |  | 7     | 182115         | 0              | 871697           | 300000             | 571,697        | 258,322           | 139100            |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 8     | 158440         | 0              | 758374           | 300000             | 458,374        | 183,286           | 108051            |
|                           |                       |             |  | 9     | 137843         | 0              | 659801           | 300000             | 359,801        | 127,319           | 83933             |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.30 |             |  | 10    | 119923         | 0              | 574003           | 300000             | 274,003        | 85,804            | 65195             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.30 |             |  | 11    | 104333         | 0              | 499406           | 300000             | 199,406        | 55,262            | 50647             |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |  | 12    | 90769          | 0              | 434480           | 300000             | 134,480        | 32,980            | 39341             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | 13    | 78969          | 0              | 377973           | 300000             | 77,973         | 16,923            | 30557             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  | 14    | 68704          | 0              | 328837           | 300000             | 28,837         | 5,538             | 23736             |
|                           |                       |             |  | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |

|              |          |           |            |         |                      |                       |         |                       |           |         |
|--------------|----------|-----------|------------|---------|----------------------|-----------------------|---------|-----------------------|-----------|---------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2888446 | 0                    | 13846699              | 4200000 | 9,646,699             | 6,540,194 | 2935819 |
| -----        | -----    | -----     | -----      |         |                      |                       |         |                       |           |         |
| 300,000      |          |           |            |         | \$/BBLRESV: 35.37    | EQUIP VAL: 3,450      |         |                       |           |         |
| -----        | -----    | -----     | -----      |         |                      |                       |         |                       |           |         |
|              |          |           |            |         | \$/BBLPROD: 0        | WI OIL VAL: 5,175,896 |         | RI OIL VAL: 2,323,401 |           |         |
|              |          |           |            |         | WI PAYOUT: 4.6       | GAS VAL: 1,364,291    |         | GAS VAL: 612,415      |           |         |
|              |          |           |            |         | RI PAYOUT: 5.5       | PRD VAL: 0            |         | PRD VAL: 0            |           |         |
|              |          |           |            |         |                      | =====                 |         | =====                 |           |         |
|              |          |           |            |         | 8/8 VALUE: 9,479,460 | WI TOTAL: 6,543,640   |         | RI TOTAL: 2,935,820   |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 121.2 D B: 1.000 De/Dt: 29.0 / 13.0  
GAS: 987.0 D B: 1.000 De/Dt: 23.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,364,890  
LAST YR RI VAL: 1,842,750  
LAST YR 8/8 VAL: 12,207,640

LAST YR OIL PROD: 45,866  
LAST YR GAS PROD: 316,967

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 361541 - BALL AL05 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21613 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7333  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7   | 15,958  | 82,218   | 0   | 77.82   | 2.42  | 2.42                             | .00                 | 931389     |
|-----|----------------------|----------|------------|---|---|--|---|---|---|----------------------------------|---------------------|------------|
| --- | -----                | -----    | -----      | 8 <td>13,883<td>71,530<td>0<td>77.82<td>2.42<td>2.42<td>.00<th>810281</th></td></td></td></td></td></td></td> | 13,883 <td>71,530<td>0<td>77.82<td>2.42<td>2.42<td>.00<th>810281</th></td></td></td></td></td></td> | 71,530 <td>0<td>77.82<td>2.42<td>2.42<td>.00<th>810281</th></td></td></td></td></td> | 0 <td>77.82<td>2.42<td>2.42<td>.00<th>810281</th></td></td></td></td> | 77.82 <td>2.42<td>2.42<td>.00<th>810281</th></td></td></td> | 2.42 <td>2.42<td>.00<th>810281</th></td></td> | 2.42 <td>.00<th>810281</th></td> | .00 <th>810281</th> | 810281     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 10,722,450 | 9   | 12,078  | 62,231   | 0   | 77.82   | 2.42  | 2.42                             | .00 <th>704932</th> | 704932     |
| 01  | REAGAN COUNTY        | 1.000000 | 10,722,450 | 10  | 10,508  | 54,141   | 0   | 77.82   | 2.42  | 2.42                             | .00 <th>613299</th> | 613299     |
| 02  | FM&LR                | 1.000000 | 10,722,450 | 11  | 9,142   | 47,103   | 0   | 77.82   | 2.42  | 2.42                             | .00 <th>533573</th> | 533573     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 10,722,450 | 12  | 7,954   | 40,980   | 0   | 77.82   | 2.42  | 2.42                             | .00 <th>464235</th> | 464235     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 10,722,450 | 13  | 6,920   | 35,653   | 0   | 77.82   | 2.42  | 2.42                             | .00 <th>403886</th> | 403886     |
| 60  | SANTA RITA UWD       | 1.000000 | 10,722,450 | 14  | 6,020   | 31,018   | 0   | 77.82   | 2.42  | 2.42                             | .00 <th>351357</th> | 351357     |
| 61  | REAGAN CO WSD        | 1.000000 | 10,722,450 | 15  | 5,237   | 26,986   | 0   | 77.82   | 2.42  | 2.42                             | .00 <th>305658</th> | 305658     |
|     |                      |          |            | 16  | 4,556   | 23,478   | 0   | 77.82   | 2.42  | 2.42                             | .00 <th>265911</th> | 265911     |
|     |                      |          |            |   | =====   | =====  | =====   |   |   |                                  |                     | =====      |
|     |                      |          |            |   | 261,910   | 1,377,789  | 0   |   |   |                                  |                     | 14,758,792 |

|                           |                       |             |            | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET  | PV RI NET |         |
|---------------------------|-----------------------|-------------|------------|--------|---------|----------|-----------|----------|------------|-----------|---------|
|                           |                       |             |            | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE    | REVENUE   | REVENUE |
|                           |                       |             |            | 1      | 439021  | 0        | 2743719   | 300000   | 2,443,719  | 2,268,944 | 852839  |
|                           |                       |             |            | 2      | 335593  | 0        | 2194982   | 300000   | 1,894,982  | 1,516,762 | 593281  |
| *** PARAMETERS ***        |                       |             |            | 3      | 272409  | 0        | 1840886   | 300000   | 1,540,886  | 1,063,226 | 432676  |
|                           |                       |             |            | 4      | 228347  | 0        | 1591510   | 300000   | 1,291,510  | 768,242   | 325273  |
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |            | 5      | 197154  | 0        | 1405109   | 300000   | 1,105,109  | 566,688   | 249716  |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 6      | 171525  | 0        | 1242114   | 300000   | 942,114    | 416,471   | 191956  |
|                           |                       |             |            | 7      | 149226  | 0        | 1080615   | 300000   | 780,615    | 297,484   | 145216  |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.66 |             |            | 8      | 129827  | 0        | 940108    | 300000   | 640,108    | 210,288   | 109855  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.66 |             |            | 9      | 112949  | 0        | 817881    | 300000   | 517,881    | 146,669   | 83107   |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |            | 10     | 98266   | 0        | 711565    | 300000   | 411,565    | 100,484   | 62874   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 11     | 85492   | 0        | 619065    | 300000   | 319,065    | 67,154    | 47565   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 12     | 74379   | 0        | 538614    | 300000   | 238,614    | 43,294    | 35987   |
|                           |                       |             |            | 13     | 64710   | 0        | 468596    | 300000   | 168,596    | 26,370    | 27223   |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 14     | 56298   | 0        | 407655    | 300000   | 107,655    | 14,516    | 20595   |
| -----                     | -----                 | -----       | -----      | 15     | 48980   | 0        | 354638    | 300000   | 54,638     | 6,351     | 15580   |
| 300,000                   |                       |             |            | 16     | 42613   | 0        | 308524    | 300000   | 8,524      | 855       | 11786   |
| -----                     | -----                 | -----       | -----      |        | =====   | =====    | =====     | =====    | =====      | =====     | =====   |
|                           |                       |             |            |        | 2506789 | 0        | 17265581  | 4800000  | 12,465,581 | 7,513,798 | 3205529 |

\$/BBLRESV: 32.70 EQUIP VAL: 3,129  
\$/BBLPROD: 0 WI OIL VAL: 6,422,870 RI OIL VAL: 2,740,118  
WI PAYOUT: 4.3 GAS VAL: 1,090,921 GAS VAL: 465,408  
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 135.6 D B: 1.000 De/Dt: 23.0 / 13.0 8/8 VALUE: 10,722,450 WI TOTAL: 7,516,920 RI TOTAL: 3,205,530  
GAS: 767.0 D B: 1.000 De/Dt: 26.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,364,220  
LAST YR RI VAL: 3,134,070  
LAST YR 8/8 VAL: 10,498,290

LAST YR OIL PROD: 52,334  
LAST YR GAS PROD: 267,868

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 361542 - BALL AL06 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21614 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7310  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |            | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL     |
|-----|----------------------|----------|------------|---------------|------------|------------|-------|-------|-------|-------|------------|
|     |                      |          |            | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE    |
|     |                      |          |            | 1             | 56,033     | 201,318    | 0     | 70.97 | 2.44  | 2.44  | 2982497    |
|     |                      |          |            | 2             | 43,461     | 151,287    | 0     | 72.29 | 2.43  | 2.43  | 2356347    |
|     |                      |          |            | 3             | 35,509     | 121,237    | 0     | 73.64 | 2.43  | 2.43  | 1961162    |
|     |                      |          |            | 4             | 30,022     | 101,169    | 0     | 75.00 | 2.42  | 2.42  | 1688738    |
|     |                      |          |            | 5             | 26,006     | 86,810     | 0     | 76.39 | 2.42  | 2.42  | 1489949    |
|     |                      |          |            | 6             | 22,885     | 75,525     | 0     | 77.82 | 2.42  | 2.42  | 1335683    |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7             | 20,139     | 65,707     | 0     | 77.82 | 2.42  | 2.42  | 1175413    |
| --- | -----                | -----    | -----      | 8             | 17,722     | 57,165     | 0     | 77.82 | 2.42  | 2.42  | 1034345    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,298,750 | 9             | 15,595     | 49,734     | 0     | 77.82 | 2.42  | 2.42  | 910202     |
| 01  | REAGAN COUNTY        | 1.000000 | 13,298,750 | 10            | 13,724     | 43,269     | 0     | 77.82 | 2.42  | 2.42  | 801001     |
| 02  | FM&LR                | 1.000000 | 13,298,750 | 11            | 12,077     | 37,644     | 0     | 77.82 | 2.42  | 2.42  | 704874     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,298,750 | 12            | 10,628     | 32,750     | 0     | 77.82 | 2.42  | 2.42  | 620303     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,298,750 | 13            | 9,353      | 28,493     | 0     | 77.82 | 2.42  | 2.42  | 545888     |
| 60  | SANTA RITA UWD       | 1.000000 | 13,298,750 | 14            | 8,231      | 24,789     | 0     | 77.82 | 2.42  | 2.42  | 480402     |
| 61  | REAGAN CO WSD        | 1.000000 | 13,298,750 | 15            | 7,243      | 21,566     | 0     | 77.82 | 2.42  | 2.42  | 422738     |
|     |                      |          |            | 16            | 6,374      | 18,762     | 0     | 77.82 | 2.42  | 2.42  | 372019     |
|     |                      |          |            | 17            | 5,609      | 16,323     | 0     | 77.82 | 2.42  | 2.42  | 327369     |
|     |                      |          |            | 18            | 4,936      | 14,201     | 0     | 77.82 | 2.42  | 2.42  | 288090     |
|     |                      |          |            | =====         | =====      | =====      |       |       |       |       | =====      |
|     |                      |          |            |               | 345,547    | 1,147,749  | 0     |       |       |       | 19,497,020 |

|                           |                       |             |            | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET            | PV WI NET | PV RI NET |
|---------------------------|-----------------------|-------------|------------|---------|---------|----------|-----------|-------------------|-----------|-----------|
|                           |                       |             |            | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE           | REVENUE   | REVENUE   |
|                           |                       |             |            | 1       | 368412  | 0        | 3350909   | 300000            | 3,050,909 | 2,832,708 |
|                           |                       |             |            | 2       | 275721  | 0        | 2632068   | 300000            | 2,332,068 | 1,866,611 |
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |            | 3       | 220954  | 0        | 2182116   | 300000            | 1,882,116 | 1,298,679 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 4       | 183622  | 0        | 1872360   | 300000            | 1,572,360 | 935,302   |
|                           |                       |             |            | 5       | 157560  | 0        | 1647509   | 300000            | 1,347,509 | 690,989   |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.66 |             |            | 6       | 137078  | 0        | 1472761   | 300000            | 1,172,761 | 518,431   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.66 |             |            | 7       | 119258  | 0        | 1294671   | 300000            | 994,671   | 379,059   |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |            | 8       | 103754  | 0        | 1138099   | 300000            | 838,099   | 275,333   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 9       | 90267   | 0        | 1000469   | 300000            | 700,469   | 198,380   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 10      | 78533   | 0        | 879534    | 300000            | 579,534   | 141,493   |
|                           |                       |             |            | 11      | 68324   | 0        | 773198    | 300000            | 473,198   | 99,594    |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 12      | 59441   | 0        | 679744    | 300000            | 379,744   | 68,900    |
| -----                     | -----                 | -----       | -----      | 13      | 51715   | 0        | 597603    | 300000            | 297,603   | 46,548    |
| 300,000                   |                       |             |            | 14      | 44992   | 0        | 525394    | 300000            | 225,394   | 30,392    |
| -----                     | -----                 | -----       | -----      | 15      | 39142   | 0        | 461880    | 300000            | 161,880   | 18,817    |
|                           | 100.0                 | 99          |            | 16      | 34053   | 0        | 406072    | 300000            | 106,072   | 10,629    |
|                           |                       |             |            | 17      | 29626   | 0        | 356995    | 300000            | 56,995    | 4,924     |
|                           |                       |             |            | 18      | 25775   | 0        | 313865    | 300000            | 13,865    | 1,033     |
|                           |                       |             |            | =====   | =====   | =====    | =====     | =====             | =====     | =====     |
|                           |                       |             |            |         | 2088227 | 0        | 21585247  | 540000016,185,247 | 9,417,822 | 3878103   |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 177.9 D B: 1.000 De/Dt: 25.0 / 12.0 \$/BBLRESV: 32.82 EQUIP VAL: 2,839  
GAS: 653.0 D B: 1.000 De/Dt: 28.0 / 13.0 \$/BBLPROD: 0 WI OIL VAL: 8,506,704 RI OIL VAL: 3,502,920  
PRD: M B: De/Dt: / WI PAYOUT: 4.4 GAS VAL: 911,108 GAS VAL: 375,179  
RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000 8/8 VALUE: 13,298,750 WI TOTAL: 9,420,650 RI TOTAL: 3,878,100  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,105,930  
LAST YR RI VAL: 4,102,260  
LAST YR 8/8 VAL: 14,208,190

LAST YR OIL PROD: 69,750  
LAST YR GAS PROD: 295,313

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 361543 - HICKMAN AL06 2076SH FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21632 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7046  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JURISDICTION | NAME                 | PERCENT  | 8/8 VALUE  | 7  | 16,995  | 77,688    | 0     | 77.82 | 1.81 | 1.81 | .00 | 991913     |
|--------------|----------------------|----------|------------|----|---------|-----------|-------|-------|------|------|-----|------------|
| -----        | -----                | -----    | -----      | 8  | 14,786  | 67,589    | 0     | 77.82 | 1.81 | 1.81 | .00 | 862985     |
| 00           | REAGAN COUNTY APPRAI | 1.000000 | 11,092,810 | 9  | 12,864  | 58,802    | 0     | 77.82 | 1.81 | 1.81 | .00 | 750807     |
| 01           | REAGAN COUNTY        | 1.000000 | 11,092,810 | 10 | 11,192  | 51,158    | 0     | 77.82 | 1.81 | 1.81 | .00 | 653221     |
| 02           | FM&LR                | 1.000000 | 11,092,810 | 11 | 9,737   | 44,507    | 0     | 77.82 | 1.81 | 1.81 | .00 | 568300     |
| 30           | REAGAN COUNTY ISD    | 1.000000 | 11,092,810 | 12 | 8,471   | 38,721    | 0     | 77.82 | 1.81 | 1.81 | .00 | 494410     |
| 50           | REAGAN COUNTY HOSP D | 1.000000 | 11,092,810 | 13 | 7,370   | 33,687    | 0     | 77.82 | 1.81 | 1.81 | .00 | 430150     |
| 60           | SANTA RITA UWD       | 1.000000 | 11,092,810 | 14 | 6,412   | 29,308    | 0     | 77.82 | 1.81 | 1.81 | .00 | 374236     |
| 61           | REAGAN CO WSD        | 1.000000 | 11,092,810 | 15 | 5,578   | 25,498    | 0     | 77.82 | 1.81 | 1.81 | .00 | 325560     |
|              |                      |          |            | 16 | 4,853   | 22,183    | 0     | 77.82 | 1.81 | 1.81 | .00 | 283245     |
|              |                      |          |            |    | =====   | =====     | ===== |       |      |      |     | =====      |
|              |                      |          |            |    | 282,727 | 1,292,351 | 0     |       |      |      |     | 15,922,173 |

|                           |            |             |                       | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET  | PV RI NET |         |
|---------------------------|------------|-------------|-----------------------|--------|---------|----------|-----------|----------|------------|-----------|---------|
|                           |            |             |                       | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE    | REVENUE   | REVENUE |
|                           |            |             |                       | 1      | 303494  | 0        | 2878534   | 300000   | 2,578,534  | 2,394,117 | 894745  |
|                           |            |             |                       | 2      | 235411  | 0        | 2269814   | 300000   | 1,969,814  | 1,576,659 | 613508  |
| *** PARAMETERS ***        |            |             |                       | 3      | 192345  | 0        | 1885642   | 300000   | 1,585,642  | 1,094,109 | 443195  |
|                           |            |             |                       | 4      | 161736  | 0        | 1619736   | 300000   | 1,319,736  | 785,032   | 331042  |
| MO SHIFT: 6               | DISC: 16.0 | YRS MAX: 28 |                       | 5      | 140102  | 0        | 1426548   | 300000   | 1,126,548  | 577,683   | 253526  |
| YRS FLAT:                 | FMVF:      | 8/8 RES:    |                       | 6      | 121219  | 0        | 1261379   | 300000   | 961,379    | 424,987   | 194933  |
|                           |            |             |                       | 7      | 105461  | 0        | 1097374   | 300000   | 797,374    | 303,872   | 147469  |
| OIL WELLHEAD PRICE: 78.10 |            |             | GAS WI GR PRICE: 2.00 | 8      | 91752   | 0        | 954737    | 300000   | 654,737    | 215,094   | 111565  |
| OIL %TAX ALLOWABLE: 9.6   |            |             | GAS RI GR PRICE: 2.00 | 9      | 79824   | 0        | 830631    | 300000   | 530,631    | 150,280   | 84403   |
| TYPE..(USNPQLHCT): S      |            |             | GAS %TAX ALLOW.: 12.5 | 10     | 69447   | 0        | 722668    | 300000   | 422,668    | 103,194   | 63855   |
| GRAV SCHED#/DEGREE: /     |            |             | GAS PRICE ESCAL? Y    | 11     | 60418   | 0        | 628718    | 300000   | 328,718    | 69,186    | 48306   |
| PRD WELLHEAD PRICE:       |            |             | ADDL GAS PRICES? N    | 12     | 52564   | 0        | 546974    | 300000   | 246,974    | 44,811    | 36545   |
|                           |            |             |                       | 13     | 45730   | 0        | 475880    | 300000   | 175,880    | 27,509    | 27647   |
| OP EXP \$/YR              | OIL BOPD   | GAS MCF/D   | PROD BBL/D            | 14     | 39786   | 0        | 414022    | 300000   | 114,022    | 15,374    | 20916   |
| -----                     | -----      | -----       | -----                 | 15     | 34614   | 0        | 360174    | 300000   | 60,174     | 6,995     | 15823   |
| 300,000                   |            |             |                       | 16     | 30113   | 0        | 313358    | 300000   | 13,358     | 1,339     | 11970   |
| -----                     | -----      | -----       | -----                 |        | =====   | =====    | =====     | =====    | =====      | =====     | =====   |
|                           |            |             |                       |        | 1764016 | 0        | 17686189  | 4800000  | 12,886,189 | 7,790,241 | 3299448 |

\$/BBLRESV: 33.07 EQUIP VAL: 3,129  
\$/BBLPROD: 0 WI OIL VAL: 7,013,242 RI OIL VAL: 2,970,361  
WI PAYOUT: 4.3 GAS VAL: 776,991 GAS VAL: 329,084  
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 153.6 D B: 1.000 De/Dt: 25.0 / 13.0 8/8 VALUE: 11,092,810 WI TOTAL: 7,793,360 RI TOTAL: 3,299,450  
GAS: 702.0 D B: 1.000 De/Dt: 25.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,837,540  
LAST YR RI VAL: 2,570,350  
LAST YR 8/8 VAL: 8,407,890

LAST YR OIL PROD: 64,091  
LAST YR GAS PROD: 271,990

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 361544 - TUCKER RE 1 194 ALLOC 06 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 20618 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 936  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | ---                         | ---                      | ---                      | ---          | ---            | ---            | ---          | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,455,960 | 1                           | 15,070                   | 236,620                  | 70.97        | 2.51           | 2.51           | .00          | 802138            |
| 01  | REAGAN COUNTY        | 1.000000 | 3,455,960 | 2                           | 11,324                   | 185,472                  | 72.29        | 2.50           | 2.50           | .00          | 613959            |
| 02  | FM&LR                | 1.000000 | 3,455,960 | 3                           | 9,076                    | 152,552                  | 73.64        | 2.50           | 2.50           | .00          | 501267            |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,455,960 | 4                           | 7,572                    | 129,574                  | 75.00        | 2.49           | 2.49           | .00          | 425925            |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,455,960 | 5                           | 6,496                    | 112,622                  | 76.39        | 2.49           | 2.49           | .00          | 372172            |
| 60  | SANTA RITA UWD       | 1.000000 | 3,455,960 | 6                           | 5,652                    | 97,981                   | 77.82        | 2.49           | 2.49           | .00          | 329879            |
| 61  | REAGAN CO WSD        | 1.000000 | 3,455,960 | 7                           | 4,917                    | 85,243                   | 77.82        | 2.49           | 2.49           | .00          | 286981            |
|     |                      |          |           | 8                           | 4,278                    | 74,161                   | 77.82        | 2.49           | 2.49           | .00          | 249685            |
|     |                      |          |           | 9                           | 3,722                    | 64,520                   | 77.82        | 2.49           | 2.49           | .00          | 217235            |
|     |                      |          |           | =====                       | =====                    | =====                    |              |                |                |              | =====             |
|     |                      |          |           |                             | 68,107                   | 1,138,745                |              |                |                |              | 3,799,241         |

|     |         |       |         | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|---------|-------|---------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ---     | ---   | ---     | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1   | 445437  | 0     | 1247575 | 300000            | 947,575           | 872,309             | 384461                |                   |                      |                      |
| 2   | 347760  | 0     | 961719  | 300000            | 661,719           | 516,240             | 253308                |                   |                      |                      |
| 3   | 286035  | 0     | 787302  | 300000            | 487,302           | 322,175             | 177237                |                   |                      |                      |
| 4   | 241979  | 0     | 667904  | 300000            | 367,904           | 206,133             | 128511                |                   |                      |                      |
| 5   | 210322  | 0     | 582494  | 300000            | 282,494           | 134,134             | 95793                 |                   |                      |                      |
| 6   | 182980  | 0     | 512859  | 300000            | 212,859           | 85,652              | 72086                 |                   |                      |                      |
| 7   | 159191  | 0     | 446172  | 300000            | 146,172           | 49,847              | 53602                 |                   |                      |                      |
| 8   | 138496  | 0     | 388181  | 300000            | 88,181            | 25,483              | 39859                 |                   |                      |                      |
| 9   | 120491  | 0     | 337726  | 300000            | 37,726            | 9,240               | 29639                 |                   |                      |                      |
|     | =====   | ===== | =====   | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     | 2132691 | 0     | 5931932 | 2700000           | 3,231,932         | 2,221,213           | 1234496               |                   |                      |                      |

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.74  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.74  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 300,000      |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0    | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 48.9 D B: 1.000 De/Dt: 28.0 / 13.0  
GAS: 746.0 D B: 1.000 De/Dt: 24.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 400  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,772,620  
LAST YR RI VAL: 1,379,320  
LAST YR 8/8 VAL: 4,151,940

LAST YR OIL PROD: 22,141  
LAST YR GAS PROD: 325,479

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361545 - TURNER A 1H FULL WI DECIMAL = .742097 #WELLS: 1  
RRC#, WELL#.....: 21653 - RRC DIST.: 07C FULL RI DECIMAL = .257903 DEPTH: 8531  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME.....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |            |       |         |           |   |       |      |      |     |            |
|-----|----------------------|----------|------------|-------|---------|-----------|---|-------|------|------|-----|------------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7     | 16,117  | 177,160   | 0 | 77.82 | 2.14 | 2.14 | .00 | 930757     |
| --- | -----                | -----    | -----      | 8     | 13,699  | 150,586   | 0 | 77.82 | 2.14 | 2.14 | .00 | 791117     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 14,368,940 | 9     | 11,644  | 127,998   | 0 | 77.82 | 2.14 | 2.14 | .00 | 672441     |
| 01  | REAGAN COUNTY        | 1.000000 | 14,368,940 | 10    | 9,897   | 108,798   | 0 | 77.82 | 2.14 | 2.14 | .00 | 571552     |
| 02  | FM&LR                | 1.000000 | 14,368,940 | 11    | 8,412   | 92,478    | 0 | 77.82 | 2.14 | 2.14 | .00 | 485793     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 14,368,940 | 12    | 7,150   | 78,606    | 0 | 77.82 | 2.14 | 2.14 | .00 | 412912     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 14,368,940 | 13    | 6,078   | 66,815    | 0 | 77.82 | 2.14 | 2.14 | .00 | 351004     |
| 60  | SANTA RITA UWD       | 1.000000 | 14,368,940 | 14    | 5,166   | 56,793    | 0 | 77.82 | 2.14 | 2.14 | .00 | 298336     |
| 61  | REAGAN CO WSD        | 1.000000 | 14,368,940 | ===== | =====   | =====     |   |       |      |      |     | =====      |
|     |                      |          |            |       | 284,139 | 2,833,405 | 0 |       |      |      |     | 15,734,618 |

|  |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|--|----|---------|---------|----------|-----------|-----------|-----------|-----------|
|  | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|  | -- | -----   | -----   | -----    | -----     | -----     | -----     | -----     |
|  | 1  | 783835  | 0       | 4068389  | 370000    | 3,698,389 | 3,448,747 | 1324243   |
|  | 2  | 640444  | 0       | 2945567  | 370000    | 2,575,567 | 2,088,450 | 841026    |
|  | 3  | 538973  | 0       | 2332412  | 370000    | 1,962,412 | 1,383,717 | 584167    |
|  | 4  | 458127  | 0       | 1936162  | 370000    | 1,566,162 | 960,277   | 425374    |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |                       |   |                       |                   |                       |  |         |
|--------------|----------|-----------|------------|-----------------------|---|-----------------------|-------------------|-----------------------|--|---------|
|              |          |           |            | 4506321               | 0 | 20240939              | 518000015,060,939 | 9,991,831             |  | 4373679 |
| -----        | -----    | -----     | -----      |                       |   |                       |                   |                       |  |         |
| 370,000      |          |           |            | \$/BBLRESV: 36.84     |   | EQUIP VAL: 3,450      |                   |                       |  |         |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0         |   | WI OIL VAL: 7,767,310 |                   | RI OIL VAL: 3,399,949 |  |         |
| 100.0 99     | 100.0 99 |           |            | WI PAYOUT: 4.2        |   | GAS VAL: 2,224,511    |                   | GAS VAL: 973,725      |  |         |
|              |          |           |            | RI PAYOUT: 4.8        |   | PRD VAL: 0            |                   | PRD VAL: 0            |  |         |
|              |          |           |            |                       |   | =====                 |                   | =====                 |  |         |
|              |          |           |            | 8/8 VALUE: 14,368,940 |   | WI TOTAL: 9,995,270   |                   | RI TOTAL: 4,373,670   |  |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 215.4 D B: 1.000 De/Dt: 36.0 / 15.0  
GAS: 1,508.0 D B: 1.000 De/Dt: 20.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,591,570  
LAST YR RI VAL: 3,537,120  
LAST YR 8/8 VAL: 11,128,690

LAST YR OIL PROD: 96,000  
LAST YR GAS PROD: 548,781

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361546 - TURNER B FULL WI DECIMAL = .741419 #WELLS: 1  
RRC#, WELL#.....: 21654 - RRC DIST.: 07C FULL RI DECIMAL = .258581 DEPTH: 8776  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
|-----|--|--|--|---------------|------------|------------|-------|-------|-------|-------|-----------|
|     |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| --- |  |  |  | ---           | ---        | ---        | ---   | ---   | ---   | ---   | ---       |
| 00  |  |  |  | 1             | 34,887     | 366,502    | 0     | 70.97 | 2.15  | 2.15  | .00       |
| 01  |  |  |  | 2             | 24,304     | 299,456    | 0     | 72.29 | 2.15  | 2.15  | .00       |
| 02  |  |  |  | 3             | 18,669     | 253,185    | 0     | 73.64 | 2.14  | 2.14  | .00       |
| 30  |  |  |  | 4             | 15,158     | 215,207    | 0     | 75.00 | 2.14  | 2.14  | .00       |
| 50  |  |  |  | 5             | 12,762     | 182,926    | 0     | 76.39 | 2.14  | 2.14  | .00       |
| 60  |  |  |  | 6             | 10,848     | 155,487    | 0     | 77.82 | 2.14  | 2.14  | .00       |
| 61  |  |  |  | 7             | 9,221      | 132,164    | 0     | 77.82 | 2.14  | 2.14  | .00       |
| --- |  |  |  | 8             | 7,838      | 112,339    | 0     | 77.82 | 2.14  | 2.14  | .00       |
| 00  |  |  |  | 9             | 6,662      | 95,488     | 0     | 77.82 | 2.14  | 2.14  | .00       |
| 01  |  |  |  | 10            | 5,663      | 81,165     | 0     | 77.82 | 2.14  | 2.14  | .00       |
| 02  |  |  |  | =====         | =====      | =====      | ===== | ===== | ===== | ===== | =====     |
| 30  |  |  |  | 146,012       | 1,893,919  | 0          |       |       |       |       | 8,044,577 |
| 50  |  |  |  |               |            |            |       |       |       |       |           |
| 60  |  |  |  |               |            |            |       |       |       |       |           |
| 61  |  |  |  |               |            |            |       |       |       |       |           |

|         |  |  |  | WI GAS  | WI PRD   | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|---------|--|--|--|---------|----------|----------|-----------|-----------|-----------|-----------|
|         |  |  |  | REVENUE | REVENUE  | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| ---     |  |  |  | ---     | ---      | ---      | ---       | ---       | ---       | ---       |
| 1       |  |  |  | 584223  | 0        | 2419925  | 404000    | 2,015,925 | 1,855,800 | 780264    |
| 2       |  |  |  | 477348  | 0        | 1779974  | 404000    | 1,375,974 | 1,073,466 | 490531    |
| 3       |  |  |  | 401713  | 0        | 1421005  | 404000    | 1,017,005 | 672,383   | 334706    |
| 4       |  |  |  | 341455  | 0        | 1184337  | 404000    | 780,337   | 437,215   | 238428    |
| 5       |  |  |  | 290237  | 0        | 1013038  | 404000    | 609,038   | 289,184   | 174310    |
| 6       |  |  |  | 246701  | 0        | 872600   | 404000    | 468,600   | 188,560   | 128328    |
| 7       |  |  |  | 209696  | 0        | 741722   | 404000    | 337,722   | 115,167   | 93234     |
| 8       |  |  |  | 178241  | 0        | 630472   | 404000    | 226,472   | 65,448    | 67734     |
| 9       |  |  |  | 151505  | 0        | 535884   | 404000    | 131,884   | 32,300    | 49207     |
| 10      |  |  |  | 128779  | 0        | 455518   | 404000    | 51,518    | 10,692    | 35750     |
| =====   |  |  |  | =====   | =====    | =====    | =====     | =====     | =====     | =====     |
| 3009898 |  |  |  | 0       | 11054475 | 4040000  | 7,014,475 | 4,740,215 | 2392492   |           |

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.35 \$/BBLRESV: 31.86 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35 \$/BBLPROD: 0 WI OIL VAL: 3,449,554 RI OIL VAL: 1,741,067  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.4 GAS VAL: 1,290,656 GAS VAL: 651,423  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 7,136,890 WI TOTAL: 4,744,400 RI TOTAL: 2,392,490

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 404,000      |          |           |            |
| 100.0 99     | 100.0 99 |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 119.5 D B: 1.000 De/Dt: 35.0 / 15.0  
GAS: 1,125.0 D B: 1.000 De/Dt: 20.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,812,240  
LAST YR RI VAL: 1,898,990  
LAST YR 8/8 VAL: 5,711,230

LAST YR OIL PROD: 54,819  
LAST YR GAS PROD: 400,989

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361547 - TURNER C FULL WI DECIMAL = .741345 #WELLS: 1  
RRC#, WELL#.....: 21655 - RRC DIST.: 07C FULL RI DECIMAL = .258655 DEPTH: 8417  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 8,598,040 | 1   | 45,112                | 246,869               | 0                     | 70.97     | 2.15        | 2.15        | .00       | 2373489        |
| 01  | REAGAN COUNTY        | 1.000000 | 8,598,040 | 2   | 30,394                | 179,656               | 0                     | 72.29     | 2.15        | 2.15        | .00       | 1628870        |
| 02  | FM&LR                | 1.000000 | 8,598,040 | 3   | 22,951                | 141,316               | 0                     | 73.64     | 2.14        | 2.14        | .00       | 1252956        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 8,598,040 | 4   | 18,448                | 116,495               | 0                     | 75.00     | 2.14        | 2.14        | .00       | 1025725        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 8,598,040 | 5   | 15,421                | 99,104                | 0                     | 76.39     | 2.14        | 2.14        | .00       | 873312         |
| 60  | SANTA RITA UWD       | 1.000000 | 8,598,040 | 6   | 13,251                | 85,229                | 0                     | 77.82     | 2.14        | 2.14        | .00       | 764470         |
| 61  | REAGAN CO WSD        | 1.000000 | 8,598,040 | 7   | 11,396                | 73,297                | 0                     | 77.82     | 2.14        | 2.14        | .00       | 657452         |
|     |                      |          |           | 8   | 9,801                 | 63,035                | 0                     | 77.82     | 2.14        | 2.14        | .00       | 565434         |
|     |                      |          |           | 9   | 8,429                 | 54,210                | 0                     | 77.82     | 2.14        | 2.14        | .00       | 486281         |
|     |                      |          |           | 10  | 7,249                 | 46,621                | 0                     | 77.82     | 2.14        | 2.14        | .00       | 418205         |
|     |                      |          |           | 11  | 6,234                 | 40,094                | 0                     | 77.82     | 2.14        | 2.14        | .00       | 359649         |
|     |                      |          |           | 12  | 5,361                 | 34,481                | 0                     | 77.82     | 2.14        | 2.14        | .00       | 309284         |
|     |                      |          |           | 13  | 4,610                 | 29,654                | 0                     | 77.82     | 2.14        | 2.14        | .00       | 265958         |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 198,657               | 1,210,061             | 0                     |           |             |             |           | 10,981,085     |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 393482         | 0              | 2766971          | 275000             | 2,491,971      | 2,294,033         | 892508            |
| 2   | 286352         | 0              | 1915222          | 275000             | 1,640,222      | 1,279,619         | 528007            |
| 3   | 224195         | 0              | 1477151          | 275000             | 1,202,151      | 794,790           | 348065            |
| 4   | 184817         | 0              | 1210542          | 275000             | 935,542        | 524,175           | 243798            |
| 5   | 157226         | 0              | 1030538          | 275000             | 755,538        | 358,745           | 177390            |
| 6   | 135214         | 0              | 899684           | 275000             | 624,684        | 251,366           | 132362            |
| 7   | 116284         | 0              | 773736           | 275000             | 498,736        | 170,074           | 97295             |
| 8   | 100004         | 0              | 665438           | 275000             | 390,438        | 112,832           | 71518             |
| 9   | 86003          | 0              | 572284           | 275000             | 297,284        | 72,807            | 52569             |
| 10  | 73963          | 0              | 492168           | 275000             | 217,168        | 45,074            | 38642             |
| 11  | 63608          | 0              | 423257           | 275000             | 148,257        | 26,077            | 28402             |
| 12  | 54703          | 0              | 363987           | 275000             | 88,987         | 13,264            | 20877             |
| 13  | 47045          | 0              | 313003           | 275000             | 38,003         | 4,801             | 15343             |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 1922896        | 0              | 12903981         | 3575000            | 9,328,981      | 5,947,657         | 2646776           |

|              |          |           |            |                      |                       |                       |  |
|--------------|----------|-----------|------------|----------------------|-----------------------|-----------------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 34.37    | EQUIP VAL: 3,623      |                       |  |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0        | WI OIL VAL: 5,061,361 | RI OIL VAL: 2,252,364 |  |
| 275,000      |          |           |            | WI PAYOUT: 3.7       | GAS VAL: 886,290      | GAS VAL: 394,409      |  |
| -----        | -----    | -----     | -----      | RI PAYOUT: 4.2       | PRD VAL: 0            | PRD VAL: 0            |  |
|              | 100.0 99 | 100.0 99  |            |                      | =====                 | =====                 |  |
|              |          |           |            | 8/8 VALUE: 8,598,040 | WI TOTAL: 5,951,270   | RI TOTAL: 2,646,770   |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 158.5 D B: 1.000 De/Dt: 38.0 / 14.0  
GAS: 819.0 D B: 1.000 De/Dt: 31.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,554,350  
LAST YR RI VAL: 3,336,060  
LAST YR 8/8 VAL: 10,890,410

LAST YR OIL PROD: 75,609  
LAST YR GAS PROD: 317,052

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361548 - TURNER D FULL WI DECIMAL = .740923 #WELLS: 1  
RRC#, WELL#.....: 21656 - RRC DIST.: 07C FULL RI DECIMAL = .259077 DEPTH: 8530  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 9,525,240 | 1   | 42,298                | 469,972               | 0                     | 70.97     | 2.15        | 2.15        | .00       | 2224169        |
| 01  | REAGAN COUNTY        | 1.000000 | 9,525,240 | 2   | 29,142                | 364,548               | 0                     | 72.29     | 2.15        | 2.15        | .00       | 1560884        |
| 02  | FM&LR                | 1.000000 | 9,525,240 | 3   | 22,257                | 297,857               | 0                     | 73.64     | 2.14        | 2.14        | .00       | 1214377        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 9,525,240 | 4   | 18,012                | 251,837               | 0                     | 75.00     | 2.14        | 2.14        | .00       | 1000913        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 9,525,240 | 5   | 15,127                | 216,580               | 0                     | 76.39     | 2.14        | 2.14        | .00       | 856175         |
| 60  | SANTA RITA UWD       | 1.000000 | 9,525,240 | 6   | 13,009                | 186,259               | 0                     | 77.82     | 2.14        | 2.14        | .00       | 750081         |
| 61  | REAGAN CO WSD        | 1.000000 | 9,525,240 | 7   | 11,188                | 160,183               | 0                     | 77.82     | 2.14        | 2.14        | .00       | 645085         |
|     |                      |          |           | 8   | 9,622                 | 137,757               | 0                     | 77.82     | 2.14        | 2.14        | .00       | 554791         |
|     |                      |          |           | 9   | 8,275                 | 118,471               | 0                     | 77.82     | 2.14        | 2.14        | .00       | 477125         |
|     |                      |          |           | 10  | 7,117                 | 101,885               | 0                     | 77.82     | 2.14        | 2.14        | .00       | 410356         |
|     |                      |          |           | 11  | 6,121                 | 87,621                | 0                     | 77.82     | 2.14        | 2.14        | .00       | 352928         |
|     |                      |          |           | 12  | 5,264                 | 75,354                | 0                     | 77.82     | 2.14        | 2.14        | .00       | 303515         |
|     |                      |          |           | 13  | 4,527                 | 64,804                | 0                     | 77.82     | 2.14        | 2.14        | .00       | 261021         |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 191,959               | 2,533,128             | 0                     |           |             |             |           | 10,611,420     |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 748658         | 0              | 2972827          | 329200             | 2,643,627      | 2,433,644         | 961019            |
| 2   | 580719         | 0              | 2141603          | 329200             | 1,812,403      | 1,413,946         | 591719            |
| 3   | 472275         | 0              | 1686652          | 329200             | 1,357,452      | 897,466           | 398305            |
| 4   | 399307         | 0              | 1400220          | 329200             | 1,071,020      | 600,082           | 282619            |
| 5   | 343404         | 0              | 1199579          | 329200             | 870,379        | 413,273           | 206942            |
| 6   | 295328         | 0              | 1045409          | 329200             | 716,209        | 288,195           | 154140            |
| 7   | 253982         | 0              | 899067           | 329200             | 569,867        | 194,330           | 113304            |
| 8   | 218424         | 0              | 773215           | 329200             | 444,015        | 128,316           | 83285             |
| 9   | 187845         | 0              | 664970           | 329200             | 335,770        | 82,233            | 61217             |
| 10  | 161546         | 0              | 571902           | 329200             | 242,702        | 50,373            | 45000             |
| 11  | 138930         | 0              | 491858           | 329200             | 162,658        | 28,610            | 33078             |
| 12  | 119479         | 0              | 422994           | 329200             | 93,794         | 13,981            | 24315             |
| 13  | 102752         | 0              | 363773           | 329200             | 34,573         | 4,367             | 17872             |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |  |    |         |       |          |           |         |           |         |
|---------------------------|-----------------------|-------------|--|----|---------|-------|----------|-----------|---------|-----------|---------|
| MO SHIFT: 6               | DISC: 18.0            | YRS MAX: 28 |  | 8  | 218424  | 0     | 773215   | 329200    | 444,015 | 128,316   | 83285   |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 9  | 187845  | 0     | 664970   | 329200    | 335,770 | 82,233    | 61217   |
|                           |                       |             |  | 10 | 161546  | 0     | 571902   | 329200    | 242,702 | 50,373    | 45000   |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.35 |             |  | 11 | 138930  | 0     | 491858   | 329200    | 162,658 | 28,610    | 33078   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.35 |             |  | 12 | 119479  | 0     | 422994   | 329200    | 93,794  | 13,981    | 24315   |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |  | 13 | 102752  | 0     | 363773   | 329200    | 34,573  | 4,367     | 17872   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  |    | =====   | ===== | =====    | =====     | =====   | =====     | =====   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  |    | 4022649 | 0     | 14634069 | 427960010 | 354,469 | 6,548,816 | 2972815 |

|              |          |           |            |                      |                       |                       |  |
|--------------|----------|-----------|------------|----------------------|-----------------------|-----------------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 33.39    | EQUIP VAL: 3,623      |                       |  |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0        | WI OIL VAL: 4,748,658 | RI OIL VAL: 2,155,639 |  |
| 329,200      |          |           |            | WI PAYOUT: 3.7       | GAS VAL: 1,800,152    | GAS VAL: 817,173      |  |
| -----        | -----    | -----     | -----      | RI PAYOUT: 4.3       | PRD VAL: 0            | PRD VAL: 0            |  |
| 100.0 99     | 100.0 99 |           |            |                      | =====                 | =====                 |  |
|              |          |           |            | 8/8 VALUE: 9,525,240 | WI TOTAL: 6,552,430   | RI TOTAL: 2,972,810   |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 146.1 D B: 1.000 De/Dt: 36.0 / 14.0  
GAS: 1,492.0 D B: 1.000 De/Dt: 25.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,937,610  
LAST YR RI VAL: 3,413,870  
LAST YR 8/8 VAL: 11,351,480

LAST YR OIL PROD: 67,006  
LAST YR GAS PROD: 546,492

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361549 - TURNER E FULL WI DECIMAL = .740527 #WELLS: 1  
RRC#, WELL#.....: 21657 - RRC DIST.: 07C FULL RI DECIMAL = .259473 DEPTH: 8789  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS     | RIGAS | PRD   | WI OIL  |
|-----|--|--|--|---------------|------------|------------|-------|-----------|-------|-------|---------|
|     |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE     | PRICE | PRICE | REVENUE |
| --- |  |  |  | ---           | ---        | ---        | ---   | ---       | ---   | ---   | ---     |
| 00  |  |  |  | 1             | 34,020     | 344,592    | 0     | 70.97     | 2.15  | 2.15  | .00     |
| 01  |  |  |  | 2             | 22,666     | 256,211    | 0     | 72.29     | 2.15  | 2.15  | .00     |
| 02  |  |  |  | 3             | 17,021     | 204,035    | 0     | 73.64     | 2.14  | 2.14  | .00     |
| 30  |  |  |  | 4             | 13,633     | 169,552    | 0     | 75.00     | 2.14  | 2.14  | .00     |
| 50  |  |  |  | 5             | 11,373     | 145,060    | 0     | 76.39     | 2.14  | 2.14  | .00     |
| 60  |  |  |  | 6             | 9,757      | 124,752    | 0     | 77.82     | 2.14  | 2.14  | .00     |
| 61  |  |  |  | 7             | 8,391      | 107,287    | 0     | 77.82     | 2.14  | 2.14  | .00     |
| --- |  |  |  | 8             | 7,216      | 92,267     | 0     | 77.82     | 2.14  | 2.14  | .00     |
| 00  |  |  |  | 9             | 6,206      | 79,350     | 0     | 77.82     | 2.14  | 2.14  | .00     |
| 01  |  |  |  | 10            | 5,337      | 68,241     | 0     | 77.82     | 2.14  | 2.14  | .00     |
| 02  |  |  |  | 11            | 4,590      | 58,687     | 0     | 77.82     | 2.14  | 2.14  | .00     |
| 30  |  |  |  | =====         |            |            |       | =====     |       |       |         |
| 50  |  |  |  | 140,210       |            |            |       | 1,650,034 |       |       |         |
| 60  |  |  |  |               |            |            |       | 0         |       |       |         |
| 61  |  |  |  |               |            |            |       |           |       |       |         |

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

|     |  |  |  |        |     |         |        |           |           |        |     |
|-----|--|--|--|--------|-----|---------|--------|-----------|-----------|--------|-----|
| --- |  |  |  | ---    | --- | ---     | ---    | ---       | ---       | ---    | --- |
| 1   |  |  |  | 548636 | 0   | 2336564 | 335000 | 2,001,564 | 1,842,580 | 756894 |     |
| 2   |  |  |  | 407922 | 0   | 1621294 | 335000 | 1,286,294 | 1,003,502 | 448884 |     |
| 3   |  |  |  | 323340 | 0   | 1251536 | 335000 | 916,536   | 605,959   | 296162 |     |
| 4   |  |  |  | 268694 | 0   | 1025864 | 335000 | 690,864   | 387,084   | 207487 |     |
| 5   |  |  |  | 229881 | 0   | 873239  | 335000 | 538,239   | 255,567   | 150955 |     |
| 6   |  |  |  | 197698 | 0   | 759973  | 335000 | 424,973   | 171,005   | 112285 |     |
| 7   |  |  |  | 170021 | 0   | 653576  | 335000 | 318,576   | 108,638   | 82536  |     |
| 8   |  |  |  | 146218 | 0   | 562060  | 335000 | 227,060   | 65,619    | 60666  |     |
| 9   |  |  |  | 125748 | 0   | 483386  | 335000 | 148,386   | 36,341    | 44592  |     |
| 10  |  |  |  | 108143 | 0   | 415703  | 335000 | 80,703    | 16,749    | 32778  |     |
| 11  |  |  |  | 93003  | 0   | 357515  | 335000 | 22,515    | 3,960     | 24093  |     |
| --- |  |  |  | ---    | --- | ---     | ---    | ---       | ---       | ---    | --- |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|  |  |  |  |     |     |     |     |
|--|--|--|--|-----|-----|-----|-----|
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D |  |  |  | --- | --- | --- | --- |
| 335,000                                    |  |  |  | --- | --- | --- | --- |
| 100.0 99 100.0 99                          |  |  |  | --- | --- | --- | --- |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 120.6 D B: 1.000 De/Dt: 39.0 / 14.0  
GAS: 1,126.0 D B: 1.000 De/Dt: 29.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,997,310  
LAST YR RI VAL: 2,304,600  
LAST YR 8/8 VAL: 7,301,910

LAST YR OIL PROD: 59,200  
LAST YR GAS PROD: 456,049

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361550 - TURNER F FULL WI DECIMAL = .740541 #WELLS: 1  
RRC#, WELL#.....: 21658 - RRC DIST.: 07C FULL RI DECIMAL = .259459 DEPTH: 8339  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME.....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JURISDICTION | NAME                 | PERCENT  | 8/8 VALUE | 7  | 12,873  | 44,035  | 0     | 77.82 | 2.14 | 2.14 | .00 | 741857     |
|--------------|----------------------|----------|-----------|----|---------|---------|-------|-------|------|------|-----|------------|
| ---          | -----                | -----    | -----     | 8  | 10,942  | 37,430  | 0     | 77.82 | 2.14 | 2.14 | .00 | 630575     |
| 00           | REAGAN COUNTY APPRAI | 1.000000 | 9,746,000 | 9  | 9,301   | 31,816  | 0     | 77.82 | 2.14 | 2.14 | .00 | 536006     |
| 01           | REAGAN COUNTY        | 1.000000 | 9,746,000 | 10 | 7,906   | 27,044  | 0     | 77.82 | 2.14 | 2.14 | .00 | 455614     |
| 02           | FM&LR                | 1.000000 | 9,746,000 | 11 | 6,720   | 22,987  | 0     | 77.82 | 2.14 | 2.14 | .00 | 387266     |
| 30           | REAGAN COUNTY ISD    | 1.000000 | 9,746,000 | 12 | 5,712   | 19,539  | 0     | 77.82 | 2.14 | 2.14 | .00 | 329176     |
| 50           | REAGAN COUNTY HOSP D | 1.000000 | 9,746,000 | 13 | 4,855   | 16,608  | 0     | 77.82 | 2.14 | 2.14 | .00 | 279788     |
| 60           | SANTA RITA UWD       | 1.000000 | 9,746,000 | 14 | 4,127   | 14,117  | 0     | 77.82 | 2.14 | 2.14 | .00 | 237834     |
| 61           | REAGAN CO WSD        | 1.000000 | 9,746,000 |    | =====   | =====   | ===== |       |      |      |     | =====      |
|              |                      |          |           |    | 234,009 | 794,286 | 0     |       |      |      |     | 12,915,670 |

|  |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|--|----|---------|---------|----------|-----------|-----------|-----------|-----------|
|  | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|  | 1  | 290197  | 0       | 3154299  | 250000    | 2,904,299 | 2,673,611 | 1021715   |
|  | 2  | 193343  | 0       | 2114989  | 250000    | 1,864,989 | 1,454,971 | 585528    |
|  | 3  | 144527  | 0       | 1606623  | 250000    | 1,356,623 | 896,918   | 380162    |
|  | 4  | 115779  | 0       | 1304736  | 250000    | 1,054,736 | 590,958   | 263871    |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 1261001              | 0 | 14176671              | 3500000 | 10,676,671            | 6,813,622 | 2928930 |
|--------------|----------|-----------|------------|----------------------|---|-----------------------|---------|-----------------------|-----------|---------|
| -----        | -----    | -----     | -----      |                      |   |                       |         |                       |           |         |
| 250,000      |          |           |            | \$/BBLRESV: 35.82    |   | EQUIP VAL: 3,450      |         |                       |           |         |
| -----        | -----    | -----     | -----      |                      |   |                       |         |                       |           |         |
| 100.0 99     | 100.0 99 |           |            | \$/BBLPROD: 0        |   | WI OIL VAL: 6,207,550 |         | RI OIL VAL: 2,668,402 |           |         |
|              |          |           |            | WI PAYOUT: 3.7       |   | GAS VAL: 606,065      |         | GAS VAL: 260,525      |           |         |
|              |          |           |            | RI PAYOUT: 4.2       |   | PRD VAL: 0            |         | PRD VAL: 0            |           |         |
|              |          |           |            |                      |   | =====                 |         | =====                 |           |         |
|              |          |           |            | 8/8 VALUE: 9,746,000 |   | WI TOTAL: 6,817,070   |         | RI TOTAL: 2,928,930   |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 194.9 D B: 1.000 De/Dt: 40.0 / 15.0  
GAS: 646.0 D B: 1.000 De/Dt: 39.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,215,910  
LAST YR RI VAL: 3,872,930  
LAST YR 8/8 VAL: 13,088,840

LAST YR OIL PROD: 96,230  
LAST YR GAS PROD: 290,507

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361551 - TURNER G FULL WI DECIMAL = .740537 #WELLS: 1  
RRC#, WELL#.....: 21659 - RRC DIST.: 07C FULL RI DECIMAL = .259463 DEPTH: 8526  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7  | 13,547 | 183,369 | 0 | 77.82 | 2.14 | 2.14 | .00 | 780695 |
|-----|----------------------|----------|------------|----|--------|---------|---|-------|------|------|-----|--------|
| --- | -----                | -----    | -----      | 8  | 11,515 | 155,864 | 0 | 77.82 | 2.14 | 2.14 | .00 | 663593 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 12,417,680 | 9  | 9,788  | 132,484 | 0 | 77.82 | 2.14 | 2.14 | .00 | 564069 |
| 01  | REAGAN COUNTY        | 1.000000 | 12,417,680 | 10 | 8,320  | 112,611 | 0 | 77.82 | 2.14 | 2.14 | .00 | 479470 |
| 02  | FM&LR                | 1.000000 | 12,417,680 | 11 | 7,072  | 95,719  | 0 | 77.82 | 2.14 | 2.14 | .00 | 407549 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 12,417,680 | 12 | 6,011  | 81,361  | 0 | 77.82 | 2.14 | 2.14 | .00 | 346405 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 12,417,680 | 13 | 5,109  | 69,157  | 0 | 77.82 | 2.14 | 2.14 | .00 | 294424 |
| 60  | SANTA RITA UWD       | 1.000000 | 12,417,680 | 14 | 4,343  | 58,783  | 0 | 77.82 | 2.14 | 2.14 | .00 | 250281 |
| 61  | REAGAN CO WSD        | 1.000000 | 12,417,680 | 15 | 3,692  | 49,966  | 0 | 77.82 | 2.14 | 2.14 | .00 | 212765 |

244,377 3,087,167 0 13,508,953

|                           |                       |             |            | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET            | PV WI NET | PV RI NET |         |
|---------------------------|-----------------------|-------------|------------|--------|---------|----------|-----------|-------------------|-----------|-----------|---------|
|                           |                       |             |            | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES          | REVENUE   | REVENUE   | REVENUE |
|                           |                       |             |            | 1      | 926109  | 0        | 3744525   | 285000            | 3,459,525 | 3,184,735 | 1212920 |
|                           |                       |             |            | 2      | 703377  | 0        | 2659488   | 285000            | 2,374,488 | 1,852,457 | 736287  |
|                           |                       |             |            | 3      | 564637  | 0        | 2077877   | 285000            | 1,792,877 | 1,185,343 | 491681  |
| *** PARAMETERS ***        |                       |             |            | 4      | 473184  | 0        | 1715898   | 285000            | 1,430,898 | 801,718   | 347031  |
|                           |                       |             |            | 5      | 402206  | 0        | 1462943   | 285000            | 1,177,943 | 559,310   | 252883  |
| MO SHIFT: 6               | DISC: 18.0            | YRS MAX: 28 |            | 6      | 341875  | 0        | 1260359   | 285000            | 975,359   | 392,474   | 186207  |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 7      | 290594  | 0        | 1071289   | 285000            | 786,289   | 268,133   | 135280  |
|                           |                       |             |            | 8      | 247005  | 0        | 910598    | 285000            | 625,598   | 180,792   | 98280   |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.35 |             |            | 9      | 209954  | 0        | 774023    | 285000            | 489,023   | 119,766   | 71400   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.35 |             |            | 10     | 178460  | 0        | 657930    | 285000            | 372,930   | 77,401    | 51873   |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |            | 11     | 151691  | 0        | 559240    | 285000            | 274,240   | 48,236    | 37686   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 12     | 128937  | 0        | 475342    | 285000            | 190,342   | 28,373    | 27378   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 13     | 109596  | 0        | 404020    | 285000            | 119,020   | 15,035    | 19889   |
|                           |                       |             |            | 14     | 93156   | 0        | 343437    | 285000            | 58,437    | 6,255     | 14451   |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 15     | 79184   | 0        | 291949    | 285000            | 6,949     | 631       | 10500   |
|                           |                       |             |            |        | =====   | =====    | =====     | =====             | =====     | =====     | =====   |
| 285,000                   |                       |             |            |        | 4899965 | 0        | 18408918  | 427500014,133,918 | 8,720,659 |           | 3693746 |

100.0 99 100.0 99 \$/BBLRESV: 35.36 EQUIP VAL: 3,286  
\$/BBLPROD: 0 WI OIL VAL: 6,399,446 RI OIL VAL: 2,710,567  
WI PAYOUT: 3.8 GAS VAL: 2,321,204 GAS VAL: 983,175  
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 186.8 D B: 1.000 De/Dt: 37.0 / 15.0  
GAS: 1,873.0 D B: 1.000 De/Dt: 27.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,546,900  
LAST YR RI VAL: 3,889,300  
LAST YR 8/8 VAL: 12,436,200

LAST YR OIL PROD: 79,655  
LAST YR GAS PROD: 688,724

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361552 - TURNER H 8H FULL WI DECIMAL = .748267 #WELLS: 1  
RRC#, WELL#.....: 21660 - RRC DIST.: 07C FULL RI DECIMAL = .251733 DEPTH: 8775  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | ---   | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
|     |                      |          |           | 1     | 35,110                | 357,963               | 0                     | 70.97     | 2.15        | 2.15        | .00       | 1864499        |
|     |                      |          |           | 2     | 23,922                | 289,478               | 0                     | 72.29     | 2.15        | 2.15        | .00       | 1293994        |
|     |                      |          |           | 3     | 18,164                | 243,029               | 0                     | 73.64     | 2.14        | 2.14        | .00       | 1000880        |
|     |                      |          |           | 4     | 14,648                | 206,575               | 0                     | 75.00     | 2.14        | 2.14        | .00       | 822046         |
|     |                      |          |           | 5     | 12,274                | 175,589               | 0                     | 76.39     | 2.14        | 2.14        | .00       | 701583         |
|     |                      |          |           | 6     | 10,433                | 149,251               | 0                     | 77.82     | 2.14        | 2.14        | .00       | 607515         |
|     |                      |          |           | 7     | 8,868                 | 126,863               | 0                     | 77.82     | 2.14        | 2.14        | .00       | 516385         |
|     |                      |          |           | 8     | 7,538                 | 107,834               | 0                     | 77.82     | 2.14        | 2.14        | .00       | 438939         |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,431,790 | 9     | 6,407                 | 91,659                | 0                     | 77.82     | 2.14        | 2.14        | .00       | 373081         |
| 01  | REAGAN COUNTY        | 1.000000 | 7,431,790 | 10    | 5,446                 | 77,910                | 0                     | 77.82     | 2.14        | 2.14        | .00       | 317121         |
| 02  | FM&LR                | 1.000000 | 7,431,790 | 11    | 4,629                 | 66,224                | 0                     | 77.82     | 2.14        | 2.14        | .00       | 269547         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,431,790 | 12    | 3,935                 | 56,290                | 0                     | 77.82     | 2.14        | 2.14        | .00       | 229136         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,431,790 | ===== | =====                 | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
| 60  | SANTA RITA UWD       | 1.000000 | 7,431,790 |       | 151,374               | 1,948,665             | 0                     |           |             |             |           | 8,434,726      |
| 61  | REAGAN CO WSD        | 1.000000 | 7,431,790 |       |                       |                       |                       |           |             |             |           |                |

|  |  |  |  | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|--|--|--|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | ---   | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  |  |  |  | 1     | 575882         | 0              | 2440381          | 315000             | 2,125,381      | 1,956,562         | 759011            |
|  |  |  |  | 2     | 465705         | 0              | 1759699          | 315000             | 1,444,699      | 1,127,082         | 467780            |
|  |  |  |  | 3     | 389160         | 0              | 1390040          | 315000             | 1,075,040      | 710,752           | 315824            |
|  |  |  |  | 4     | 330787         | 0              | 1152833          | 315000             | 837,833        | 469,430           | 223871            |
|  |  |  |  | 5     | 281169         | 0              | 982752           | 315000             | 667,752        | 317,062           | 163114            |
|  |  |  |  | 6     | 238994         | 0              | 846509           | 315000             | 531,509        | 213,873           | 120085            |
|  |  |  |  | 7     | 203145         | 0              | 719530           | 315000             | 404,530        | 137,949           | 87243             |
|  |  |  |  | 8     | 172674         | 0              | 611613           | 315000             | 296,613        | 85,718            | 63382             |
|  |  |  |  | 9     | 146773         | 0              | 519854           | 315000             | 204,854        | 50,171            | 46045             |
|  |  |  |  | 10    | 124757         | 0              | 441878           | 315000             | 126,878        | 26,334            | 33453             |
|  |  |  |  | 11    | 106044         | 0              | 375591           | 315000             | 60,591         | 10,658            | 24302             |
|  |  |  |  | 12    | 90137          | 0              | 319273           | 315000             | 4,273          | 637               | 17657             |
|  |  |  |  | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |  |  |  |       | 3125227        | 0              | 11559953         | 3780000            | 7,779,953      | 5,106,228         | 2321767           |

|                           |                       |             |            |  |                   |           |             |           |  |             |           |
|---------------------------|-----------------------|-------------|------------|--|-------------------|-----------|-------------|-----------|--|-------------|-----------|
| MO SHIFT: 6               | DISC: 18.0            | YRS MAX: 28 |            |  |                   |           |             |           |  |             |           |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            |  |                   |           |             |           |  |             |           |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.35 |             |            |  |                   |           |             |           |  |             |           |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.35 |             |            |  |                   |           |             |           |  |             |           |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |            |  |                   |           |             |           |  |             |           |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |  |                   |           |             |           |  |             |           |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |  |                   |           |             |           |  |             |           |
|                           |                       |             |            |  | \$/BBLRESV: 32.89 |           | EQUIP VAL:  | 3,804     |  |             |           |
|                           |                       |             |            |  | \$/BBLPROD: 0     |           | WI OIL VAL: | 3,725,759 |  | RI OIL VAL: | 1,694,077 |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |  | WI PAYOUT: 3.6    |           | GAS VAL:    | 1,380,464 |  | GAS VAL:    | 627,687   |
| -----                     | -----                 | -----       | -----      |  | RI PAYOUT: 4.2    |           | PRD VAL:    | 0         |  | PRD VAL:    | 0         |
| 315,000                   |                       |             |            |  |                   |           | =====       | =====     |  | =====       | =====     |
| -----                     | -----                 | -----       | -----      |  | 8/8 VALUE:        | 7,431,790 | WI TOTAL:   | 5,110,030 |  | RI TOTAL:   | 2,321,760 |
|                           | 100.0 99              | 100.0 99    |            |  |                   |           |             |           |  |             |           |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 122.3 D B: 1.000 De/Dt: 37.0 / 15.0  
GAS: 1,106.0 D B: 1.000 De/Dt: 21.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,688,180  
LAST YR RI VAL: 1,700,110  
LAST YR 8/8 VAL: 5,388,290

LAST YR OIL PROD: 51,794  
LAST YR GAS PROD: 441,467

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361553 - TURNER I FULL WI DECIMAL = .748266 #WELLS: 1  
RRC#, WELL#.....: 21661 - RRC DIST.: 07C FULL RI DECIMAL = .251734 DEPTH: 9000  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 12,305  | 80,381    | 0     | 77.82 | 2.14 | 2.14 | .00 | 716521     |
|-----|----------------------|----------|-----------|----|---------|-----------|-------|-------|------|------|-----|------------|
| --- | -----                | -----    | -----     | 8  | 10,459  | 68,324    | 0     | 77.82 | 2.14 | 2.14 | .00 | 609028     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 9,975,610 | 9  | 8,890   | 58,075    | 0     | 77.82 | 2.14 | 2.14 | .00 | 517665     |
| 01  | REAGAN COUNTY        | 1.000000 | 9,975,610 | 10 | 7,557   | 49,364    | 0     | 77.82 | 2.14 | 2.14 | .00 | 440045     |
| 02  | FM&LR                | 1.000000 | 9,975,610 | 11 | 6,423   | 41,959    | 0     | 77.82 | 2.14 | 2.14 | .00 | 374012     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 9,975,610 | 12 | 5,460   | 35,665    | 0     | 77.82 | 2.14 | 2.14 | .00 | 317936     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 9,975,610 | 13 | 4,641   | 30,315    | 0     | 77.82 | 2.14 | 2.14 | .00 | 270246     |
| 60  | SANTA RITA UWD       | 1.000000 | 9,975,610 |    | =====   | =====     | ===== |       |      |      |     |            |
| 61  | REAGAN CO WSD        | 1.000000 | 9,975,610 |    | 221,436 | 1,413,085 | 0     |       |      |      |     | 12,335,742 |

| YR  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|-----|---------|---------|----------|-----------|-----------|-----------|-----------|
| --- | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| --- | ---     | ---     | ---      | ---       | ---       | ---       | ---       |
| 1   | 523408  | 0       | 3351166  | 291100    | 3,060,066 | 2,817,005 | 1042290   |
| 2   | 352675  | 0       | 2228428  | 291100    | 1,937,328 | 1,511,406 | 592386    |
| 3   | 265101  | 0       | 1684592  | 291100    | 1,393,492 | 921,293   | 382751    |
| 4   | 213069  | 0       | 1363809  | 291100    | 1,072,709 | 601,028   | 264842    |
| 5   | 178150  | 0       | 1151700  | 291100    | 860,600   | 408,630   | 191157    |
| 6   | 151428  | 0       | 994425   | 291100    | 703,325   | 283,010   | 141069    |
| 7   | 128713  | 0       | 845234   | 291100    | 554,134   | 188,966   | 102484    |
| 8   | 109406  | 0       | 718434   | 291100    | 427,334   | 123,495   | 74453     |
| 9   | 92995   | 0       | 610660   | 291100    | 319,560   | 78,264    | 54089     |
| 10  | 79046   | 0       | 519091   | 291100    | 227,991   | 47,319    | 39298     |
| 11  | 67188   | 0       | 441200   | 291100    | 150,100   | 26,401    | 28547     |
| 12  | 57110   | 0       | 375046   | 291100    | 83,946    | 12,513    | 20741     |
| 13  | 48543   | 0       | 318789   | 291100    | 27,689    | 3,498     | 15069     |
|     | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
|     | 2266832 | 0       | 14602574 | 378430010 | 8,18,274  | 7,022,828 | 2949176   |

|              |          |           |            |                      |                       |
|--------------|----------|-----------|------------|----------------------|-----------------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 35.80    | EQUIP VAL: 3,623      |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0        | WI OIL VAL: 5,932,632 |
| 291,100      |          |           |            | WI PAYOUT: 3.6       | GAS VAL: 1,090,189    |
| -----        | -----    | -----     | -----      | RI PAYOUT: 4.1       | PRD VAL: 0            |
| 100.0 99     | 100.0 99 |           |            |                      | =====                 |
|              |          |           |            | 8/8 VALUE: 9,975,610 | WI TOTAL: 7,026,440   |
|              |          |           |            |                      | RI TOTAL: 2,949,170   |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 192.2 D B: 1.000 De/Dt: 41.0 / 15.0  
GAS: 1,143.0 D B: 1.000 De/Dt: 38.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,125,800  
LAST YR RI VAL: 4,390,240  
LAST YR 8/8 VAL: 15,516,040

LAST YR OIL PROD: 92,144  
LAST YR GAS PROD: 381,589

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361554 - TURNER J FULL WI DECIMAL = .748227 #WELLS: 1  
RRC#, WELL#.....: 21662 - RRC DIST.: 07C FULL RI DECIMAL = .251773 DEPTH: 8514  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |         |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |         |
| ALT LSE#: | EOR.....:    | 1             | 45,570     | 399,700    | 0     | 70.97 | 2.15  | 2.15  | .00     | 2419843 |
| ALT RRC#: | GRAPH.....:  | 2             | 31,399     | 290,876    | 0     | 72.29 | 2.15  | 2.15  | .00     | 1698351 |
|           |              | 3             | 23,980     | 228,800    | 0     | 73.64 | 2.14  | 2.14  | .00     | 1321284 |
|           |              | 4             | 19,404     | 188,614    | 0     | 75.00 | 2.14  | 2.14  | .00     | 1088895 |
|           |              | 5             | 16,297     | 160,322    | 0     | 76.39 | 2.14  | 2.14  | .00     | 931489  |
|           |              | 6             | 13,852     | 136,274    | 0     | 77.82 | 2.14  | 2.14  | .00     | 806561  |

|     |                      |          |           |       |         |           |       |       |       |       |       |            |
|-----|----------------------|----------|-----------|-------|---------|-----------|-------|-------|-------|-------|-------|------------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 11,774  | 115,833   | 0     | 77.82 | 2.14  | 2.14  | .00   | 685565     |
| --- | -----                | -----    | -----     | 8     | 10,008  | 98,458    | 0     | 77.82 | 2.14  | 2.14  | .00   | 582736     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 9,610,220 | 9     | 8,507   | 83,689    | 0     | 77.82 | 2.14  | 2.14  | .00   | 495337     |
| 01  | REAGAN COUNTY        | 1.000000 | 9,610,220 | 10    | 7,231   | 71,136    | 0     | 77.82 | 2.14  | 2.14  | .00   | 421040     |
| 02  | FM&LR                | 1.000000 | 9,610,220 | 11    | 6,146   | 60,466    | 0     | 77.82 | 2.14  | 2.14  | .00   | 357863     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 9,610,220 | 12    | 5,224   | 51,396    | 0     | 77.82 | 2.14  | 2.14  | .00   | 304178     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 9,610,220 | 13    | 4,440   | 43,687    | 0     | 77.82 | 2.14  | 2.14  | .00   | 258528     |
| 60  | SANTA RITA UWD       | 1.000000 | 9,610,220 | ===== | =====   | =====     | ===== | ===== | ===== | ===== | ===== | =====      |
| 61  | REAGAN CO WSD        | 1.000000 | 9,610,220 |       | 203,832 | 1,929,251 | 0     |       |       |       |       | 11,371,670 |

|                           |                       |             |  |       |                |                |                  |                    |                |                   |                   |
|---------------------------|-----------------------|-------------|--|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|                           |                       |             |  | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|                           |                       |             |  | ---   | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|                           |                       |             |  | 1     | 642993         | 0              | 3062836          | 300000             | 2,762,836      | 2,543,384         | 952810            |
|                           |                       |             |  | 2     | 467929         | 0              | 2166280          | 300000             | 1,866,280      | 1,455,978         | 575985            |
|                           |                       |             |  | 3     | 366356         | 0              | 1687640          | 300000             | 1,387,640      | 917,424           | 383523            |
|                           |                       |             |  | 4     | 302010         | 0              | 1390905          | 300000             | 1,090,905      | 611,223           | 270160            |
|                           |                       |             |  | 5     | 256709         | 0              | 1188198          | 300000             | 888,198        | 421,734           | 197255            |
| *** PARAMETERS ***        |                       |             |  | 6     | 218203         | 0              | 1024764          | 300000             | 724,764        | 291,638           | 145403            |
|                           |                       |             |  | 7     | 185472         | 0              | 871037           | 300000             | 571,037        | 194,729           | 105635            |
| MO SHIFT: 6               | DISC: 18.0            | YRS MAX: 28 |  | 8     | 157652         | 0              | 740388           | 300000             | 440,388        | 127,267           | 76743             |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 9     | 134003         | 0              | 629340           | 300000             | 329,340        | 80,659            | 55755             |
|                           |                       |             |  | 10    | 113903         | 0              | 534943           | 300000             | 234,943        | 48,762            | 40507             |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.35 |             |  | 11    | 96819          | 0              | 454682           | 300000             | 154,682        | 27,207            | 29426             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.35 |             |  | 12    | 82296          | 0              | 386474           | 300000             | 86,474         | 12,890            | 21378             |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |  | 13    | 69952          | 0              | 328480           | 300000             | 28,480         | 3,597             | 15530             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  |       | 3094297        | 0              | 14465967         | 390000010          | 565,967        | 6,736,492         | 2870110           |

|              |          |           |            |                      |                       |
|--------------|----------|-----------|------------|----------------------|-----------------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 34.72    | EQUIP VAL: 3,623      |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0        | WI OIL VAL: 5,295,543 |
| 300,000      |          |           |            | WI PAYOUT: 3.7       | GAS VAL: 1,440,942    |
| -----        | -----    | -----     | -----      | RI PAYOUT: 4.2       | PRD VAL: 0            |
|              | 100.0    | 99        |            |                      | =====                 |
|              |          |           |            | 8/8 VALUE: 9,610,220 | WI TOTAL: 6,740,110   |
|              |          |           |            |                      | RI TOTAL: 2,870,110   |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 157.4 D B: 1.000 De/Dt: 36.0 / 15.0  
GAS: 1,326.0 D B: 1.000 De/Dt: 31.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,513,470  
LAST YR RI VAL: 3,121,500  
LAST YR 8/8 VAL: 10,634,970

LAST YR OIL PROD: 69,675  
LAST YR GAS PROD: 546,083

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361555 - TURNER K FULL WI DECIMAL = .748274 #WELLS: 1  
RRC#, WELL#.....: 21663 - RRC DIST.: 07C FULL RI DECIMAL = .251726 DEPTH: 8764  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 12,556  | 66,127    | 0     | 77.82 | 2.14 | 2.14 | .00 | 731144     |
|-----|----------------------|----------|-----------|----|---------|-----------|-------|-------|------|------|-----|------------|
| --- | -----                | -----    | -----     | 8  | 10,673  | 56,208    | 0     | 77.82 | 2.14 | 2.14 | .00 | 621496     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 8,744,840 | 9  | 9,072   | 47,777    | 0     | 77.82 | 2.14 | 2.14 | .00 | 528269     |
| 01  | REAGAN COUNTY        | 1.000000 | 8,744,840 | 10 | 7,711   | 40,610    | 0     | 77.82 | 2.14 | 2.14 | .00 | 449017     |
| 02  | FM&LR                | 1.000000 | 8,744,840 | 11 | 6,554   | 34,519    | 0     | 77.82 | 2.14 | 2.14 | .00 | 381644     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 8,744,840 | 12 | 5,571   | 29,341    | 0     | 77.82 | 2.14 | 2.14 | .00 | 324403     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 8,744,840 |    | =====   | =====     | ===== |       |      |      |     | =====      |
| 60  | SANTA RITA UWD       | 1.000000 | 8,744,840 |    | 210,937 | 1,093,266 | 0     |       |      |      |     | 11,760,962 |
| 61  | REAGAN CO WSD        | 1.000000 | 8,744,840 |    |         |           |       |       |      |      |     |            |

|  |  |  |  | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|--|--|--|--|------------|---------|----------|-----------|-----------|-----------|-----------|
|  |  |  |  | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|  |  |  |  | 1          | 384309  | 0        | 2906744   | 2,542,744 | 2,340,774 | 904026    |
|  |  |  |  | 2          | 273676  | 0        | 2063604   | 1,699,604 | 1,325,946 | 548548    |
|  |  |  |  | 3          | 211709  | 0        | 1612259   | 1,248,259 | 825,273   | 366301    |
|  |  |  |  | 4          | 173196  | 0        | 1331693   | 967,693   | 542,189   | 258595    |
|  |  |  |  | 5          | 146560  | 0        | 1139955   | 775,955   | 368,439   | 189199    |
|  |  |  |  | 6          | 124575  | 0        | 984759    | 620,759   | 249,787   | 139691    |
|  |  |  |  | 7          | 105890  | 0        | 837034    | 473,034   | 161,309   | 101487    |
|  |  |  |  | 8          | 90006   | 0        | 711502    | 347,502   | 100,424   | 73731     |
|  |  |  |  | 9          | 76506   | 0        | 604775    | 240,775   | 58,968    | 53565     |
|  |  |  |  | 10         | 65029   | 0        | 514046    | 150,046   | 31,142    | 38914     |
|  |  |  |  | 11         | 55275   | 0        | 436919    | 72,919    | 12,825    | 28269     |
|  |  |  |  | 12         | 46984   | 0        | 371387    | 7,387     | 1,101     | 20538     |
|  |  |  |  | =====      | =====   | =====    | =====     | =====     | =====     | =====     |
|  |  |  |  |            | 1753715 | 0        | 13514677  | 9,146,677 | 6,018,177 | 2722864   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
364,000  
-----  
100.0 99 100.0 99

\$/BBLRESV: 33.18 EQUIP VAL: 3,804  
\$/BBLPROD: 0 WI OIL VAL: 5,237,234 RI OIL VAL: 2,369,534  
WI PAYOUT: 3.5 GAS VAL: 780,937 GAS VAL: 353,327  
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 8,744,840 WI TOTAL: 6,021,980 RI TOTAL: 2,722,860

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 162.7 D B: 1.000 De/Dt: 35.0 / 15.0  
GAS: 805.0 D B: 1.000 De/Dt: 33.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,409,360  
LAST YR RI VAL: 2,352,980  
LAST YR 8/8 VAL: 7,762,340

LAST YR OIL PROD: 69,135  
LAST YR GAS PROD: 323,122

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361556 - TURNER L FULL WI DECIMAL = .748261 #WELLS: 1  
RRC#, WELL#.....: 21664 - RRC DIST.: 07C FULL RI DECIMAL = .251739 DEPTH: 8331  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME.....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JURISDICTION | NAME                 | PERCENT  | 8/8 VALUE  | 7  | 21,656   | 73,929  | 0  | 77.82  | 2.14   | 2.14                              | .00                  | 1261022    |
|--------------|----------------------|----------|------------|--|--|---|--|--|--|-----------------------------------|----------------------|------------|
| ---          | -----                | -----    | -----      | 8 <td>18,408<td>62,840<td>0<td>77.82<td>2.14<td>2.14<td>.00<th>1071892</th></td></td></td></td></td></td></td> | 18,408 <td>62,840<td>0<td>77.82<td>2.14<td>2.14<td>.00<th>1071892</th></td></td></td></td></td></td> | 62,840 <td>0<td>77.82<td>2.14<td>2.14<td>.00<th>1071892</th></td></td></td></td></td> | 0 <td>77.82<td>2.14<td>2.14<td>.00<th>1071892</th></td></td></td></td> | 77.82 <td>2.14<td>2.14<td>.00<th>1071892</th></td></td></td> | 2.14 <td>2.14<td>.00<th>1071892</th></td></td> | 2.14 <td>.00<th>1071892</th></td> | .00 <th>1071892</th> | 1071892    |
| 00           | REAGAN COUNTY APPRAI | 1.000000 | 14,759,410 | 9  | 15,647   | 53,414  | 0  | 77.82  | 2.14   | 2.14                              | .00 <td>911120</td>  | 911120     |
| 01           | REAGAN COUNTY        | 1.000000 | 14,759,410 | 10   | 13,300   | 45,402  | 0  | 77.82  | 2.14   | 2.14                              | .00 <td>774455</td>  | 774455     |
| 02           | FM&LR                | 1.000000 | 14,759,410 | 11   | 11,305   | 38,592  | 0  | 77.82  | 2.14   | 2.14                              | .00 <td>658286</td>  | 658286     |
| 30           | REAGAN COUNTY ISD    | 1.000000 | 14,759,410 | 12   | 9,609  | 32,803  | 0  | 77.82  | 2.14   | 2.14                              | .00 <td>559529</td>  | 559529     |
| 50           | REAGAN COUNTY HOSP D | 1.000000 | 14,759,410 | 13   | 8,168  | 27,883  | 0  | 77.82  | 2.14   | 2.14                              | .00 <td>475620</td>  | 475620     |
| 60           | SANTA RITA UWD       | 1.000000 | 14,759,410 | 14   | 6,943  | 23,701  | 0  | 77.82  | 2.14   | 2.14                              | .00 <td>404289</td>  | 404289     |
| 61           | REAGAN CO WSD        | 1.000000 | 14,759,410 | 15   | 5,902  | 20,146  | 0  | 77.82  | 2.14   | 2.14                              | .00 <td>343671</td>  | 343671     |
|              |                      |          |            | 16   | 5,017  | 17,124  | 0  | 77.82  | 2.14   | 2.14                              | .00 <td>292138</td>  | 292138     |
|              |                      |          |            |  | =====  | =====   | =====  |  |  |                                   |                      | =====      |
|              |                      |          |            |  | 367,421  | 1,269,342   | 0  |  |  |                                   |                      | 20,599,058 |

|                           |                       |             |            | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET            | PV WI NET  | PV RI NET |         |
|---------------------------|-----------------------|-------------|------------|--------|---------|----------|-----------|-------------------|------------|-----------|---------|
|                           |                       |             |            | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES          | REVENUE    | REVENUE   | REVENUE |
|                           |                       |             |            | 1      | 385377  | 0        | 3956308   | 272000            | 3,684,308  | 3,391,663 | 1230536 |
|                           |                       |             |            | 2      | 289606  | 0        | 3081445   | 272000            | 2,809,445  | 2,191,788 | 819167  |
| *** PARAMETERS ***        |                       |             |            | 3      | 231002  | 0        | 2539443   | 272000            | 2,267,443  | 1,499,097 | 576994  |
|                           |                       |             |            | 4      | 192764  | 0        | 2171709   | 272000            | 1,899,709  | 1,064,388 | 421743  |
| MO SHIFT: 6               | DISC: 18.0            | YRS MAX: 28 |            | 5      | 163849  | 0        | 1877153   | 272000            | 1,605,153  | 762,159   | 311574  |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 6      | 139271  | 0        | 1622847   | 272000            | 1,350,847  | 543,568   | 230222  |
|                           |                       |             |            | 7      | 118381  | 0        | 1379403   | 272000            | 1,107,403  | 377,635   | 167257  |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.35 |             |            | 8      | 100624  | 0        | 1172516   | 272000            | 900,516    | 260,240   | 121513  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.35 |             |            | 9      | 85531   | 0        | 996651    | 272000            | 724,651    | 177,474   | 88279   |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |            | 10     | 72701   | 0        | 847156    | 272000            | 575,156    | 119,374   | 64136   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 11     | 61797   | 0        | 720083    | 272000            | 448,083    | 78,813    | 46594   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 12     | 52527   | 0        | 612056    | 272000            | 340,056    | 50,689    | 33850   |
|                           |                       |             |            | 13     | 44648   | 0        | 520268    | 272000            | 248,268    | 31,361    | 24592   |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 14     | 37952   | 0        | 442241    | 272000            | 170,241    | 18,225    | 17867   |
| -----                     | -----                 | -----       | -----      | 15     | 32259   | 0        | 375930    | 272000            | 103,930    | 9,428     | 12981   |
| 272,000                   |                       |             |            | 16     | 27420   | 0        | 319558    | 272000            | 47,558     | 3,657     | 9431    |
| -----                     | -----                 | -----       | -----      |        | =====   | =====    | =====     | =====             | =====      | =====     | =====   |
|                           | 100.0 99              | 100.0 99    |            |        | 2035709 | 0        | 22634767  | 435200018,282,767 | 10,579,559 |           | 4176736 |

\$/BBLRESV: 35.02 EQUIP VAL: 3,129  
\$/BBLPROD: 0 WI OIL VAL: 9,628,055 RI OIL VAL: 3,801,089  
WI PAYOUT: 4.0 GAS VAL: 951,494 GAS VAL: 375,643  
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 215.0 D B: 1.000 De/Dt: 26.0 / 15.0 8/8 VALUE: 14,759,410 WI TOTAL: 10,582,680 RI TOTAL: 4,176,730  
GAS: 777.0 D B: 1.000 De/Dt: 28.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,198,130  
LAST YR RI VAL: 4,601,000  
LAST YR 8/8 VAL: 15,799,130

LAST YR OIL PROD: 106,679  
LAST YR GAS PROD: 332,327

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 361557 - AMBER A 204-225 LB 1H FULL WI DECIMAL = .754988 #WELLS: 1  
RRC#, WELL#.....: 21603 - RRC DIST.: 07C FULL RI DECIMAL = .245012 DEPTH: 7431  
OPERATOR#, AGENT#: 732229 -

OPERATOR NAME....: RP OPERATING, L.L.C.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 9,800   | 27,311  | 0        | 77.82     | 2.65   | 2.65      | .00       | 575781    |
|-----|----------------------|----------|-----------|----|---------|---------|----------|-----------|--------|-----------|-----------|-----------|
| --- | -----                | -----    | -----     | 8  | 8,330   | 23,214  | 0        | 77.82     | 2.65   | 2.65      | .00       | 489414    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,194,150 | 9  | 7,081   | 19,732  | 0        | 77.82     | 2.65   | 2.65      | .00       | 416031    |
| 01  | REAGAN COUNTY        | 1.000000 | 6,194,150 | 10 | 6,019   | 16,772  | 0        | 77.82     | 2.65   | 2.65      | .00       | 353635    |
| 02  | FM&LR                | 1.000000 | 6,194,150 | 11 | 5,116   | 14,256  | 0        | 77.82     | 2.65   | 2.65      | .00       | 300581    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,194,150 |    | =====   | =====   | =====    |           |        |           |           | =====     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,194,150 |    | 153,144 | 450,335 | 0        |           |        |           |           | 8,620,067 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,194,150 |    |         |         |          |           |        |           |           |           |
| 61  | REAGAN CO WSD        | 1.000000 | 6,194,150 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |           |

|           |        |                    |             |           |    |                   |                   |                     |                       |                   |                      |                      |
|-----------|--------|--------------------|-------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 01        | REAGAN | CO WSD             | 1.000000    | 6,194,150 | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|           |        |                    |             |           | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
|           |        |                    |             |           | 1  | 213836            | 0                 | 1951698             | 300000                | 1,651,698         | 1,533,569            | 590621               |
|           |        |                    |             |           | 2  | 146786            | 0                 | 1462827             | 300000                | 1,162,827         | 930,739              | 384939               |
|           |        |                    |             |           | 3  | 112108            | 0                 | 1179688             | 300000                | 879,688           | 606,993              | 269943               |
|           |        |                    |             |           | 4  | 90380             | 0                 | 993931              | 300000                | 693,931           | 412,778              | 197771               |
|           |        |                    |             |           | 5  | 75915             | 0                 | 858141              | 300000                | 558,141           | 286,209              | 148478               |
|           |        |                    |             |           | 6  | 64285             | 0                 | 741650              | 300000                | 441,650           | 195,236              | 111586               |
|           |        |                    |             |           | 7  | 54642             | 0                 | 630423              | 300000                | 330,423           | 125,921              | 82480                |
|           |        | *** PARAMETERS *** |             |           | 8  | 46445             | 0                 | 535859              | 300000                | 235,859           | 77,485               | 60962                |
|           |        |                    |             |           | 9  | 39478             | 0                 | 455509              | 300000                | 155,509           | 44,042               | 45063                |
| MO SHIFT: | 6      | DISC: 16.0         | YRS MAX: 28 |           | 10 | 33556             | 0                 | 387191              | 300000                | 87,191            | 21,287               | 33308                |
| YRS FLAT: |        | FMVF:              | 8/8 RES:    |           | 11 | 28522             | 0                 | 329103              | 300000                | 29,103            | 6,126                | 24618                |

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.92  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
300,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 106.0 D B: 1.000 De/Dt: 29.0 / 15.0  
GAS: 365.0 D B: 1.000 De/Dt: 36.0 / 15.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,082,920  
LAST YR RI VAL: 2,583,360  
LAST YR 8/8 VAL: 8,666,280

LAST YR OIL PROD: 52,050  
LAST YR GAS PROD: 169,800

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 361558 - AMBER B 204-225 UB 2H FULL WI DECIMAL = .754939 #WELLS: 1  
RRC#, WELL#.....: 21633 - RRC DIST.: 07C FULL RI DECIMAL = .245061 DEPTH: 7375  
OPERATOR#, AGENT#: 732229 -

OPERATOR NAME....: RP OPERATING, L.L.C.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
|     |                      |          |           | 1   | 35,909                | 181,121               | 0                     | 70.97     | 2.68        | 2.68        | .00       | 1923933        |
|     |                      |          |           | 2   | 25,291                | 140,487               | 0                     | 72.29     | 2.67        | 2.67        | .00       | 1380245        |
|     |                      |          |           | 3   | 19,539                | 114,787               | 0                     | 73.64     | 2.67        | 2.67        | .00       | 1086245        |
|     |                      |          |           | 4   | 15,926                | 97,050                | 0                     | 75.00     | 2.66        | 2.66        | .00       | 901737         |
|     |                      |          |           | 5   | 13,442                | 82,493                | 0                     | 76.39     | 2.66        | 2.66        | .00       | 775197         |
|     |                      |          |           | 6   | 11,426                | 70,119                | 0                     | 77.82     | 2.65        | 2.65        | .00       | 671270         |
|     |                      |          |           | 7   | 9,712                 | 59,601                | 0                     | 77.82     | 2.65        | 2.65        | .00       | 570574         |
|     |                      |          |           | 8   | 8,255                 | 50,661                | 0                     | 77.82     | 2.65        | 2.65        | .00       | 484976         |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,242,210 | 9   | 7,017                 | 43,062                | 0                     | 77.82     | 2.65        | 2.65        | .00       | 412244         |
| 01  | REAGAN COUNTY        | 1.000000 | 7,242,210 | 10  | 5,964                 | 36,603                | 0                     | 77.82     | 2.65        | 2.65        | .00       | 350381         |
| 02  | FM&LR                | 1.000000 | 7,242,210 | 11  | 5,069                 | 31,113                | 0                     | 77.82     | 2.65        | 2.65        | .00       | 297800         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,242,210 | 12  | 4,309                 | 26,446                | 0                     | 77.82     | 2.65        | 2.65        | .00       | 253151         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,242,210 |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
| 60  | SANTA RITA UWD       | 1.000000 | 7,242,210 |     | 161,859               | 933,543               | 0                     |           |             |             |           | 9,107,753      |
| 61  | REAGAN CO WSD        | 1.000000 | 7,242,210 |     |                       |                       |                       |           |             |             |           |                |

|                           |                       |             |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|---------------------------|-----------------------|-------------|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|                           |                       |             |  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|                           |                       |             |  | 1   | 366451         | 0              | 2290384          | 300000             | 1,990,384      | 1,848,031         | 693298            |
|                           |                       |             |  | 2   | 283178         | 0              | 1663423          | 300000             | 1,363,423      | 1,091,298         | 437841            |
|                           |                       |             |  | 3   | 231375         | 0              | 1317620          | 300000             | 1,017,620      | 702,168           | 301586            |
|                           |                       |             |  | 4   | 194890         | 0              | 1096627          | 300000             | 796,627        | 473,866           | 218263            |
|                           |                       |             |  | 5   | 165657         | 0              | 940854           | 300000             | 640,854        | 328,624           | 162833            |
|                           |                       |             |  | 6   | 140279         | 0              | 811549           | 300000             | 511,549        | 226,136           | 122134            |
|                           |                       |             |  | 7   | 119237         | 0              | 689811           | 300000             | 389,811        | 148,553           | 90273             |
|                           |                       |             |  | 8   | 101352         | 0              | 586328           | 300000             | 286,328        | 94,065            | 66721             |
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |  | 9   | 86149          | 0              | 498393           | 300000             | 198,393        | 56,187            | 49318             |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 10  | 73228          | 0              | 423609           | 300000             | 123,609        | 30,179            | 36450             |
|                           |                       |             |  | 11  | 62244          | 0              | 360044           | 300000             | 60,044         | 12,637            | 26939             |
|                           |                       |             |  | 12  | 52908          | 0              | 306059           | 300000             | 6,059          | 1,099             | 19913             |
|                           |                       |             |  |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.92 |             |  |     | 1876948        | 0              | 10984701         | 3600000            | 7,384,701      | 5,012,843         | 2225569           |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.92 |             |  |     |                |                |                  |                    |                |                   |                   |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |  |     |                |                |                  |                    |                |                   |                   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  |     |                |                |                  |                    |                |                   |                   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  |     |                |                |                  |                    |                |                   |                   |

|              |          |           |            |  |                      |                       |                       |  |  |  |  |
|--------------|----------|-----------|------------|--|----------------------|-----------------------|-----------------------|--|--|--|--|
|              |          |           |            |  | \$/BBLRESV: 34.01    | EQUIP VAL: 3,804      |                       |  |  |  |  |
|              |          |           |            |  | \$/BBLPROD: 0        | WI OIL VAL: 4,156,299 | RI OIL VAL: 1,845,286 |  |  |  |  |
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |  | WI PAYOUT: 3.8       | GAS VAL: 856,539      | GAS VAL: 380,281      |  |  |  |  |
| -----        | -----    | -----     | -----      |  | RI PAYOUT: 4.5       | PRD VAL: 0            | PRD VAL: 0            |  |  |  |  |
| 300,000      |          |           |            |  |                      | =====                 | =====                 |  |  |  |  |
| -----        | -----    | -----     | -----      |  | 8/8 VALUE: 7,242,210 | WI TOTAL: 5,016,640   | RI TOTAL: 2,225,570   |  |  |  |  |
|              |          | 100.0 99  |            |  |                      |                       |                       |  |  |  |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 122.0 D B: 1.000 De/Dt: 34.0 / 15.0  
GAS: 575.0 D B: 1.000 De/Dt: 25.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,504,100  
LAST YR RI VAL: 3,761,150  
LAST YR 8/8 VAL: 13,265,250

LAST YR OIL PROD: 63,104  
LAST YR GAS PROD: 193,429

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 361559 - PAPAYA A 199-178 UB 1H FULL WI DECIMAL = .765646 #WELLS: 1  
RRC#, WELL#.....: 21640 - RRC DIST.: 07C FULL RI DECIMAL = .234354 DEPTH: 7468  
OPERATOR#, AGENT#: 732229 -

OPERATOR NAME.....: RP OPERATING, L.L.C.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7  | 14,323  | 64,729    | 0     | 77.82 | 2.99 | 2.99 | .00 | 853401     |
|-----|----------------------|----------|------------|----|---------|-----------|-------|-------|------|------|-----|------------|
| --- | -----                | -----    | -----      | 8  | 12,175  | 55,020    | 0     | 77.82 | 2.99 | 2.99 | .00 | 725418     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 10,905,000 | 9  | 10,349  | 46,767    | 0     | 77.82 | 2.99 | 2.99 | .00 | 616620     |
| 01  | REAGAN COUNTY        | 1.000000 | 10,905,000 | 10 | 8,797   | 39,752    | 0     | 77.82 | 2.99 | 2.99 | .00 | 524148     |
| 02  | FM&LR                | 1.000000 | 10,905,000 | 11 | 7,477   | 33,789    | 0     | 77.82 | 2.99 | 2.99 | .00 | 445499     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 10,905,000 | 12 | 6,355   | 28,721    | 0     | 77.82 | 2.99 | 2.99 | .00 | 378647     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 10,905,000 | 13 | 5,402   | 24,413    | 0     | 77.82 | 2.99 | 2.99 | .00 | 321865     |
| 60  | SANTA RITA UWD       | 1.000000 | 10,905,000 | 14 | 4,592   | 20,751    | 0     | 77.82 | 2.99 | 2.99 | .00 | 273603     |
| 61  | REAGAN CO WSD        | 1.000000 | 10,905,000 |    | =====   | =====     | ===== |       |      |      |     | =====      |
|     |                      |          |            |    | 243,163 | 1,098,847 | 0     |       |      |      |     | 13,914,119 |

|  |       | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|--|-------|---------|---------|----------|-----------|-----------|-----------|-----------|
|  | YR    | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|  | 1     | 516460  | 0       | 3202437  | 300000    | 2,902,437 | 2,694,855 | 914058    |
|  | 2     | 374600  | 0       | 2365543  | 300000    | 2,065,543 | 1,653,281 | 587119    |
|  | 3     | 293682  | 0       | 1888790  | 300000    | 1,588,790 | 1,096,281 | 407648    |
|  | 4     | 242100  | 0       | 1581445  | 300000    | 1,281,445 | 762,255   | 296796    |
|  | 5     | 205099  | 0       | 1364618  | 300000    | 1,064,618 | 545,925   | 222696    |
|  | 6     | 174333  | 0       | 1178359  | 300000    | 878,359   | 388,287   | 167218    |
|  | 7     | 148183  | 0       | 1001584  | 300000    | 701,584   | 267,367   | 123595    |
|  | 8     | 125956  | 0       | 851374   | 300000    | 551,374   | 181,138   | 91354     |
|  | 9     | 107063  | 0       | 723683   | 300000    | 423,683   | 119,991   | 67525     |
|  | 10    | 91004   | 0       | 615152   | 300000    | 315,152   | 76,944    | 49912     |
|  | 11    | 77353   | 0       | 522852   | 300000    | 222,852   | 46,904    | 36889     |
|  | 12    | 65750   | 0       | 444397   | 300000    | 144,397   | 26,200    | 27265     |
|  | 13    | 55888   | 0       | 377753   | 300000    | 77,753    | 12,162    | 20153     |
|  | 14    | 47505   | 0       | 321108   | 300000    | 21,108    | 2,847     | 14897     |
|  | ===== | =====   | =====   | =====    | =====     | =====     | =====     | =====     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.29  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |                       |   |                       |         |                       |           |         |
|--------------|----------|-----------|------------|-----------------------|---|-----------------------|---------|-----------------------|-----------|---------|
|              |          |           |            | 2524976               | 0 | 16439095              | 4200000 | 12,239,095            | 7,874,437 | 3027125 |
| 300,000      |          |           |            | \$/BBLRESV: 35.80     |   | EQUIP VAL: 3,450      |         |                       |           |         |
|              |          |           |            | \$/BBLPROD: 0         |   | WI OIL VAL: 6,664,955 |         | RI OIL VAL: 2,562,171 |           |         |
|              |          |           |            | WI PAYOUT: 4.0        |   | GAS VAL: 1,209,474    |         | GAS VAL: 464,951      |           |         |
|              |          |           |            | RI PAYOUT: 4.6        |   | PRD VAL: 0            |         | PRD VAL: 0            |           |         |
|              |          |           |            |                       |   | =====                 |         | =====                 |           |         |
|              |          |           |            | 8/8 VALUE: 10,905,000 |   | WI TOTAL: 7,877,880   |         | RI TOTAL: 3,027,120   |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 164.0 D B: 1.000 De/Dt: 31.0 / 15.0  
GAS: 741.0 D B: 1.000 De/Dt: 31.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,178,380  
LAST YR RI VAL: 3,441,720  
LAST YR 8/8 VAL: 12,620,100

LAST YR OIL PROD: 61,473  
LAST YR GAS PROD: 214,838

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST

RRC CO#: 383 REAGAN

LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 361560 - PAPAYA B 199-178 LB 2H

FULL WI DECIMAL = .765733

#WELLS: 1

RRC#, WELL#.....: 21641 - RRC DIST.: 07C

FULL RI DECIMAL = .234267

DEPTH: 7703

OPERATOR#, AGENT#: 732229 -

OPERATOR NAME.....: RP OPERATING, L.L.C.

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

|    |                      |          |           | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
|----|----------------------|----------|-----------|-------------------|------------|------------|-------|-------|-------|-------|-----------|
|    |                      |          |           | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
|    |                      |          |           | 1                 | 27,154     | 143,177    | 0     | 70.97 | 3.02  | 3.02  | .00       |
|    |                      |          |           | 2                 | 19,760     | 104,194    | 0     | 72.29 | 3.01  | 3.01  | .00       |
|    |                      |          |           | 3                 | 15,541     | 81,957     | 0     | 73.64 | 3.00  | 3.00  | .00       |
|    |                      |          |           | 4                 | 12,811     | 67,563     | 0     | 75.00 | 3.00  | 3.00  | .00       |
|    |                      |          |           | 5                 | 10,761     | 56,753     | 0     | 76.39 | 2.99  | 2.99  | .00       |
|    |                      |          |           | 6                 | 9,039      | 47,673     | 0     | 77.82 | 2.99  | 2.99  | .00       |
|    |                      |          |           | 7                 | 7,593      | 40,045     | 0     | 77.82 | 2.99  | 2.99  | .00       |
|    |                      |          |           | 8                 | 6,378      | 33,638     | 0     | 77.82 | 2.99  | 2.99  | .00       |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 5,310,130 | 9                 | 5,358      | 28,256     | 0     | 77.82 | 2.99  | 2.99  | .00       |
| 01 | REAGAN COUNTY        | 1.000000 | 5,310,130 | 10                | 4,501      | 23,735     | 0     | 77.82 | 2.99  | 2.99  | .00       |
| 02 | FM&LR                | 1.000000 | 5,310,130 | =====             |            |            |       |       |       |       | =====     |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 5,310,130 | 118,896 626,991 0 |            |            |       |       |       |       | 6,769,642 |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 5,310,130 |                   |            |            |       |       |       |       |           |
| 60 | SANTA RITA UWD       | 1.000000 | 5,310,130 |                   |            |            |       |       |       |       |           |
| 61 | REAGAN CO WSD        | 1.000000 | 5,310,130 |                   |            |            |       |       |       |       |           |

|                    |            |             |  |         |        |         |         |           |           |           |        |
|--------------------|------------|-------------|--|---------|--------|---------|---------|-----------|-----------|-----------|--------|
|                    |            |             |  | 1       | 331099 | 0       | 1806758 | 300000    | 1,506,758 | 1,398,994 | 515445 |
|                    |            |             |  | 2       | 240152 | 0       | 1333964 | 300000    | 1,033,964 | 827,595   | 330925 |
|                    |            |             |  | 3       | 188272 | 0       | 1064607 | 300000    | 764,607   | 527,586   | 229657 |
|                    |            |             |  | 4       | 155206 | 0       | 890941  | 300000    | 590,941   | 351,515   | 167126 |
|                    |            |             |  | 5       | 129938 | 0       | 759396  | 300000    | 459,396   | 235,574   | 123868 |
|                    |            |             |  | 6       | 109149 | 0       | 647777  | 300000    | 347,777   | 153,739   | 91881  |
|                    |            |             |  | 7       | 91685  | 0       | 544147  | 300000    | 244,147   | 93,042    | 67114  |
|                    |            |             |  | 8       | 77016  | 0       | 457077  | 300000    | 157,077   | 51,603    | 49021  |
| *** PARAMETERS *** |            |             |  | 9       | 64693  | 0       | 383973  | 300000    | 83,973    | 23,782    | 35810  |
|                    |            |             |  | 10      | 54342  | 0       | 322554  | 300000    | 22,554    | 5,506     | 26158  |
|                    |            |             |  | =====   |        |         |         |           |           |           |        |
| MO SHIFT: 6        | DISC: 16.0 | YRS MAX: 28 |  | =====   | =====  | =====   | =====   | =====     | =====     | =====     |        |
| YRS FLAT:          | FMVF:      | 8/8 RES:    |  | 1441552 | 0      | 8211194 | 3000000 | 5,211,194 | 3,668,936 | 1637005   |        |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.29 \$/BBLRESV: 33.22 EQUIP VAL: 4,194

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.29 \$/BBLPROD: 0 WI OIL VAL: 3,024,818 RI OIL VAL: 1,349,612

TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.6 GAS VAL: 644,115 GAS VAL: 287,391

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 5,310,130 WI TOTAL: 3,673,130 RI TOTAL: 1,637,000

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 300,000      |          |           |            |
|              |          | 100.0     | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 90.1 D B: 1.000 De/Dt: 31.0 / 16.0

GAS: 475.0 D B: 1.000 De/Dt: 31.0 / 16.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,258,680

LAST YR RI VAL: 3,446,620

LAST YR 8/8 VAL: 12,705,300

LAST YR OIL PROD: 57,359

LAST YR GAS PROD: 159,618

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 361561 - MAGELLAN 1051AP FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 21474 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8244  
OPERATOR#, AGENT#: 630555 -

OPERATOR NAME....: OXY USA WTP LP  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,071,800 | 1   | 38,427                | 169,927               | 0                     | 70.97     | 8.75        | 8.75        | .00       | 2386269        |
| 01  | REAGAN COUNTY        | 1.000000 | 7,071,800 | 2   | 17,574                | 118,383               | 0                     | 72.29     | 8.73        | 8.73        | .00       | 1111621        |
| 02  | FM&LR                | 1.000000 | 7,071,800 | 3   | 9,344                 | 90,937                | 0                     | 73.64     | 8.72        | 8.72        | .00       | 602081         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,071,800 | 4   | 5,502                 | 73,853                | 0                     | 75.00     | 8.71        | 8.71        | .00       | 361069         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,071,800 | 5   | 3,482                 | 62,179                | 0                     | 76.39     | 8.69        | 8.69        | .00       | 232741         |
| 60  | SANTA RITA UWD       | 1.000000 | 7,071,800 | 6   | 2,332                 | 52,852                | 0                     | 77.82     | 8.68        | 8.68        | .00       | 158792         |
| 61  | REAGAN CO WSD        | 1.000000 | 7,071,800 | 7   | 1,628                 | 44,924                | 0                     | 77.82     | 8.68        | 8.68        | .00       | 110855         |
|     |                      |          |           | 8   | 1,177                 | 38,185                | 0                     | 77.82     | 8.68        | 8.68        | .00       | 80145          |
|     |                      |          |           | 9   | 874                   | 32,457                | 0                     | 77.82     | 8.68        | 8.68        | .00       | 59513          |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 80,340                | 683,697               | 0                     |           |             |             |           | 5,103,086      |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|-------------------|---------|-----------|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----             | -----   | -----     | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   |                   |         |           | 1   | 1301004        | 0              | 3687273          | 300000             | 3,387,273      | 3,145,015         | 491199            |
| 2   |                   |         |           | 2   | 904298         | 0              | 2015919          | 300000             | 1,715,919      | 1,373,439         | 233521            |
| 3   |                   |         |           | 3   | 693849         | 0              | 1295930          | 300000             | 995,930        | 687,202           | 130539            |
| 4   |                   |         |           | 4   | 562852         | 0              | 923921           | 300000             | 623,921        | 371,134           | 80927             |
| 5   |                   |         |           | 5   | 472794         | 0              | 705535           | 300000             | 405,535        | 207,954           | 53738             |
| 6   |                   |         |           | 6   | 401411         | 0              | 560203           | 300000             | 260,203        | 115,026           | 37103             |
| 7   |                   |         |           | 7   | 341198         | 0              | 452053           | 300000             | 152,053        | 57,946            | 26035             |
| 8   |                   |         |           | 8   | 290015         | 0              | 370160           | 300000             | 70,160         | 23,049            | 18538             |
| 9   |                   |         |           | 9   | 246511         | 0              | 306024           | 300000             | 6,024          | 1,706             | 13327             |
|     |                   |         |           |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                   |         |           |     | 5213932        | 0              | 10317018         | 2700000            | 7,617,018      | 5,982,471         | 1084927           |

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 9.55  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.55  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 300,000      |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0 99 | 100.0 99  |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 160.5 D B: .300 De/Dt: 58.0 / 15.0  
GAS: 582.0 D B: 1.000 De/Dt: 35.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,573,500  
LAST YR RI VAL: 648,560  
LAST YR 8/8 VAL: 4,222,060

LAST YR OIL PROD: 49,746  
LAST YR GAS PROD: 182,836

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 361562 - UNIVERSITY 10-17D 4H FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 21591 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 7388  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 3,244,110  
01 REAGAN COUNTY 1.000000 3,244,110  
02 FM&LR 1.000000 3,244,110

30 REAGAN COUNTY ISD 1.000000 3,244,110  
50 REAGAN COUNTY HOSP D 1.000000 3,244,110  
60 SANTA RITA UWD 1.000000 3,244,110  
61 REAGAN CO WSD 1.000000 3,244,110

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 275277 0 1469787 315000 1,154,787 1,072,197 342645  
2 158598 0 987562 315000 672,562 538,326 200196  
3 111659 0 752916 315000 437,916 302,167 132722  
4 86384 0 613004 315000 298,004 177,265 93964  
5 70254 0 519672 315000 204,672 104,954 69267  
6 59157 0 448319 315000 133,319 58,935 51962  
7 50285 0 381051 315000 66,051 25,171 38405  
8 42742 0 323890 315000 8,890 2,921 28386  
=====

854356 0 5496201 2520000 2,976,201 2,281,936 957547

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.75  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.75  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
315,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 73.3 D B: 1.000 De/Dt: 37.0 / 15.0  
GAS: 400.0 D B: 1.000 De/Dt: 51.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,276,360  
LAST YR RI VAL: 1,227,240  
LAST YR 8/8 VAL: 4,503,600

LAST YR OIL PROD: 30,747  
LAST YR GAS PROD: 131,028

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 3/05/2024 MNRLJHAR

```
LEASE#, NAME.....: 361563 - UNIVERSITY 10-17E   5H          FULL WI DECIMAL = .800000          #WELLS:      1
RRC#, WELL#.....:  21597 -          RRC DIST...: 07C          FULL RI DECIMAL = .200000          DEPTH: 7371
```

|  |               |            |            |       |       |       |       |         |
|--|---------------|------------|------------|-------|-------|-------|-------|---------|
| OPERATOR NAME.... PIONEER NATURAL RES.   | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| OIL FIELD#..... 85279200                 | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME... SPRABERRY (TREND AREA) | --            | -----      | -----      | ----  | ----  | ----  | ----  | -----   |

|           |              |   |       |         |   |       |      |      |     |        |
|-----------|--------------|---|-------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 8,888 | 143,596 | 0 | 72.29 | 3.27 | 3.27 | .00 | 514011 |
| ALT JOB#: | UNIT.....:   | 3 | 6,531 | 129,236 | 0 | 73.64 | 3.27 | 3.27 | .00 | 384754 |
| ALT LSE#: | GEOR.....:   | 4 | 5,165 | 116,312 | 0 | 75.00 | 3.26 | 3.26 | .00 | 309900 |
| ALT RRC#: | GRAPH.....:  | 5 | 4,274 | 104,681 | 0 | 76.39 | 3.26 | 3.26 | .00 | 261193 |

[illegible]

|                           |            |             | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |         |
|---------------------------|------------|-------------|--------|---------|----------|-----------|----------|-----------|-----------|---------|
|                           |            |             | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   | REVENUE |
|                           |            |             | 1      | 418662  | 0        | 1211766   | 200000   | 1,011,766 | 939,404   | 282492  |
|                           |            |             | 2      | 375647  | 0        | 889658    | 200000   | 689,658   | 552,009   | 180349  |
|                           |            |             | 3      | 338081  | 0        | 722835    | 200000   | 522,835   | 360,761   | 127420  |
|                           |            |             | 4      | 303342  | 0        | 613242    | 200000   | 413,242   | 245,813   | 94000   |
|                           |            |             | 5      | 273008  | 0        | 534201    | 200000   | 334,201   | 171,375   | 71203   |
|                           |            |             | 6      | 245708  | 0        | 471884    | 200000   | 271,884   | 120,189   | 54694   |
| *** PARAMETERS ***        |            |             | 7      | 221138  | 0        | 413385    | 200000   | 213,385   | 81,319    | 41664   |
|                           |            |             | 8      | 199024  | 0        | 362446    | 200000   | 162,446   | 53,367    | 31764   |
| MO SHIFT: 6               | DISC: 16.0 | YRS MAX: 28 | 9      | 179123  | 0        | 318016    | 200000   | 118,016   | 33,423    | 24236   |
| YRS FLAT:                 | FMVF:      | 8/8 RES:    | 10     | 161211  | 0        | 279248    | 200000   | 79,248    | 19,349    | 18506   |
|                           |            |             | 11     | 145091  | 0        | 245448    | 200000   | 45,448    | 9,566     | 14144   |
| OIL WELLHEAD PRICE: 78.10 |            |             | 12     | 130583  | 0        | 215874    | 200000   | 15,874    | 2,880     | 10818   |
| OIL %TAX ALLOWABLE: 9.6   |            |             | =====  | =====   | =====    | =====     | =====    | =====     | =====     | =====   |
| TYPE..(USNPQLHCT):. S     |            |             |        | 2990618 | 0        | 6278003   | 2400000  | 3,878,003 | 2,589,455 | 951290  |
| GAS %TAX ALLOW.: 12.5     |            |             |        |         |          |           |          |           |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.58 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.58 |
| TYPE..(USNPQLHCT).. S     | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |             |           |             |           |             |         |
|--------------|----------|-----------|------------|-------------|-----------|-------------|-----------|-------------|---------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLPROD: | 0         | WI OIL VAL: | 1,355,929 | RI OIL VAL: | 498,129 |
| -----        | -----    | -----     | -----      | WI PAYOUT:  | 3.9       | GAS VAL:    | 1,233,523 | GAS VAL:    | 453,160 |
| 200,000      | -----    | -----     | -----      | RI PAYOUT:  | 4.7       | PRD VAL:    | 0         | PRD VAL:    | 0       |
| -----        | -----    | -----     | -----      | 8/8 VALUE:  | 3,544,550 | WI TOTAL:   | 2,593,260 | RI TOTAL:   | 951,290 |
|              |          | 100.0     | 99         |             |           |             |           |             |         |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |   |          |                    |
|------|-------|---|----------|--------------------|
| OIL: | 51.4  | D | B: 1.000 | De/Dt: 43.0 / 15.0 |
| GAS: | 461.0 | D | B: 1.000 | De/Dt: 10.0 / 10.0 |
| PRD: |       | M | B:       | De/Dt: /           |

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

```

LAST YR  WI  VAL:      3,157,180
LAST YR  RI  VAL:      1,069,420
LAST YR 8/8 VAL:      4,226,600

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LAST YR OIL PROD:      27,781
LAST YR GAS PROD:      181,489

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REMARKS1:

REMARKS2:

MC1 :

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 361564 - UNIVERSITY 10-17F 6H FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 21594 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 7365  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 2,982,260  
01 REAGAN COUNTY 1.000000 2,982,260  
02 FM&LR 1.000000 2,982,260  
30 REAGAN COUNTY ISD 1.000000 2,982,260  
50 REAGAN COUNTY HOSP D 1.000000 2,982,260  
60 SANTA RITA UWD 1.000000 2,982,260  
61 REAGAN CO WSD 1.000000 2,982,260

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 20,412 130,217 0 70.97 3.31 3.31 .00 1158912  
2 11,646 90,720 0 72.29 3.30 3.30 .00 673511  
3 8,182 69,686 0 73.64 3.30 3.30 .00 482018  
4 6,312 56,592 0 75.00 3.29 3.29 .00 378720  
5 5,139 47,650 0 76.39 3.29 3.29 .00 314055  
6 4,337 40,503 0 77.82 3.28 3.28 .00 270004  
7 3,686 34,428 0 77.82 3.28 3.28 .00 229476

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 32.62 EQUIP VAL: 4,855  
\$/BBLPROD: 0 WI OIL VAL: 1,558,334 RI OIL VAL: 641,603  
WI PAYOUT: 2.8 GAS VAL: 550,716 GAS VAL: 226,743  
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 2,982,260 WI TOTAL: 2,113,910 RI TOTAL: 868,350

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.61  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
300,000

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 82.6 D B: 1.000 De/Dt: 52.0 / 15.0  
GAS: 446.0 D B: 1.000 De/Dt: 35.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,427,840  
LAST YR RI VAL: 929,350  
LAST YR 8/8 VAL: 3,357,190

LAST YR OIL PROD: 34,033  
LAST YR GAS PROD: 186,469

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 361565 - UNIVERSITY E2-30A 101H FULL WI DECIMAL = .825408 #WELLS: 1  
RRC#, WELL#.....: 21649 - RRC DIST.: 07C FULL RI DECIMAL = .174592 DEPTH: 8893  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 7,465   | 9,950   | 0        | 77.82     | 3.43    | 3.43      | .00                 | 479501    |
|-----|----------------------|----------|-----------|----|---------|---------|----------|-----------|---------|-----------|---------------------|-----------|
| --- | -----                | -----    | -----     | 8  | 6,345   | 8,458   | 0        | 77.82     | 3.43    | 3.43      | .00 <td>407560</td> | 407560    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 4,613,350 | 9  | 5,393   | 7,189   | 0        | 77.82     | 3.43    | 3.43      | .00 <td>346410</td> | 346410    |
| 01  | REAGAN COUNTY        | 1.000000 | 4,613,350 | 10 | 4,584   | 6,111   | 0        | 77.82     | 3.43    | 3.43      | .00 <td>294445</td> | 294445    |
| 02  | FM&LR                | 1.000000 | 4,613,350 |    | =====   | =====   | =====    |           |         |           |                     | =====     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 4,613,350 |    | 121,219 | 156,230 | 0        |           |         |           |                     | 7,428,456 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 4,613,350 |    |         |         |          |           |         |           |                     |           |
| 60  | SANTA RITA UWD       | 1.000000 | 4,613,350 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET           |           |
| 61  | REAGAN CO WSD        | 1.000000 | 4,613,350 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE             |           |

|                    |            |             |  |    |        |       |         |         |           |           |         |
|--------------------|------------|-------------|--|----|--------|-------|---------|---------|-----------|-----------|---------|
|                    |            |             |  | 1  | 105376 | 0     | 1875815 | 300000  | 1,575,815 | 1,463,113 | 369993  |
|                    |            |             |  | 2  | 74011  | 0     | 1288986 | 300000  | 988,986   | 791,594   | 221083  |
|                    |            |             |  | 3  | 57178  | 0     | 991839  | 300000  | 691,839   | 477,376   | 147929  |
|                    |            |             |  | 4  | 46465  | 0     | 811371  | 300000  | 511,371   | 304,183   | 105228  |
|                    |            |             |  | 5  | 39104  | 0     | 690567  | 300000  | 390,567   | 200,278   | 77879   |
|                    |            |             |  | 6  | 33141  | 0     | 597237  | 300000  | 297,237   | 131,396   | 58569   |
|                    |            |             |  | 7  | 28170  | 0     | 507671  | 300000  | 207,671   | 79,141    | 43291   |
|                    |            |             |  | 8  | 23946  | 0     | 431506  | 300000  | 131,506   | 43,202    | 31997   |
| *** PARAMETERS *** |            |             |  | 9  | 20353  | 0     | 366763  | 300000  | 66,763    | 18,908    | 23649   |
|                    |            |             |  | 10 | 17301  | 0     | 311746  | 300000  | 11,746    | 2,868     | 17480   |
|                    |            |             |  |    | =====  | ===== | =====   | =====   | =====     | =====     | =====   |
| MO SHIFT: 6        | DISC: 16.0 | YRS MAX: 28 |  |    | 445045 | 0     | 7873501 | 3000000 | 4,873,501 | 3,512,059 | 1097098 |
| YRS FLAT:          | FMVF:      | 8/8 RES:    |  |    |        |       |         |         |           |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.78 \$/BBLRESV: 33.12 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.78 \$/BBLPROD: 0 WI OIL VAL: 3,313,540 RI OIL VAL: 1,035,085  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.5 GAS VAL: 198,516 GAS VAL: 62,012  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 4,613,350 WI TOTAL: 3,516,250 RI TOTAL: 1,097,100

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 300,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 106.2 D B: 1.000 De/Dt: 38.0 / 15.0  
GAS: 125.0 D B: 1.000 De/Dt: 34.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,908,160  
LAST YR RI VAL: 1,156,960  
LAST YR 8/8 VAL: 5,065,120

LAST YR OIL PROD: 37,472  
LAST YR GAS PROD: 76,833

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 361566 - UNIVERSITY E2-30B 102H FULL WI DECIMAL = .825339 #WELLS: 1  
RRC#, WELL#.....: 21639 - RRC DIST.: 07C FULL RI DECIMAL = .174661 DEPTH: 8899  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 66,260     | 77,163     | 0     | 70.97 | 3.63  | 3.63  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 47,183     | 55,549     | 0     | 72.29 | 3.62  | 3.62  | .00     |
|           |              | 3             | 36,671     | 43,430     | 0     | 73.64 | 3.61  | 3.61  | .00     |
|           |              | 4             | 29,998     | 35,663     | 0     | 75.00 | 3.61  | 3.61  | .00     |
|           |              | 5             | 25,386     | 30,259     | 0     | 76.39 | 3.61  | 3.61  | .00     |
|           |              | 6             | 21,578     | 25,720     | 0     | 77.82 | 3.60  | 3.60  | .00     |

|     |                      |          |            |       |         |         |       |       |       |       |       |            |
|-----|----------------------|----------|------------|-------|---------|---------|-------|-------|-------|-------|-------|------------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7     | 18,341  | 21,862  | 0     | 77.82 | 3.60  | 3.60  | .00   | 1178004    |
| --- | -----                | -----    | -----      | 8     | 15,590  | 18,583  | 0     | 77.82 | 3.60  | 3.60  | .00   | 1001313    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 12,263,700 | 9     | 13,252  | 15,796  | 0     | 77.82 | 3.60  | 3.60  | .00   | 851148     |
| 01  | REAGAN COUNTY        | 1.000000 | 12,263,700 | 10    | 11,264  | 13,427  | 0     | 77.82 | 3.60  | 3.60  | .00   | 723463     |
| 02  | FM&LR                | 1.000000 | 12,263,700 | 11    | 9,574   | 11,413  | 0     | 77.82 | 3.60  | 3.60  | .00   | 614918     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 12,263,700 | 12    | 8,138   | 9,701   | 0     | 77.82 | 3.60  | 3.60  | .00   | 522687     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 12,263,700 | 13    | 6,917   | 8,246   | 0     | 77.82 | 3.60  | 3.60  | .00   | 444264     |
| 60  | SANTA RITA UWD       | 1.000000 | 12,263,700 | ===== | =====   | =====   | ===== | ===== | ===== | ===== | ===== | =====      |
| 61  | REAGAN CO WSD        | 1.000000 | 12,263,700 |       | 310,152 | 366,812 | 0     |       |       |       |       | 19,104,161 |

|                           |                       |             |  |       |                |                |                  |                    |                |                   |                   |
|---------------------------|-----------------------|-------------|--|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|                           |                       |             |  | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|                           |                       |             |  | ---   | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|                           |                       |             |  | 1     | 231179         | 0              | 4112313          | 425000             | 3,687,313      | 3,423,596         | 811520            |
|                           |                       |             |  | 2     | 165965         | 0              | 2981080          | 425000             | 2,556,080      | 2,045,912         | 511550            |
|                           |                       |             |  | 3     | 129399         | 0              | 2358188          | 425000             | 1,933,188      | 1,333,919         | 351884            |
|                           |                       |             |  | 4     | 106257         | 0              | 1963146          | 425000             | 1,538,146      | 914,950           | 254727            |
|                           |                       |             |  | 5     | 90156          | 0              | 1690684          | 425000             | 1,265,684      | 649,031           | 190758            |
| *** PARAMETERS ***        |                       |             |  | 6     | 76420          | 0              | 1462329          | 425000             | 1,037,329      | 458,562           | 143474            |
|                           |                       |             |  | 7     | 64957          | 0              | 1242961          | 425000             | 817,961        | 311,716           | 106044            |
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |  | 8     | 55214          | 0              | 1056527          | 425000             | 631,527        | 207,470           | 78380             |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 9     | 46933          | 0              | 898081           | 425000             | 473,081        | 133,981           | 57937             |
|                           |                       |             |  | 10    | 39895          | 0              | 763358           | 425000             | 338,358        | 82,610            | 42822             |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.96 |             |  | 11    | 33911          | 0              | 648829           | 425000             | 223,829        | 47,109            | 31649             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.96 |             |  | 12    | 28824          | 0              | 551511           | 425000             | 126,511        | 22,954            | 23394             |
| TYPE..(USNPQLHCT)..: S    | GAS %TAX ALLOW.: 12.5 |             |  | 13    | 24501          | 0              | 468765           | 425000             | 43,765         | 6,846             | 17290             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  |       | 1093611        | 0              | 20197772         | 552500014,672,772  | 9,638,656      |                   | 2621429           |

|              |          |           |            |                       |                       |
|--------------|----------|-----------|------------|-----------------------|-----------------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 35.62     | EQUIP VAL: 3,623      |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0         | WI OIL VAL: 9,116,761 |
| 425,000      |          |           |            | WI PAYOUT: 4.0        | GAS VAL: 521,885      |
| -----        | -----    | -----     | -----      | RI PAYOUT: 4.6        | PRD VAL: 0            |
|              | 100.0    | 99        |            |                       | =====                 |
|              |          |           |            | 8/8 VALUE: 12,263,700 | WI TOTAL: 9,642,270   |
|              |          |           |            |                       | RI TOTAL: 2,621,430   |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 223.3 D B: 1.000 De/Dt: 33.0 / 15.0  
GAS: 258.0 D B: 1.000 De/Dt: 32.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,410,850  
LAST YR RI VAL: 1,363,260  
LAST YR 8/8 VAL: 5,774,110

LAST YR OIL PROD: 76,832  
LAST YR GAS PROD: 95,143

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361567 - UNIVERSITY E2-30C 103H FULL WI DECIMAL = .825378 #WELLS: 1  
RRC#, WELL#.....: 21600 - RRC DIST.: 07C FULL RI DECIMAL = .174622 DEPTH: 8268  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR  | OIL     | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-----|---------|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | --- | ---     | ---    | ---                   | ---                   | ---       | ---         | ---         | ---       | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 14,289,210 | 7   | 18,676  |        | 39,919                | 0                     | 77.82     | 3.48        | 3.48        | .00       | 1199577        |
| 01  | REAGAN COUNTY        | 1.000000 | 14,289,210 | 8   | 15,875  |        | 33,931                | 0                     | 77.82     | 3.48        | 3.48        | .00       | 1019666        |
| 02  | FM&LR                | 1.000000 | 14,289,210 | 9   | 13,494  |        | 28,841                | 0                     | 77.82     | 3.48        | 3.48        | .00       | 866732         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 14,289,210 | 10  | 11,470  |        | 24,515                | 0                     | 77.82     | 3.48        | 3.48        | .00       | 736729         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 14,289,210 | 11  | 9,750   |        | 20,838                | 0                     | 77.82     | 3.48        | 3.48        | .00       | 626251         |
| 60  | SANTA RITA UWD       | 1.000000 | 14,289,210 | 12  | 8,288   |        | 17,712                | 0                     | 77.82     | 3.48        | 3.48        | .00       | 532346         |
| 61  | REAGAN CO WSD        | 1.000000 | 14,289,210 | 13  | 7,045   |        | 15,055                | 0                     | 77.82     | 3.48        | 3.48        | .00       | 452507         |
|     |                      |          |            |     | 330,887 |        | 740,989               | 0                     |           |             |             |           | 20,344,970     |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | ---            | ---            | ---              | ---                | ---            | ---               | ---               |
| 1   | 546128         | 0              | 5074370          | 425000             | 4,649,370      | 4,316,847         | 1001099           |
| 2   | 338498         | 0              | 3411446          | 425000             | 2,986,446      | 2,390,381         | 585243            |
| 3   | 246246         | 0              | 2597127          | 425000             | 2,172,127      | 1,498,789         | 387432            |
| 4   | 193102         | 0              | 2111115          | 425000             | 1,686,115      | 1,002,968         | 273853            |
| 5   | 158701         | 0              | 1788497          | 425000             | 1,363,497      | 699,188           | 201739            |
| 6   | 134895         | 0              | 1546177          | 425000             | 1,121,177      | 495,628           | 151658            |
| 7   | 114660         | 0              | 1314237          | 425000             | 889,237        | 338,879           | 112095            |
| 8   | 97461          | 0              | 1117127          | 425000             | 692,127        | 227,378           | 82853             |
| 9   | 82840          | 0              | 949572           | 425000             | 524,572        | 148,564           | 61242             |
| 10  | 70415          | 0              | 807144           | 425000             | 382,144        | 93,300            | 45266             |
| 11  | 59853          | 0              | 686104           | 425000             | 261,104        | 54,954            | 33459             |
| 12  | 50874          | 0              | 583220           | 425000             | 158,220        | 28,708            | 24732             |
| 13  | 43243          | 0              | 495750           | 425000             | 70,750         | 11,066            | 18281             |
|     | 2136916        | 0              | 22481886         | 552500016          | 956,886        | 11,306,650        | 2978952           |

|              |          |           |            |                       |                        |                       |  |
|--------------|----------|-----------|------------|-----------------------|------------------------|-----------------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 37.46     | EQUIP VAL: 3,623       |                       |  |
| 425,000      |          |           |            | \$/BBLPROD: 0         | WI OIL VAL: 10,231,942 | RI OIL VAL: 2,695,800 |  |
|              |          |           |            | WI PAYOUT: 3.9        | GAS VAL: 1,074,697     | GAS VAL: 283,149      |  |
|              |          |           |            | RI PAYOUT: 4.5        | PRD VAL: 0             | PRD VAL: 0            |  |
|              |          |           |            | 8/8 VALUE: 14,289,210 | WI TOTAL: 11,310,260   | RI TOTAL: 2,978,950   |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 274.0 D B: 1.000 De/Dt: 39.0 / 15.0  
GAS: 707.0 D B: 1.000 De/Dt: 45.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,997,910  
LAST YR RI VAL: 4,458,280  
LAST YR 8/8 VAL: 22,456,190

LAST YR OIL PROD: 134,708  
LAST YR GAS PROD: 280,129

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 361568 - UNIVERSITY E2-30D 104H FULL WI DECIMAL = .825379 #WELLS: 1  
RRC#, WELL#.....: 21636 - RRC DIST.: 07C FULL RI DECIMAL = .174621 DEPTH: 8626  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |        |   |       |      |      |     |         |
|-----------|--------------|---|--------|--------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 64,776 | 84,820 | 0 | 70.97 | 3.56 | 3.56 | .00 | 3794393 |
| ALT JOB#: | UNIT.....:   | 2 | 43,157 | 57,151 | 0 | 72.29 | 3.56 | 3.56 | .00 | 2575034 |
| ALT LSE#: | EOR.....:    | 3 | 32,409 | 43,158 | 0 | 73.64 | 3.55 | 3.55 | .00 | 1969848 |
| ALT RRC#: | GRAPH.....:  | 4 | 25,961 | 34,685 | 0 | 75.00 | 3.54 | 3.54 | .00 | 1607075 |
|           |              | 5 | 21,659 | 29,001 | 0 | 76.39 | 3.54 | 3.54 | .00 | 1365615 |
|           |              | 6 | 18,410 | 24,651 | 0 | 77.82 | 3.54 | 3.54 | .00 | 1182493 |
|           |              | 7 | 15,649 | 20,953 | 0 | 77.82 | 3.54 | 3.54 | .00 | 1005151 |

|     |                      |          |           |         |         |   |  |  |  |            |
|-----|----------------------|----------|-----------|---------|---------|---|--|--|--|------------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 222,021 | 294,419 | 0 |  |  |  | 13,499,609 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 8,300,680 |         |         |   |  |  |  |            |
| 01  | REAGAN COUNTY        | 1.000000 | 8,300,680 |         |         |   |  |  |  |            |
| 02  | FM&LR                | 1.000000 | 8,300,680 |         |         |   |  |  |  |            |

|    |                      |          |           |    |                |                |                  |                    |                |                   |                   |
|----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 30 | REAGAN COUNTY ISD    | 1.000000 | 8,300,680 | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 8,300,680 | -- |                |                |                  |                    |                |                   |                   |
| 60 | SANTA RITA UWD       | 1.000000 | 8,300,680 | 1  | 249231         | 0              | 4043624          | 920000             | 3,123,624      | 2,900,223         | 797742            |
| 61 | REAGAN CO WSD        | 1.000000 | 8,300,680 | 2  | 167930         | 0              | 2742964          | 920000             | 1,822,964      | 1,459,119         | 470560            |
|    |                      |          |           | 3  | 126457         | 0              | 2096305          | 920000             | 1,176,305      | 811,662           | 312720            |
|    |                      |          |           | 4  | 101344         | 0              | 1708419          | 920000             | 788,419        | 468,984           | 221614            |
|    |                      |          |           | 5  | 84736          | 0              | 1450351          | 920000             | 530,351        | 271,958           | 163596            |
|    |                      |          |           | 6  | 72026          | 0              | 1254519          | 920000             | 334,519        | 147,877           | 123051            |
|    |                      |          |           | 7  | 61221          | 0              | 1066372          | 920000             | 146,372        | 55,781            | 90953             |
|    |                      |          |           |    | 862945         | 0              | 14362554         | 6440000            | 7,922,554      | 6,115,604         | 2180236           |

\*\*\* PARAMETERS \*\*\*

|             |            |             |                      |                       |
|-------------|------------|-------------|----------------------|-----------------------|
| MO SHIFT: 6 | DISC: 16.0 | YRS MAX: 28 | \$/BBLRESV: 31.37    | EQUIP VAL: 4,855      |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | \$/BBLPROD: 0        | WI OIL VAL: 5,748,160 |
|             |            |             | WI PAYOUT: 3.0       | RI OIL VAL: 2,049,241 |
|             |            |             | RI PAYOUT: 3.8       | GAS VAL: 367,438      |
|             |            |             |                      | PRD VAL: 0            |
|             |            |             | 8/8 VALUE: 8,300,680 | WI TOTAL: 6,120,450   |
|             |            |             |                      | RI TOTAL: 2,180,230   |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.89  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.89  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 920,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 229.6 D B: 1.000 De/Dt: 39.0 / 15.0  
GAS: 298.0 D B: 1.000 De/Dt: 38.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,316,020  
LAST YR RI VAL: 4,117,610  
LAST YR 8/8 VAL: 18,433,630

LAST YR OIL PROD: 97,427  
LAST YR GAS PROD: 147,860

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361569 - UNIVERSITY W2-30D 4H FULL WI DECIMAL = .825381 #WELLS: 1  
RRC#, WELL#.....: 21577 - RRC DIST.: 07C FULL RI DECIMAL = .174619 DEPTH: 8650  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7  | 31,354  | 35,694  | 0     | 77.82 | 3.46 | 3.46 | .00 | 2013903    |
|-----|----------------------|----------|------------|----|---------|---------|-------|-------|------|------|-----|------------|
| --- | -----                | -----    | -----      | 8  | 26,651  | 30,340  | 0     | 77.82 | 3.46 | 3.46 | .00 | 1711824    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 23,139,940 | 9  | 22,653  | 25,789  | 0     | 77.82 | 3.46 | 3.46 | .00 | 1455028    |
| 01  | REAGAN COUNTY        | 1.000000 | 23,139,940 | 10 | 19,255  | 21,921  | 0     | 77.82 | 3.46 | 3.46 | .00 | 1236771    |
| 02  | FM&LR                | 1.000000 | 23,139,940 | 11 | 16,367  | 18,633  | 0     | 77.82 | 3.46 | 3.46 | .00 | 1051271    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 23,139,940 | 12 | 13,912  | 15,838  | 0     | 77.82 | 3.46 | 3.46 | .00 | 893584     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 23,139,940 | 13 | 11,825  | 13,462  | 0     | 77.82 | 3.46 | 3.46 | .00 | 759533     |
| 60  | SANTA RITA UWD       | 1.000000 | 23,139,940 | 14 | 10,051  | 11,443  | 0     | 77.82 | 3.46 | 3.46 | .00 | 645587     |
| 61  | REAGAN CO WSD        | 1.000000 | 23,139,940 | 15 | 8,543   | 9,727   | 0     | 77.82 | 3.46 | 3.46 | .00 | 548727     |
|     |                      |          |            | 16 | 7,262   | 8,268   | 0     | 77.82 | 3.46 | 3.46 | .00 | 466447     |
|     |                      |          |            | 17 | 6,173   | 7,028   | 0     | 77.82 | 3.46 | 3.46 | .00 | 396499     |
|     |                      |          |            | 18 | 5,247   | 5,974   | 0     | 77.82 | 3.46 | 3.46 | .00 | 337021     |
|     |                      |          |            |    | =====   | =====   | ===== |       |      |      |     | =====      |
|     |                      |          |            |    | 563,341 | 716,293 | 0     |       |      |      |     | 34,809,571 |

|                           |                       |             |            | YR    | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|---------------------------|-----------------------|-------------|------------|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| *** PARAMETERS ***        |                       |             |            | 1     | 506494            | 0                 | 6988891             | 350000                | 6,638,891         | 6,164,078            | 1378778              |
|                           |                       |             |            | 2     | 306516            | 0                 | 5059931             | 350000                | 4,709,931         | 3,769,876            | 868025               |
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |            | 3     | 220731            | 0                 | 4006540             | 350000                | 3,656,540         | 2,523,049            | 597672               |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 4     | 172603            | 0                 | 3338909             | 350000                | 2,988,909         | 1,777,923            | 433112               |
|                           |                       |             |            | 5     | 141340            | 0                 | 2877495             | 350000                | 2,527,495         | 1,296,074            | 324571               |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.80 |             |            | 6     | 119924            | 0                 | 2489218             | 350000                | 2,139,218         | 945,663              | 244153               |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.80 |             |            | 7     | 101936            | 0                 | 2115839             | 350000                | 1,765,839         | 672,943              | 180462               |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |            | 8     | 86646             | 0                 | 1798470             | 350000                | 1,448,470         | 475,852              | 133383               |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 9     | 73649             | 0                 | 1528677             | 350000                | 1,178,677         | 333,813              | 98588                |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 10    | 62602             | 0                 | 1299373             | 350000                | 949,373           | 231,790              | 72870                |
|                           |                       |             |            | 11    | 53212             | 0                 | 1104483             | 350000                | 754,483           | 158,796              | 53860                |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 12    | 45230             | 0                 | 938814              | 350000                | 588,814           | 106,834              | 39811                |
| -----                     | -----                 | -----       | -----      | 13    | 38445             | 0                 | 797978              | 350000                | 447,978           | 70,068               | 29424                |
| 350,000                   |                       |             |            | 14    | 32679             | 0                 | 678266              | 350000                | 328,266           | 44,263               | 21748                |
| -----                     | -----                 | -----       | -----      | 15    | 27779             | 0                 | 576506              | 350000                | 226,506           | 26,329               | 16075                |
|                           |                       |             |            | 16    | 23612             | 0                 | 490059              | 350000                | 140,059           | 14,036               | 11881                |
|                           |                       |             |            | 17    | 20071             | 0                 | 416570              | 350000                | 66,570            | 5,751                | 8782                 |
|                           |                       |             |            | 18    | 17061             | 0                 | 354082              | 350000                | 4,082             | 304                  | 6491                 |
|                           |                       |             |            | ===== | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|                           |                       |             |            |       | 2050530           | 0                 | 36860101            | 630000030             | 560,101           | 18,617,442           | 4519686              |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 370.0 D B: 1.000 De/Dt: 32.0 / 15.0 \$/BBLRESV: 37.81 EQUIP VAL: 2,839  
GAS: 675.0 D B: 1.000 De/Dt: 47.0 / 15.0 \$/BBLPROD: 0 WI OIL VAL: 17,581,735 RI OIL VAL: 4,268,251  
PRD: M B: De/Dt: / WI PAYOUT: 4.2 GAS VAL: 1,035,688 GAS VAL: 251,430  
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000 8/8 VALUE: 23,139,940 WI TOTAL: 18,620,260 RI TOTAL: 4,519,680  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,384,840  
LAST YR RI VAL: 4,182,120  
LAST YR 8/8 VAL: 21,566,960

LAST YR OIL PROD: 120,304  
LAST YR GAS PROD: 269,545

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 3/05/2024 MNRLJHAR

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LEASE#, NAME.....: 361570 - DRIVER C SE9F 6H          FULL WI DECIMAL = .769842          #WELLS:      1
RRC#, WELL#.....: 21583 -          RRC DIST.: 07C      FULL RI DECIMAL = .230158          DEPTH: 8940

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|                   |               |            |            |       |       |       |       |         |
|-------------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| OPERATOR#.....    | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| OIL FIELD#.....   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME... | --            | -----      | -----      | ----  | ----  | ----  | ----  | -----   |

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 25,822 | 503,999 | 0 | 72.29 | 3.09 | 3.09 | .00 | 1437043 |
| ALT JOB#: | UNIT.....:   | 3 | 20,436 | 453,599 | 0 | 73.64 | 3.09 | 3.09 | .00 | 1158541 |
| ALT LSE#: | EOR.....:    | 4 | 16,913 | 408,239 | 0 | 75.00 | 3.08 | 3.08 | .00 | 976525  |
| ALT RRC#: | GRAPH.....:  | 5 | 14,376 | 367,415 | 0 | 76.39 | 3.08 | 3.08 | .00 | 845427  |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7  | 10,387 | 297,607 | 0 | 77.82 | 3.07 | 3.07 | .00 | 622276 |
|-----|----------------------|----------|------------|----|--------|---------|---|-------|------|------|-----|--------|
| --- | -----                | -----    | -----      | 8  | 8,829  | 267,846 | 0 | 77.82 | 3.07 | 3.07 | .00 | 528937 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 12,063,570 | 9  | 7,505  | 241,061 | 0 | 77.82 | 3.07 | 3.07 | .00 | 449618 |
| 01  | REAGAN COUNTY        | 1.000000 | 12,063,570 | 10 | 6,379  | 216,955 | 0 | 77.82 | 3.07 | 3.07 | .00 | 382160 |
| 02  | FM&LR                | 1.000000 | 12,063,570 | 11 | 5,422  | 195,260 | 0 | 77.82 | 3.07 | 3.07 | .00 | 324827 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 12,063,570 | 12 | 4,609  | 175,734 | 0 | 77.82 | 3.07 | 3.07 | .00 | 276121 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 12,063,570 | 13 | 3,918  | 158,161 | 0 | 77.82 | 3.07 | 3.07 | .00 | 234724 |
| 60  | SANTA RITA UWD       | 1.000000 | 12,063,570 | 14 | 3,330  | 142,345 | 0 | 77.82 | 3.07 | 3.07 | .00 | 199497 |
| 61  | REAGAN CO WSD        | 1.000000 | 12,063,570 | 15 | 2,831  | 128,111 | 0 | 77.82 | 3.07 | 3.07 | .00 | 169603 |

|  |         |           |       |            |
|--|---------|-----------|-------|------------|
|  | =====   | =====     | ===== | =====      |
|  | 178,084 | 4,447,005 | 0     | 10,255,483 |

| YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|

|   |         |   |         |        |           |           |         |
|---|---------|---|---------|--------|-----------|-----------|---------|
| 1 | 1336443 | 0 | 3254538 | 450000 | 2,804,538 | 2,603,957 | 9073255 |
| 2 | 1198919 | 0 | 2635962 | 450000 | 2,185,962 | 1,749,666 | 6390211 |
| 3 | 1079027 | 0 | 2237568 | 450000 | 1,787,568 | 1,233,440 | 4716901 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |    |        |   |         |        |         |         |        |
|---------------------------|-----------------------|----|--------|---|---------|--------|---------|---------|--------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.38 | 9  | 569727 | 0 | 1019345 | 450000 | 569,345 | 161,244 | 929000 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.38 | 10 | 512755 | 0 | 894915  | 450000 | 444,915 | 108,626 | 709222 |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 | 11 | 461480 | 0 | 786307  | 450000 | 336,307 | 70,782  | 54187  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | 12 | 415332 | 0 | 691453  | 450000 | 241,453 | 43,809  | 41436  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    | 13 | 373800 | 0 | 608524  | 450000 | 158,524 | 24,795  | 31709  |
|                           |                       | 14 | 336420 | 0 | 535917  | 450000 | 85,917  | 11,585  | 24283  |
| OP EXP \$/YR OIL BOPD     | GAS MCF/D PROD BBL/D  | 15 | 302779 | 0 | 472382  | 450000 | 22,382  | 2,602   | 18613  |

|       |    |             |       |             |           |             |           |
|-------|----|-------------|-------|-------------|-----------|-------------|-----------|
| 100.0 | 99 | \$/BBLRESV: | 30.88 | EQUIP VAL:  | 3,286     |             |           |
|       |    | \$/BBLPROD: | 0     | WI OIL VAL: | 4,233,874 | RI OIL VAL: | 1,712,682 |
|       |    | WI PAYOUT:  | 4.3   | GAS VAL:    | 4,352,895 | GAS VAL:    | 1,760,828 |
|       |    | RI PAYOUT:  | 4.9   | PRD VAL:    | 0         | PRD VAL:    | 0         |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |   |          |                    |
|------|---------|---|----------|--------------------|
| OIL: | 115.6   | D | B: 1.000 | De/Dt: 30.0 / 15.0 |
| GAS: | 1,618.0 | D | B: 1.000 | De/Dt: 10.0 / 10.0 |
| PRD: |         | M | B:       | De/Dt: /           |

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PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

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|         |          |           |
|---------|----------|-----------|
| LAST YR | WI VAL:  | 6,137,280 |
| LAST YR | RI VAL:  | 2,535,330 |
| LAST YR | 8/8 VAL: | 8,672,610 |

LAST YR OIL PROD: 55,524  
LAST YR GAS PROD: 535,938

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 361571 - DRIVER C SE9G 7H FULL WI DECIMAL = .769833 #WELLS: 1  
RRC#, WELL#.....: 21581 - RRC DIST.: 07C FULL RI DECIMAL = .230167 DEPTH: 9213  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | 8/8 ANNUAL         | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
|-----|----------------------|----------|-----------|--------------------|------------|------------|-------|-------|-------|-------|-----------|
|     |                      |          |           | YR OIL PRDCTN      | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| --- |                      |          |           | ---                | ---        | ---        | ---   | ---   | ---   | ---   | ---       |
|     |                      |          |           | 1                  | 19,716     | 341,447    | 0     | 70.97 | 3.11  | 3.11  | .00       |
|     |                      |          |           | 2                  | 13,134     | 290,661    | 0     | 72.29 | 3.10  | 3.10  | .00       |
|     |                      |          |           | 3                  | 9,863      | 252,875    | 0     | 73.64 | 3.10  | 3.10  | .00       |
|     |                      |          |           | 4                  | 7,900      | 220,001    | 0     | 75.00 | 3.09  | 3.09  | .00       |
|     |                      |          |           | 5                  | 6,590      | 191,401    | 0     | 76.39 | 3.09  | 3.09  | .00       |
|     |                      |          |           | 6                  | 5,602      | 166,519    | 0     | 77.82 | 3.08  | 3.08  | .00       |
|     |                      |          |           | 7                  | 4,762      | 144,872    | 0     | 77.82 | 3.08  | 3.08  | .00       |
|     |                      |          |           | 8                  | 4,048      | 126,039    | 0     | 77.82 | 3.08  | 3.08  | .00       |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 5,903,320 | 9                  | 3,441      | 109,654    | 0     | 77.82 | 3.08  | 3.08  | .00       |
| 01  | REAGAN COUNTY        | 1.000000 | 5,903,320 | 10                 | 2,925      | 95,399     | 0     | 77.82 | 3.08  | 3.08  | .00       |
| 02  | FM&LR                | 1.000000 | 5,903,320 | 11                 | 2,486      | 82,997     | 0     | 77.82 | 3.08  | 3.08  | .00       |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 5,903,320 | =====              |            |            |       |       |       |       | =====     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 5,903,320 | 80,467 2,021,865 0 |            |            |       |       |       |       | 4,604,623 |
| 60  | SANTA RITA UWD       | 1.000000 | 5,903,320 |                    |            |            |       |       |       |       |           |
| 61  | REAGAN CO WSD        | 1.000000 | 5,903,320 |                    |            |            |       |       |       |       |           |

|                    |            |             |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|--------------------|------------|-------------|--|---------|---------|----------|-----------|-----------|-----------|-----------|
|                    |            |             |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| ---                |            |             |  | ---     | ---     | ---      | ---       | ---       | ---       | ---       |
|                    |            |             |  | 1       | 817486  | 0        | 1894671   | 1,594,671 | 1,480,620 | 528237    |
|                    |            |             |  | 2       | 693657  | 0        | 1424580   | 300000    | 1,124,580 | 900,125   |
|                    |            |             |  | 3       | 603482  | 0        | 1162620   | 300000    | 862,620   | 595,216   |
|                    |            |             |  | 4       | 523335  | 0        | 979461    | 300000    | 679,461   | 404,170   |
|                    |            |             |  | 5       | 455302  | 0        | 842844    | 300000    | 542,844   | 278,365   |
|                    |            |             |  | 6       | 394831  | 0        | 730438    | 300000    | 430,438   | 190,280   |
|                    |            |             |  | 7       | 343504  | 0        | 628788    | 300000    | 328,788   | 125,297   |
| *** PARAMETERS *** |            |             |  | 8       | 298849  | 0        | 541358    | 300000    | 241,358   | 79,291    |
|                    |            |             |  | 9       | 259999  | 0        | 466144    | 300000    | 166,144   | 47,054    |
| MO SHIFT: 6        | DISC: 16.0 | YRS MAX: 28 |  | 10      | 226199  | 0        | 401431    | 300000    | 101,431   | 24,765    |
| YRS FLAT:          | FMVF:      | 8/8 RES:    |  | 11      | 196793  | 0        | 345725    | 300000    | 45,725    | 9,624     |
|                    |            |             |  | =====   |         |          |           |           |           |           |

|                           |  |  |  |                       |  |         |   |         |         |           |           |         |
|---------------------------|--|--|--|-----------------------|--|---------|---|---------|---------|-----------|-----------|---------|
| OIL WELLHEAD PRICE: 78.10 |  |  |  | GAS WI GR PRICE: 3.39 |  | 4813437 | 0 | 9418060 | 3300000 | 6,118,060 | 4,134,807 | 1764521 |
| OIL %TAX ALLOWABLE: 9.6   |  |  |  | GAS RI GR PRICE: 3.39 |  |         |   |         |         |           |           |         |
| TYPE..(USNPQLHCT)..: S    |  |  |  | GAS %TAX ALLOW.: 12.5 |  |         |   |         |         |           |           |         |
| GRAV SCHED#/DEGREE: /     |  |  |  | GAS PRICE ESCAL? Y    |  |         |   |         |         |           |           |         |
| PRD WELLHEAD PRICE:       |  |  |  | ADDL GAS PRICES? N    |  |         |   |         |         |           |           |         |
|                           |  |  |  |                       |  |         |   |         |         |           |           |         |
| OP EXP \$/YR              |  |  |  | OIL BOPD              |  |         |   |         |         |           |           |         |
| 300,000                   |  |  |  |                       |  |         |   |         |         |           |           |         |
|                           |  |  |  |                       |  |         |   |         |         |           |           |         |
|                           |  |  |  | 100.0 99              |  |         |   |         |         |           |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 69.9 D B: 1.000 De/Dt: 39.0 / 15.0  
GAS: 1,022.0 D B: 1.000 De/Dt: 16.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,225,270  
LAST YR RI VAL: 2,065,870  
LAST YR 8/8 VAL: 7,291,140

LAST YR OIL PROD: 36,986  
LAST YR GAS PROD: 383,121

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 361572 - DRIVER C SE9H 8H FULL WI DECIMAL = .770248 #WELLS: 1  
RRC#, WELL#.....: 21590 - RRC DIST.: 07C FULL RI DECIMAL = .229752 DEPTH: 8620  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR    | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | ---   | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 11,334,170 | 1     | 47,726                | 244,904               | 0                     | 70.97     | 3.25        | 3.25        | .00       | 2608918        |
| 01  | REAGAN COUNTY        | 1.000000 | 11,334,170 | 2     | 36,630                | 163,168               | 0                     | 72.29     | 3.24        | 3.24        | .00       | 2039603        |
| 02  | FM&LR                | 1.000000 | 11,334,170 | 3     | 29,733                | 122,542               | 0                     | 73.64     | 3.24        | 3.24        | .00       | 1686487        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 11,334,170 | 4     | 25,026                | 98,166                | 0                     | 75.00     | 3.23        | 3.23        | .00       | 1445717        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 11,334,170 | 5     | 21,272                | 81,897                | 0                     | 76.39     | 3.22        | 3.22        | .00       | 1251628        |
| 60  | SANTA RITA UWD       | 1.000000 | 11,334,170 | 6     | 18,081                | 69,612                | 0                     | 77.82     | 3.22        | 3.22        | .00       | 1083788        |
| 61  | REAGAN CO WSD        | 1.000000 | 11,334,170 | 7     | 15,369                | 59,170                | 0                     | 77.82     | 3.22        | 3.22        | .00       | 921229         |
|     |                      |          |            | 8     | 13,064                | 50,295                | 0                     | 77.82     | 3.22        | 3.22        | .00       | 783065         |
|     |                      |          |            | 9     | 11,104                | 42,751                | 0                     | 77.82     | 3.22        | 3.22        | .00       | 665582         |
|     |                      |          |            | 10    | 9,438                 | 36,338                | 0                     | 77.82     | 3.22        | 3.22        | .00       | 565720         |
|     |                      |          |            | 11    | 8,022                 | 30,887                | 0                     | 77.82     | 3.22        | 3.22        | .00       | 480844         |
|     |                      |          |            | 12    | 6,819                 | 26,254                | 0                     | 77.82     | 3.22        | 3.22        | .00       | 408736         |
|     |                      |          |            | 13    | 5,796                 | 22,316                | 0                     | 77.82     | 3.22        | 3.22        | .00       | 347416         |
|     |                      |          |            | 14    | 4,927                 | 18,969                | 0                     | 77.82     | 3.22        | 3.22        | .00       | 295328         |
|     |                      |          |            | ===== | =====                 | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
|     |                      |          |            |       | 253,007               | 1,067,269             | 0                     |           |             |             |           | 14,584,061     |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 613070         | 0              | 3221988          | 300000             | 2,921,988      | 2,713,008         | 896192            |
| 2   | 407203         | 0              | 2446806          | 300000             | 2,146,806      | 1,718,325         | 591806            |
| 3   | 305816         | 0              | 1992303          | 300000             | 1,692,303      | 1,167,706         | 419026            |
| 4   | 244227         | 0              | 1689944          | 300000             | 1,389,944      | 826,794           | 309073            |
| 5   | 203121         | 0              | 1454749          | 300000             | 1,154,749      | 592,144           | 231353            |
| 6   | 172652         | 0              | 1256440          | 300000             | 956,440        | 422,804           | 173753            |
| 7   | 146753         | 0              | 1067982          | 300000             | 767,982        | 292,670           | 128427            |
| 8   | 124742         | 0              | 907807           | 300000             | 607,807        | 199,677           | 94926             |
| 9   | 106031         | 0              | 771613           | 300000             | 471,613        | 133,565           | 70161             |
| 10  | 90125          | 0              | 655845           | 300000             | 355,845        | 86,879            | 51857             |
| 11  | 76606          | 0              | 557450           | 300000             | 257,450        | 54,186            | 38327             |
| 12  | 65115          | 0              | 473851           | 300000             | 173,851        | 31,543            | 28330             |
| 13  | 55348          | 0              | 402764           | 300000             | 102,764        | 16,074            | 20938             |
| 14  | 47047          | 0              | 342375           | 300000             | 42,375         | 5,714             | 15478             |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.54  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.54  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |     |                       |                       |                       |       |       |
|--------------|----------|-----------|------------|-----|-----------------------|-----------------------|-----------------------|-------|-------|
| ---          | -----    | -----     | -----      | --- | -----                 | -----                 | -----                 | ----- | ----- |
| 300,000      |          |           |            |     | \$/BBLRESV: 35.86     | EQUIP VAL: 3,450      |                       |       |       |
|              |          |           |            |     | \$/BBLPROD: 0         | WI OIL VAL: 6,987,634 | RI OIL VAL: 2,596,458 |       |       |
|              |          |           |            |     | WI PAYOUT: 4.1        | GAS VAL: 1,273,447    | GAS VAL: 473,186      |       |       |
|              |          |           |            |     | RI PAYOUT: 4.6        | PRD VAL: 0            | PRD VAL: 0            |       |       |
|              |          |           |            |     |                       | =====                 | =====                 |       |       |
|              |          |           |            |     | 8/8 VALUE: 11,334,170 | WI TOTAL: 8,264,530   | RI TOTAL: 3,069,640   |       |       |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 152.6 D B: 1.000 De/Dt: 26.0 / 15.0  
GAS: 868.0 D B: 1.000 De/Dt: 39.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,171,310  
LAST YR RI VAL: 3,351,870  
LAST YR 8/8 VAL: 12,523,180

LAST YR OIL PROD: 57,707  
LAST YR GAS PROD: 306,997

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361573 - DRIVER C SE9I 9H FULL WI DECIMAL = .769875 #WELLS: 1  
RRC#, WELL#.....: 21582 - RRC DIST.: 07C FULL RI DECIMAL = .230125 DEPTH: 8935  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 5,613   | 264,867   | 0     | 77.82 | 3.08 | 3.08 | .00 | 336284    |
|-----|----------------------|----------|-----------|----|---------|-----------|-------|-------|------|------|-----|-----------|
| --- | -----                | -----    | -----     | 8  | 4,771   | 238,380   | 0     | 77.82 | 3.08 | 3.08 | .00 | 285839    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 9,133,030 | 9  | 4,055   | 214,542   | 0     | 77.82 | 3.08 | 3.08 | .00 | 242942    |
| 01  | REAGAN COUNTY        | 1.000000 | 9,133,030 | 10 | 3,447   | 193,088   | 0     | 77.82 | 3.08 | 3.08 | .00 | 206516    |
| 02  | FM&LR                | 1.000000 | 9,133,030 | 11 | 2,930   | 173,779   | 0     | 77.82 | 3.08 | 3.08 | .00 | 175541    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 9,133,030 | 12 | 2,491   | 156,401   | 0     | 77.82 | 3.08 | 3.08 | .00 | 149240    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 9,133,030 | 13 | 2,117   | 140,761   | 0     | 77.82 | 3.08 | 3.08 | .00 | 126833    |
| 60  | SANTA RITA UWD       | 1.000000 | 9,133,030 | 14 | 1,799   | 126,685   | 0     | 77.82 | 3.08 | 3.08 | .00 | 107781    |
| 61  | REAGAN CO WSD        | 1.000000 | 9,133,030 | 15 | 1,529   | 114,017   | 0     | 77.82 | 3.08 | 3.08 | .00 | 91605     |
|     |                      |          |           | 16 | 1,300   | 102,615   | 0     | 77.82 | 3.08 | 3.08 | .00 | 77885     |
|     |                      |          |           |    | =====   | =====     | ===== |       |      |      |     | =====     |
|     |                      |          |           |    | 104,855 | 4,060,410 | 0     |       |      |      |     | 6,023,672 |

|                           |            |                       |            | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |         |
|---------------------------|------------|-----------------------|------------|--------|---------|----------|-----------|-----------|-----------|-----------|---------|
|                           |            |                       |            | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES  | REVENUE   | REVENUE   | REVENUE |
|                           |            |                       |            | 1      | 1193313 | 0        | 2491677   | 300000    | 2,191,677 | 2,034,929 | 694519  |
|                           |            |                       |            | 2      | 1070529 | 0        | 1941518   | 300000    | 1,641,518 | 1,313,887 | 470583  |
| *** PARAMETERS ***        |            |                       |            | 3      | 963475  | 0        | 1626053   | 300000    | 1,326,053 | 914,990   | 342717  |
|                           |            |                       |            | 4      | 864331  | 0        | 1403167   | 300000    | 1,103,167 | 656,208   | 257165  |
| MO SHIFT: 6               | DISC: 16.0 | YRS MAX: 28           |            | 5      | 777898  | 0        | 1234740   | 300000    | 934,740   | 479,325   | 196778  |
| YRS FLAT:                 | FMVF:      | 8/8 RES:              |            | 6      | 697841  | 0        | 1093438   | 300000    | 793,438   | 350,747   | 151531  |
|                           |            |                       |            | 7      | 628057  | 0        | 964341    | 300000    | 664,341   | 253,173   | 116209  |
| OIL WELLHEAD PRICE: 78.10 |            | GAS WI GR PRICE: 3.39 |            | 8      | 565250  | 0        | 851089    | 300000    | 551,089   | 181,044   | 89183   |
| OIL %TAX ALLOWABLE: 9.6   |            | GAS RI GR PRICE: 3.39 |            | 9      | 508725  | 0        | 751667    | 300000    | 451,667   | 127,917   | 68492   |
| TYPE..(USNPQLHCT): S      |            | GAS %TAX ALLOW.: 12.5 |            | 10     | 457853  | 0        | 664369    | 300000    | 364,369   | 88,961    | 52641   |
| GRAV SCHED#/DEGREE: /     |            | GAS PRICE ESCAL? Y    |            | 11     | 412067  | 0        | 587608    | 300000    | 287,608   | 60,533    | 40486   |
| PRD WELLHEAD PRICE:       |            | ADDL GAS PRICES? N    |            | 12     | 370860  | 0        | 520100    | 300000    | 220,100   | 39,935    | 31162   |
|                           |            |                       |            | 13     | 333775  | 0        | 460608    | 300000    | 160,608   | 25,121    | 23997   |
| OP EXP \$/YR              | OIL BOPD   | GAS MCF/D             | PROD BBL/D | 14     | 300397  | 0        | 408178    | 300000    | 108,178   | 14,587    | 18492   |
| -----                     | -----      | -----                 | -----      | 15     | 270359  | 0        | 361964    | 300000    | 61,964    | 7,203     | 14259   |
| 300,000                   |            |                       |            | 16     | 243322  | 0        | 321207    | 300000    | 21,207    | 2,126     | 11003   |
| -----                     | -----      | -----                 | -----      | =====  | =====   | =====    | =====     | =====     | =====     | =====     | =====   |
|                           |            | 100.0 99              |            |        | 9658052 | 0        | 15681724  | 480000010 | 881,724   | 6,550,686 | 2579217 |

\$/BBLRESV: 31.17 EQUIP VAL: 3,129  
\$/BBLPROD: 0 WI OIL VAL: 2,516,250 RI OIL VAL: 990,729  
WI PAYOUT: 4.3 GAS VAL: 4,034,430 GAS VAL: 1,588,486  
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 85.0 D B: 1.000 De/Dt: 40.0 / 15.0 8/8 VALUE: 9,133,030 WI TOTAL: 6,553,810 RI TOTAL: 2,579,220  
GAS: 1,440.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,859,640  
LAST YR RI VAL: 2,284,410  
LAST YR 8/8 VAL: 8,144,050

LAST YR OIL PROD: 43,119  
LAST YR GAS PROD: 652,250

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361574 - DRIVER C NE9J 10H FULL WI DECIMAL = .759572 #WELLS: 1  
RRC#, WELL#.....: 21294 - RRC DIST.: 07C FULL RI DECIMAL = .240428 DEPTH: 8605  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | ---   | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
|     |                      |          |           | 1     | 33,034                | 162,022               | 0                     | 70.97     | 3.26        | 3.26        | .00       | 1780758        |
|     |                      |          |           | 2     | 22,759                | 115,379               | 0                     | 72.29     | 3.26        | 3.26        | .00       | 1249684        |
|     |                      |          |           | 3     | 17,381                | 89,673                | 0                     | 73.64     | 3.26        | 3.26        | .00       | 972204         |
|     |                      |          |           | 4     | 14,064                | 73,358                | 0                     | 75.00     | 3.25        | 3.25        | .00       | 801197         |
|     |                      |          |           | 5     | 11,813                | 62,075                | 0                     | 76.39     | 3.24        | 3.24        | .00       | 685434         |
|     |                      |          |           | 6     | 10,041                | 52,764                | 0                     | 77.82     | 3.24        | 3.24        | .00       | 593522         |
|     |                      |          |           | 7     | 8,535                 | 44,849                | 0                     | 77.82     | 3.24        | 3.24        | .00       | 504503         |
|     |                      |          |           | 8     | 7,255                 | 38,122                | 0                     | 77.82     | 3.24        | 3.24        | .00       | 428842         |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,912,410 | 9     | 6,167                 | 32,404                | 0                     | 77.82     | 3.24        | 3.24        | .00       | 364531         |
| 01  | REAGAN COUNTY        | 1.000000 | 6,912,410 | 10    | 5,242                 | 27,543                | 0                     | 77.82     | 3.24        | 3.24        | .00       | 309854         |
| 02  | FM&LR                | 1.000000 | 6,912,410 | 11    | 4,456                 | 23,412                | 0                     | 77.82     | 3.24        | 3.24        | .00       | 263394         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,912,410 | 12    | 3,788                 | 19,900                | 0                     | 77.82     | 3.24        | 3.24        | .00       | 223908         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,912,410 | 13    | 3,220                 | 16,915                | 0                     | 77.82     | 3.24        | 3.24        | .00       | 190334         |
| 60  | SANTA RITA UWD       | 1.000000 | 6,912,410 | ===== | =====                 | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
| 61  | REAGAN CO WSD        | 1.000000 | 6,912,410 |       | 147,755               | 758,416               | 0                     |           |             |             |           | 8,368,165      |

| YR                  | WI GAS REVENUE     | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|---------------------|--------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| ---                 | -----              | -----          | -----            | -----              | -----          | -----             | -----             |
| 1                   | 401200             | 0              | 2181958          | 224000             | 1,957,958      | 1,817,925         | 644038            |
| 2                   | 285702             | 0              | 1535386          | 224000             | 1,311,386      | 1,049,646         | 394081            |
| 3                   | 222049             | 0              | 1194253          | 224000             | 970,253        | 669,484           | 266545            |
| 4                   | 181092             | 0              | 982289           | 224000             | 758,289        | 451,061           | 190640            |
| 5                   | 152767             | 0              | 838201           | 224000             | 614,201        | 314,956           | 141456            |
| 6                   | 129853             | 0              | 723375           | 224000             | 499,375        | 220,754           | 106155            |
| 7                   | 110374             | 0              | 614877           | 224000             | 390,877        | 148,959           | 78464             |
| 8                   | 93819              | 0              | 522661           | 224000             | 298,661        | 98,116            | 57997             |
| 9                   | 79747              | 0              | 444278           | 224000             | 220,278        | 62,385            | 42869             |
| 10                  | 67784              | 0              | 377638           | 224000             | 153,638        | 37,511            | 31687             |
| 11                  | 57617              | 0              | 321011           | 224000             | 97,011         | 20,418            | 23421             |
| 12                  | 48974              | 0              | 272882           | 224000             | 48,882         | 8,869             | 17313             |
| 13                  | 41628              | 0              | 231962           | 224000             | 7,962          | 1,246             | 12797             |
| =====               | =====              | =====          | =====            | =====              | =====          | =====             | =====             |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N |                | 1872606          | 0                  | 10240771       | 2912000 7,328,771 | 4,901,330 2007463 |

|              |          |           |            |                      |                       |                       |       |
|--------------|----------|-----------|------------|----------------------|-----------------------|-----------------------|-------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 35.69    | EQUIP VAL: 3,623      |                       |       |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0        | WI OIL VAL: 4,005,083 | RI OIL VAL: 1,640,382 |       |
| 224,000      |          |           |            | WI PAYOUT: 3.9       | GAS VAL: 896,242      | GAS VAL: 367,079      |       |
| -----        | -----    | -----     | -----      | RI PAYOUT: 4.5       | PRD VAL: 0            | PRD VAL: 0            |       |
| 100.0 99     | 100.0 99 |           |            |                      | =====                 | =====                 | ===== |
|              |          |           |            | 8/8 VALUE: 6,912,410 | WI TOTAL: 4,904,950   | RI TOTAL: 2,007,460   |       |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 114.1 D B: 1.000 De/Dt: 36.0 / 15.0  
GAS: 546.0 D B: 1.000 De/Dt: 33.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,131,220  
LAST YR RI VAL: 3,746,100  
LAST YR 8/8 VAL: 13,877,320

LAST YR OIL PROD: 47,838  
LAST YR GAS PROD: 186,767

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361575 - DRIVER C NE9K 11H FULL WI DECIMAL = .759398 #WELLS: 1  
RRC#, WELL#.....: 21318 - RRC DIST.: 07C FULL RI DECIMAL = .240602 DEPTH: 9234  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 2,772,130  
01 REAGAN COUNTY 1.000000 2,772,130  
02 FM&LR 1.000000 2,772,130  
30 REAGAN COUNTY ISD 1.000000 2,772,130  
50 REAGAN COUNTY HOSP D 1.000000 2,772,130  
60 SANTA RITA UWD 1.000000 2,772,130  
61 REAGAN CO WSD 1.000000 2,772,130

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 15,898 176,035 0 70.97 3.12 3.12 .00 856814  
2 10,352 137,982 0 72.29 3.12 3.12 .00 568293  
3 7,688 113,491 0 73.64 3.11 3.11 .00 429929  
4 6,120 94,198 0 75.00 3.10 3.10 .00 348564  
5 5,080 78,184 0 76.39 3.10 3.10 .00 294693  
6 4,216 64,893 0 77.82 3.09 3.09 .00 249150  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 417084 0 1273898 350000 923,898 857,821 376369  
2 326924 0 895217 350000 545,217 436,397 229990  
3 268035 0 697964 350000 347,964 240,098 155926  
4 221755 0 570319 350000 220,319 131,054 110792  
5 184056 0 478749 350000 128,749 66,021 80871  
6 152274 0 401424 350000 51,424 22,733 58965  
=====

1570128 0 4317571 2100000 2,217,571 1,754,124 1012913  
\$/BBLRESV: 29.78 EQUIP VAL: 5,098  
\$/BBLPROD: 0 WI OIL VAL: 1,116,218 RI OIL VAL: 644,556  
WI PAYOUT: 2.8 GAS VAL: 637,905 GAS VAL: 368,356  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 2,772,130 WI TOTAL: 1,759,220 RI TOTAL: 1,012,910  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.40  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.40  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
350,000  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 57.4 D B: 1.000 De/Dt: 41.0 / 17.0  
GAS: 555.0 D B: 1.000 De/Dt: 24.0 / 17.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,816,100  
LAST YR RI VAL: 1,311,390  
LAST YR 8/8 VAL: 4,127,490

LAST YR OIL PROD: 27,880  
LAST YR GAS PROD: 241,902

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 361576 - DRIVER C NE9L 12H FULL WI DECIMAL = .757528 #WELLS: 1  
RRC#, WELL#.....: 21319 - RRC DIST.: 07C FULL RI DECIMAL = .242472 DEPTH: 8901  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |            | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL     |
|-----|----------------------|----------|------------|---------------|------------|------------|-------|-------|-------|-------|------------|
|     |                      |          |            | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE    |
|     |                      |          |            | 1             | 65,987     | 362,371    | 0     | 70.97 | 3.17  | 3.17  | 3547577    |
|     |                      |          |            | 2             | 50,115     | 326,134    | 0     | 72.29 | 3.17  | 3.17  | 2744383    |
|     |                      |          |            | 3             | 40,418     | 293,521    | 0     | 73.64 | 3.16  | 3.16  | 2254692    |
|     |                      |          |            | 4             | 33,871     | 264,169    | 0     | 75.00 | 3.16  | 3.16  | 1924367    |
|     |                      |          |            | 5             | 28,790     | 237,752    | 0     | 76.39 | 3.15  | 3.15  | 1666007    |
|     |                      |          |            | 6             | 24,472     | 213,977    | 0     | 77.82 | 3.14  | 3.14  | 1442645    |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7             | 20,801     | 192,579    | 0     | 77.82 | 3.14  | 3.14  | 1226236    |
| --- | -----                | -----    | -----      | 8             | 17,681     | 173,321    | 0     | 77.82 | 3.14  | 3.14  | 1042310    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 16,399,530 | 9             | 15,029     | 155,989    | 0     | 77.82 | 3.14  | 3.14  | 885972     |
| 01  | REAGAN COUNTY        | 1.000000 | 16,399,530 | 10            | 12,775     | 140,390    | 0     | 77.82 | 3.14  | 3.14  | 753097     |
| 02  | FM&LR                | 1.000000 | 16,399,530 | 11            | 10,859     | 126,351    | 0     | 77.82 | 3.14  | 3.14  | 640147     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 16,399,530 | 12            | 9,230      | 113,716    | 0     | 77.82 | 3.14  | 3.14  | 544116     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 16,399,530 | 13            | 7,846      | 102,344    | 0     | 77.82 | 3.14  | 3.14  | 462528     |
| 60  | SANTA RITA UWD       | 1.000000 | 16,399,530 | 14            | 6,669      | 92,110     | 0     | 77.82 | 3.14  | 3.14  | 393143     |
| 61  | REAGAN CO WSD        | 1.000000 | 16,399,530 | =====         | =====      | =====      |       |       |       |       | =====      |
|     |                      |          |            | 344,543       | 2,794,724  | 0          |       |       |       |       | 19,527,220 |

|                           |                       |             |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|---------------------------|-----------------------|-------------|--|---------|---------|----------|-----------|---------|-----------|-----------|
|                           |                       |             |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|                           |                       |             |  | 1       | 870185  | 0        | 4417762   | 550000  | 3,867,762 | 1318602   |
|                           |                       |             |  | 2       | 783166  | 0        | 3527549   | 550000  | 2,977,549 | 915560    |
|                           |                       |             |  | 3       | 702627  | 0        | 2957319   | 550000  | 2,407,319 | 667449    |
|                           |                       |             |  | 4       | 632365  | 0        | 2556732   | 550000  | 2,006,732 | 501773    |
| *** PARAMETERS ***        |                       |             |  | 5       | 567327  | 0        | 2233334   | 550000  | 1,683,334 | 381131    |
|                           |                       |             |  | 6       | 508974  | 0        | 1951619   | 550000  | 1,401,619 | 289614    |
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |  | 7       | 458076  | 0        | 1684312   | 550000  | 1,134,312 | 217347    |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 8       | 412268  | 0        | 1454578   | 550000  | 904,578   | 163216    |
|                           |                       |             |  | 9       | 371041  | 0        | 1257013   | 550000  | 707,013   | 122652    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.46 |             |  | 10      | 333937  | 0        | 1087034   | 550000  | 537,034   | 92233     |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.46 |             |  | 11      | 300543  | 0        | 940690    | 550000  | 390,690   | 69403     |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |  | 12      | 270489  | 0        | 814605    | 550000  | 264,605   | 52263     |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | 13      | 243439  | 0        | 705967    | 550000  | 155,967   | 39384     |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  | 14      | 219096  | 0        | 612239    | 550000  | 62,239    | 29701     |
|                           |                       |             |  | =====   | =====   | =====    | =====     | =====   | =====     | =====     |

|              |          |           |            |                       |   |                       |                       |            |         |
|--------------|----------|-----------|------------|-----------------------|---|-----------------------|-----------------------|------------|---------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 6673533               | 0 | 26200753              | 770000018,500,753     | 11,535,775 | 4860328 |
| -----        | -----    | -----     | -----      |                       |   |                       |                       |            |         |
| 550,000      |          |           |            | \$/BBLRESV: 32.94     |   | EQUIP VAL: 3,450      |                       |            |         |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0         |   | WI OIL VAL: 8,597,521 | RI OIL VAL: 3,622,364 |            |         |
| 100.0 99     |          |           |            | WI PAYOUT: 4.2        |   | GAS VAL: 2,938,243    | GAS VAL: 1,237,960    |            |         |
|              |          |           |            | RI PAYOUT: 4.8        |   | PRD VAL: 0            | PRD VAL: 0            |            |         |
|              |          |           |            |                       |   | =====                 | =====                 |            |         |
|              |          |           |            | 8/8 VALUE: 16,399,530 |   | WI TOTAL: 11,539,210  | RI TOTAL: 4,860,320   |            |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 212.5 D B: 1.000 De/Dt: 27.0 / 15.0  
GAS: 1,047.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,509,900  
LAST YR RI VAL: 5,158,420  
LAST YR 8/8 VAL: 17,668,320

LAST YR OIL PROD: 87,816  
LAST YR GAS PROD: 408,012

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 361578 - WAVLE-BURKITT 1205B 2H FULL WI DECIMAL = .790491 #WELLS: 1  
RRC#, WELL#.....: 21475 - RRC DIST.: 07C FULL RI DECIMAL = .209509 DEPTH: 8111  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7     | 14,380  | 79,544    | 0        | 77.82     | 3.22   | 3.22      | .00       | 884600     |
|-----|----------------------|----------|------------|-------|---------|-----------|----------|-----------|--------|-----------|-----------|------------|
| --- | -----                | -----    | -----      | 8     | 12,223  | 67,612    | 0        | 77.82     | 3.22   | 3.22      | .00       | 751910     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 10,837,780 | 9     | 10,390  | 57,470    | 0        | 77.82     | 3.22   | 3.22      | .00       | 639151     |
| 01  | REAGAN COUNTY        | 1.000000 | 10,837,780 | 10    | 8,832   | 48,850    | 0        | 77.82     | 3.22   | 3.22      | .00       | 543309     |
| 02  | FM&LR                | 1.000000 | 10,837,780 | 11    | 7,507   | 41,523    | 0        | 77.82     | 3.22   | 3.22      | .00       | 461801     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 10,837,780 | ===== | =====   | =====     |          |           |        |           |           | =====      |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 10,837,780 |       | 237,114 | 1,234,841 | 0        |           |        |           |           | 13,945,322 |
| 60  | SANTA RITA UWD       | 1.000000 | 10,837,780 |       |         |           |          |           |        |           |           |            |
| 61  | REAGAN CO WSD        | 1.000000 | 10,837,780 |       | WI GAS  | WI PRD    | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |            |

|           |        |       |      |          |            |     |         |         |          |           |           |           |           |
|-----------|--------|-------|------|----------|------------|-----|---------|---------|----------|-----------|-----------|-----------|-----------|
| 01        | REAGAN | CO    | WSD  | 1.000000 | 10,837,780 |     | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|           |        |       |      |          |            | YR  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|           |        |       |      |          |            | --  | -----   | -----   | -----    | -----     | -----     | -----     | -----     |
|           |        |       |      |          |            | 1   | 662156  | 0       | 3783960  | 510000    | 3,273,960 | 3,039,807 | 935193    |
|           |        |       |      |          |            | 2   | 496069  | 0       | 2686993  | 510000    | 2,176,993 | 1,742,487 | 577463    |
|           |        |       |      |          |            | 3   | 397538  | 0       | 2102036  | 510000    | 1,592,036 | 1,098,521 | 392828    |
|           |        |       |      |          |            | 4   | 330712  | 0       | 1735454  | 510000    | 1,225,454 | 728,949   | 282019    |
|           |        |       |      |          |            | 5   | 280234  | 0       | 1482089  | 510000    | 972,089   | 498,477   | 209429    |
|           |        |       |      |          |            | 6   | 238199  | 0       | 1278927  | 510000    | 768,927   | 339,911   | 157150    |
|           |        |       |      |          |            | 7   | 202470  | 0       | 1087070  | 510000    | 577,070   | 219,916   | 116153    |
|           |        |       |      | ***      | PARAMETERS | *** |         |         |          |           |           |           |           |
|           |        |       |      |          |            | 8   | 172098  | 0       | 924008   | 510000    | 414,008   | 136,010   | 85851     |
|           |        |       |      |          |            | 9   | 146283  | 0       | 785434   | 510000    | 275,434   | 78,006    | 63458     |
| MO SHIFT: | 6      | DISC: | 16.0 | YRS      | MAX:       | 28  | 10      | 124342  | 0        | 667651    | 510000    | 157,651   | 38,490    |
| YRS FLAT: |        | FMVF: |      | 8/8      | RES:       |     | 11      | 105692  | 0        | 567493    | 510000    | 57,493    | 12,101    |
|           |        |       |      |          |            |     |         |         |          |           |           |           | 34669     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

|                           |                       |           |            |  |  |  |  |  |  |  |
|---------------------------|-----------------------|-----------|------------|--|--|--|--|--|--|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.54 |           |            |  |  |  |  |  |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.54 |           |            |  |  |  |  |  |  |  |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |           |            |  |  |  |  |  |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |           |            |  |  |  |  |  |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |           |            |  |  |  |  |  |  |  |
|                           |                       |           |            |  |  |  |  |  |  |  |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D | PROD BBL/D |  |  |  |  |  |  |  |
| -----                     | -----                 | -----     | -----      |  |  |  |  |  |  |  |
| 510,000                   |                       |           |            |  |  |  |  |  |  |  |
| -----                     | -----                 | -----     | -----      |  |  |  |  |  |  |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 192.2 D B: 1.000 De/Dt: 36.0 / 15.0  
GAS: 836.0 D B: 1.000 De/Dt: 28.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,632,420  
LAST YR RI VAL: 4,238,160  
LAST YR 8/8 VAL: 16,870,580

LAST YR OIL PROD: 83,643  
LAST YR GAS PROD: 283,657

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361579 - WAVLE-BURKITT 1205C 3H FULL WI DECIMAL = .790920 #WELLS: 1  
RRC#, WELL#.....: 21407 - RRC DIST.: 07C FULL RI DECIMAL = .209080 DEPTH: 8745  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           |    |         |           |       |       |      |      |     |            |
|-----|----------------------|----------|-----------|----|---------|-----------|-------|-------|------|------|-----|------------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 9,351   | 139,250   | 0     | 77.82 | 3.07 | 3.07 | .00 | 575548     |
| --- | -----                | -----    | -----     | 8  | 7,948   | 121,148   | 0     | 77.82 | 3.07 | 3.07 | .00 | 489195     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 9,701,670 | 9  | 6,756   | 105,399   | 0     | 77.82 | 3.07 | 3.07 | .00 | 415828     |
| 01  | REAGAN COUNTY        | 1.000000 | 9,701,670 | 10 | 5,743   | 91,697    | 0     | 77.82 | 3.07 | 3.07 | .00 | 353478     |
| 02  | FM&LR                | 1.000000 | 9,701,670 | 11 | 4,882   | 79,776    | 0     | 77.82 | 3.07 | 3.07 | .00 | 300484     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 9,701,670 | 12 | 4,150   | 69,405    | 0     | 77.82 | 3.07 | 3.07 | .00 | 255430     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 9,701,670 | 13 | 3,528   | 60,382    | 0     | 77.82 | 3.07 | 3.07 | .00 | 217146     |
| 60  | SANTA RITA UWD       | 1.000000 | 9,701,670 | 14 | 2,999   | 52,532    | 0     | 77.82 | 3.07 | 3.07 | .00 | 184587     |
| 61  | REAGAN CO WSD        | 1.000000 | 9,701,670 | 15 | 2,549   | 45,703    | 0     | 77.82 | 3.07 | 3.07 | .00 | 156889     |
|     |                      |          |           | 16 | 2,167   | 39,762    | 0     | 77.82 | 3.07 | 3.07 | .00 | 133378     |
|     |                      |          |           |    | =====   | =====     | ===== |       |      |      |     | =====      |
|     |                      |          |           |    | 169,587 | 2,204,587 | 0     |       |      |      |     | 10,020,904 |

|                           |                       |             |            | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |         |
|---------------------------|-----------------------|-------------|------------|--------|---------|----------|-----------|-----------|-----------|-----------|---------|
|                           |                       |             |            | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES  | REVENUE   | REVENUE   | REVENUE |
|                           |                       |             |            | 1      | 788489  | 0        | 2819891   | 224000    | 2,595,891 | 2,410,233 | 695122  |
|                           |                       |             |            | 2      | 682796  | 0        | 2108355   | 224000    | 1,884,355 | 1,508,256 | 451934  |
| *** PARAMETERS ***        |                       |             |            | 3      | 594032  | 0        | 1702985   | 224000    | 1,478,985 | 1,020,515 | 317430  |
|                           |                       |             |            | 4      | 515136  | 0        | 1429123   | 224000    | 1,205,123 | 716,856   | 231638  |
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |            | 5      | 448169  | 0        | 1230104   | 224000    | 1,006,104 | 515,920   | 173373  |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 6      | 388641  | 0        | 1065746   | 224000    | 841,746   | 372,102   | 130616  |
|                           |                       |             |            | 7      | 338116  | 0        | 913664    | 224000    | 689,664   | 262,824   | 97372   |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.38 |             |            | 8      | 294162  | 0        | 783357    | 224000    | 559,357   | 183,760   | 72594   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.38 |             |            | 9      | 255922  | 0        | 671750    | 224000    | 447,750   | 126,807   | 54132   |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |            | 10     | 222652  | 0        | 576130    | 224000    | 352,130   | 85,972    | 40372   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 11     | 193706  | 0        | 494190    | 224000    | 270,190   | 56,867    | 30112   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 12     | 168524  | 0        | 423954    | 224000    | 199,954   | 36,279    | 22463   |
|                           |                       |             |            | 13     | 146615  | 0        | 363761    | 224000    | 139,761   | 21,860    | 16760   |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 14     | 127554  | 0        | 312141    | 224000    | 88,141    | 11,885    | 12506   |
| -----                     | -----                 | -----       | -----      | 15     | 110973  | 0        | 267862    | 224000    | 43,862    | 5,099     | 9332    |
| 224,000                   |                       |             |            | 16     | 96547   | 0        | 229925    | 224000    | 5,925     | 594       | 6966    |
| -----                     | -----                 | -----       | -----      |        | =====   | =====    | =====     | =====     | =====     | =====     | =====   |
|                           |                       | 100.0 99    |            |        | 5372034 | 0        | 15392938  | 358400011 | 1,808,938 | 7,335,829 | 2362722 |

\$/BBLRESV: 35.60 EQUIP VAL: 3,129  
\$/BBLPROD: 0 WI OIL VAL: 4,775,669 RI OIL VAL: 1,538,146  
WI PAYOUT: 4.2 GAS VAL: 2,560,153 GAS VAL: 824,573  
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 125.0 D B: 1.000 De/Dt: 36.0 / 15.0 8/8 VALUE: 9,701,670 WI TOTAL: 7,338,950 RI TOTAL: 2,362,720  
GAS: 951.0 D B: 1.000 De/Dt: 14.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,315,450  
LAST YR RI VAL: 2,061,380  
LAST YR 8/8 VAL: 8,376,830

LAST YR OIL PROD: 60,691  
LAST YR GAS PROD: 316,976

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 361580 - WAVLE-BURKITT 1205D 4H FULL WI DECIMAL = .790689 #WELLS: 1  
RRC#, WELL#.....: 21441 - RRC DIST.: 07C FULL RI DECIMAL = .209311 DEPTH: 8447  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7  | 18,622  | 136,286   | 0     | 77.82 | 3.09 | 3.09 | .00 | 1145838    |
|-----|----------------------|----------|------------|----|---------|-----------|-------|-------|------|------|-----|------------|
| --- | -----                | -----    | -----      | 8  | 15,829  | 118,569   | 0     | 77.82 | 3.09 | 3.09 | .00 | 973981     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 15,568,750 | 9  | 13,455  | 103,155   | 0     | 77.82 | 3.09 | 3.09 | .00 | 827905     |
| 01  | REAGAN COUNTY        | 1.000000 | 15,568,750 | 10 | 11,437  | 89,745    | 0     | 77.82 | 3.09 | 3.09 | .00 | 703735     |
| 02  | FM&LR                | 1.000000 | 15,568,750 | 11 | 9,721   | 78,078    | 0     | 77.82 | 3.09 | 3.09 | .00 | 598147     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 15,568,750 | 12 | 8,263   | 67,928    | 0     | 77.82 | 3.09 | 3.09 | .00 | 508434     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 15,568,750 | 13 | 7,024   | 59,097    | 0     | 77.82 | 3.09 | 3.09 | .00 | 432197     |
| 60  | SANTA RITA UWD       | 1.000000 | 15,568,750 | 14 | 5,970   | 51,414    | 0     | 77.82 | 3.09 | 3.09 | .00 | 367343     |
| 61  | REAGAN CO WSD        | 1.000000 | 15,568,750 | 15 | 5,075   | 44,730    | 0     | 77.82 | 3.09 | 3.09 | .00 | 312272     |
|     |                      |          |            | 16 | 4,314   | 38,915    | 0     | 77.82 | 3.09 | 3.09 | .00 | 265447     |
|     |                      |          |            | 17 | 3,667   | 33,856    | 0     | 77.82 | 3.09 | 3.09 | .00 | 225636     |
|     |                      |          |            |    | =====   | =====     | ===== |       |      |      |     | =====      |
|     |                      |          |            |    | 325,326 | 2,205,370 | 0     |       |      |      |     | 19,266,242 |

|                           |                       |             |            | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET            | PV WI NET  | PV RI NET |         |
|---------------------------|-----------------------|-------------|------------|--------|---------|----------|-----------|-------------------|------------|-----------|---------|
|                           |                       |             |            | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES          | REVENUE    | REVENUE   | REVENUE |
|                           |                       |             |            | 1      | 806026  | 0        | 4264518   | 300000            | 3,964,518  | 3,680,975 | 1052701 |
| *** PARAMETERS ***        |                       |             |            | 2      | 679169  | 0        | 3298362   | 300000            | 2,998,362  | 2,399,919 | 708004  |
|                           |                       |             |            | 3      | 584979  | 0        | 2709658   | 300000            | 2,409,658  | 1,662,688 | 505776  |
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |            | 4      | 507294  | 0        | 2305439   | 300000            | 2,005,439  | 1,192,915 | 374197  |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 5      | 441347  | 0        | 1998115   | 300000            | 1,698,115  | 870,776   | 282010  |
|                           |                       |             |            | 6      | 382732  | 0        | 1730762   | 300000            | 1,430,762  | 632,483   | 212416  |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.40 |             |            | 7      | 332978  | 0        | 1478816   | 300000            | 1,178,816  | 449,235   | 157822  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.40 |             |            | 8      | 289691  | 0        | 1263672   | 300000            | 963,672    | 316,586   | 117269  |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |            | 9      | 252031  | 0        | 1079936   | 300000            | 779,936    | 220,885   | 87148   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 10     | 219268  | 0        | 923003    | 300000            | 623,003    | 152,106   | 64769   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 11     | 190762  | 0        | 788909    | 300000            | 488,909    | 102,901   | 48138   |
|                           |                       |             |            | 12     | 165964  | 0        | 674398    | 300000            | 374,398    | 67,931    | 35784   |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 13     | 144388  | 0        | 576585    | 300000            | 276,585    | 43,261    | 26603   |
| -----                     | -----                 | -----       | -----      | 14     | 125616  | 0        | 492959    | 300000            | 192,959    | 26,019    | 19778   |
| 300,000                   |                       |             |            | 15     | 109286  | 0        | 421558    | 300000            | 121,558    | 14,130    | 14707   |
| -----                     | -----                 | -----       | -----      | 16     | 95078   | 0        | 360525    | 300000            | 60,525     | 6,065     | 10937   |
| 100.0 99                  | 100.0 99              |             |            | 17     | 82718   | 0        | 308354    | 300000            | 8,354      | 721       | 8134    |
|                           |                       |             |            | =====  | =====   | =====    | =====     | =====             | =====      | =====     | =====   |
|                           |                       |             |            |        | 5409327 | 0        | 24675569  | 510000019,575,569 | 11,839,596 |           | 3726193 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 201.4 D B: 1.000 De/Dt: 29.0 / 15.0  
GAS: 984.0 D B: 1.000 De/Dt: 17.0 / 13.0  
PRD: M B: De/Dt: /

8/8 VALUE: 15,568,750 WI TOTAL: 11,842,560 RI TOTAL: 3,726,190

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,057,150  
LAST YR RI VAL: 3,503,420  
LAST YR 8/8 VAL: 14,560,570

LAST YR OIL PROD: 84,089  
LAST YR GAS PROD: 341,915

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 361581 - WAVLE-BURKITT 1205E 5H FULL WI DECIMAL = .790733 #WELLS: 1  
RRC#, WELL#.....: 21504 - RRC DIST.: 07C FULL RI DECIMAL = .209267 DEPTH: 8122  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 8,252,200 | 1   | 45,222                | 181,851               | 0                     | 70.97     | 3.26        | 3.26        | .00       | 2537783        |
| 01  | REAGAN COUNTY        | 1.000000 | 8,252,200 | 2   | 31,505                | 130,915               | 0                     | 72.29     | 3.25        | 3.25        | .00       | 1800892        |
| 02  | FM&LR                | 1.000000 | 8,252,200 | 3   | 24,201                | 102,354               | 0                     | 73.64     | 3.25        | 3.25        | .00       | 1409214        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 8,252,200 | 4   | 19,653                | 84,053                | 0                     | 75.00     | 3.24        | 3.24        | .00       | 1165521        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 8,252,200 | 5   | 16,545                | 71,312                | 0                     | 76.39     | 3.23        | 3.23        | .00       | 999386         |
| 60  | SANTA RITA UWD       | 1.000000 | 8,252,200 | 6   | 14,063                | 60,615                | 0                     | 77.82     | 3.23        | 3.23        | .00       | 865364         |
| 61  | REAGAN CO WSD        | 1.000000 | 8,252,200 | 7   | 11,954                | 51,523                | 0                     | 77.82     | 3.23        | 3.23        | .00       | 735587         |
|     |                      |          |           | 8   | 10,161                | 43,795                | 0                     | 77.82     | 3.23        | 3.23        | .00       | 625256         |
|     |                      |          |           | 9   | 8,637                 | 37,226                | 0                     | 77.82     | 3.23        | 3.23        | .00       | 531476         |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 181,941               | 763,644               | 0                     |           |             |             |           | 10,670,479     |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 468774         | 0              | 3006557          | 550000             | 2,456,557      | 2,310,932         | 751849            |
| 2   | 336436         | 0              | 2137328          | 550000             | 1,587,328      | 1,321,451         | 477216            |
| 3   | 263038         | 0              | 1672252          | 550000             | 1,122,252      | 826,786           | 333372            |
| 4   | 215342         | 0              | 1380863          | 550000             | 830,863        | 541,697           | 245787            |
| 5   | 182136         | 0              | 1181522          | 550000             | 631,522        | 364,363           | 187773            |
| 6   | 154815         | 0              | 1020179          | 550000             | 470,179        | 240,069           | 144761            |
| 7   | 131593         | 0              | 867180           | 550000             | 317,180        | 143,318           | 109866            |
| 8   | 111855         | 0              | 737111           | 550000             | 187,111        | 74,818            | 83381             |
| 9   | 95078          | 0              | 626554           | 550000             | 76,554         | 27,090            | 63281             |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 1959067        | 0              | 12629546         | 4950000            | 7,679,546      | 5,850,524         | 2397286           |

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.55  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.55  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 550,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 154.9 D B: 1.000 De/Dt: 35.0 / 15.0  
GAS: 608.0 D B: 1.000 De/Dt: 32.0 / 15.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,904,140  
LAST YR RI VAL: 3,857,210  
LAST YR 8/8 VAL: 14,761,350

LAST YR OIL PROD: 74,747  
LAST YR GAS PROD: 216,736

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/18/2024 MNRLJHAR

LEASE#, NAME.....: 361582 - CLARKSON 7-26 F #261 FULL WI DECIMAL = .778423 #WELLS: 1  
RRC#, WELL#.....: 21635 - RRC DIST.: 07C FULL RI DECIMAL = .221577 DEPTH: 8045  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME.....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 9,790   | 98,886    | 0 | 77.82 | 2.26 | 2.26 | .00 | 593048     |
|-----|----------------------|----------|-----------|-------|---------|-----------|---|-------|------|------|-----|------------|
| --- | -----                | -----    | -----     | 8     | 8,517   | 86,031    | 0 | 77.82 | 2.26 | 2.26 | .00 | 515933     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 8,740,540 | 9     | 7,410   | 74,847    | 0 | 77.82 | 2.26 | 2.26 | .00 | 448875     |
| 01  | REAGAN COUNTY        | 1.000000 | 8,740,540 | 10    | 6,447   | 65,117    | 0 | 77.82 | 2.26 | 2.26 | .00 | 390539     |
| 02  | FM&LR                | 1.000000 | 8,740,540 | 11    | 5,609   | 56,652    | 0 | 77.82 | 2.26 | 2.26 | .00 | 339776     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 8,740,540 | 12    | 4,880   | 49,287    | 0 | 77.82 | 2.26 | 2.26 | .00 | 295615     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 8,740,540 | 13    | 4,246   | 42,880    | 0 | 77.82 | 2.26 | 2.26 | .00 | 257209     |
| 60  | SANTA RITA UWD       | 1.000000 | 8,740,540 | 14    | 3,694   | 37,306    | 0 | 77.82 | 2.26 | 2.26 | .00 | 223771     |
| 61  | REAGAN CO WSD        | 1.000000 | 8,740,540 | 15    | 3,214   | 32,456    | 0 | 77.82 | 2.26 | 2.26 | .00 | 194694     |
|     |                      |          |           | 16    | 2,796   | 28,237    | 0 | 77.82 | 2.26 | 2.26 | .00 | 169373     |
|     |                      |          |           | 17    | 2,433   | 24,566    | 0 | 77.82 | 2.26 | 2.26 | .00 | 147384     |
|     |                      |          |           | ===== | =====   | =====     |   |       |      |      |     | =====      |
|     |                      |          |           |       | 178,282 | 1,984,892 | 0 |       |      |      |     | 10,392,565 |

|                           |            |                       |            | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET            | PV WI NET | PV RI NET |         |
|---------------------------|------------|-----------------------|------------|--------|---------|----------|-----------|-------------------|-----------|-----------|---------|
|                           |            |                       |            | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES          | REVENUE   | REVENUE   | REVENUE |
|                           |            |                       |            | 1      | 848497  | 0        | 2816036   | 170000            | 2,646,036 | 2,435,861 | 741061  |
| *** PARAMETERS ***        |            |                       |            | 2      | 512713  | 0        | 1908883   | 170000            | 1,738,883 | 1,356,590 | 429348  |
|                           |            |                       |            | 3      | 369219  | 0        | 1461682   | 170000            | 1,291,682 | 853,983   | 280994  |
| MO SHIFT: 6               | DISC: 18.0 | YRS MAX: 28           |            | 4      | 288721  | 0        | 1192353   | 170000            | 1,022,353 | 572,814   | 195913  |
| YRS FLAT:                 | FMVF:      | 8/8 RES:              |            | 5      | 236070  | 0        | 1010942   | 170000            | 840,942   | 399,296   | 141970  |
|                           |            |                       |            | 6      | 200303  | 0        | 881975    | 170000            | 711,975   | 286,492   | 105862  |
| OIL WELLHEAD PRICE: 78.10 |            | GAS WI GR PRICE: 2.48 |            | 7      | 173964  | 0        | 767012    | 170000            | 597,012   | 203,587   | 78688   |
| OIL %TAX ALLOWABLE: 9.6   |            | GAS RI GR PRICE: 2.48 |            | 8      | 151349  | 0        | 667282    | 170000            | 497,282   | 143,709   | 58510   |
| TYPE..(USNPQLHCT): S      |            | GAS %TAX ALLOW.: 12.5 |            | 9      | 131674  | 0        | 580549    | 170000            | 410,549   | 100,547   | 43508   |
| GRAV SCHED#/DEGREE: /     |            | GAS PRICE ESCAL? Y    |            | 10     | 114556  | 0        | 505095    | 170000            | 335,095   | 69,549    | 32354   |
| PRD WELLHEAD PRICE:       |            | ADDL GAS PRICES? N    |            | 11     | 99664   | 0        | 439440    | 170000            | 269,440   | 47,391    | 24058   |
|                           |            |                       |            | 12     | 86707   | 0        | 382322    | 170000            | 212,322   | 31,648    | 17890   |
| OP EXP \$/YR              | OIL BOPD   | GAS MCF/D             | PROD BBL/D | 13     | 75436   | 0        | 332645    | 170000            | 162,645   | 20,545    | 13304   |
| -----                     | -----      | -----                 | -----      | 14     | 65630   | 0        | 289401    | 170000            | 119,401   | 12,782    | 9893    |
| 170,000                   |            |                       |            | 15     | 57098   | 0        | 251792    | 170000            | 81,792    | 7,420     | 7356    |
| -----                     | -----      | -----                 | -----      | 16     | 49676   | 0        | 219049    | 170000            | 49,049    | 3,771     | 5469    |
|                           | 100.0 99   | 100.0 99              |            | 17     | 43217   | 0        | 190601    | 170000            | 20,601    | 1,342     | 4068    |
|                           |            |                       |            | =====  | =====   | =====    | =====     | =====             | =====     | =====     | =====   |
|                           |            |                       |            |        | 3504494 | 0        | 13897059  | 289000011,007,059 | 6,547,327 |           | 2190246 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 122.0 D B: 1.000 De/Dt: 35.0 / 13.0  
GAS: 1,830.0 D B: 1.000 De/Dt: 47.0 / 13.0  
PRD: M B: De/Dt: /  
8/8 VALUE: 8,740,540 WI TOTAL: 6,550,300 RI TOTAL: 2,190,240

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,056,170  
LAST YR RI VAL: 3,729,780  
LAST YR 8/8 VAL: 15,785,950

LAST YR OIL PROD: 61,337  
LAST YR GAS PROD: 841,405

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 5/07/2024 MNRLJHAR

```
LEASE#, NAME.....: 361583 - CLARKSON 7-26 H #281          FULL WI DECIMAL = .778448          #WELLS:      1
RRC#, WELL#.....: 21624 -          RRC DIST.: 07C          FULL RI DECIMAL = .221552          DEPTH: 8038
```

| OPERATOR NAME....      | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|------------------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| OIL FIELD#.....        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME...      | --            | -----      | -----      | ----  | ----  | ----  | ----  | -----   |
| ENDEAVOR ENERGY RESO   |               |            |            |       |       |       |       |         |
| 85279200               |               |            |            |       |       |       |       |         |
| SPRABERRY (TREND AREA) |               |            |            |       |       |       |       |         |

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 22,472 | 141,178 | 0 | 72.29 | 2.33 | 2.33 | .00 | 1264589 |
| ALT JOB#: | UNIT.....:   | 3 | 15,375 | 98,181  | 0 | 73.64 | 2.32 | 2.32 | .00 | 881371  |
| ALT LSE#: | EOR.....:    | 4 | 11,361 | 72,230  | 0 | 75.00 | 2.32 | 2.32 | .00 | 663296  |
| ALT RRC#: | GRAPH.....:  | 5 | 8,830  | 55,365  | 0 | 76.39 | 2.31 | 2.31 | .00 | 525082  |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7 | 5,892   | 35,501  | 0     | 77.82 | 2.31 | 2.31 | .00 | 356930    |
|-----|----------------------|----------|-----------|---|---------|---------|-------|-------|------|------|-----|-----------|
| --- | -----                | -----    | -----     | 8 | 4,980   | 29,360  | 0     | 77.82 | 2.31 | 2.31 | .00 | 301683    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 5,942,580 | 9 | 4,233   | 24,689  | 0     | 77.82 | 2.31 | 2.31 | .00 | 256430    |
| 01  | REAGAN COUNTY        | 1.000000 | 5,942,580 |   | =====   | =====   | ===== |       |      |      |     |           |
| 02  | FM&LR                | 1.000000 | 5,942,580 |   | 117.697 | 720.629 | 0     |       |      |      |     | 6,748.787 |

|    |                      |          |           |       |         |         |          |           |           |           |           |
|----|----------------------|----------|-----------|-------|---------|---------|----------|-----------|-----------|-----------|-----------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 5,942,580 |       | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
| 60 | SANTA RITA UWD       | 1.000000 | 5,942,580 | YR    | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| 61 | REAGAN CO WSD        | 1.000000 | 5,942,580 | --    | -----   | -----   | -----    | -----     | -----     | -----     | -----     |
|    |                      |          |           | 1     | 399640  | 0       | 2467846  | 300000    | 2,167,846 | 2,030,383 | 660730    |
|    |                      |          |           | 2     | 256066  | 0       | 1520655  | 300000    | 1,220,655 | 1,002,854 | 360297    |
|    |                      |          |           | 3     | 177315  | 0       | 1058686  | 300000    | 758,686   | 546,762   | 221981    |
|    |                      |          |           | 4     | 130447  | 0       | 793743   | 300000    | 493,743   | 312,130   | 147283    |
|    |                      |          |           | 5     | 99558   | 0       | 624640   | 300000    | 324,640   | 180,023   | 102570    |
|    |                      |          |           | 6     | 78744   | 0       | 509944   | 300000    | 209,944   | 102,123   | 74104     |
|    |                      |          |           | 7     | 63838   | 0       | 420768   | 300000    | 120,768   | 51,532    | 54111     |
|    |                      |          |           | 8     | 52796   | 0       | 354479   | 300000    | 54,479    | 20,391    | 40340     |
|    |                      |          |           | 9     | 44396   | 0       | 300826   | 300000    | 826       | 272       | 30296     |
|    | *** PARAMETERS ***   |          |           | ===== | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
|    |                      |          |           |       | 1302800 | 0       | 8051587  | 2700000   | 5,351,587 | 4,246,470 | 1691712   |

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/08/2024 MNRLJHAR

LEASE#, NAME.....: 361584 - INCA-PARISH #2 FULL WI DECIMAL = .700000 #WELLS: 1  
RRC#, WELL#.....: 21529 - RRC DIST.: 07C FULL RI DECIMAL = .300000 DEPTH: 7200  
OPERATOR#, AGENT#: 880375 - 198  
OPERATOR NAME....: V-F PETROLEUM INC.  
OIL FIELD#.....: 85447300  
OIL FIELD NAME...: SRH (CLEAR FORK)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 10,000       |          | 4         |            |
| -----        | -----    | -----     | -----      |
|              | 100.0 99 | 100.0 99  |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .4 D B: 1.000 De/Dt: 28.0 / 13.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 156  
LAST YR GAS PROD: 1,364

REMARKS1: LEASE USE GAS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361586 - MARY ROSE E 5HR FULL WI DECIMAL = .756241 #WELLS: 1  
RRC#, WELL#.....: 21679 - RRC DIST.: 07C FULL RI DECIMAL = .243759 DEPTH: 8028  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 123100 UNIT.....:  
ALT LSE#: 402099 EOR.....:  
ALT RRC#: 21679 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE 150,270 573,091 0 8,303,534

|    |                      |         |           |    |         |         |          |           |           |           |           |
|----|----------------------|---------|-----------|----|---------|---------|----------|-----------|-----------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | .297000 | 1,539,230 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | .297000 | 1,539,230 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| 02 | FM&LR                | .297000 | 1,539,230 | -- | -----   | -----   | -----    | -----     | -----     | -----     | -----     |
| 30 | REAGAN COUNTY ISD    | .297000 | 1,539,230 | 1  | 482851  | 0       | 2967738  | 1200000   | 1,767,738 | 1,627,327 | 884367    |
| 50 | REAGAN COUNTY HOSP D | .297000 | 1,539,230 | 2  | 286007  | 0       | 2167866  | 1200000   | 967,866   | 755,081   | 5521455   |
| 60 | SANTA RITA UWD       | .297000 | 1,539,230 | 3  | 203929  | 0       | 1730436  | 1200000   | 530,436   | 350,692   | 376696    |
| 61 | REAGAN CO WSD        | .297000 | 1,539,230 | 4  | 158050  | 0       | 1449918  | 1200000   | 249,918   | 140,027   | 269769    |
|    |                      |         |           | 5  | 129351  | 0       | 1247764  | 1200000   | 47,764    | 22,679    | 198425    |
|    |                      |         |           |    | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
|    |                      |         |           |    | 1260188 | 0       | 9563722  | 6000000   | 3,563,722 | 2,895,806 | 2281402   |

\$/BBLRESV: 22.12 EQUIP VAL: 5,352  
\$/BBLPROD: 0 WI OIL VAL: 2,514,231 RI OIL VAL: 1,980,786  
WI PAYOUT: 2.3 GAS VAL: 381,572 GAS VAL: 300,613  
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0

\*\*\* PARAMETERS \*\*\* 8/8 VALUE: 5,182,560 WI TOTAL: 2,901,160 RI TOTAL: 2,281,400

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,200,000  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 151.3 D B: 1.000 De/Dt: 29.0 / 15.0  
GAS: 858.0 D B: 1.000 De/Dt: 49.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,942,240  
LAST YR RI VAL: 1,494,300  
LAST YR 8/8 VAL: 4,436,540

LAST YR OIL PROD: 53,246  
LAST YR GAS PROD: 210,200

REMARKS1: 29.7% REAGAN, 70.3% UPTON  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361587 - MARY ROSE F 6H FULL WI DECIMAL = .756241 #WELLS: 1  
RRC#, WELL#.....: 21758 - RRC DIST.: 07C FULL RI DECIMAL = .243759 DEPTH: 8448  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 123100 UNIT.....:  
ALT LSE#: 402100 EOR.....:  
ALT RRC#: 21758 GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7  | 8,217   | 26,862  | 0     | 77.82 | 2.89 | 2.89 | .00 | 483576    |
|-----|----------------------|---------|-----------|----|---------|---------|-------|-------|------|------|-----|-----------|
| --- | -----                | -----   | -----     | 8  | 6,984   | 22,833  | 0     | 77.82 | 2.89 | 2.89 | .00 | 411013    |
| 00  | REAGAN COUNTY APPRAI | .297000 | 1,755,130 | 9  | 5,936   | 19,408  | 0     | 77.82 | 2.89 | 2.89 | .00 | 349338    |
| 01  | REAGAN COUNTY        | .297000 | 1,755,130 | 10 | 5,046   | 16,497  | 0     | 77.82 | 2.89 | 2.89 | .00 | 296960    |
| 02  | FM&LR                | .297000 | 1,755,130 | 11 | 4,289   | 14,022  | 0     | 77.82 | 2.89 | 2.89 | .00 | 252411    |
| 30  | REAGAN COUNTY ISD    | .297000 | 1,755,130 | 12 | 3,646   | 11,919  | 0     | 77.82 | 2.89 | 2.89 | .00 | 214570    |
| 50  | REAGAN COUNTY HOSP D | .297000 | 1,755,130 |    | =====   | =====   | ===== |       |      |      |     | =====     |
| 60  | SANTA RITA UWD       | .297000 | 1,755,130 |    | 141,370 | 440,569 | 0     |       |      |      |     | 7,958,825 |
| 61  | REAGAN CO WSD        | .297000 | 1,755,130 |    |         |         |       |       |      |      |     |           |

|                           |            |                       |            | WI GAS               | WI PRD  | WI GROSS              | OPERATING | WI NET                | PV WI NET | PV RI NET |         |
|---------------------------|------------|-----------------------|------------|----------------------|---------|-----------------------|-----------|-----------------------|-----------|-----------|---------|
|                           |            |                       |            | YR                   | REVENUE | REVENUE               | REVENUE   | EXPENSES              | REVENUE   | REVENUE   | REVENUE |
|                           |            |                       |            | 1                    | 208645  | 0                     | 1994260   | 212000                | 1,782,260 | 1,640,695 | 594276  |
|                           |            |                       |            | 2                    | 150204  | 0                     | 1375602   | 212000                | 1,163,602 | 907,784   | 350359  |
|                           |            |                       |            | 3                    | 117436  | 0                     | 1059982   | 212000                | 847,982   | 560,635   | 230746  |
|                           |            |                       |            | 4                    | 96099   | 0                     | 867578    | 212000                | 655,578   | 367,314   | 161420  |
|                           |            |                       |            | 5                    | 81537   | 0                     | 738547    | 212000                | 526,547   | 250,015   | 117447  |
|                           |            |                       |            | 6                    | 69067   | 0                     | 637976    | 212000                | 425,976   | 171,409   | 86711   |
| *** PARAMETERS ***        |            |                       |            | 7                    | 58708   | 0                     | 542284    | 212000                | 330,284   | 112,630   | 62997   |
|                           |            |                       |            | 8                    | 49902   | 0                     | 460915    | 212000                | 248,915   | 71,933    | 45765   |
| MO SHIFT: 6               | DISC: 18.0 | YRS MAX: 28           |            | 9                    | 42417   | 0                     | 391755    | 212000                | 179,755   | 44,024    | 33246   |
| YRS FLAT:                 | FMVF:      | 8/8 RES:              |            | 10                   | 36055   | 0                     | 333015    | 212000                | 121,015   | 25,117    | 24155   |
|                           |            |                       |            | 11                   | 30646   | 0                     | 283057    | 212000                | 71,057    | 12,498    | 17548   |
|                           |            |                       |            | 12                   | 26049   | 0                     | 240619    | 212000                | 28,619    | 4,266     | 12750   |
|                           |            |                       |            | =====                | =====   | =====                 | =====     | =====                 | =====     | =====     | =====   |
| OIL WELLHEAD PRICE: 78.10 |            | GAS WI GR PRICE: 3.18 |            |                      | 966765  | 0                     | 8925590   | 2544000               | 6,381,590 | 4,168,320 | 1737420 |
| OIL %TAX ALLOWABLE: 9.6   |            | GAS RI GR PRICE: 3.18 |            |                      |         |                       |           |                       |           |           |         |
| TYPE..(USNPQLHCT): S      |            | GAS %TAX ALLOW.: 12.5 |            |                      |         |                       |           |                       |           |           |         |
| GRAV SCHED#/DEGREE: /     |            | GAS PRICE ESCAL? Y    |            |                      |         |                       |           |                       |           |           |         |
| PRD WELLHEAD PRICE:       |            | ADDL GAS PRICES? N    |            |                      |         |                       |           |                       |           |           |         |
|                           |            |                       |            | \$/BBLRESV: 34.77    |         | EQUIP VAL: 3,804      |           |                       |           |           |         |
|                           |            |                       |            | \$/BBLPROD: 0        |         | WI OIL VAL: 3,716,833 |           | RI OIL VAL: 1,549,233 |           |           |         |
| OP EXP \$/YR              | OIL BOPD   | GAS MCF/D             | PROD BBL/D | WI PAYOUT: 3.6       |         | GAS VAL: 451,483      |           | GAS VAL: 188,185      |           |           |         |
| -----                     | -----      | -----                 | -----      | RI PAYOUT: 4.1       |         | PRD VAL: 0            |           | PRD VAL: 0            |           |           |         |
| 212,000                   |            |                       |            | =====                |         |                       |           |                       |           |           |         |
| -----                     | -----      | -----                 | -----      | 8/8 VALUE: 5,909,540 |         | WI TOTAL: 4,172,120   |           | RI TOTAL: 1,737,420   |           |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 116.9 D B: 1.000 De/Dt: 38.0 / 15.0  
GAS: 317.0 D B: 1.000 De/Dt: 32.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,896,330  
LAST YR RI VAL: 2,380,890  
LAST YR 8/8 VAL: 7,277,220

LAST YR OIL PROD: 60,721  
LAST YR GAS PROD: 128,616

REMARKS1: 29.7% REAGAN, 70.3% UPTON  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361588 - MARY ROSE G FULL WI DECIMAL = .756241 #WELLS: 1  
RRC#, WELL#.....: 21721 - RRC DIST.: 07C FULL RI DECIMAL = .243759 DEPTH: 8457  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 123100 UNIT.....:  
ALT LSE#: 402102 EOR.....:  
ALT RRC#: 21721 GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7  | 13,234 | 36,121 | 0 | 77.82 | 2.89 | 2.89 | .00 | 778830 |
|-----|----------------------|---------|-----------|----|--------|--------|---|-------|------|------|-----|--------|
| --- | -----                | -----   | -----     | 8  | 11,514 | 31,425 | 0 | 77.82 | 2.89 | 2.89 | .00 | 677607 |
| 00  | REAGAN COUNTY APPRAI | .297000 | 2,821,670 | 9  | 10,017 | 27,340 | 0 | 77.82 | 2.89 | 2.89 | .00 | 589507 |
| 01  | REAGAN COUNTY        | .297000 | 2,821,670 | 10 | 8,715  | 23,786 | 0 | 77.82 | 2.89 | 2.89 | .00 | 512884 |
| 02  | FM&LR                | .297000 | 2,821,670 | 11 | 7,582  | 20,694 | 0 | 77.82 | 2.89 | 2.89 | .00 | 446206 |
| 30  | REAGAN COUNTY ISD    | .297000 | 2,821,670 | 12 | 6,596  | 18,004 | 0 | 77.82 | 2.89 | 2.89 | .00 | 388179 |
| 50  | REAGAN COUNTY HOSP D | .297000 | 2,821,670 | 13 | 5,739  | 15,663 | 0 | 77.82 | 2.89 | 2.89 | .00 | 337744 |
| 60  | SANTA RITA UWD       | .297000 | 2,821,670 | 14 | 4,993  | 13,627 | 0 | 77.82 | 2.89 | 2.89 | .00 | 293841 |
| 61  | REAGAN CO WSD        | .297000 | 2,821,670 | 15 | 4,344  | 11,855 | 0 | 77.82 | 2.89 | 2.89 | .00 | 255647 |

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237,880 643,785 0 13,446,652

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

|   |  |  |  |    |        |   |         |        |           |           |        |
|---|--|--|--|----|--------|---|---------|--------|-----------|-----------|--------|
|   |  |  |  | 1  | 296293 | 0 | 3009655 | 250000 | 2,759,655 | 2,540,455 | 896858 |
|   |  |  |  | 2  | 204151 | 0 | 2087377 | 250000 | 1,837,377 | 1,433,430 | 531645 |
|   |  |  |  | 3  | 155921 | 0 | 1612594 | 250000 | 1,362,594 | 900,865   | 351043 |
| *** PARAMETERS ***                              |  |  |  | 4  | 125744 | 0 | 1322325 | 250000 | 1,072,325 | 600,813   | 246030 |
|   |  |  |  | 5  | 105615 | 0 | 1126802 | 250000 | 876,802   | 416,323   | 179189 |
| MO SHIFT: 6 DISC: 18.0 YRS MAX: 28              |  |  |  | 6  | 90739  | 0 | 985917  | 250000 | 735,917   | 296,125   | 134003 |
| YRS FLAT: FMVF: 8/8 RES:                        |  |  |  | 7  | 78944  | 0 | 857774  | 250000 | 607,774   | 207,257   | 99648  |
|   |  |  |  | 8  | 68680  | 0 | 746287  | 250000 | 496,287   | 143,422   | 74099  |
| OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18 |  |  |  | 9  | 59753  | 0 | 649260  | 250000 | 399,260   | 97,783    | 55098  |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18   |  |  |  | 10 | 51985  | 0 | 564869  | 250000 | 314,869   | 65,351    | 40973  |
| TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5    |  |  |  | 11 | 45227  | 0 | 491433  | 250000 | 241,433   | 42,466    | 30466  |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y        |  |  |  | 12 | 39348  | 0 | 427527  | 250000 | 177,527   | 26,462    | 22654  |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N          |  |  |  | 13 | 34232  | 0 | 371976  | 250000 | 121,976   | 15,408    | 16846  |
|   |  |  |  | 14 | 29782  | 0 | 323623  | 250000 | 73,623    | 7,881     | 12527  |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D      |  |  |  | 15 | 25910  | 0 | 281557  | 250000 | 31,557    | 2,863     | 9315   |

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250,000 1412324 0 14858976 375000011,108,976 6,796,904 2700394

\$/BBLRESV: 34.19 EQUIP VAL: 3,286

\$/BBLPROD: 0 WI OIL VAL: 6,150,865 RI OIL VAL: 2,443,724

WI PAYOUT: 3.8 GAS VAL: 646,032 GAS VAL: 256,667

RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0

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8/8 VALUE: 9,500,570 WI TOTAL: 6,800,180 RI TOTAL: 2,700,390

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 176.1 D B: 1.000 De/Dt: 37.0 / 13.0

GAS: 465.0 D B: 1.000 De/Dt: 36.0 / 13.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,183,620

LAST YR RI VAL: 2,872,210

LAST YR 8/8 VAL: 9,055,830

LAST YR OIL PROD: 77,730

LAST YR GAS PROD: 150,801

REMARKS1: 29.7% REAGAN, 70.3% UPTON

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361589 - MARY ROSE H FULL WI DECIMAL = .756241 #WELLS: 1  
RRC#, WELL#.....: 21680 - RRC DIST.: 07C FULL RI DECIMAL = .243759 DEPTH: 7667

OPERATOR#, AGENT#: 101577 - 844  
OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 123100 UNIT.....:  
ALT LSE#: 402101 EOR.....:  
ALT RRC#: 21680 GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|---------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 00  | REAGAN COUNTY APPRAI | .297000 | 607,580   | 1  | 34,254                | 66,443                | 0                     | 70.97              | 2.91           | 2.91              | .00               | 1838427        |
| 01  | REAGAN COUNTY        | .297000 | 607,580   | 2  | 22,050                | 32,666                | 0                     | 72.29              | 2.91           | 2.91              | .00               | 1205444        |
| 02  | FM&LR                | .297000 | 607,580   |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
| 30  | REAGAN COUNTY ISD    | .297000 | 607,580   |    | 56,304                | 99,109                | 0                     |                    |                |                   |                   | 3,043,871      |
| 50  | REAGAN COUNTY HOSP D | .297000 | 607,580   |    |                       |                       |                       |                    |                |                   |                   |                |
| 60  | SANTA RITA UWD       | .297000 | 607,580   |    |                       |                       |                       |                    |                |                   |                   |                |
| 61  | REAGAN CO WSD        | .297000 | 607,580   |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |         |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |         |           |    | 146219                | 0                     | 1984646               | 1000000            | 984,646        | 906,436           | 591413            |                |
|     |                      |         |           |    | 71887                 | 0                     | 1277331               | 1000000            | 277,331        | 216,360           | 325330            |                |
|     |                      |         |           |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
|     |                      |         |           |    | 218106                | 0                     | 3261977               | 2000000            | 1,261,977      | 1,122,796         | 916743            |                |
|     |                      |         |           |    | \$/BBLRESV: 24.61     |                       | EQUIP VAL:            | 6,196              |                |                   |                   |                |
|     |                      |         |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL:           | 1,047,721          |                | RI OIL VAL:       | 855,446           |                |
|     |                      |         |           |    | WI PAYOUT: 1.5        |                       | GAS VAL:              | 75,074             |                | GAS VAL:          | 61,296            |                |
|     |                      |         |           |    | RI PAYOUT: 1.7        |                       | PRD VAL:              | 0                  |                | PRD VAL:          | 0                 |                |
|     |                      |         |           |    |                       |                       | =====                 | =====              | =====          | =====             | =====             | =====          |
|     |                      |         |           |    | 8/8 VALUE:            | 2,045,730             | WI TOTAL:             | 1,128,990          |                | RI TOTAL:         | 916,740           |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,000,000  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 124.8 D B: 1.000 De/Dt: 42.0 / 15.0  
GAS: 312.0 D B: 1.000 De/Dt: 63.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 748,320  
LAST YR RI VAL: 478,530  
LAST YR 8/8 VAL: 1,226,850  
  
LAST YR OIL PROD: 61,210  
LAST YR GAS PROD: 92,944

REMARKS1: 29.7% REAGAN, 70.3% UPTON  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/20/2024 MNRLJHAR

LEASE#, NAME.....: 361590 - PRINCE LB A2 4H FULL WI DECIMAL = .734344 #WELLS: 1  
RRC#, WELL#.....: 21700 - RRC DIST.: 07C FULL RI DECIMAL = .265656 DEPTH: 8329  
OPERATOR#, AGENT#: 100168 - 40

OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE       | WI PRD REVENUE | WI GROSS REVENUE    | OPERATING EXPENSES | WI NET REVENUE      | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------------|----------------|---------------------|--------------------|---------------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 1,249,260 | 1  | 2147                 | 0              | 1039263             | 400000             | 639,263             | 593,543           | 350587            |
| 01  | REAGAN COUNTY        | 1.000000 | 1,249,260 | 2  | 1406                 | 0              | 566026              | 400000             | 166,026             | 132,889           | 166039            |
| 02  | FM&LR                | 1.000000 | 1,249,260 |    | =====                | =====          | =====               | =====              | =====               | =====             | =====             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 1,249,260 |    | 3553                 | 0              | 1605289             | 800000             | 805,289             | 726,432           | 516626            |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 1,249,260 |    |                      |                |                     |                    |                     |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 1,249,260 |    | \$/BBLRESV: 32.32    |                | EQUIP VAL: 6,196    |                    |                     |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 1,249,260 |    | \$/BBLPROD: 0        |                | WI OIL VAL: 724,824 |                    | RI OIL VAL: 515,482 |                   |                   |
|     |                      |          |           |    | WI PAYOUT: 1.6       |                | GAS VAL: 1,608      |                    | GAS VAL: 1,143      |                   |                   |
|     |                      |          |           |    | RI PAYOUT: 1.7       |                | PRD VAL: 0          |                    | PRD VAL: 0          |                   |                   |
|     |                      |          |           |    |                      |                | =====               |                    | =====               |                   |                   |
|     |                      |          |           |    | 8/8 VALUE: 1,249,260 |                | WI TOTAL: 732,630   |                    | RI TOTAL: 516,630   |                   |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
400,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 85.7 D B: 1.000 De/Dt: 57.0 / 13.0  
GAS: 5.0 D B: 1.000 De/Dt: 40.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,362,840  
LAST YR RI VAL: 5,102,730  
LAST YR 8/8 VAL: 16,465,570

LAST YR OIL PROD: 58,507  
LAST YR GAS PROD: 134,348

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361591 - UNIVERSITY W2-30B 2H FULL WI DECIMAL = .825324 #WELLS: 1  
RRC#, WELL#.....: 21704 - RRC DIST.: 07C FULL RI DECIMAL = .174676 DEPTH: 8283  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |            | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL     |
|----|----------------------|----------|------------|---------------|------------|------------|-------|-------|-------|-------|------------|
|    |                      |          |            | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE    |
|    |                      |          |            | 1             | 72,698     | 134,345    | 0     | 70.97 | 3.54  | 3.54  | 4258158    |
|    |                      |          |            | 2             | 47,890     | 99,887     | 0     | 72.29 | 3.54  | 3.54  | 2857245    |
|    |                      |          |            | 3             | 35,767     | 79,544     | 0     | 73.64 | 3.54  | 3.54  | 2173806    |
|    |                      |          |            | 4             | 28,557     | 66,101     | 0     | 75.00 | 3.53  | 3.53  | 1767658    |
|    |                      |          |            | 5             | 23,773     | 56,186     | 0     | 76.39 | 3.53  | 3.53  | 1498804    |
|    |                      |          |            | 6             | 20,207     | 47,758     | 0     | 77.82 | 3.52  | 3.52  | 1297829    |
|    |                      |          |            | 7             | 17,176     | 40,594     | 0     | 77.82 | 3.52  | 3.52  | 1103158    |
|    |                      |          |            | 8             | 14,600     | 34,505     | 0     | 77.82 | 3.52  | 3.52  | 937710     |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 13,455,650 | 9             | 12,410     | 29,329     | 0     | 77.82 | 3.52  | 3.52  | 797054     |
| 01 | REAGAN COUNTY        | 1.000000 | 13,455,650 | 10            | 10,549     | 24,930     | 0     | 77.82 | 3.52  | 3.52  | 677528     |
| 02 | FM&LR                | 1.000000 | 13,455,650 | 11            | 8,967      | 21,191     | 0     | 77.82 | 3.52  | 3.52  | 575921     |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 13,455,650 | 12            | 7,622      | 18,012     | 0     | 77.82 | 3.52  | 3.52  | 489536     |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 13,455,650 | 13            | 6,479      | 15,310     | 0     | 77.82 | 3.52  | 3.52  | 416125     |
| 60 | SANTA RITA UWD       | 1.000000 | 13,455,650 | 14            | 5,507      | 13,014     | 0     | 77.82 | 3.52  | 3.52  | 353696     |
| 61 | REAGAN CO WSD        | 1.000000 | 13,455,650 | =====         | =====      | =====      |       |       |       |       | =====      |
|    |                      |          |            | 312,202       | 680,706    | 0          |       |       |       |       | 19,204,228 |

|  |  |  |  | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|--|--|--|--|------------|---------|----------|-----------|---------|-----------|-----------|
|  |  |  |  | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|  |  |  |  | 1          | 392509  | 0        | 4650667   | 350000  | 4,300,667 | 3,993,083 |
|  |  |  |  | 2          | 291835  | 0        | 3149080   | 350000  | 2,799,080 | 2,240,411 |
|  |  |  |  | 3          | 232399  | 0        | 2406205   | 350000  | 2,056,205 | 1,418,802 |
|  |  |  |  | 4          | 192578  | 0        | 1960236   | 350000  | 1,610,236 | 957,833   |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |  |       |        |       |         |        |           |         |
|---------------------------|-----------------------|-------------|--|-------|--------|-------|---------|--------|-----------|---------|
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |  | 5     | 163692 | 0     | 1662496 | 350000 | 1,312,496 | 673,035 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 6     | 138744 | 0     | 1436573 | 350000 | 1,086,573 | 480,330 |
|                           |                       |             |  | 7     | 117931 | 0     | 1221089 | 350000 | 871,089   | 331,963 |
|                           |                       |             |  | 8     | 100242 | 0     | 1037952 | 350000 | 687,952   | 226,006 |
|                           |                       |             |  | 9     | 85205  | 0     | 882259  | 350000 | 532,259   | 150,741 |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.87 |             |  | 10    | 72425  | 0     | 749953  | 350000 | 399,953   | 97,649  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.87 |             |  | 11    | 61563  | 0     | 637484  | 350000 | 287,484   | 60,507  |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |  | 12    | 52327  | 0     | 541863  | 350000 | 191,863   | 34,811  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | 13    | 44478  | 0     | 460603  | 350000 | 110,603   | 17,300  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  | 14    | 37807  | 0     | 391503  | 350000 | 41,503    | 5,596   |
|                           |                       |             |  | ===== | =====  | ===== | =====   | =====  | =====     | =====   |

|              |          |           |            |                       |   |                       |                       |            |         |
|--------------|----------|-----------|------------|-----------------------|---|-----------------------|-----------------------|------------|---------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 1983735               | 0 | 21187963              | 490000016,287,963     | 10,688,067 | 2764138 |
| -----        | -----    | -----     | -----      |                       |   |                       |                       |            |         |
| 350,000      |          |           |            | \$/BBLRESV: 37.60     |   | EQUIP VAL: 3,450      |                       |            |         |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0         |   | WI OIL VAL: 9,687,386 | RI OIL VAL: 2,505,343 |            |         |
| 100.0 99     | 100.0 99 |           |            | WI PAYOUT: 4.0        |   | GAS VAL: 1,000,670    | GAS VAL: 258,792      |            |         |
|              |          |           |            | RI PAYOUT: 4.5        |   | PRD VAL: 0            | PRD VAL: 0            |            |         |
|              |          |           |            |                       |   | =====                 | =====                 |            |         |
|              |          |           |            | 8/8 VALUE: 13,455,650 |   | WI TOTAL: 10,691,510  | RI TOTAL: 2,764,140   |            |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 260.0 D B: 1.000 De/Dt: 40.0 / 15.0  
GAS: 439.0 D B: 1.000 De/Dt: 29.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,704,990  
LAST YR RI VAL: 3,323,280  
LAST YR 8/8 VAL: 16,028,270

LAST YR OIL PROD: 102,132  
LAST YR GAS PROD: 180,956

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 3/05/2024 MNRLJHAR

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LEASE#, NAME.....: 361592 - UNIVERSITY W2-30C 3H          FULL WI DECIMAL = .825341          #WELLS:      1
RRC#, WELL#.....:  21705 -          RRC DIST.: 07C        FULL RI DECIMAL = .174659          DEPTH: 8277

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[illegible]

|           |              |   |        |        |   |       |      |      |     |         |
|-----------|--------------|---|--------|--------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 47,123 | 78,819 | 0 | 72.29 | 3.58 | 3.58 | .00 | 2811542 |
| ALT JOB#: | UNIT.....:   | 3 | 35,787 | 61,257 | 0 | 73.64 | 3.57 | 3.57 | .00 | 2175066 |
| ALT LSE#: | EOR.....:    | 4 | 28,859 | 50,113 | 0 | 75.00 | 3.56 | 3.56 | .00 | 1786389 |
| ALT RRC#: | GRAPH.....:  | 5 | 24,184 | 42,407 | 0 | 76.39 | 3.56 | 3.56 | .00 | 1524748 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7 | 17,473  | 30,639  | 0 | 77.82 | 3.55 | 3.55 | .00 | 1122256    |
|-----|----------------------|----------|------------|---|---------|---------|---|-------|------|------|-----|------------|
| --- | -----                | -----    | -----      | 8 | 14,852  | 26,043  | 0 | 77.82 | 3.55 | 3.55 | .00 | 953915     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 10,637,130 | 9 | 12,624  | 22,137  | 0 | 77.82 | 3.55 | 3.55 | .00 | 810815     |
| 01  | REAGAN COUNTY        | 1.000000 | 10,637,130 |   |         |         |   |       |      |      |     |            |
| 02  | FM&LR                | 1.000000 | 10,637,130 |   | 270,618 | 458,144 | 0 |       |      |      |     | 16,556.012 |

|    |                      |          |            |       |         |         |          |           |           |           |           |
|----|----------------------|----------|------------|-------|---------|---------|----------|-----------|-----------|-----------|-----------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 10,637,130 |       | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
| 60 | SANTA RITA UWD       | 1.000000 | 10,637,130 | YR    | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| 61 | REAGAN CO WSD        | 1.000000 | 10,637,130 | --    | -----   | -----   | -----    | -----     | -----     | -----     | -----     |
|    |                      |          |            | 1     | 327951  | 0       | 4378960  | 750000    | 3,628,960 | 3,369,417 | 864126    |
|    |                      |          |            | 2     | 232888  | 0       | 3044430  | 750000    | 2,294,430 | 1,836,485 | 522414    |
|    |                      |          |            | 3     | 180492  | 0       | 2355558  | 750000    | 1,605,558 | 1,107,851 | 351486    |
|    |                      |          |            | 4     | 147243  | 0       | 1933632  | 750000    | 1,183,632 | 704,072   | 250894    |
|    |                      |          |            | 5     | 124601  | 0       | 1649349  | 750000    | 899,349   | 461,177   | 186092    |
|    |                      |          |            | 6     | 105613  | 0       | 1425885  | 750000    | 675,885   | 298,782   | 139896    |
|    |                      |          |            | 7     | 89771   | 0       | 1212027  | 750000    | 462,027   | 176,074   | 103404    |
|    |                      |          |            | 8     | 76305   | 0       | 1030220  | 750000    | 280,220   | 92,058    | 76428     |
|    |                      |          |            | 9     | 64861   | 0       | 875676   | 750000    | 125,676   | 35,593    | 56490     |
|    | *** PARAMETERS ***   |          |            | ===== | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
|    |                      |          |            |       | 1349725 | 0       | 17905737 | 675000011 | 155,737   | 8,081,509 | 2551230   |

|                           |                       |                       |                     |                       |                       |  |
|---------------------------|-----------------------|-----------------------|---------------------|-----------------------|-----------------------|--|
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28           |                     |                       |                       |  |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:              | \$/BBLRESV: 33.46   | EQUIP VAL: 4,403      |                       |  |
|                           |                       |                       | \$/BBLPROD: 0       | WI OIL VAL: 7,472,325 | RI OIL VAL: 2,358,918 |  |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.91 | WI PAYOUT: 3.5        | GAS VAL: 609,176    | GAS VAL: 192,309      |                       |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.91 | RI PAYOUT: 4.2        | PRD VAL: 0          | PRD VAL: 0            |                       |  |
| TYPE..(USNPQLHCT).. S     | GAS %TAX ALLOW.: 12.5 |                       | =====               | =====                 |                       |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | 8/8 VALUE: 10,637,130 | WI TOTAL: 8,085,900 | RI TOTAL: 2,551,230   |                       |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                       |                     |                       |                       |  |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 750,000      |          |           |            |

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ALT JAN 1 HYPERBOLIC FORECAST:
OIL:      240.9 D B: 1.000 De/Dt: 37.0 / 15.0
GAS:      373.0 D B: 1.000 De/Dt: 33.0 / 15.0
PRD:      M B:      De/Dt:      /

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|                         |     |          |    |      |       |
|-------------------------|-----|----------|----|------|-------|
| PROD WELLS:             | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:             |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:              |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:             | HP: |          |    | VAL: |       |
| OTHER EO VALUE (RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 15,615,190  
LAST YR RI VAL: 4,256,510  
LAST YR 8/8 VAL: 19,871,700

LAST YR OIL PROD: 93,981  
LAST YR GAS PROD: 223,933

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 361593 - DRIVER C NW9A 1H FULL WI DECIMAL = .774435 #WELLS: 1  
RRC#, WELL#.....: 21738 - RRC DIST.: 07C FULL RI DECIMAL = .225565 DEPTH: 8634  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 23,876 | 116,945 | 0 | 70.97 | 3.31 | 3.31 | .00 | 1312264 |
| ALT JOB#: | UNIT.....:   | 2 | 12,591 | 84,187  | 0 | 72.29 | 3.30 | 3.30 | .00 | 704893  |
| ALT LSE#: | EOR.....:    | 3 | 8,605  | 65,823  | 0 | 73.64 | 3.30 | 3.30 | .00 | 490738  |
| ALT RRC#: | GRAPH.....:  | 4 | 6,545  | 54,051  | 0 | 75.00 | 3.29 | 3.29 | .00 | 380151  |
|           |              | 5 | 5,282  | 45,857  | 0 | 76.39 | 3.29 | 3.29 | .00 | 312478  |

|     |                   |         |           |        |         |   |  |  |  |           |
|-----|-------------------|---------|-----------|--------|---------|---|--|--|--|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 56,899 | 366,863 | 0 |  |  |  | 3,200,524 |
|-----|-------------------|---------|-----------|--------|---------|---|--|--|--|-----------|

|    |                      |          |           |            |         |          |           |           |           |           |
|----|----------------------|----------|-----------|------------|---------|----------|-----------|-----------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 2,760,390 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 2,760,390 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 2,760,390 | --         |         |          |           |           |           |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 2,760,390 | 1          | 299774  | 0        | 1612038   | 400000    | 1,212,038 | 1,125,353 |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 2,760,390 | 2          | 215151  | 0        | 920044    | 400000    | 520,044   | 416,249   |
| 60 | SANTA RITA UWD       | 1.000000 | 2,760,390 | 3          | 168220  | 0        | 658958    | 400000    | 258,958   | 178,683   |
| 61 | REAGAN CO WSD        | 1.000000 | 2,760,390 | 4          | 137716  | 0        | 517867    | 400000    | 117,867   | 70,112    |
|    |                      |          |           | 5          | 116839  | 0        | 429317    | 400000    | 29,317    | 15,033    |
|    |                      |          |           | 937700     | 0       | 4138224  | 2000000   | 2,138,224 | 1,805,430 | 949612    |

|             |       |             |           |
|-------------|-------|-------------|-----------|
| \$/BBLRESV: | 31.69 | EQUIP VAL:  | 5,352     |
| \$/BBLPROD: | 0     | WI OIL VAL: | 1,396,329 |
| WI PAYOUT:  | 2.3   | GAS VAL:    | 409,100   |
| RI PAYOUT:  | 3.1   | PRD VAL:    | 0         |

|            |           |           |           |           |         |
|------------|-----------|-----------|-----------|-----------|---------|
| 8/8 VALUE: | 2,760,390 | WI TOTAL: | 1,810,780 | RI TOTAL: | 949,610 |
|------------|-----------|-----------|-----------|-----------|---------|

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.61  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 400,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 104.2 D B: 1.000 De/Dt: 58.0 / 15.0  
GAS: 391.0 D B: 1.000 De/Dt: 32.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,689,200  
LAST YR RI VAL: 3,230,040  
LAST YR 8/8 VAL: 11,919,240

LAST YR OIL PROD: 66,801  
LAST YR GAS PROD: 201,866

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361594 - DRIVER C NW9B 2H FULL WI DECIMAL = .779623 #WELLS: 1  
RRC#, WELL#.....: 21716 - RRC DIST.: 07C FULL RI DECIMAL = .220377 DEPTH: 8622  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JURISDICTION | NAME                 | PERCENT  | 8/8 VALUE | 7  | 5,825   | 88,839    | 0     | 77.82 | 3.28  | 3.28  | .00   | 353404    |
|--------------|----------------------|----------|-----------|----|---------|-----------|-------|-------|-------|-------|-------|-----------|
| ---          | -----                | -----    | -----     | 8  | 4,951   | 79,955    | 0     | 77.82 | 3.28  | 3.28  | .00   | 300378    |
| 00           | REAGAN COUNTY APPRAI | 1.000000 | 6,046,170 | 9  | 4,208   | 71,960    | 0     | 77.82 | 3.28  | 3.28  | .00   | 255300    |
| 01           | REAGAN COUNTY        | 1.000000 | 6,046,170 | 10 | 3,577   | 64,764    | 0     | 77.82 | 3.28  | 3.28  | .00   | 217017    |
| 02           | FM&LR                | 1.000000 | 6,046,170 | 11 | 3,040   | 58,288    | 0     | 77.82 | 3.28  | 3.28  | .00   | 184438    |
| 30           | REAGAN COUNTY ISD    | 1.000000 | 6,046,170 | 12 | 2,584   | 52,459    | 0     | 77.82 | 3.28  | 3.28  | .00   | 156772    |
| 50           | REAGAN COUNTY HOSP D | 1.000000 | 6,046,170 | 13 | 2,196   | 47,213    | 0     | 77.82 | 3.28  | 3.28  | .00   | 133232    |
| 60           | SANTA RITA UWD       | 1.000000 | 6,046,170 | 14 | 1,867   | 42,492    | 0     | 77.82 | 3.28  | 3.28  | .00   | 113271    |
| 61           | REAGAN CO WSD        | 1.000000 | 6,046,170 |    | =====   | =====     | ===== | ===== | ===== | ===== | ===== | =====     |
|              |                      |          |           |    | 109,165 | 1,289,241 | 0     |       |       |       |       | 6,335,479 |

|  |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|--|----|---------|---------|----------|-----------|-----------|-----------|-----------|
|  | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|  |    |         |         |          |           |           |           |           |
|  | 1  | 431381  | 0       | 1921082  | 200000    | 1,721,082 | 1,597,990 | 506380    |
|  | 2  | 387069  | 0       | 1341339  | 200000    | 1,141,339 | 913,539   | 307448    |
|  | 3  | 348361  | 0       | 1059172  | 200000    | 859,172   | 592,837   | 211109    |
|  | 4  | 312576  | 0       | 883552   | 200000    | 683,552   | 406,604   | 153135    |
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\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.61  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |                      |   |                       |         |                       |           |         |
|--------------|----------|-----------|------------|----------------------|---|-----------------------|---------|-----------------------|-----------|---------|
| 200,000      |          |           |            | 3306972              | 0 | 9642451               | 2800000 | 6,842,451             | 4,419,381 | 1623341 |
|              |          |           |            |                      |   |                       |         |                       |           |         |
|              |          |           |            | \$/BBLRESV: 34.12    |   | EQUIP VAL: 3,450      |         |                       |           |         |
|              |          |           |            | \$/BBLPROD: 0        |   | WI OIL VAL: 2,903,710 |         | RI OIL VAL: 1,066,600 |           |         |
|              |          |           |            | WI PAYOUT: 4.0       |   | GAS VAL: 1,515,666    |         | GAS VAL: 556,739      |           |         |
|              |          |           |            | RI PAYOUT: 4.7       |   | PRD VAL: 0            |         | PRD VAL: 0            |           |         |
|              |          |           |            |                      |   | =====                 |         | =====                 |           |         |
|              |          |           |            | 8/8 VALUE: 6,046,170 |   | WI TOTAL: 4,422,830   |         | RI TOTAL: 1,623,340   |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 100.0 D B: 1.000 De/Dt: 44.0 / 15.0  
GAS: 483.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,365,630  
LAST YR RI VAL: 1,676,330  
LAST YR 8/8 VAL: 6,041,960

LAST YR OIL PROD: 60,251  
LAST YR GAS PROD: 162,950

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 361595 - DRIVER C NW9C 3H FULL WI DECIMAL = .779572 #WELLS: 1  
RRC#, WELL#.....: 21725 - RRC DIST.: 07C FULL RI DECIMAL = .220428 DEPTH: 8609  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           |    |         |           |       |       |      |      |     |            |
|-----|----------------------|----------|-----------|----|---------|-----------|-------|-------|------|------|-----|------------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 11,300  | 121,764   | 0     | 77.82 | 3.24 | 3.24 | .00 | 685529     |
| --- | -----                | -----    | -----     | 8  | 9,605   | 109,588   | 0     | 77.82 | 3.24 | 3.24 | .00 | 582700     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 9,656,810 | 9  | 8,164   | 98,629    | 0     | 77.82 | 3.24 | 3.24 | .00 | 495280     |
| 01  | REAGAN COUNTY        | 1.000000 | 9,656,810 | 10 | 6,939   | 88,766    | 0     | 77.82 | 3.24 | 3.24 | .00 | 420963     |
| 02  | FM&LR                | 1.000000 | 9,656,810 | 11 | 5,898   | 79,889    | 0     | 77.82 | 3.24 | 3.24 | .00 | 357810     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 9,656,810 | 12 | 5,013   | 71,900    | 0     | 77.82 | 3.24 | 3.24 | .00 | 304120     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 9,656,810 | 13 | 4,261   | 64,710    | 0     | 77.82 | 3.24 | 3.24 | .00 | 258499     |
| 60  | SANTA RITA UWD       | 1.000000 | 9,656,810 | 14 | 3,622   | 58,239    | 0     | 77.82 | 3.24 | 3.24 | .00 | 219733     |
| 61  | REAGAN CO WSD        | 1.000000 | 9,656,810 |    | =====   | =====     | ===== |       |      |      |     | =====      |
|     |                      |          |           |    | 194,712 | 1,767,051 | 0     |       |      |      |     | 11,337,415 |

|                           |                       |             |  | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |         |
|---------------------------|-----------------------|-------------|--|--------|---------|----------|-----------|----------|-----------|-----------|---------|
|                           |                       |             |  | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   | REVENUE |
|                           |                       |             |  | 1      | 582289  | 0        | 2841037   | 336000   | 2,505,037 | 2,325,877 | 749094  |
|                           |                       |             |  | 2      | 524061  | 0        | 2162421   | 336000   | 1,826,421 | 1,461,886 | 495796  |
|                           |                       |             |  | 3      | 471654  | 0        | 1768781   | 336000   | 1,432,781 | 988,633   | 352648  |
|                           |                       |             |  | 4      | 423186  | 0        | 1503848   | 336000   | 1,167,848 | 694,683   | 260720  |
| *** PARAMETERS ***        |                       |             |  | 5      | 379695  | 0        | 1311081   | 336000   | 975,081   | 500,012   | 197651  |
|                           |                       |             |  | 6      | 341725  | 0        | 1148223   | 336000   | 812,223   | 359,051   | 150521  |
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |  | 7      | 307553  | 0        | 993082    | 336000   | 657,082   | 250,407   | 113204  |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 8      | 276799  | 0        | 859499    | 336000   | 523,499   | 171,980   | 85196   |
|                           |                       |             |  | 9      | 249118  | 0        | 744398    | 336000   | 408,398   | 115,663   | 64164   |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.56 |             |  | 10     | 224206  | 0        | 645169    | 336000   | 309,169   | 75,484    | 48357   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.56 |             |  | 11     | 201785  | 0        | 559595    | 336000   | 223,595   | 47,061    | 36471   |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |  | 12     | 181606  | 0        | 485726    | 336000   | 149,726   | 27,166    | 27529   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | 13     | 163445  | 0        | 421944    | 336000   | 85,944    | 13,442    | 20794   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  | 14     | 147101  | 0        | 366834    | 336000   | 30,834    | 4,157     | 15721   |

|              |          |           |            |                      |   |                       |                       |           |         |
|--------------|----------|-----------|------------|----------------------|---|-----------------------|-----------------------|-----------|---------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 4474223              | 0 | 15811638              | 470400011,107,638     | 7,035,502 | 2617866 |
| -----        | -----    | -----     | -----      |                      |   |                       |                       |           |         |
| 336,000      |          |           |            | \$/BBLRESV: 33.23    |   | EQUIP VAL: 3,450      |                       |           |         |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0        |   | WI OIL VAL: 5,044,659 | RI OIL VAL: 1,877,086 |           |         |
|              |          |           |            | WI PAYOUT: 4.1       |   | GAS VAL: 1,990,836    | GAS VAL: 740,778      |           |         |
|              |          |           |            | RI PAYOUT: 4.7       |   | PRD VAL: 0            | PRD VAL: 0            |           |         |
|              |          |           |            |                      |   | =====                 | =====                 |           |         |
|              |          |           |            | 8/8 VALUE: 9,656,810 |   | WI TOTAL: 7,038,950   | RI TOTAL: 2,617,860   |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 137.6 D B: 1.000 De/Dt: 33.0 / 15.0  
GAS: 662.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,451,790  
LAST YR RI VAL: 2,703,300  
LAST YR 8/8 VAL: 10,155,090

LAST YR OIL PROD: 63,476  
LAST YR GAS PROD: 170,181

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361596 - DRIVER C SW9A 101H FULL WI DECIMAL = .775998 #WELLS: 1  
RRC#, WELL#.....: 21722 - RRC DIST.: 07C FULL RI DECIMAL = .224002 DEPTH: 9231  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |                      |          |            |       |         |           |   |       |      |      |     |            |
|-----------|----------------------|----------|------------|-------|---------|-----------|---|-------|------|------|-----|------------|
| ALT FRZ.: | ALT G\$ RRC:         |          |            | 2     | 37,320  | 204,201   | 0 | 72.29 | 3.23 | 3.23 | .00 | 2093536    |
| ALT JOB#: | UNIT.....:           |          |            | 3     | 28,831  | 175,152   | 0 | 73.64 | 3.23 | 3.23 | .00 | 1647533    |
| ALT LSE#: | EOR.....:            |          |            | 4     | 23,499  | 153,350   | 0 | 75.00 | 3.22 | 3.22 | .00 | 1367638    |
| ALT RRC#: | GRAPH.....:          |          |            | 5     | 19,835  | 136,378   | 0 | 76.39 | 3.21 | 3.21 | .00 | 1175789    |
|           |                      |          |            | 6     | 17,160  | 122,740   | 0 | 77.82 | 3.21 | 3.21 | .00 | 1036261    |
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7     | 14,929  | 110,466   | 0 | 77.82 | 3.21 | 3.21 | .00 | 901535     |
| ---       | -----                | -----    | -----      | 8     | 12,988  | 99,419    | 0 | 77.82 | 3.21 | 3.21 | .00 | 784321     |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 12,375,140 | 9     | 11,300  | 89,477    | 0 | 77.82 | 3.21 | 3.21 | .00 | 682386     |
| 01        | REAGAN COUNTY        | 1.000000 | 12,375,140 | 10    | 9,831   | 80,529    | 0 | 77.82 | 3.21 | 3.21 | .00 | 593676     |
| 02        | FM&LR                | 1.000000 | 12,375,140 | 11    | 8,553   | 72,476    | 0 | 77.82 | 3.21 | 3.21 | .00 | 516500     |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 12,375,140 | 12    | 7,441   | 65,228    | 0 | 77.82 | 3.21 | 3.21 | .00 | 449348     |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 12,375,140 | 13    | 6,474   | 58,705    | 0 | 77.82 | 3.21 | 3.21 | .00 | 390953     |
| 60        | SANTA RITA UWD       | 1.000000 | 12,375,140 | 14    | 5,632   | 52,835    | 0 | 77.82 | 3.21 | 3.21 | .00 | 340106     |
| 61        | REAGAN CO WSD        | 1.000000 | 12,375,140 | 15    | 4,900   | 47,552    | 0 | 77.82 | 3.21 | 3.21 | .00 | 295902     |
|           |                      |          |            | 16    | 4,263   | 42,797    | 0 | 77.82 | 3.21 | 3.21 | .00 | 257435     |
|           |                      |          |            | 17    | 3,709   | 38,517    | 0 | 77.82 | 3.21 | 3.21 | .00 | 223980     |
|           |                      |          |            | ===== | =====   | =====     |   |       |      |      |     | =====      |
|           |                      |          |            |       | 269,647 | 1,794,657 | 0 |       |      |      |     | 15,674,754 |

|                           |                       |             |            | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET            | PV WI NET | PV RI NET |
|---------------------------|-----------------------|-------------|------------|------------|---------|----------|-----------|-------------------|-----------|-----------|
|                           |                       |             |            | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE           | REVENUE   | REVENUE   |
|                           |                       |             |            | ---        | -----   | -----    | -----     | -----             | -----     | -----     |
|                           |                       |             |            | 1          | 615572  | 0        | 3533427   | 3,233,427         | 3,002,173 | 951122    |
| *** PARAMETERS ***        |                       |             |            | 2          | 511824  | 0        | 2605360   | 3,305,360         | 1,845,233 | 609833    |
|                           |                       |             |            | 3          | 439014  | 0        | 2086547   | 1,786,547         | 1,232,735 | 424694    |
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |            | 4          | 383178  | 0        | 1750816   | 3,000,000         | 1,450,816 | 863,004   |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 5          | 339711  | 0        | 1515500   | 3,000,000         | 1,215,500 | 623,296   |
|                           |                       |             |            | 6          | 305740  | 0        | 1342001   | 3,000,000         | 1,042,001 | 460,627   |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.53 |             |            | 7          | 275166  | 0        | 1176701   | 3,000,000         | 876,701   | 334,101   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.53 |             |            | 8          | 247648  | 0        | 1031969   | 3,000,000         | 731,969   | 240,467   |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |            | 9          | 222883  | 0        | 905269    | 3,000,000         | 605,269   | 171,418   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 10         | 200594  | 0        | 794270    | 3,000,000         | 494,270   | 120,676   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 11         | 180534  | 0        | 697034    | 3,000,000         | 397,034   | 83,563    |
|                           |                       |             |            | 12         | 162480  | 0        | 611828    | 3,000,000         | 311,828   | 56,578    |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 13         | 146231  | 0        | 537184    | 3,000,000         | 237,184   | 37,098    |
| -----                     | -----                 | -----       | -----      | 14         | 131610  | 0        | 471716    | 3,000,000         | 171,716   | 23,154    |
| 300,000                   |                       |             |            | 15         | 118450  | 0        | 414352    | 3,000,000         | 114,352   | 13,292    |
| -----                     | -----                 | -----       | -----      | 16         | 106605  | 0        | 364040    | 3,000,000         | 64,040    | 6,417     |
|                           |                       |             |            | 17         | 95944   | 0        | 319924    | 3,000,000         | 19,924    | 1,722     |
|                           |                       |             |            | =====      | =====   | =====    | =====     | =====             | =====     | =====     |
|                           |                       |             |            |            | 4483184 | 0        | 20157938  | 510000015,057,938 | 9,115,554 | 3256623   |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 180.0 D B: 1.000 De/Dt: 34.0 / 13.0  
GAS: 742.0 D B: 1.000 De/Dt: 18.0 / 10.0  
PRD: M B: De/Dt: /

8/8 VALUE: 12,375,140 WI TOTAL: 9,118,520 RI TOTAL: 3,256,620

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,130,970  
LAST YR RI VAL: 2,895,260  
LAST YR 8/8 VAL: 11,026,230

LAST YR OIL PROD: 87,175  
LAST YR GAS PROD: 283,980

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 361597 - DRIVER C SW9B 102H FULL WI DECIMAL = .775955 #WELLS: 1  
RRC#, WELL#.....: 21717 - RRC DIST.: 07C FULL RI DECIMAL = .224045 DEPTH: 8934  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 9,287,190 | 1   | 36,295                | 435,640               | 0                     | 70.97     | 3.11        | 3.11        | .00       | 1998748        |
| 01  | REAGAN COUNTY        | 1.000000 | 9,287,190 | 2   | 22,825                | 367,076               | 0                     | 72.29     | 3.10        | 3.10        | .00       | 1280341        |
| 02  | FM&LR                | 1.000000 | 9,287,190 | 3   | 16,690                | 317,189               | 0                     | 73.64     | 3.10        | 3.10        | .00       | 953689         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 9,287,190 | 4   | 13,162                | 275,954               | 0                     | 75.00     | 3.09        | 3.09        | .00       | 765984         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 9,287,190 | 5   | 10,867                | 240,080               | 0                     | 76.39     | 3.09        | 3.09        | .00       | 644144         |
| 60  | SANTA RITA UWD       | 1.000000 | 9,287,190 | 6   | 9,237                 | 208,870               | 0                     | 77.82     | 3.08        | 3.08        | .00       | 557775         |
| 61  | REAGAN CO WSD        | 1.000000 | 9,287,190 | 7   | 7,851                 | 181,717               | 0                     | 77.82     | 3.08        | 3.08        | .00       | 474081         |
|     |                      |          |           | 8   | 6,673                 | 158,094               | 0                     | 77.82     | 3.08        | 3.08        | .00       | 402948         |
|     |                      |          |           | 9   | 5,672                 | 137,542               | 0                     | 77.82     | 3.08        | 3.08        | .00       | 342503         |
|     |                      |          |           | 10  | 4,821                 | 119,662               | 0                     | 77.82     | 3.08        | 3.08        | .00       | 291115         |
|     |                      |          |           | 11  | 4,098                 | 104,106               | 0                     | 77.82     | 3.08        | 3.08        | .00       | 247457         |
|     |                      |          |           | 12  | 3,483                 | 90,572                | 0                     | 77.82     | 3.08        | 3.08        | .00       | 210320         |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 141,674               | 2,636,502             | 0                     |           |             |             |           | 8,169,105      |

|  |  |  |  | YR  | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|--|--|--|-----|-------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | --- | -----             | -----          | -----            | -----              | -----          | -----             | -----             |
|  |  |  |  | 1   | 1051295           | 0              | 3050043          | 380000             | 2,670,043      | 2,479,082         | 821209            |
|  |  |  |  | 2   | 882987            | 0              | 2163328          | 380000             | 1,783,328      | 1,427,394         | 506492            |
|  |  |  |  | 3   | 762986            | 0              | 1716675          | 380000             | 1,336,675      | 922,319           | 349497            |
|  |  |  |  | 4   | 661655            | 0              | 1427639          | 380000             | 1,047,639      | 623,178           | 252742            |
|  |  |  |  | 5   | 575640            | 0              | 1219784          | 380000             | 839,784        | 430,632           | 187776            |
|  |  |  |  | 6   | 499187            | 0              | 1056962          | 380000             | 676,962        | 299,258           | 141489            |
|  |  |  |  | 7   | 434293            | 0              | 908374           | 380000             | 528,374        | 201,359           | 105738            |
|  |  |  |  | 8   | 377835            | 0              | 780783           | 380000             | 400,783        | 131,665           | 79030             |
|  |  |  |  | 9   | 328717            | 0              | 671220           | 380000             | 291,220        | 82,476            | 59079             |
|  |  |  |  | 10  | 285985            | 0              | 577100           | 380000             | 197,100        | 48,122            | 44170             |
|  |  |  |  | 11  | 248807            | 0              | 496264           | 380000             | 116,264        | 24,470            | 33028             |
|  |  |  |  | 12  | 216462            | 0              | 426782           | 380000             | 46,782         | 8,488             | 24700             |
|  |  |  |  |     | =====             | =====          | =====            | =====              | =====          | =====             | =====             |
|  |  |  |  |     | 6325849           | 0              | 14494954         | 4560000            | 9,934,954      | 6,678,443         | 2604950           |
|  |  |  |  |     |                   |                |                  |                    |                |                   |                   |
|  |  |  |  |     | \$/BBLRESV: 34.24 |                | EQUIP VAL:       | 3,804              |                |                   |                   |
|  |  |  |  |     | \$/BBLPROD: 0     |                | WI OIL VAL:      | 3,763,850          |                | RI OIL VAL:       | 1,468,103         |
|  |  |  |  |     | WI PAYOUT: 3.9    |                | GAS VAL:         | 2,914,586          |                | GAS VAL:          | 1,136,844         |
|  |  |  |  |     | RI PAYOUT: 4.5    |                | PRD VAL:         | 0                  |                | PRD VAL:          | 0                 |
|  |  |  |  |     |                   |                |                  | =====              |                |                   | =====             |
|  |  |  |  |     | 8/8 VALUE:        | 9,287,190      | WI TOTAL:        | 6,682,240          |                | RI TOTAL:         | 2,604,950         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 134.8 D B: 1.000 De/Dt: 44.0 / 15.0  
GAS: 1,312.0 D B: 1.000 De/Dt: 17.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,399,910  
LAST YR RI VAL: 3,081,750  
LAST YR 8/8 VAL: 11,481,660

LAST YR OIL PROD: 65,915  
LAST YR GAS PROD: 473,653

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 361598 - DRIVER C SW9C 103H FULL WI DECIMAL = .780259 #WELLS: 1  
RRC#, WELL#.....: 21723 - RRC DIST.: 07C FULL RI DECIMAL = .219741 DEPTH: 9235  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | ---   | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
|     |                      |          |           | 1     | 26,142                | 321,735               | 0                     | 70.97     | 3.13        | 3.13        | .00       | 1447613        |
|     |                      |          |           | 2     | 18,010                | 273,880               | 0                     | 72.29     | 3.13        | 3.13        | .00       | 1015853        |
|     |                      |          |           | 3     | 13,755                | 238,276               | 0                     | 73.64     | 3.12        | 3.12        | .00       | 790339         |
|     |                      |          |           | 4     | 11,129                | 207,300               | 0                     | 75.00     | 3.12        | 3.12        | .00       | 651263         |
|     |                      |          |           | 5     | 9,347                 | 180,351               | 0                     | 76.39     | 3.12        | 3.12        | .00       | 557118         |
|     |                      |          |           | 6     | 7,945                 | 156,905               | 0                     | 77.82     | 3.11        | 3.11        | .00       | 482418         |
|     |                      |          |           | 7     | 6,753                 | 136,507               | 0                     | 77.82     | 3.11        | 3.11        | .00       | 410041         |
|     |                      |          |           | 8     | 5,740                 | 118,761               | 0                     | 77.82     | 3.11        | 3.11        | .00       | 348531         |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,161,600 | 9     | 4,879                 | 103,322               | 0                     | 77.82     | 3.11        | 3.11        | .00       | 296252         |
| 01  | REAGAN COUNTY        | 1.000000 | 7,161,600 | 10    | 4,147                 | 89,890                | 0                     | 77.82     | 3.11        | 3.11        | .00       | 251805         |
| 02  | FM&LR                | 1.000000 | 7,161,600 | 11    | 3,525                 | 78,204                | 0                     | 77.82     | 3.11        | 3.11        | .00       | 214037         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,161,600 | 12    | 2,996                 | 68,037                | 0                     | 77.82     | 3.11        | 3.11        | .00       | 181916         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,161,600 | ===== | =====                 | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
| 60  | SANTA RITA UWD       | 1.000000 | 7,161,600 |       | 114,368               | 1,973,168             | 0                     |           |             |             |           | 6,647,186      |
| 61  | REAGAN CO WSD        | 1.000000 | 7,161,600 |       |                       |                       |                       |           |             |             |           |                |

|    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| YR | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1  | 785745         | 0              | 2233358          | 300000             | 1,933,358      | 1,795,084         | 586515            |
| 2  | 668873         | 0              | 1684726          | 300000             | 1,384,726      | 1,108,349         | 384727            |
| 3  | 580061         | 0              | 1370400          | 300000             | 1,070,400      | 738,587           | 272130            |
| 4  | 504653         | 0              | 1155916          | 300000             | 855,916        | 509,133           | 199598            |
| 5  | 439048         | 0              | 996166           | 300000             | 696,166        | 356,987           | 149576            |
| 6  | 380747         | 0              | 863165           | 300000             | 563,165        | 248,952           | 112701            |
| 7  | 331249         | 0              | 741290           | 300000             | 441,290        | 168,172           | 84164             |
| 8  | 288186         | 0              | 636717           | 300000             | 336,717        | 110,618           | 62861             |
| 9  | 250722         | 0              | 546974           | 300000             | 246,974        | 69,946            | 46958             |
| 10 | 218128         | 0              | 469933           | 300000             | 169,933        | 41,489            | 35082             |
| 11 | 189770         | 0              | 403807           | 300000             | 103,807        | 21,849            | 26213             |
| 12 | 165099         | 0              | 347015           | 300000             | 47,015         | 8,530             | 19589             |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |            |                      |                     |                     |  |
|---------------------------|-----------------------|-------------|------------|----------------------|---------------------|---------------------|--|
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |            |                      |                     |                     |  |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            |                      |                     |                     |  |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.42 |             |            |                      |                     |                     |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.42 |             |            |                      |                     |                     |  |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |            |                      |                     |                     |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |                      |                     |                     |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |                      |                     |                     |  |
|                           | \$/BBLRESV: 33.69     | EQUIP VAL:  | 3,804      |                      |                     |                     |  |
|                           | \$/BBLPROD: 0         | WI OIL VAL: | 3,005,999  | RI OIL VAL:          | 1,149,589           |                     |  |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | WI PAYOUT: 3.9       | GAS VAL: 2,171,691  | GAS VAL: 830,523    |  |
| -----                     | -----                 | -----       | -----      | RI PAYOUT: 4.6       | PRD VAL: 0          | PRD VAL: 0          |  |
| 300,000                   |                       |             |            |                      | =====               | =====               |  |
| -----                     | -----                 | -----       | -----      | 8/8 VALUE: 7,161,600 | WI TOTAL: 5,181,490 | RI TOTAL: 1,980,110 |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 90.3 D B: 1.000 De/Dt: 36.0 / 15.0  
GAS: 963.0 D B: 1.000 De/Dt: 16.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,342,780  
LAST YR RI VAL: 1,978,550  
LAST YR 8/8 VAL: 7,321,330

LAST YR OIL PROD: 47,028  
LAST YR GAS PROD: 359,246

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 361599 - DRIVER C SW9D 104H FULL WI DECIMAL = .780233 #WELLS: 1  
RRC#, WELL#.....: 21726 - RRC DIST.: 07C FULL RI DECIMAL = .219767 DEPTH: 8927  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
|-----|----------------------|----------|-----------|---------------|------------|------------|-------|-------|-------|-------|-----------|
|     |                      |          |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1             | 25,386     | 393,538    | 0     | 70.97 | 3.09  | 3.09  | 1405702   |
| --- | -----                | -----    | -----     | 2             | 16,341     | 314,963    | 0     | 72.29 | 3.08  | 3.08  | 921682    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,793,090 | 3             | 12,075     | 262,602    | 0     | 73.64 | 3.08  | 3.08  | 693785    |
| 01  | REAGAN COUNTY        | 1.000000 | 6,793,090 | 4             | 9,580      | 223,212    | 0     | 75.00 | 3.07  | 3.07  | 560597    |
| 02  | FM&LR                | 1.000000 | 6,793,090 | 5             | 7,942      | 189,730    | 0     | 76.39 | 3.07  | 3.07  | 473359    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,793,090 | 6             | 6,751      | 161,271    | 0     | 77.82 | 3.06  | 3.06  | 409905    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,793,090 | 7             | 5,738      | 137,080    | 0     | 77.82 | 3.06  | 3.06  | 348398    |
| 60  | SANTA RITA UWD       | 1.000000 | 6,793,090 | 8             | 4,877      | 116,518    | 0     | 77.82 | 3.06  | 3.06  | 296120    |
| 61  | REAGAN CO WSD        | 1.000000 | 6,793,090 | 9             | 4,145      | 99,040     | 0     | 77.82 | 3.06  | 3.06  | 251675    |
|     |                      |          |           | 10            | 3,523      | 84,184     | 0     | 77.82 | 3.06  | 3.06  | 213909    |
|     |                      |          |           | 11            | 2,995      | 71,556     | 0     | 77.82 | 3.06  | 3.06  | 181850    |
|     |                      |          |           |               | =====      | =====      | ===== |       |       |       | =====     |
|     |                      |          |           |               | 99,353     | 2,053,694  | 0     |       |       |       | 5,756,982 |

|             |            |             |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|-------------|------------|-------------|--|---------|---------|----------|-----------|-----------|-----------|-----------|
|             |            |             |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|             |            |             |  | ---     | -----   | -----    | -----     | -----     | -----     | -----     |
|             |            |             |  | 1       | 948789  | 0        | 336000    | 2,018,491 | 1,874,129 | 618421    |
|             |            |             |  | 2       | 756893  | 0        | 336000    | 1,342,575 | 1,074,611 | 383381    |
|             |            |             |  | 3       | 631063  | 0        | 336000    | 988,848   | 682,315   | 263125    |
|             |            |             |  | 4       | 534663  | 0        | 336000    | 759,260   | 451,638   | 189155    |
|             |            |             |  | 5       | 454463  | 0        | 336000    | 591,822   | 303,480   | 139335    |
|             |            |             |  | 6       | 385037  | 0        | 336000    | 458,942   | 202,880   | 103809    |
|             |            |             |  | 7       | 327280  | 0        | 336000    | 339,678   | 129,448   | 76726     |
|             |            |             |  | 8       | 278188  | 0        | 336000    | 238,308   | 78,289    | 56709     |
|             |            |             |  | 9       | 236459  | 0        | 336000    | 152,134   | 43,086    | 41913     |
| MO SHIFT: 6 | DISC: 16.0 | YRS MAX: 28 |  | 10      | 200990  | 0        | 336000    | 78,899    | 19,263    | 30978     |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |  | 11      | 170841  | 0        | 336000    | 16,691    | 3,513     | 22898     |
|             |            |             |  |         | =====   | =====    | =====     | =====     | =====     | =====     |

|                           |                       |           |            |         |   |          |         |           |           |         |
|---------------------------|-----------------------|-----------|------------|---------|---|----------|---------|-----------|-----------|---------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.37 |           |            | 4924666 | 0 | 10681648 | 3696000 | 6,985,648 | 4,862,652 | 1926450 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.37 |           |            |         |   |          |         |           |           |         |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |           |            |         |   |          |         |           |           |         |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |           |            |         |   |          |         |           |           |         |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |           |            |         |   |          |         |           |           |         |
|                           |                       |           |            |         |   |          |         |           |           |         |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D | PROD BBL/D |         |   |          |         |           |           |         |
| -----                     | -----                 | -----     | -----      |         |   |          |         |           |           |         |
| 336,000                   |                       |           |            |         |   |          |         |           |           |         |
| -----                     | -----                 | -----     | -----      |         |   |          |         |           |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 92.5 D B: 1.000 De/Dt: 42.0 / 15.0  
GAS: 1,224.0 D B: 1.000 De/Dt: 22.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,940,930  
LAST YR RI VAL: 2,519,820  
LAST YR 8/8 VAL: 9,460,750

LAST YR OIL PROD: 48,940  
LAST YR GAS PROD: 454,489

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 361600 - DRIVER C SW9E 105H FULL WI DECIMAL = .780159 #WELLS: 1  
RRC#, WELL#.....: 21727 - RRC DIST.: 07C FULL RI DECIMAL = .219841 DEPTH: 9212  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7 | 4,982  | 96,729    | 0     | 77.82 | 3.12 | 3.12 | .00 | 302467    |
|-----|----------------------|----------|-----------|---|--------|-----------|-------|-------|------|------|-----|-----------|
| --- | -----                | -----    | -----     | 8 | 4,235  | 82,220    | 0     | 77.82 | 3.12 | 3.12 | .00 | 257115    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 5,461,360 | 9 | 3,600  | 69,887    | 0     | 77.82 | 3.12 | 3.12 | .00 | 218563    |
| 01  | REAGAN COUNTY        | 1.000000 | 5,461,360 |   | =====  | =====     | ===== |       |      |      |     |           |
| 02  | FM&LR                | 1.000000 | 5,461,360 |   | 84,337 | 1,401,677 | 0     |       |      |      |     | 4,862,846 |

|     | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1   | 786673            | 0                 | 2150439             | 336000                | 1,814,439         | 1,684,670            | 565070               |
| 2   | 584902            | 0                 | 1427822             | 336000                | 1,091,822         | 873,905              | 326251               |
| 3   | 464306            | 0                 | 1082535             | 336000                | 746,535           | 515,117              | 215092               |
| 4   | 385845            | 0                 | 878047              | 336000                | 542,047           | 322,431              | 151706               |
| 5   | 326924            | 0                 | 738675              | 336000                | 402,675           | 206,488              | 110978               |
| 6   | 276998            | 0                 | 632831              | 336000                | 296,831           | 131,217              | 82675                |
| 7   | 235448            | 0                 | 537915              | 336000                | 201,915           | 76,948               | 61109                |
| 8   | 200131            | 0                 | 457246              | 336000                | 121,246           | 39,831               | 45169                |
| 9   | 170112            | 0                 | 388675              | 336000                | 52,675            | 14,918               | 33388                |
|     | 3431339           | 0                 | 8294185             | 3024000               | 5,270,185         | 3,865,525            | 1591438              |

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.44  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.44  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 336,000      |          |           |            |
|              |          |           |            |
|              | 100.0    | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 94.3 D B: 1.000 De/Dt: 47.0 / 15.0  
GAS: 1,046.0 D B: 1.000 De/Dt: 29.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,286,030  
LAST YR RI VAL: 2,619,570  
LAST YR 8/8 VAL: 9,905,600

LAST YR OIL PROD: 52,645  
LAST YR GAS PROD: 418,098

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 4/22/2024 MNRLTCHA

LEASE#, NAME.....: 361603 - UNIVERSITY 4-7E 5H FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 21668 - 5H RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 8414  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7  | 27,748   | 22,629  | 0  | 74.85  | 3.25   | 3.25                              | .00                  | 1661550 |
|-----|----------------------|---------|-----------|--|--|---|--|--|--|-----------------------------------|----------------------|---------|
| --- | -----                | -----   | -----     | 8 <td>24,973<td>20,366<td>0<td>74.85<td>3.25<td>3.25<td>.00<td>1495383</td></td></td></td></td></td></td></td> | 24,973 <td>20,366<td>0<td>74.85<td>3.25<td>3.25<td>.00<td>1495383</td></td></td></td></td></td></td> | 20,366 <td>0<td>74.85<td>3.25<td>3.25<td>.00<td>1495383</td></td></td></td></td></td> | 0 <td>74.85<td>3.25<td>3.25<td>.00<td>1495383</td></td></td></td></td> | 74.85 <td>3.25<td>3.25<td>.00<td>1495383</td></td></td></td> | 3.25 <td>3.25<td>.00<td>1495383</td></td></td> | 3.25 <td>.00<td>1495383</td></td> | .00 <td>1495383</td> | 1495383 |
| 00  | REAGAN COUNTY APPRAI | .099000 | 1,191,500 | 9  | 22,476   | 18,329  | 0  | 74.85  | 3.25   | 3.25                              | .00                  | 1345863 |
| 01  | REAGAN COUNTY        | .099000 | 1,191,500 | 10   | 20,228   | 16,496  | 0  | 74.85  | 3.25   | 3.25                              | .00                  | 1211253 |
| 02  | FM&LR                | .099000 | 1,191,500 | 11   | 18,205   | 14,846  | 0  | 74.85  | 3.25   | 3.25                              | .00                  | 1090115 |
| 30  | REAGAN COUNTY ISD    | .099000 | 1,191,500 | 12   | 16,385   | 13,361  | 0  | 74.85  | 3.25   | 3.25                              | .00                  | 981134  |
| 50  | REAGAN COUNTY HOSP D | .099000 | 1,191,500 | 13   | 14,747   | 12,025  | 0  | 74.85  | 3.25   | 3.25                              | .00                  | 883050  |
| 60  | SANTA RITA UWD       | .099000 | 1,191,500 | 14   | 13,272   | 10,823  | 0  | 74.85  | 3.25   | 3.25                              | .00                  | 794727  |
| 61  | REAGAN CO WSD        | .099000 | 1,191,500 | 15   | 11,945   | 9,741   | 0  | 74.85  | 3.25   | 3.25                              | .00                  | 715267  |
|     |                      |         |           | 16   | 10,751   | 8,767   | 0  | 74.85  | 3.25   | 3.25                              | .00                  | 643770  |
|     |                      |         |           | 17   | 9,676  | 7,890   | 0  | 74.85  | 3.25   | 3.25                              | .00                  | 579399  |
|     |                      |         |           | 18   | 8,708  | 7,101   | 0  | 74.85  | 3.25   | 3.25                              | .00                  | 521435  |
|     |                      |         |           | 19   | 7,837  | 6,391   | 0  | 74.85  | 3.25   | 3.25                              | .00                  | 469280  |
|     |                      |         |           | 20   | 7,053  | 5,752   | 0  | 74.85  | 3.25   | 3.25                              | .00                  | 422334  |
|     |                      |         |           | 21   | 6,348  | 5,177   | 0  | 74.85  | 3.25   | 3.25                              | .00                  | 380118  |
|     |                      |         |           | 22   | 5,713  | 4,659   | 0  | 74.85  | 3.25   | 3.25                              | .00                  | 342094  |
|     |                      |         |           | 23   | 5,142  | 4,193   | 0  | 74.85  | 3.25   | 3.25                              | .00                  | 307903  |
|     |                      |         |           | 24   | 4,628  | 3,774   | 0  | 74.85  | 3.25   | 3.25                              | .00                  | 277125  |
|     | *** PARAMETERS ***   |         |           | 25   | 4,165  | 3,397   | 0  | 74.85  | 3.25   | 3.25                              | .00                  | 249400  |

|                                |                       |           |            | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |         |
|--------------------------------|-----------------------|-----------|------------|---------|---------|----------|-----------|-----------|-----------|-----------|---------|
|                                |                       |           |            | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |         |
| OIL WELLHEAD PRICE: 75.12      | GAS WI GR PRICE: 3.57 |           |            | YR      |         |          |           |           |           |           |         |
| OIL %TAX ALLOWABLE: 9.6        | GAS RI GR PRICE: 3.57 |           |            | --      |         |          |           |           |           |           |         |
| TYPE..(USNPQLHCT): U           | GAS %TAX ALLOW.: 12.5 |           |            | 1       | 128205  | 0        | 3355355   | 256500    | 3,098,855 | 2,782,865 | 756356  |
| GRAV SCHED#/DEGREE: /          | GAS PRICE ESCAL? Y    |           |            | 2       | 104930  | 0        | 2827614   | 256500    | 2,571,114 | 1,862,026 | 518203  |
| PRD WELLHEAD PRICE:            | ADDL GAS PRICES? N    |           |            | 3       | 90787   | 0        | 2502180   | 256500    | 2,245,680 | 1,311,567 | 372818  |
|                                |                       |           |            | 4       | 80955   | 0        | 2277647   | 256500    | 2,021,147 | 951,961   | 275903  |
| OP EXP \$/YR                   | OIL BOPD              | GAS MCF/D | PROD BBL/D | 5       | 72860   | 0        | 2086623   | 256500    | 1,830,123 | 695,154   | 205502  |
| -----                          | -----                 | -----     | -----      | 6       | 65372   | 0        | 1911532   | 256500    | 1,655,032 | 506,969   | 153051  |
| 256,500                        |                       |           |            | 7       | 58835   | 0        | 1720385   | 256500    | 1,463,885 | 361,638   | 111993  |
| -----                          | -----                 | -----     | -----      | 8       | 52952   | 0        | 1548335   | 256500    | 1,291,835 | 257,360   | 81945   |
|                                |                       |           |            | 9       | 47655   | 0        | 1393518   | 256500    | 1,137,018 | 182,673   | 59960   |
|                                |                       |           |            | 10      | 42890   | 0        | 1254143   | 256500    | 997,643   | 129,264   | 43873   |
|                                |                       |           |            | 11      | 38600   | 0        | 1128715   | 256500    | 872,215   | 91,138    | 32101   |
|                                |                       |           |            | 12      | 34739   | 0        | 1015873   | 256500    | 759,373   | 63,993    | 23489   |
|                                |                       |           |            | 13      | 31265   | 0        | 914315    | 256500    | 657,815   | 44,705    | 17187   |
|                                |                       |           |            | 14      | 28140   | 0        | 822867    | 256500    | 566,367   | 31,037    | 12575   |
| ALT JAN 1 HYPERBOLIC FORECAST: |                       |           |            | 15      | 25327   | 0        | 740594    | 256500    | 484,094   | 21,397    | 9202    |
| OIL: 182.0 D B: 1.800          | De/Dt: 20.0 / 10.0    |           |            | 16      | 22794   | 0        | 666564    | 256500    | 410,064   | 14,615    | 6734    |
| GAS: 152.0 D B: 1.800          | De/Dt: 21.0 / 10.0    |           |            | 17      | 20514   | 0        | 599913    | 256500    | 343,413   | 9,870     | 4926    |
| PRD: M B:                      | De/Dt: /              |           |            | 18      | 18463   | 0        | 539898    | 256500    | 283,398   | 6,569     | 3605    |
|                                |                       |           |            | 19      | 16617   | 0        | 485897    | 256500    | 229,397   | 4,288     | 2637    |
| PROD WELLS: 1 EQ SCH#: 51      | VAL: 7,000            |           |            | 20      | 14955   | 0        | 437289    | 256500    | 180,789   | 2,726     | 1930    |
| SERV WELLS: EQ SCH#:           | VAL:                  |           |            | 21      | 13460   | 0        | 393578    | 256500    | 137,078   | 1,667     | 1412    |
| INJ WELLS: EQ SCH#:            | VAL:                  |           |            | 22      | 12113   | 0        | 354207    | 256500    | 97,707    | 957       | 1033    |
| COMPRESSRS: HP:                | VAL:                  |           |            | 23      | 10902   | 0        | 318805    | 256500    | 62,305    | 493       | 757     |
| OTHER EQ VALUE(RCNLD):         |                       |           |            | 24      | 9812    | 0        | 286937    | 256500    | 30,437    | 194       | 553     |
|                                |                       |           |            | 25      | 8832    | 0        | 258232    | 256500    | 1,732     | 9         | 405     |
|                                |                       |           |            | =====   | =====   | =====    | =====     | =====     | =====     | =====     | =====   |
| LAST YR WI VAL: 6,477,740      |                       |           |            |         | 1051974 | 0        | 29841016  | 641250023 | 4,285,516 | 9,335,135 | 2698150 |
| LAST YR RI VAL: 1,984,960      |                       |           |            |         |         |          |           |           |           |           |         |
| LAST YR 8/8 VAL: 8,462,700     |                       |           |            |         |         |          |           |           |           |           |         |

|                          |  |  |  |                       |                       |                       |  |  |  |  |
|--------------------------|--|--|--|-----------------------|-----------------------|-----------------------|--|--|--|--|
|                          |  |  |  | \$/BBLRESV: 22.80     | EQUIP VAL: 2,017      |                       |  |  |  |  |
|                          |  |  |  | \$/BBLPROD: 0         | WI OIL VAL: 9,006,043 | RI OIL VAL: 2,603,032 |  |  |  |  |
|                          |  |  |  | WI PAYOUT: 3.7        | GAS VAL: 329,082      | GAS VAL: 95,115       |  |  |  |  |
| LAST YR OIL PROD: 65,158 |  |  |  | RI PAYOUT: 3.9        | PRD VAL: 0            | PRD VAL: 0            |  |  |  |  |
| LAST YR GAS PROD: 53,426 |  |  |  |                       | =====                 | =====                 |  |  |  |  |
|                          |  |  |  | 8/8 VALUE: 12,035,290 | WI TOTAL: 9,337,140   | RI TOTAL: 2,698,150   |  |  |  |  |

REMARKS1: UPTON 90.1 REAGAN 9.9  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 361604 - UNIVERSITY 4-7F 6H FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 21652 - 6H RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 8665  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | OIL    | PRDCTN | 8/8 ANNUAL GAS | 8/8 ANNUAL PRD | 8/8 ANNUAL PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|---------|-----------|----|--------|--------|----------------|----------------|-------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | .099000 | 903,200   | 7  | 20,530 | 19,175 | 0              | 77.72          | 3.25              | 3.25      | .00         | 1276473     |           |                |
| 01  | REAGAN COUNTY        | .099000 | 903,200   | 8  | 18,477 | 17,258 | 0              | 77.72          | 3.25              | 3.25      | .00         | 1148826     |           |                |
| 02  | FM&LR                | .099000 | 903,200   | 9  | 16,629 | 15,532 | 0              | 77.72          | 3.25              | 3.25      | .00         | 1033925     |           |                |
| 30  | REAGAN COUNTY ISD    | .099000 | 903,200   | 10 | 14,966 | 13,979 | 0              | 77.72          | 3.25              | 3.25      | .00         | 930526      |           |                |
| 50  | REAGAN COUNTY HOSP D | .099000 | 903,200   | 11 | 13,469 | 12,581 | 0              | 77.72          | 3.25              | 3.25      | .00         | 837449      |           |                |
| 60  | SANTA RITA UWD       | .099000 | 903,200   | 12 | 12,122 | 11,323 | 0              | 77.72          | 3.25              | 3.25      | .00         | 753697      |           |                |
| 61  | REAGAN CO WSD        | .099000 | 903,200   | 13 | 10,910 | 10,191 | 0              | 77.72          | 3.25              | 3.25      | .00         | 678340      |           |                |

|    |       |       |   |         |         |       |     |            |  |  |
|----|-------|-------|---|---------|---------|-------|-----|------------|--|--|
| 14 | 9,819 | 9,172 | 0 | 77.72   | 3.25    | 3.25  | .00 | 610506     |  |  |
| 15 | 8,837 | 8,255 | 0 | 77.72   | 3.25    | 3.25  | .00 | 549449     |  |  |
| 16 | 7,953 | 7,430 | 0 | 77.72   | 3.25    | 3.25  | .00 | 494486     |  |  |
| 17 | 7,158 | 6,687 | 0 | 77.72   | 3.25    | 3.25  | .00 | 445056     |  |  |
| 18 | 6,442 | 6,018 | 0 | 77.72   | 3.25    | 3.25  | .00 | 400538     |  |  |
| 19 | 5,798 | 5,416 | 0 | 77.72   | 3.25    | 3.25  | .00 | 360496     |  |  |
| 20 | 5,218 | 4,874 | 0 | 77.72   | 3.25    | 3.25  | .00 | 324434     |  |  |
| 21 | 4,696 | 4,387 | 0 | 77.72   | 3.25    | 3.25  | .00 | 291978     |  |  |
| 22 | 4,226 | 3,948 | 0 | 77.72   | 3.25    | 3.25  | .00 | 262756     |  |  |
|    |       |       |   | =====   | =====   | ===== |     | =====      |  |  |
|    |       |       |   | 356,841 | 334,399 | 0     |     | 21,582,888 |  |  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 24.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.01 GAS WI GR PRICE: 3.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.57  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |    |       |   |         |        |         |         |       |
|--------------|----------|-----------|------------|----|-------|---|---------|--------|---------|---------|-------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 8  | 44871 | 0 | 1193697 | 256500 | 937,197 | 186,708 | 63177 |
| -----        | -----    | -----     | -----      | 9  | 40383 | 0 | 1074308 | 256500 | 817,808 | 131,389 | 46225 |
| 256,500      |          |           |            | 10 | 36345 | 0 | 966871  | 256500 | 710,371 | 92,042  | 33823 |
| -----        | -----    | -----     | -----      | 11 | 32711 | 0 | 870160  | 256500 | 613,660 | 64,122  | 24747 |
|              |          |           |            | 12 | 29440 | 0 | 783137  | 256500 | 526,637 | 44,380  | 18108 |
|              |          |           |            | 13 | 26497 | 0 | 704837  | 256500 | 448,337 | 30,469  | 13249 |
|              |          |           |            | 14 | 23847 | 0 | 634353  | 256500 | 377,853 | 20,707  | 9694  |
|              |          |           |            | 15 | 21463 | 0 | 570912  | 256500 | 314,412 | 13,897  | 7094  |
|              |          |           |            | 16 | 19318 | 0 | 513804  | 256500 | 257,304 | 9,170   | 5191  |
|              |          |           |            | 17 | 17386 | 0 | 462442  | 256500 | 205,942 | 5,919   | 3798  |
|              |          |           |            | 18 | 15647 | 0 | 416185  | 256500 | 159,685 | 3,702   | 2779  |
|              |          |           |            | 19 | 14082 | 0 | 374578  | 256500 | 118,078 | 2,207   | 2033  |
|              |          |           |            | 20 | 12672 | 0 | 337106  | 256500 | 80,606  | 1,215   | 1488  |
|              |          |           |            | 21 | 11406 | 0 | 303384  | 256500 | 46,884  | 570     | 1088  |
|              |          |           |            | 22 | 10265 | 0 | 273021  | 256500 | 16,521  | 162     | 797   |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 139.0 D B: 1.700 De/Dt: 21.0 / 10.0  
GAS: 133.0 D B: 1.700 De/Dt: 22.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,505,220  
LAST YR RI VAL: 2,006,270  
LAST YR 8/8 VAL: 8,511,490

LAST YR OIL PROD: 58,511  
LAST YR GAS PROD: 44,454

REMARKS1: UPTON 90.1 REGAN 9.9  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/06/2024 MNRLJHAR

LEASE#, NAME.....: 361605 - EAST TURNER NORTH A 01WC FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21776 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8872  
OPERATOR#, AGENT#: 766370 - 574

OPERATOR NAME....: SEM OPERATING COMPAN  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.P.L.L.: |         | WI GAS    |         | WI PRD   | WI GROSS  | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|---------------|---------|-----------|---------|----------|-----------|-----------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR            | REVENUE | REVENUE   | REVENUE | EXPENSES | REVENUE   | REVENUE   | REVENUE | REVENUE   | REVENUE   |
| ---       | -----                | -----    | -----     | 1             | 213648  | 0         | 741186  | 448000   | 293,186   | 272,218   | 230385  |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 509,110   |               | =====   | =====     | =====   | =====    | =====     | =====     | =====   | =====     | =====     |
| 01        | REAGAN COUNTY        | 1.000000 | 509,110   |               | 213648  | 0         | 741186  | 448000   | 293,186   | 272,218   | 230385  |           |           |
| 02        | FM&LR                | 1.000000 | 509,110   |               |         |           |         |          |           |           |         |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 509,110   |               |         |           |         |          |           |           |         |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 509,110   |               |         |           |         |          |           |           |         |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 509,110   |               |         |           |         |          |           |           |         |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 509,110   |               |         |           |         |          |           |           |         |           |           |
|           |                      |          |           | 8/8 VALUE:    | 509,110 | WI TOTAL: | 278,720 |          | RI TOTAL: | 230,390   |         |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.90  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
448,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 42.7 D B: 1.000 De/Dt: 57.0 / 15.0  
GAS: 539.0 D B: 1.000 De/Dt: 30.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,806,040  
LAST YR RI VAL: 1,496,840  
LAST YR 8/8 VAL: 4,302,880

LAST YR OIL PROD: 25,392  
LAST YR GAS PROD: 212,211

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 361606 - EAST TURNER NORTH B 03WC FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21803 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8877

OPERATOR#, AGENT#: 766370 - 574  
OPERATOR NAME....: SEM OPERATING COMPAN  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

|           |              |               |            |            |       |       |       |       |           |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| ALT LSE#: | EOR.....:    | 1             | 14,596     | 196,768    | 0     | 70.97 | 1.72  | 1.72  | .00       |
| ALT RRC#: | GRAPH.....:  | 2             | 9,286      | 157,478    | 0     | 72.29 | 1.72  | 1.72  | .00       |
|           |              | 3             | 6,825      | 131,297    | 0     | 73.64 | 1.72  | 1.72  | .00       |
|           |              | =====         | =====      | =====      |       |       |       |       | =====     |
|           |              |               | 30,707     | 485,543    | 0     |       |       |       | 1,657,318 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS     | WI PRD               | WI GROSS | OPERATING           | WI NET  | PV WI NET           | PV RI NET |
|-----|----------------------|----------|-----------|------------|----------------------|----------|---------------------|---------|---------------------|-----------|
| --- | -----                | -----    | -----     | YR REVENUE | REVENUE              | REVENUE  | EXPENSES            | REVENUE | REVENUE             | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 1,461,580 | --         | -----                | -----    | -----               | -----   | -----               | -----     |
| 01  | REAGAN COUNTY        | 1.000000 | 1,461,580 | 1          | 253831               | 0        | 1030740             | 448000  | 582,740             | 541,062   |
| 02  | FM&LR                | 1.000000 | 1,461,580 | 2          | 203147               | 0        | 706611              | 448000  | 258,611             | 206,994   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 1,461,580 | 3          | 169373               | 0        | 546318              | 448000  | 98,318              | 67,840    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 1,461,580 |            | =====                | =====    | =====               | =====   | =====               | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 1,461,580 |            | 626351               | 0        | 2283669             | 1344000 | 939,669             | 815,896   |
| 61  | REAGAN CO WSD        | 1.000000 | 1,461,580 |            |                      |          |                     |         |                     | 639784    |
|     |                      |          |           |            | \$/BBLRESV: 25.71    |          | EQUIP VAL: 5,901    |         |                     |           |
|     |                      |          |           |            | \$/BBLPROD: 0        |          | WI OIL VAL: 592,117 |         | RI OIL VAL: 464,308 |           |
|     |                      |          |           |            | WI PAYOUT: 1.9       |          | GAS VAL: 223,778    |         | GAS VAL: 175,475    |           |
|     |                      |          |           |            | RI PAYOUT: 2.3       |          | PRD VAL: 0          |         | PRD VAL: 0          |           |
|     |                      |          |           |            |                      |          | =====               |         | =====               |           |
|     |                      |          |           |            | 8/8 VALUE: 1,461,580 |          | WI TOTAL: 821,800   |         | RI TOTAL: 639,780   |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.88  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
448,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 53.7 D B: 1.000 De/Dt: 43.0 / 15.0  
GAS: 612.0 D B: 1.000 De/Dt: 22.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,249,780  
LAST YR RI VAL: 679,620  
LAST YR 8/8 VAL: 1,929,400  
  
LAST YR OIL PROD: 26,030  
LAST YR GAS PROD: 183,365

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/09/2024 MNRLJHAR

LEASE#, NAME.....: 361607 - GREER SIKES 42-41 G FULL WI DECIMAL = .862399 #WELLS: 2  
RRC#, WELL#.....: 21779 - RRC DIST.: 07C FULL RI DECIMAL = .137601 DEPTH: 10276  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME.....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |            | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL     |
|-----|----------------------|----------|------------|---------------|------------|------------|-------|-------|-------|-------|------------|
|     |                      |          |            | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE    |
|     |                      |          |            | 1             | 71,195     | 783,843    | 0     | 70.97 | 2.15  | 2.15  | 4357451    |
|     |                      |          |            | 2             | 51,809     | 601,646    | 0     | 72.29 | 2.15  | 2.15  | 3229919    |
|     |                      |          |            | 3             | 40,751     | 488,373    | 0     | 73.64 | 2.14  | 2.14  | 2587976    |
|     |                      |          |            | 4             | 33,593     | 411,069    | 0     | 75.00 | 2.14  | 2.14  | 2172793    |
|     |                      |          |            | 5             | 28,577     | 354,925    | 0     | 76.39 | 2.14  | 2.14  | 1882614    |
|     |                      |          |            | 6             | 24,862     | 308,785    | 0     | 77.82 | 2.14  | 2.14  | 1668536    |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7             | 21,630     | 268,643    | 0     | 77.82 | 2.14  | 2.14  | 1451630    |
| --- | -----                | -----    | -----      | 8             | 18,818     | 233,719    | 0     | 77.82 | 2.14  | 2.14  | 1262912    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 19,324,470 | 9             | 16,372     | 203,336    | 0     | 77.82 | 2.14  | 2.14  | 1098756    |
| 01  | REAGAN COUNTY        | 1.000000 | 19,324,470 | 10            | 14,244     | 176,902    | 0     | 77.82 | 2.14  | 2.14  | 955942     |
| 02  | FM&LR                | 1.000000 | 19,324,470 | 11            | 12,392     | 153,905    | 0     | 77.82 | 2.14  | 2.14  | 831651     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 19,324,470 | 12            | 10,781     | 133,897    | 0     | 77.82 | 2.14  | 2.14  | 723533     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 19,324,470 | 13            | 9,379      | 116,490    | 0     | 77.82 | 2.14  | 2.14  | 629442     |
| 60  | SANTA RITA UWD       | 1.000000 | 19,324,470 | 14            | 8,160      | 101,346    | 0     | 77.82 | 2.14  | 2.14  | 547633     |
| 61  | REAGAN CO WSD        | 1.000000 | 19,324,470 | 15            | 7,099      | 88,171     | 0     | 77.82 | 2.14  | 2.14  | 476427     |
|     |                      |          |            | 16            | 6,176      | 76,709     | 0     | 77.82 | 2.14  | 2.14  | 414483     |
|     |                      |          |            | 17            | 5,373      | 66,737     | 0     | 77.82 | 2.14  | 2.14  | 360592     |
|     |                      |          |            | =====         | =====      | =====      |       |       |       |       | =====      |
|     |                      |          |            |               | 381,211    | 4,568,496  | 0     |       |       |       | 24,652,290 |

|                           |                       |             |            | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|---------------------------|-----------------------|-------------|------------|------------|---------|----------|-----------|-----------|-----------|-----------|
|                           |                       |             |            | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|                           |                       |             |            | 1          | 1453369 | 0        | 5810820   | 447000    | 5,363,820 | 872190    |
|                           |                       |             |            | 2          | 1115547 | 0        | 4345466   | 447000    | 3,898,466 | 577209    |
|                           |                       |             |            | 3          | 901309  | 0        | 3489285   | 447000    | 3,042,285 | 410159    |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            | 4          | 758642  | 0        | 2931435   | 447000    | 2,484,435 | 304944    |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 5          | 655026  | 0        | 2537640   | 447000    | 2,090,640 | 233609    |
|                           |                       |             |            | 6          | 569873  | 0        | 2238409   | 447000    | 1,791,409 | 182358    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.35 |             |            | 7          | 495790  | 0        | 1947420   | 447000    | 1,500,420 | 140400    |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.35 |             |            | 8          | 431336  | 0        | 1694248   | 447000    | 1,247,248 | 108093    |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |            | 9          | 375263  | 0        | 1474019   | 447000    | 1,027,019 | 83224     |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 10         | 326479  | 0        | 1282421   | 447000    | 835,421   | 64077     |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 11         | 284037  | 0        | 1115688   | 447000    | 668,688   | 49334     |
|                           |                       |             |            | 12         | 247111  | 0        | 970644    | 447000    | 523,644   | 37980     |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 13         | 214986  | 0        | 844428    | 447000    | 397,428   | 29242     |
| -----                     | -----                 | -----       | -----      | 14         | 187037  | 0        | 734670    | 447000    | 287,670   | 22514     |
| 447,000                   |                       |             |            | 15         | 162723  | 0        | 639150    | 447000    | 192,150   | 17334     |
| -----                     | -----                 | -----       | -----      | 16         | 141569  | 0        | 556052    | 447000    | 109,052   | 13344     |
| 100.0 99                  | 100.0 99              |             |            | 17         | 123165  | 0        | 483757    | 447000    | 36,757    | 10274     |
|                           |                       |             |            | =====      | =====   | =====    | =====     | =====     | =====     | =====     |
|                           |                       |             |            |            | 8443262 | 0        | 33095552  | 759900025 | 4,496,552 | 3156285   |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 236.2 D B: 1.000 De/Dt: 31.0 / 13.0  
GAS: 2,506.0 D B: 1.000 De/Dt: 26.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 10,350  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,903,940  
LAST YR RI VAL: 2,186,720  
LAST YR 8/8 VAL: 15,090,660

LAST YR OIL PROD: 111,518  
LAST YR GAS PROD: 929,131

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 4/08/2024 MNRLJHAR

|                    |                        |                           |             |
|--------------------|------------------------|---------------------------|-------------|
| LEASE#, NAME.....: | 361608 - TEICHMAN D 4H | FULL WI DECIMAL = .750000 | #WELLS: 1   |
| RRC#, WELL#.....:  | 21798 - RRC DIST.: 07C | FULL RI DECIMAL = .250000 | DEPTH: 8431 |

OPERATOR#. AGENT#: 101577 - 844

OPERATOR NAME.....: CIVITAS PERMIAN OPER

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |        |        |   |       |      |      |     |        |
|-----------|--------------|-------|--------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2     | 10,195 | 32,862 | 0 | 72.29 | 2.21 | 2.21 | .00 | 552747 |
| ALT JOB#: | UNIT.....:   | 3     | 8,019  | 23,093 | 0 | 73.64 | 2.21 | 2.21 | .00 | 442889 |
| ALT LSE#: | GEOR.....:   | 4     | 6,610  | 17,821 | 0 | 75.00 | 2.20 | 2.20 | .00 | 371813 |
| ALT RRC#: | GRAPH.....:  | ===== | =====  | =====  |   |       |      |      |     | =====  |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| --- | -----                | -----    | -----     |    | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 1,603,110 | YR |         |         |          |           |         |           |           |
| 01  | REAGAN COUNTY        | 1.000000 | 1,603,110 | -- |         |         |          |           |         |           |           |
| 02  | FM&LR                | 1.000000 | 1,603,110 | 1  | 95462   | 0       | 841233   | 393000    | 448,233 | 412,630   | 259240    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 1,603,110 | 2  | 54469   | 0       | 607216   | 393000    | 214,216 | 167,121   | 159934    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 1,603,110 | 3  | 38277   | 0       | 481166   | 393000    | 88,166  | 58,290    | 108320    |
| 60  | SANTA RITA UWD       | 1.000000 | 1,603,110 | 4  | 29405   | 0       | 401218   | 393000    | 8,218   | 4,604     | 77199     |
| 61  | REAGAN CO WSD        | 1.000000 | 1,603,110 |    | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|     |                      |          |           |    | 217613  | 0       | 2330833  | 1572000   | 758.833 | 642.645   | 604693    |

|             |           |             |         |             |         |
|-------------|-----------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 17.48     | EQUIP VAL:  | 5,352   |             |         |
| \$/BBLPROD: | 0         | WI OIL VAL: | 851,699 | RI OIL VAL: | 548,237 |
| WI PAYOUT:  | .0        | GAS VAL:    | 84,484  | GAS VAL:    | 56,455  |
| RI PAYOUT:  | 3.1       | PRD VAL:    | 0       | PRD VAL:    | 0       |
|             |           |             | =====   |             | =====   |
| 8/8 VALUE:  | 1,603,110 | WI TOTAL:   | 941,540 | RI TOTAL:   | 661,570 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 18.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                     |       |                    |      |
|---------------------|-------|--------------------|------|
| OIL WELLHEAD PRICE: | 78.10 | GAS WI GR PRICE:   | 2.41 |
| OIL %TAX ALLOWABLE: | 9.6   | GAS RI GR PRICE:   | 2.41 |
| TYPE..(USNQLHCT):   | S     | GAS %TAX ALLOW.:   | 12.5 |
| GRAV SCHED#/DEGREE: | /     | GAS PRICE ESCAL? Y |      |
| PRD WELLHEAD PRICE: |       | ADDL GAS PRICES? N |      |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 393,000      |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0 99 | 100.0 99  |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |   |          |                    |
|------|-------|---|----------|--------------------|
| OIL: | 46.5  | D | B: 1.000 | De/Dt: 31.0 / 15.0 |
| GAS: | 233.0 | D | B: 1.000 | De/Dt: 52.0 / 15.0 |
| PRD: |       | M | B:       | De/Dt: /           |

|                         |     |          |    |      |       |
|-------------------------|-----|----------|----|------|-------|
| PROD WELLS:             | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:             |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:              |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:             | HP: |          |    | VAL: |       |
| OTHER EO VALUE (RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 3,193,010  
LAST YR RI VAL: 1,374,220  
LAST YR 8/8 VAL: 4,567,230

LAST YR OIL PROD: 45,286  
LAST YR GAS PROD: 109,625

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 4/08/2024 MNRLJHAR

```
LEASE#, NAME.....: 361609 - TEICHMAN E 5H          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 21799 -          RRC DIST... 07C    FULL RI DECIMAL = .250000          DEPTH: 8862
```

OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |         |       |       |      |      |     |           |
|-----------|--------------|---|--------|---------|-------|-------|------|------|-----|-----------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 6,531  | 45,579  | 0     | 72.29 | 2.21 | 2.21 | .00 | 354094    |
| ALT JOB#: | UNIT.....:   | 3 | 4,441  | 34,614  | 0     | 73.64 | 2.21 | 2.21 | .00 | 245276    |
| ALT LSE#: | EOR.....:    |   | =====  | =====   | ===== |       |      |      |     |           |
| ALT RRC#: | GRAPH.....:  |   | 22,104 | 147,085 | 0     |       |      |      |     | 1,191,899 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|----------------------|----------|-----------|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 972,690   | --    |                   |                   |                     |                       |                   |                      |                      |
| 01  | REAGAN COUNTY        | 1.000000 | 972,690   | 1     | 110873            | 0                 | 703402              | 260000                | 443,402           | 408,182              | 216766               |
| 02  | FM&LR                | 1.000000 | 972,690   | 2     | 75547             | 0                 | 429641              | 260000                | 169,641           | 132,345              | 113163               |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 972,690   | 3     | 57373             | 0                 | 302649              | 260000                | 42,649            | 28,197               | 68133                |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 972,690   | ===== | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 60  | SANTA RITA WUD       | 1.000000 | 972,690   |       | 243793            | 0                 | 1435692             | 780000                | 655,692           | 568,724              | 398062               |
| 61  | REAGAN CO WSD        | 1.000000 | 972,690   |       |                   |                   |                     |                       |                   |                      |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 18.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.41 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.41 |
| TYPE..(USNPQLHCT).. S     | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 260,000      |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0 99 | 100.0 99  |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |   |    |       |        |             |
|------|-------|---|----|-------|--------|-------------|
| OIL: | 42.2  | D | B: | .700  | De/Dt: | 47.0 / 15.0 |
| GAS: | 233.0 | D | B: | 1.000 | De/Dt: | 37.0 / 15.0 |
| PRD: |       | M | B: |       | De/Dt: | /           |

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

|         |          |           |
|---------|----------|-----------|
| LAST YR | WI VAL:  | 2,499,080 |
| LAST YR | RI VAL:  | 1,195,800 |
| LAST YR | 8/8 VAL: | 3,694,880 |

|                   |        |
|-------------------|--------|
| LAST YR OIL PROD: | 28,825 |
| LAST YR GAS PROD: | 96,216 |

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361610 - TEICHMAN F 6H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21800 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8608  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1 15,773      | 53,649     | 0          | 70.97 | 2.21  | 2.21  | .00   | 839557  |
| ALT RRC#: | GRAPH.....:  | 2 10,867      | 39,043     | 0          | 72.29 | 2.21  | 2.21  | .00   | 589182  |
|           |              | 3 8,299       | 30,707     | 0          | 73.64 | 2.21  | 2.21  | .00   | 458354  |
|           |              | 4 6,716       | 25,314     | 0          | 75.00 | 2.20  | 2.20  | .00   | 377775  |
|           |              | 5 5,639       | 21,517     | 0          | 76.39 | 2.20  | 2.20  | .00   | 323072  |

|     |                   |         |           |        |         |   |           |
|-----|-------------------|---------|-----------|--------|---------|---|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 47,294 | 170,230 | 0 | 2,587,940 |
|-----|-------------------|---------|-----------|--------|---------|---|-----------|

|    |                      |          |           |            |         |          |           |           |           |           |
|----|----------------------|----------|-----------|------------|---------|----------|-----------|-----------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 1,710,720 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 1,710,720 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 1,710,720 |            |         |          |           |           |           |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 1,710,720 | 1 88923    | 0       | 928480   | 328000    | 600,480   | 552,784   | 286126    |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 1,710,720 | 2 64714    | 0       | 653896   | 328000    | 325,896   | 254,248   | 172230    |
| 60 | SANTA RITA UWD       | 1.000000 | 1,710,720 | 3 50897    | 0       | 509251   | 328000    | 181,251   | 119,833   | 114643    |
| 61 | REAGAN CO WSD        | 1.000000 | 1,710,720 | 4 41768    | 0       | 419543   | 328000    | 91,543    | 51,291    | 80725     |
|    |                      |          |           | 5 35503    | 0       | 358575   | 328000    | 30,575    | 14,517    | 58968     |
|    |                      |          |           | 281805     | 0       | 2869745  | 1640000   | 1,229,745 | 992,673   | 712692    |

|             |       |             |         |
|-------------|-------|-------------|---------|
| \$/BBLRESV: | 25.24 | EQUIP VAL:  | 5,352   |
| \$/BBLPROD: | 0     | WI OIL VAL: | 895,194 |
| WI PAYOUT:  | 2.4   | GAS VAL:    | 97,479  |
| RI PAYOUT:  | 3.1   | PRD VAL:    | 0       |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.41  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.41  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 328,000      | 100.0    | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 54.5 D B: 1.000 De/Dt: 36.0 / 15.0  
GAS: 178.0 D B: 1.000 De/Dt: 31.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,175,640  
LAST YR RI VAL: 1,088,000  
LAST YR 8/8 VAL: 3,263,640

LAST YR OIL PROD: 46,705  
LAST YR GAS PROD: 132,570

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361611 - TEICHMAN G 7H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21801 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7448

OPERATOR#, AGENT#: 101577 - 844  
OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | YR         | WI GAS      | WI PRD  | WI GROSS    | OPERATING | WI NET  | PV WI NET   | PV RI NET |
|-----------|----------------------|------------|-----------|------------|-------------|---------|-------------|-----------|---------|-------------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | ---        | REVENUE     | REVENUE | REVENUE     | EXPENSES  | REVENUE | REVENUE     | REVENUE   |
| ---       | -----                | -----      | -----     | 1          | 14255       | 0       | 221736      | 200000    | 21,736  | 20,009      | 68331     |
| 00        | REAGAN COUNTY APPRAI | 1.000000   | 94,850    | =====      | =====       | =====   | =====       | =====     | =====   | =====       | =====     |
| 01        | REAGAN COUNTY        | 1.000000   | 94,850    |            | 14255       | 0       | 221736      | 200000    | 21,736  | 20,009      | 68331     |
| 02        | FM&LR                | 1.000000   | 94,850    |            |             |         |             |           |         |             |           |
| 30        | REAGAN COUNTY ISD    | 1.000000   | 94,850    |            | \$/BBLRESV: | 6.40    | EQUIP VAL:  |           | 6,506   |             |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000   | 94,850    |            | \$/BBLPROD: | 0       | WI OIL VAL: |           | 18,723  | RI OIL VAL: | 63,938    |
| 60        | SANTA RITA UWD       | 1.000000   | 94,850    |            | WI PAYOUT:  | .0      | GAS VAL:    |           | 1,286   | GAS VAL:    | 4,393     |
| 61        | REAGAN CO WSD        | 1.000000   | 94,850    |            | RI PAYOUT:  | .9      | PRD VAL:    |           | 0       | PRD VAL:    | 0         |
|           |                      |            |           |            |             |         |             | =====     |         |             | =====     |
|           |                      |            |           | 8/8 VALUE: | 94,850      |         | WI TOTAL:   |           | 26,520  | RI TOTAL:   | 68,330    |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.41  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.41  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
200,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 14.5 D B: 1.000 De/Dt: 44.0 / 15.0  
GAS: 29.0 D B: 1.000 De/Dt: 33.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,574,950  
LAST YR RI VAL: 987,300  
LAST YR 8/8 VAL: 2,562,250

LAST YR OIL PROD: 25,776  
LAST YR GAS PROD: 65,491

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361612 - TEICHMAN H 8H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21802 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 10203  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME.....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,103,480 | 1  | 24,113                | 47,483                | 0                     | 70.97     | 2.21        | 2.21        | .00       | 1283475        |
| 01  | REAGAN COUNTY        | 1.000000 | 2,103,480 | 2  | 16,612                | 32,714                | 0                     | 72.29     | 2.21        | 2.21        | .00       | 900661         |
| 02  | FM&LR                | 1.000000 | 2,103,480 | 3  | 12,689                | 24,985                | 0                     | 73.64     | 2.21        | 2.21        | .00       | 700813         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,103,480 | 4  | 10,266                | 20,219                | 0                     | 75.00     | 2.20        | 2.20        | .00       | 577463         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,103,480 |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 2,103,480 |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 2,103,480 |    |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 63,680                | 125,401               | 0                     |           |             |             |           | 3,462,412      |

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 22.01 EQUIP VAL: 8,310  
\$ /BBLPROD: 0 WI OIL VAL: 1,051,313 RI OIL VAL: 925,289  
WI PAYOUT: 2.0 GAS VAL: 63,065 GAS VAL: 55,505  
RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 2,103,480 WI TOTAL: 1,122,690 RI TOTAL: 980,790

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.41  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.41  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
594,000  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 83.3 D B: 1.000 De/Dt: 36.0 / 13.0  
GAS: 164.0 D B: 1.000 De/Dt: 36.0 / 13.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 10,350  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,666,150  
LAST YR RI VAL: 1,318,320  
LAST YR 8/8 VAL: 3,984,470

LAST YR OIL PROD: 38,174  
LAST YR GAS PROD: 81,449

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 361613 - UNIVERSITY W2-30A 1H FULL WI DECIMAL = .825384 #WELLS: 1  
RRC#, WELL#.....: 21691 - RRC DIST.: 07C FULL RI DECIMAL = .174616 DEPTH: 8911  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |        |   |       |      |      |     |         |
|-----------|--------------|---|--------|--------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 36,154 | 55,025 | 0 | 70.97 | 3.57 | 3.57 | .00 | 2117811 |
| ALT JOB#: | UNIT.....:   | 2 | 23,543 | 49,523 | 0 | 72.29 | 3.57 | 3.57 | .00 | 1404740 |
| ALT LSE#: | EOR.....:    | 3 | 17,490 | 44,571 | 0 | 73.64 | 3.56 | 3.56 | .00 | 1063065 |
| ALT RRC#: | GRAPH.....:  | 4 | 13,919 | 40,114 | 0 | 75.00 | 3.55 | 3.55 | .00 | 861639  |
|           |              | 5 | 11,562 | 36,103 | 0 | 76.39 | 3.55 | 3.55 | .00 | 728997  |
|           |              | 6 | 9,828  | 32,493 | 0 | 77.82 | 3.54 | 3.54 | .00 | 631266  |

|     |                   |         |           |         |         |       |  |  |  |           |
|-----|-------------------|---------|-----------|---------|---------|-------|--|--|--|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | =====   | =====   | ===== |  |  |  | =====     |
| --- | -----             | -----   | -----     | 112,496 | 257,829 | 0     |  |  |  | 6,807,518 |

|    |                      |          |           |        |                |                |                  |                    |                |                   |
|----|----------------------|----------|-----------|--------|----------------|----------------|------------------|--------------------|----------------|-------------------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 4,125,320 |        |                |                |                  |                    |                |                   |
| 01 | REAGAN COUNTY        | 1.000000 | 4,125,320 |        |                |                |                  |                    |                |                   |
| 02 | FM&LR                | 1.000000 | 4,125,320 | YR     | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 4,125,320 | --     | -----          | -----          | -----            | -----              | -----          | -----             |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 4,125,320 | 1      | 162138         | 0              | 2279949          | 650000             | 1,629,949      | 1,513,376         |
| 60 | SANTA RITA UWD       | 1.000000 | 4,125,320 | 2      | 145926         | 0              | 1550666          | 650000             | 900,666        | 720,902           |
| 61 | REAGAN CO WSD        | 1.000000 | 4,125,320 | 3      | 130966         | 0              | 1194031          | 650000             | 544,031        | 375,387           |
|    |                      |          |           | 4      | 117539         | 0              | 979178           | 650000             | 329,178        | 195,808           |
|    |                      |          |           | 5      | 105786         | 0              | 834783           | 650000             | 184,783        | 94,755            |
|    |                      |          |           | 6      | 94940          | 0              | 726206           | 650000             | 76,206         | 33,688            |
|    |                      |          |           | =====  | =====          | =====          | =====            | =====              | =====          | =====             |
|    |                      |          |           | 757295 | 0              | 7564813        | 3900000          | 3,664,813          | 2,933,916      | 1186306           |

|  |  |  |  |                   |                       |  |  |                       |  |  |
|--|--|--|--|-------------------|-----------------------|--|--|-----------------------|--|--|
|  |  |  |  | \$/BBLRESV: 28.43 | EQUIP VAL: 5,098      |  |  |                       |  |  |
|  |  |  |  | \$/BBLPROD: 0     | WI OIL VAL: 2,640,208 |  |  | RI OIL VAL: 1,067,547 |  |  |
|  |  |  |  | WI PAYOUT: 2.8    | GAS VAL: 293,706      |  |  | GAS VAL: 118,758      |  |  |
|  |  |  |  | RI PAYOUT: 3.6    | PRD VAL: 0            |  |  | PRD VAL: 0            |  |  |
|  |  |  |  |                   | =====                 |  |  | =====                 |  |  |

|             |            |             |                      |                     |                     |
|-------------|------------|-------------|----------------------|---------------------|---------------------|
| MO SHIFT: 6 | DISC: 16.0 | YRS MAX: 28 | 8/8 VALUE: 4,125,320 | WI TOTAL: 2,939,010 | RI TOTAL: 1,186,310 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |                      |                     |                     |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.90  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 650,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 130.5 D B: 1.000 De/Dt: 41.0 / 15.0  
GAS: 159.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

|                        |             |            |
|------------------------|-------------|------------|
| PROD WELLS: 1          | EQ SCH#: 51 | VAL: 7,000 |
| SERV WELLS:            | EQ SCH#:    | VAL:       |
| INJ WELLS:             | EQ SCH#:    | VAL:       |
| COMPRESSRS:            | HP:         | VAL:       |
| OTHER EQ VALUE(RCNLD): |             |            |

LAST YR WI VAL: 5,901,270  
LAST YR RI VAL: 1,842,180  
LAST YR 8/8 VAL: 7,743,450

LAST YR OIL PROD: 50,291  
LAST YR GAS PROD: 81,528

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/19/2024 MNRLJHAR

LEASE#, NAME.....: 361615 - GREER SIKES 42-41 E #251 FULL WI DECIMAL = .862614 #WELLS: 1  
RRC#, WELL#.....: 21831 - RRC DIST.: 07C FULL RI DECIMAL = .137386 DEPTH: 9128  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 3,144,880  
01 REAGAN COUNTY 1.000000 3,144,880  
02 FM&LR 1.000000 3,144,880  
30 REAGAN COUNTY ISD 1.000000 3,144,880  
50 REAGAN COUNTY HOSP D 1.000000 3,144,880  
60 SANTA RITA UWD 1.000000 3,144,880  
61 REAGAN CO WSD 1.000000 3,144,880

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 21,328 229,313 0 70.97 2.15 2.15 .00 1305694  
2 13,889 161,526 0 72.29 2.15 2.15 .00 866095  
3 10,317 124,799 0 73.64 2.14 2.14 .00 655366  
4 8,212 101,719 0 75.00 2.14 2.14 .00 531284  
5 6,818 85,857 0 76.39 2.14 2.14 .00 449273  
6 5,833 74,280 0 77.82 2.14 2.14 .00 391561  
7 5,075 64,624 0 77.82 2.14 2.14 .00 340678

00 REAGAN COUNTY APPRAI 1.000000 3,144,880 71,472 842,118 0 4,539,951  
01 REAGAN COUNTY 1.000000 3,144,880  
02 FM&LR 1.000000 3,144,880  
30 REAGAN COUNTY ISD 1.000000 3,144,880  
50 REAGAN COUNTY HOSP D 1.000000 3,144,880  
60 SANTA RITA UWD 1.000000 3,144,880  
61 REAGAN CO WSD 1.000000 3,144,880

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 425288 0 1730982 447000 1,283,982 1,202,565 259345  
2 299569 0 1165664 447000 718,664 590,433 154555  
3 230378 0 885744 447000 438,744 316,189 103929  
4 187773 0 719057 447000 272,057 171,986 74665  
5 158492 0 607765 447000 160,765 89,149 55848  
6 137120 0 528681 447000 81,681 39,732 42993  
7 119296 0 459974 447000 12,974 5,536 33102

1557916 0 6097867 3129000 2,968,867 2,415,590 724437  
\$/BBLRESV: 29.17 EQUIP VAL: 4,855  
\$/BBLPROD: 0 WI OIL VAL: 1,798,441 RI OIL VAL: 539,353  
WI PAYOUT: 3.0 GAS VAL: 617,147 GAS VAL: 185,083  
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 3,144,880 WI TOTAL: 2,420,440 RI TOTAL: 724,440

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.35  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
447,000  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 77.0 D B: 1.000 De/Dt: 41.0 / 13.0  
GAS: 779.0 D B: 1.000 De/Dt: 34.0 / 13.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):  
LAST YR WI VAL: 5,184,450  
LAST YR RI VAL: 1,031,620  
LAST YR 8/8 VAL: 6,216,070  
LAST YR OIL PROD: 40,778  
LAST YR GAS PROD: 355,543

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/20/2024 MNRLJHAR

LEASE#, NAME.....: 361616 - GREER SIKES 42-41 H FULL WI DECIMAL = .862485 #WELLS: 1  
RRC#, WELL#.....: 21830 - RRC DIST.: 07C FULL RI DECIMAL = .137515 DEPTH: 9181  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 1,549,260 | 1  | 13,372                | 188,396               | 0                     | 70.97     | 2.15        | 2.15        | .00       | 818508         |
| 01  | REAGAN COUNTY        | 1.000000 | 1,549,260 | 2  | 9,009                 | 132,702               | 0                     | 72.29     | 2.15        | 2.15        | .00       | 561702         |
| 02  | FM&LR                | 1.000000 | 1,549,260 | 3  | 6,801                 | 102,530               | 0                     | 73.64     | 2.14        | 2.14        | .00       | 431955         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 1,549,260 | 4  | 5,465                 | 83,568                | 0                     | 75.00     | 2.14        | 2.14        | .00       | 353511         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 1,549,260 |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 1,549,260 |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 1,549,260 |    |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 34,647                | 507,196               | 0                     |           |             |             |           | 2,165,676      |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00 | 349351         | 0              | 1167859          | 447000             | 720,859        | 675,150           | 175166            |
| 01 | 246075         | 0              | 807777           | 447000             | 360,777        | 296,403           | 107219            |
| 02 | 189241         | 0              | 621196           | 447000             | 174,196        | 125,538           | 72968             |
| 30 | 154243         | 0              | 507754           | 447000             | 60,754         | 38,406            | 52782             |
| 50 |                |                |                  |                    |                |                   |                   |
| 60 |                |                |                  |                    |                |                   |                   |
| 61 |                |                |                  |                    |                |                   |                   |
|    | 938910         | 0              | 3104586          | 1788000            | 1,316,586      | 1,135,497         | 408135            |

|             |           |             |           |
|-------------|-----------|-------------|-----------|
| \$/BBLRESV: | 26.51     | EQUIP VAL:  | 5,620     |
| \$/BBLPROD: | 0         | WI OIL VAL: | 792,092   |
| WI PAYOUT:  | 2.3       | GAS VAL:    | 343,404   |
| RI PAYOUT:  | 2.9       | PRD VAL:    | 0         |
|             |           |             |           |
| 8/8 VALUE:  | 1,549,260 | WI TOTAL:   | 1,141,120 |
|             |           | RI TOTAL:   | 408,140   |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.35 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.35 |             |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 447,000                   |                       |             |
|                           | 100.0 99              | 100.0 99    |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 47.0 D B: 1.000 De/Dt: 38.0 / 13.0  
GAS: 640.0 D B: 1.000 De/Dt: 34.0 / 13.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,691,170  
LAST YR RI VAL: 725,250  
LAST YR 8/8 VAL: 4,416,420

LAST YR OIL PROD: 27,654  
LAST YR GAS PROD: 276,776

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 361617 - TSRH EAST 18-20 D 4BL FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21714 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7864  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 7,811,420

01 REAGAN COUNTY 1.000000 7,811,420

02 FM&LR 1.000000 7,811,420

30 REAGAN COUNTY ISD 1.000000 7,811,420

50 REAGAN COUNTY HOSP D 1.000000 7,811,420

60 SANTA RITA UWD 1.000000 7,811,420

61 REAGAN CO WSD 1.000000 7,811,420

00 REAGAN COUNTY APPRAI 1.000000 7,811,420

01 REAGAN COUNTY 1.000000 7,811,420

02 FM&LR 1.000000 7,811,420

30 REAGAN COUNTY ISD 1.000000 7,811,420

50 REAGAN COUNTY HOSP D 1.000000 7,811,420

60 SANTA RITA UWD 1.000000 7,811,420

61 REAGAN CO WSD 1.000000 7,811,420

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.43

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.43

TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

800,000

100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 222.3 D B: 1.000 De/Dt: 42.0 / 13.0

GAS: 462.0 D B: 1.000 De/Dt: 42.0 / 13.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,414,050

LAST YR RI VAL: 5,457,840

LAST YR 8/8 VAL: 17,871,890

LAST YR OIL PROD: 76,139

LAST YR GAS PROD: 212,193

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 361618 - TSRH EAST 18-20 E 5A FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21689 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7449  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 6,188,800  
01 REAGAN COUNTY 1.000000 6,188,800  
02 FM&LR 1.000000 6,188,800  
30 REAGAN COUNTY ISD 1.000000 6,188,800  
50 REAGAN COUNTY HOSP D 1.000000 6,188,800  
60 SANTA RITA UWD 1.000000 6,188,800  
61 REAGAN CO WSD 1.000000 6,188,800

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 50,232 132,587 0 70.97 3.05 3.05 .00 2673724  
2 32,337 85,358 0 72.29 3.05 3.05 .00 1753231  
3 23,894 63,074 0 73.64 3.05 3.05 .00 1319666  
4 18,959 50,047 0 75.00 3.04 3.04 .00 1066444  
5 15,717 41,491 0 76.39 3.03 3.03 .00 900466  
6 13,422 35,436 0 77.82 3.03 3.03 .00 783375  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 303293 0 2977017 800000 2,177,017 2,030,069 929414  
2 195256 0 1948487 800000 1,148,487 931,274 533606  
3 144282 0 1463948 800000 663,948 468,156 351675  
4 114107 0 1180551 800000 380,551 233,331 248769  
5 94288 0 994754 800000 194,754 103,835 183873  
6 80528 0 863903 800000 63,903 29,627 140076  
=====

931754 0 9428660 4800000 4,628,660 3,796,292 2387413  
\$/BBLRESV: 29.51 EQUIP VAL: 5,098  
\$/BBLPROD: 0 WI OIL VAL: 3,421,135 RI OIL VAL: 2,151,484  
WI PAYOUT: 2.7 GAS VAL: 375,153 GAS VAL: 235,927  
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 6,188,800 WI TOTAL: 3,801,390 RI TOTAL: 2,387,410  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.33  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
800,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 183.0 D B: 1.000 De/Dt: 42.0 / 13.0  
GAS: 483.0 D B: 1.000 De/Dt: 42.0 / 13.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,252,350  
LAST YR RI VAL: 2,614,180  
LAST YR 8/8 VAL: 7,866,530

LAST YR OIL PROD: 53,012  
LAST YR GAS PROD: 205,768

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 361619 - TSRH EAST 18-20 G 7A FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21688 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7447  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7 | 16,512  | 104,895   | 0     | 77.82 | 3.11 | 3.11 | .00                 | 963723     |
|-----|----------------------|----------|------------|---|---------|-----------|-------|-------|------|------|---------------------|------------|
| --- | -----                | -----    | -----      | 8 | 14,365  | 91,259    | 0     | 77.82 | 3.11 | 3.11 | .00 <td>838413</td> | 838413     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 10,699,860 | 9 | 12,498  | 79,395    | 0     | 77.82 | 3.11 | 3.11 | .00 <td>729446</td> | 729446     |
| 01  | REAGAN COUNTY        | 1.000000 | 10,699,860 |   | =====   | =====     | ===== |       |      |      |                     | =====      |
| 02  | FM&LR                | 1.000000 | 10,699,860 |   | 246,937 | 1,478,607 | 0     |       |      |      |                     | 13,739,749 |

|     |         |       |          | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|---------|-------|----------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ---     | ---   | ---      | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1   | 791471  | 0     | 4067890  | 800000            | 3,267,890         | 3,008,322           | 1253588               |                   |                      |                      |
| 2   | 582213  | 0     | 2881631  | 800000            | 2,081,631         | 1,623,984           | 758993                |                   |                      |                      |
| 3   | 459305  | 0     | 2248205  | 800000            | 1,448,205         | 957,466             | 506116                |                   |                      |                      |
| 4   | 380135  | 0     | 1854504  | 800000            | 1,054,504         | 590,828             | 356825                |                   |                      |                      |
| 5   | 324289  | 0     | 1585641  | 800000            | 785,641           | 373,038             | 260764                |                   |                      |                      |
| 6   | 281227  | 0     | 1388936  | 800000            | 588,936           | 236,982             | 195224                |                   |                      |                      |
| 7   | 244668  | 0     | 1208391  | 800000            | 408,391           | 139,265             | 145172                |                   |                      |                      |
| 8   | 212862  | 0     | 1051275  | 800000            | 251,275           | 72,616              | 107945                |                   |                      |                      |
| 9   | 185189  | 0     | 914635   | 800000            | 114,635           | 28,075              | 80268                 |                   |                      |                      |
|     | =====   | ===== | =====    | =====             | =====             | =====               | =====                 |                   |                      |                      |
|     | 3461359 | 0     | 17201108 | 7200000           | 10,001,108        | 7,030,576           | 3664895               |                   |                      |                      |

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.42  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.42  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 800,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 212.6 D B: 1.000 De/Dt: 36.0 / 13.0  
GAS: 1,110.0 D B: 1.000 De/Dt: 30.0 / 13.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,822,320  
LAST YR RI VAL: 3,371,260  
LAST YR 8/8 VAL: 10,193,580

LAST YR OIL PROD: 89,143  
LAST YR GAS PROD: 401,487

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/18/2024 MNRLJHAR

LEASE#, NAME.....: 361620 - TSRH EAST 18-20 F 6BL FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 21687 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7854  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 12,991,180 | 1   | 42,506                | 649,757               | 0                     | 70.97     | 3.13        | 3.13        | .00       | 2262488        |
| 01  | REAGAN COUNTY        | 1.000000 | 12,991,180 | 2   | 24,559                | 558,774               | 0                     | 72.29     | 3.13        | 3.13        | .00       | 1331528        |
| 02  | FM&LR                | 1.000000 | 12,991,180 | 3   | 17,342                | 486,133               | 0                     | 73.64     | 3.12        | 3.12        | .00       | 957799         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 12,991,180 | 4   | 13,415                | 422,936               | 0                     | 75.00     | 3.12        | 3.12        | .00       | 754594         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 12,991,180 | 5   | 10,942                | 367,954               | 0                     | 76.39     | 3.12        | 3.12        | .00       | 626895         |
| 60  | SANTA RITA UWD       | 1.000000 | 12,991,180 | 6   | 9,240                 | 320,120               | 0                     | 77.82     | 3.11        | 3.11        | .00       | 539293         |
| 61  | REAGAN CO WSD        | 1.000000 | 12,991,180 | 7   | 7,997                 | 278,504               | 0                     | 77.82     | 3.11        | 3.11        | .00       | 466745         |

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161,950 4,336,275 0 9,037,505

|                           |            |                       |            | WI GAS | WI PRD   | WI GROSS | OPERATING | WI NET            | PV WI NET | PV RI NET |         |
|---------------------------|------------|-----------------------|------------|--------|----------|----------|-----------|-------------------|-----------|-----------|---------|
|                           |            |                       |            | YR     | REVENUE  | REVENUE  | REVENUE   | EXPENSES          | REVENUE   | REVENUE   | REVENUE |
|                           |            |                       |            | ---    | -----    | -----    | -----     | -----             | -----     | -----     | -----   |
|                           |            |                       |            | 1      | 1525305  | 0        | 3787793   | 350000            | 3,437,793 | 3,205,742 | 1182537 |
|                           |            |                       |            | 2      | 1311722  | 0        | 2643250   | 350000            | 2,293,250 | 1,859,528 | 723872  |
|                           |            |                       |            | 3      | 1137551  | 0        | 2095350   | 350000            | 1,745,350 | 1,230,663 | 503352  |
| *** PARAMETERS ***        |            |                       |            | 4      | 989670   | 0        | 1744264   | 350000            | 1,394,264 | 854,879   | 367557  |
|                           |            |                       |            | 5      | 861012   | 0        | 1487907   | 350000            | 1,137,907 | 606,686   | 275029  |
| MO SHIFT: 6               | DISC: 15.0 | YRS MAX: 28           |            | 6      | 746680   | 0        | 1285973   | 350000            | 935,973   | 433,936   | 208512  |
| YRS FLAT:                 | FMVF:      | 8/8 RES:              |            | 7      | 649611   | 0        | 1116356   | 350000            | 766,356   | 308,956   | 158783  |
|                           |            |                       |            | 8      | 565160   | 0        | 971205    | 350000            | 621,205   | 217,769   | 121170  |
| OIL WELLHEAD PRICE: 78.10 |            | GAS WI GR PRICE: 3.42 |            | 9      | 491689   | 0        | 844972    | 350000            | 494,972   | 150,888   | 92476   |
| OIL %TAX ALLOWABLE: 9.6   |            | GAS RI GR PRICE: 3.42 |            | 10     | 427769   | 0        | 735119    | 350000            | 385,119   | 102,087   | 70574   |
| TYPE..(USNPQLHCT): S      |            | GAS %TAX ALLOW.: 12.5 |            | 11     | 372160   | 0        | 639530    | 350000            | 289,530   | 66,737    | 53857   |
| GRAV SCHED#/DEGREE: /     |            | GAS PRICE ESCAL? Y    |            | 12     | 323779   | 0        | 556364    | 350000            | 206,364   | 41,364    | 41098   |
| PRD WELLHEAD PRICE:       |            | ADDL GAS PRICES? N    |            | 13     | 281687   | 0        | 484038    | 350000            | 134,038   | 23,361    | 31365   |
|                           |            |                       |            | 14     | 245066   | 0        | 421095    | 350000            | 71,095    | 10,775    | 23935   |
| OP EXP \$/YR              | OIL BOPD   | GAS MCF/D             | PROD BBL/D | 15     | 213207   | 0        | 366357    | 350000            | 16,357    | 2,156     | 18267   |
| -----                     |            |                       |            |        | =====    | =====    | =====     | =====             | =====     | =====     | =====   |
| 350,000                   |            |                       |            |        | 10142068 | 0        | 19179573  | 525000013,929,573 | 9,115,527 |           | 3872384 |

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100.0 99 100.0 99  
\$/BBLRESV: 35.36 EQUIP VAL: 3,286  
\$/BBLPROD: 0 WI OIL VAL: 4,295,273 RI OIL VAL: 1,824,683  
WI PAYOUT: 4.2 GAS VAL: 4,820,245 GAS VAL: 2,047,697  
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0  
=====

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 170.0 D B: 1.000 De/Dt: 51.0 / 13.0  
GAS: 1,933.0 D B: 1.000 De/Dt: 15.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,343,900  
LAST YR RI VAL: 2,645,390  
LAST YR 8/8 VAL: 7,989,290

LAST YR OIL PROD: 99,163  
LAST YR GAS PROD: 534,004

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/18/2024 MNRLJHAR

LEASE#, NAME.....: 361621 - GREER SIKES 42-41 F FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#.....: 21781 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 11000  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME.....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7     | 23,150  | 314,302   | 0 | 77.82 | 2.14 | 2.14 | .00                  | 1576341    |
|-----|----------------------|----------|------------|-------|---------|-----------|---|-------|------|------|----------------------|------------|
| --- | -----                | -----    | -----      | 8     | 20,141  | 273,443   | 0 | 77.82 | 2.14 | 2.14 | .00 <td>1371451</td> | 1371451    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 22,037,950 | 9     | 17,523  | 237,895   | 0 | 77.82 | 2.14 | 2.14 | .00 <td>1193185</td> | 1193185    |
| 01  | REAGAN COUNTY        | 1.000000 | 22,037,950 | 10    | 15,245  | 206,969   | 0 | 77.82 | 2.14 | 2.14 | .00 <td>1038070</td> | 1038070    |
| 02  | FM&LR                | 1.000000 | 22,037,950 | 11    | 13,263  | 180,063   | 0 | 77.82 | 2.14 | 2.14 | .00 <td>903111</td>  | 903111     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 22,037,950 | 12    | 11,539  | 156,655   | 0 | 77.82 | 2.14 | 2.14 | .00 <td>785719</td>  | 785719     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 22,037,950 | 13    | 10,039  | 136,290   | 0 | 77.82 | 2.14 | 2.14 | .00 <td>683581</td>  | 683581     |
| 60  | SANTA RITA UWD       | 1.000000 | 22,037,950 | 14    | 8,734   | 118,572   | 0 | 77.82 | 2.14 | 2.14 | .00 <td>594720</td>  | 594720     |
| 61  | REAGAN CO WSD        | 1.000000 | 22,037,950 | 15    | 7,599   | 103,158   | 0 | 77.82 | 2.14 | 2.14 | .00 <td>517435</td>  | 517435     |
|     |                      |          |            | 16    | 6,611   | 89,747    | 0 | 77.82 | 2.14 | 2.14 | .00 <td>450160</td>  | 450160     |
|     |                      |          |            | 17    | 5,752   | 78,080    | 0 | 77.82 | 2.14 | 2.14 | .00 <td>391668</td>  | 391668     |
|     |                      |          |            | 18    | 5,004   | 67,930    | 0 | 77.82 | 2.14 | 2.14 | .00 <td>340735</td>  | 340735     |
|     |                      |          |            | 19    | 4,353   | 59,099    | 0 | 77.82 | 2.14 | 2.14 | .00 <td>296407</td>  | 296407     |
|     |                      |          |            | 20    | 3,787   | 51,416    | 0 | 77.82 | 2.14 | 2.14 | .00 <td>257866</td>  | 257866     |
|     |                      |          |            | ===== | =====   | =====     |   |       |      |      |                      | =====      |
|     |                      |          |            |       | 418,253 | 5,484,985 | 0 |       |      |      |                      | 27,483,856 |

| *** PARAMETERS ***                         |                       |             |            | YR | WI GAS   | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET  | PV RI NET |
|--|-----------------------|-------------|------------|----|----------|---------|----------|-----------|-----------|------------|-----------|
|  |                       |             |            |    | REVENUE  | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE    | REVENUE   |
| MO SHIFT: 6                                | DISC: 14.0            | YRS MAX: 28 |            | 1  | 1682953  | 0       | 6303907  | 330000    | 5,973,907 | 5,595,102  | 847173    |
| YRS FLAT:                                  | FMVF:                 | 8/8 RES:    |            | 2  | 1305426  | 0       | 4767683  | 330000    | 4,437,683 | 3,645,867  | 567013    |
|  |                       |             |            | 3  | 1061659  | 0       | 3852854  | 330000    | 3,522,854 | 2,538,815  | 405496    |
| OIL WELLHEAD PRICE: 78.10                  | GAS WI GR PRICE: 2.35 |             |            | 4  | 897618   | 0       | 3250406  | 330000    | 2,920,406 | 1,846,193  | 302739    |
| OIL %TAX ALLOWABLE: 9.6                    | GAS RI GR PRICE: 2.35 |             |            | 5  | 777554   | 0       | 2821894  | 330000    | 2,491,894 | 1,381,830  | 232589    |
| TYPE..(USNPQLHCT): U                       | GAS %TAX ALLOW.: 12.5 |             |            | 6  | 676472   | 0       | 2488345  | 330000    | 2,158,345 | 1,049,883  | 181504    |
| GRAV SCHED#/DEGREE: /                      | GAS PRICE ESCAL? Y    |             |            | 7  | 588530   | 0       | 2164871  | 330000    | 1,834,871 | 782,939    | 139743    |
| PRD WELLHEAD PRICE:                        | ADDL GAS PRICES? N    |             |            | 8  | 512022   | 0       | 1883473  | 330000    | 1,553,473 | 581,449    | 107589    |
|  |                       |             |            | 9  | 445458   | 0       | 1638643  | 330000    | 1,308,643 | 429,666    | 82836     |
| OP EXP \$/YR                               | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 10 | 387549   | 0       | 1425619  | 330000    | 1,095,619 | 315,549    | 63776     |
| -----                                      | -----                 | -----       | -----      | 11 | 337168   | 0       | 1240279  | 330000    | 910,279   | 229,973    | 49103     |
| 330,000                                    |                       |             |            | 12 | 293336   | 0       | 1079055  | 330000    | 749,055   | 165,998    | 37804     |
| -----                                      | -----                 | -----       | -----      | 13 | 255203   | 0       | 938784   | 330000    | 608,784   | 118,347    | 29106     |
| 100.0 99                                   | 100.0 99              |             |            | 14 | 222026   | 0       | 816746   | 330000    | 486,746   | 83,000     | 22409     |
|  |                       |             |            | 15 | 193163   | 0       | 710598   | 330000    | 380,598   | 56,930     | 17254     |
|  |                       |             |            | 16 | 168051   | 0       | 618211   | 330000    | 288,211   | 37,817     | 13284     |
|  |                       |             |            | 17 | 146205   | 0       | 537873   | 330000    | 207,873   | 23,926     | 10228     |
|  |                       |             |            | 18 | 127199   | 0       | 467934   | 330000    | 137,934   | 13,926     | 7875      |
|  |                       |             |            | 19 | 110663   | 0       | 407070   | 330000    | 77,070    | 6,825      | 6062      |
|  |                       |             |            | 20 | 96276    | 0       | 354142   | 330000    | 24,142    | 1,875      | 4667      |
| ALT JAN 1 HYPERBOLIC FORECAST:             |                       |             |            |    | =====    | =====   | =====    | =====     | =====     | =====      | =====     |
| OIL: 245.0 D B: 1.000 De/Dt: 30.0 / 13.0   |                       |             |            |    | 10284531 | 0       | 37768387 | 660000031 | 1,168,387 | 18,905,910 | 3128250   |
| GAS: 2,840.0 D B: 1.000 De/Dt: 25.0 / 13.0 |                       |             |            |    |          |         |          |           |           |            |           |
| PRD: M B: De/Dt: /                         |                       |             |            |    |          |         |          |           |           |            |           |

|                        |             |             |                       |                      |                        |                       |
|------------------------|-------------|-------------|-----------------------|----------------------|------------------------|-----------------------|
| PROD WELLS: 1          | EQ SCH#: 51 | VAL: 10,350 | \$/BBLRESV: 37.59     | EQUIP VAL: 3,807     | WI OIL VAL: 13,757,717 | RI OIL VAL: 2,276,409 |
| SERV WELLS:            | EQ SCH#:    | VAL:        | WI PAYOUT: 4.8        | GAS VAL: 5,148,174   | GAS VAL: 851,838       |                       |
| INJ WELLS:             | EQ SCH#:    | VAL:        | RI PAYOUT: 5.4        | PRD VAL: 0           | PRD VAL: 0             |                       |
| COMPRESSRS:            | HP:         | VAL:        |                       | =====                | =====                  | =====                 |
| OTHER EQ VALUE(RCNLD): |             |             | 8/8 VALUE: 22,037,950 | WI TOTAL: 18,909,700 | RI TOTAL: 3,128,250    |                       |

LAST YR WI VAL: 20,200  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 20,200

LAST YR OIL PROD: 128,590  
LAST YR GAS PROD: 1,229,905

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/24/2024 MNRLJHAR

LEASE#, NAME.....: 361622 - VICTOR 1223V FULL WI DECIMAL = .875000 #WELLS: 2  
RRC#, WELL#.....: 21854 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 10950  
OPERATOR#, AGENT#: 040206 -

OPERATOR NAME....: BCP RESOURCES, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE        | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|--------------------|-------------------|-------------------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 234,040   | 1  | 3,945                 | 5,163                 | 0                     | 70.97              | 2.91               | 2.91              | .00               | 244980         |
| 01  | REAGAN COUNTY        | 1.000000 | 234,040   | 2  | 1,852                 | 3,096                 | 0                     | 72.29              | 2.91               | 2.91              | .00               | 117146         |
| 02  | FM&LR                | 1.000000 | 234,040   |    | =====                 | =====                 | =====                 |                    |                    |                   |                   | =====          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 234,040   |    | 5,797                 | 8,259                 | 0                     |                    |                    |                   |                   | 362,126        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 234,040   |    |                       |                       |                       |                    |                    |                   |                   |                |
| 60  | SANTA RITA UWD       | 1.000000 | 234,040   |    |                       |                       |                       |                    |                    |                   |                   |                |
| 61  | REAGAN CO WSD        | 1.000000 | 234,040   |    |                       |                       |                       |                    |                    |                   |                   |                |
|     |                      |          |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE     | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           |    | 13146                 | 0                     | 258126                | 100000             | 158,126            | 146,817           | 34386             |                |
|     |                      |          |           |    | 7883                  | 0                     | 125029                | 100000             | 25,029             | 20,033            | 14483             |                |
|     |                      |          |           |    | =====                 | =====                 | =====                 | =====              | =====              | =====             | =====             | =====          |
|     |                      |          |           |    | 21029                 | 0                     | 383155                | 200000             | 183,155            | 166,850           | 48869             |                |
|     |                      |          |           |    |                       |                       |                       |                    |                    |                   |                   |                |
|     |                      |          |           |    | \$/BBLRESV: 31.09     |                       | EQUIP VAL: 18,323     |                    |                    |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL: 157,693   |                    | RI OIL VAL: 46,187 |                   |                   |                |
|     |                      |          |           |    | WI PAYOUT: .0         |                       | GAS VAL: 9,157        |                    | GAS VAL: 2,682     |                   |                   |                |
|     |                      |          |           |    | RI PAYOUT: 1.7        |                       | PRD VAL: 0            |                    | PRD VAL: 0         |                   |                   |                |
|     |                      |          |           |    |                       |                       | =====                 |                    | =====              |                   | =====             |                |
|     |                      |          |           |    | 8/8 VALUE: 234,040    |                       | WI TOTAL: 185,170     |                    | RI TOTAL: 48,870   |                   |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100,000  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 19.5 D B: 1.000 De/Dt: 66.0 / 15.0  
GAS: 20.0 D B: 1.000 De/Dt: 48.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 20,700  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 260,890  
LAST YR RI VAL: 70,620  
LAST YR 8/8 VAL: 331,510

LAST YR OIL PROD: 6,097  
LAST YR GAS PROD: 26,317

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 6/20/2024 MNRLJHAR

|                    |                        |                   |         |         |      |
|--------------------|------------------------|-------------------|---------|---------|------|
| LEASE#, NAME.....: | 361623 - PRINCE UA A1  | FULL WI DECIMAL = | .723888 | #WELLS: | 1    |
| RRC#, WELL#.....:  | 21855 - RRC DIST.: 07C | FULL RI DECIMAL = | .276112 | DEPTH:  | 7772 |

OPERATOR#. AGENT#: 100168 - 40

OPERATOR NAME.....: DE IV OPERATING, LLC

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |        |        |         |
|-----------|--------------|--------|--------|---------|
| ALT FRZ.: | ALT G\$ RRC: | =====  | =====  | =====   |
| ALT JOB#: | UNIT.....:   | 17,557 | 21,776 | 0       |
|           |              |        |        | 901,979 |

| ALT RRC#: | GRAPH.....: | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|

|  | YR | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
|--|----|---------|---------|---------|----------|---------|---------|---------|
|--|----|---------|---------|---------|----------|---------|---------|---------|

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | -- | ----- | ----- | ----- | ----- | ----- | ----- |
|-----|-------------------|---------|-----------|----|-------|-------|-------|-------|-------|-------|
|-----|-------------------|---------|-----------|----|-------|-------|-------|-------|-------|-------|

|     |       |       |       |  |   |       |   |        |        |         |         |        |
|-----|-------|-------|-------|--|---|-------|---|--------|--------|---------|---------|--------|
| --- | ----- | ----- | ----- |  | 1 | 36098 | 0 | 938077 | 760000 | 178,077 | 165,341 | 333658 |
|-----|-------|-------|-------|--|---|-------|---|--------|--------|---------|---------|--------|

```
00  REAGAN COUNTY APPRAI  1.000000      505,510 |  =====  =====  =====  =====  =====  =====  =====
```

|    |               |          |         |       |   |        |        |         |         |        |
|----|---------------|----------|---------|-------|---|--------|--------|---------|---------|--------|
| 01 | REAGAN COUNTY | 1.000000 | 505,510 | 36098 | 0 | 938077 | 760000 | 178,077 | 165,341 | 333658 |
|----|---------------|----------|---------|-------|---|--------|--------|---------|---------|--------|

|    |       |          |         |
|----|-------|----------|---------|
| 02 | FM&LR | 1.000000 | 505,510 |
|----|-------|----------|---------|

|    |                   |          |         |                   |                  |
|----|-------------------|----------|---------|-------------------|------------------|
| 30 | REAGAN COUNTY ISD | 1.000000 | 505,510 | \$/BBLRESV: 12.51 | EQUIP VAL: 6,506 |
|----|-------------------|----------|---------|-------------------|------------------|

|    |                      |          |         |             |   |             |         |             |         |
|----|----------------------|----------|---------|-------------|---|-------------|---------|-------------|---------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 505,510 | \$/BBLPROD: | 0 | WI OIL VAL: | 158,979 | RI OIL VAL: | 320,819 |
| 51 | REAGAN COUNTY HOSP D | 1.000000 | 505,510 | \$/BBLPROD: | 0 | WI OIL VAL: | 158,979 | RI OIL VAL: | 320,819 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT:                      FMVF:                      8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.50

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50

TYPE..(USNPQLHCT).: U      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
|--------------|----------|-----------|------------|

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 62.8 D B: 1.000 De/Dt: 40.0 / 13.0

GAS: 74.0 D B: 1.000 De/Dt: 34.0 / 13.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

|     |        |    |       |      |
|-----|--------|----|-------|------|
| INJ | WELLS: | EQ | SCH#: | VAL: |
|-----|--------|----|-------|------|

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,590,690

LAST YR RI VAL: 8,221,920

LAST YR 8/8 VAL: 24,812,610

LAST YR OIL PROD: 72,367

LAST YR GAS PROD: 166,679

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 361624 - PRINCE LB A1 FULL WI DECIMAL = .734242 #WELLS: 1  
RRC#, WELL#.....: 21856 - RRC DIST.: 07C FULL RI DECIMAL = .265758 DEPTH: 8381  
OPERATOR#, AGENT#: 100168 - 40

OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL     |
|-----|--|--|--|---------------|------------|------------|-------|-------|-------|-------|------------|
|     |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE    |
| --- |  |  |  | ---           | ---        | ---        | ---   | ---   | ---   | ---   | ---        |
|     |  |  |  | 1             | 50,478     | 72,009     | 0     | 70.97 | 2.07  | 2.07  | .00        |
|     |  |  |  | 2             | 35,164     | 48,519     | 0     | 72.29 | 2.07  | 2.07  | .00        |
|     |  |  |  | 3             | 27,012     | 36,640     | 0     | 73.64 | 2.07  | 2.07  | .00        |
|     |  |  |  | 4             | 21,935     | 29,449     | 0     | 75.00 | 2.07  | 2.07  | .00        |
|     |  |  |  | 5             | 18,468     | 24,621     | 0     | 76.39 | 2.06  | 2.06  | .00        |
|     |  |  |  | 6             | 15,698     | 20,928     | 0     | 77.82 | 2.06  | 2.06  | .00        |
|     |  |  |  | 7             | 13,343     | 17,789     | 0     | 77.82 | 2.06  | 2.06  | .00        |
|     |  |  |  | 8             | 11,342     | 15,121     | 0     | 77.82 | 2.06  | 2.06  | .00        |
| 00  |  |  |  | 9             | 9,641      | 12,853     | 0     | 77.82 | 2.06  | 2.06  | .00        |
| 01  |  |  |  | 10            | 8,195      | 10,925     | 0     | 77.82 | 2.06  | 2.06  | .00        |
| 02  |  |  |  | =====         | =====      | =====      |       |       |       |       | =====      |
| 30  |  |  |  |               | 211,276    | 288,854    | 0     |       |       |       | 11,527,667 |
| 50  |  |  |  |               |            |            |       |       |       |       |            |
| 60  |  |  |  |               |            |            |       |       |       |       |            |
| 61  |  |  |  |               |            |            |       |       |       |       |            |

|       |  |  |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-------|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
|       |  |  |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| ---   |  |  |  | ---     | ---     | ---      | ---       | ---     | ---       | ---       |
|       |  |  |  | 1       | 109445  | 0        | 2739811   | 480000  | 2,259,811 | 2,098,190 |
|       |  |  |  | 2       | 73743   | 0        | 1940190   | 480000  | 1,460,190 | 1,168,751 |
|       |  |  |  | 3       | 55688   | 0        | 1516216   | 480000  | 1,036,216 | 715,000   |
|       |  |  |  | 4       | 44759   | 0        | 1252679   | 480000  | 772,679   | 459,621   |
|       |  |  |  | 5       | 37240   | 0        | 1073087   | 480000  | 593,087   | 304,129   |
|       |  |  |  | 6       | 31654   | 0        | 928618    | 480000  | 448,618   | 198,317   |
|       |  |  |  | 7       | 26907   | 0        | 789309    | 480000  | 309,309   | 117,875   |
|       |  |  |  | 8       | 22871   | 0        | 670938    | 480000  | 190,938   | 62,727    |
|       |  |  |  | 9       | 19441   | 0        | 570315    | 480000  | 90,315    | 25,578    |
|       |  |  |  | 10      | 16524   | 0        | 484776    | 480000  | 4,776     | 1,166     |
| ===== |  |  |  | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|       |  |  |  |         | 438272  | 0        | 11965939  | 4800000 | 7,165,939 | 5,151,354 |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.26 \$/BBLRESV: 31.99 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26 \$/BBLPROD: 0 WI OIL VAL: 4,962,675 RI OIL VAL: 2,728,061  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.5 GAS VAL: 188,673 GAS VAL: 103,717  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 7,987,320 WI TOTAL: 5,155,540 RI TOTAL: 2,831,780

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 480,000      |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0 99 | 100.0 99  |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 172.9 D B: 1.000 De/Dt: 35.0 / 15.0  
GAS: 253.0 D B: 1.000 De/Dt: 38.0 / 15.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,753,970  
LAST YR RI VAL: 3,346,130  
LAST YR 8/8 VAL: 10,100,100

LAST YR OIL PROD: 53,999  
LAST YR GAS PROD: 115,747

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 361625 - PRINCE UB A1 FULL WI DECIMAL = .733574 #WELLS: 1  
RRC#, WELL#.....: 21857 - RRC DIST.: 07C FULL RI DECIMAL = .266426 DEPTH: 8103  
OPERATOR#, AGENT#: 100168 - 40

OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |        |   |       |      |      |     |         |
|-----------|--------------|---|--------|--------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 39,163 | 35,899 | 0 | 70.97 | 2.28 | 2.28 | .00 | 2038894 |
| ALT JOB#: | UNIT.....:   | 2 | 26,386 | 24,733 | 0 | 72.29 | 2.27 | 2.27 | .00 | 1399251 |
| ALT LSE#: | EOR.....:    | 3 | 19,925 | 18,889 | 0 | 73.64 | 2.27 | 2.27 | .00 | 1076356 |
| ALT RRC#: | GRAPH.....:  | 4 | 16,014 | 15,285 | 0 | 75.00 | 2.27 | 2.27 | .00 | 881059  |
|           |              | 5 | 13,389 | 12,838 | 0 | 76.39 | 2.26 | 2.26 | .00 | 750289  |

|     |                   |         |           |         |         |   |  |  |  |           |
|-----|-------------------|---------|-----------|---------|---------|---|--|--|--|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 114,877 | 107,644 | 0 |  |  |  | 6,145,849 |
|-----|-------------------|---------|-----------|---------|---------|---|--|--|--|-----------|

|    |                      |          |           |            |         |          |           |           |           |           |
|----|----------------------|----------|-----------|------------|---------|----------|-----------|-----------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 4,178,390 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 4,178,390 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 4,178,390 | --         |         |          |           |           |           |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 4,178,390 | 1          | 60043   | 0        | 2098937   | 680000    | 1,418,937 | 1,317,455 |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 4,178,390 | 2          | 41186   | 0        | 1440437   | 680000    | 760,437   | 608,662   |
| 60 | SANTA RITA UWD       | 1.000000 | 4,178,390 | 3          | 31454   | 0        | 1107810   | 680000    | 427,810   | 295,193   |
| 61 | REAGAN CO WSD        | 1.000000 | 4,178,390 | 4          | 25453   | 0        | 906512    | 680000    | 226,512   | 134,739   |
|    |                      |          |           | 5          | 21284   | 0        | 771573    | 680000    | 91,573    | 46,958    |
|    |                      |          |           | =====      | =====   | =====    | =====     | =====     | =====     | =====     |
|    |                      |          |           | 179420     | 0       | 6325269  | 3400000   | 2,925,269 | 2,403,007 | 1770032   |

|             |           |             |           |             |           |
|-------------|-----------|-------------|-----------|-------------|-----------|
| \$/BBLRESV: | 27.71     | EQUIP VAL:  | 5,352     |             |           |
| \$/BBLPROD: | 0         | WI OIL VAL: | 2,334,843 | RI OIL VAL: | 1,719,823 |
| WI PAYOUT:  | 2.5       | GAS VAL:    | 68,161    | GAS VAL:    | 50,207    |
| RI PAYOUT:  | 3.2       | PRD VAL:    | 0         | PRD VAL:    | 0         |
|             |           | =====       | =====     | =====       | =====     |
| 8/8 VALUE:  | 4,178,390 | WI TOTAL:   | 2,408,360 | RI TOTAL:   | 1,770,030 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.48  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 680,000      |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0 99 | 100.0 99  |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 137.6 D B: 1.000 De/Dt: 38.0 / 13.0  
GAS: 124.0 D B: 1.000 De/Dt: 36.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,537,110  
LAST YR RI VAL: 3,541,230  
LAST YR 8/8 VAL: 10,078,340

LAST YR OIL PROD: 41,864  
LAST YR GAS PROD: 194,767

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/07/2024 MNRLJHAR

LEASE#, NAME.....: 361626 - CAMILLE A FULL WI DECIMAL = .753556 #WELLS: 1  
RRC#, WELL#.....: 21869 - RRC DIST.: 07C FULL RI DECIMAL = .246444 DEPTH: 8590  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME.....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 12,553,180 | 1   | 70,886                | 431,898               | 0                     | 70.97     | 3.21        | 3.21        | .00       | 3790974        |
| 01  | REAGAN COUNTY        | 1.000000 | 12,553,180 | 2   | 39,131                | 298,410               | 0                     | 72.29     | 3.20        | 3.20        | .00       | 2131644        |
| 02  | FM&LR                | 1.000000 | 12,553,180 | 3   | 26,116                | 221,869               | 0                     | 73.64     | 3.19        | 3.19        | .00       | 1449225        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 12,553,180 | 4   | 19,195                | 173,223               | 0                     | 75.00     | 3.19        | 3.19        | .00       | 1084838        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 12,553,180 | 5   | 14,964                | 140,052               | 0                     | 76.39     | 3.19        | 3.19        | .00       | 861390         |
| 60  | SANTA RITA UWD       | 1.000000 | 12,553,180 | 6   | 12,141                | 116,247               | 0                     | 77.82     | 3.19        | 3.19        | .00       | 711969         |
| 61  | REAGAN CO WSD        | 1.000000 | 12,553,180 | 7   | 10,136                | 98,483                | 0                     | 77.82     | 3.19        | 3.19        | .00       | 594393         |
|     |                      |          |            | 8   | 8,616                 | 83,711                | 0                     | 77.82     | 3.19        | 3.19        | .00       | 505257         |
|     |                      |          |            | 9   | 7,324                 | 71,154                | 0                     | 77.82     | 3.19        | 3.19        | .00       | 429492         |
|     |                      |          |            | 10  | 6,225                 | 60,481                | 0                     | 77.82     | 3.19        | 3.19        | .00       | 365045         |
|     |                      |          |            | 11  | 5,291                 | 51,409                | 0                     | 77.82     | 3.19        | 3.19        | .00       | 310273         |
|     |                      |          |            |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |            |     | 220,025               | 1,746,937             | 0                     |           |             |             |           | 12,234,500     |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 1044724        | 0              | 4835698          | 396400             | 4,439,298      | 4,121,800         | 1474723           |
| 2   | 719580         | 0              | 2851224          | 396400             | 2,454,824      | 1,964,866         | 756111            |
| 3   | 533338         | 0              | 1982563          | 396400             | 1,586,163      | 1,094,469         | 457180            |
| 4   | 416401         | 0              | 1501239          | 396400             | 1,104,839      | 657,203           | 301031            |
| 5   | 336663         | 0              | 1198053          | 396400             | 801,653        | 411,080           | 208900            |
| 6   | 279440         | 0              | 991409           | 396400             | 595,009        | 263,030           | 150320            |
| 7   | 236738         | 0              | 831131           | 396400             | 434,731        | 165,671           | 109582            |
| 8   | 201228         | 0              | 706485           | 396400             | 310,085        | 101,869           | 80997             |
| 9   | 171043         | 0              | 600535           | 396400             | 204,135        | 57,813            | 59870             |
| 10  | 145387         | 0              | 510432           | 396400             | 114,032        | 27,841            | 44251             |
| 11  | 123579         | 0              | 433852           | 396400             | 37,452         | 7,882             | 32705             |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 4208121        | 0              | 16442621         | 436040012          | 10,082,221     | 8,873,524         | 3675670           |

|                           |                       |           |            |  |  |  |  |
|---------------------------|-----------------------|-----------|------------|--|--|--|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.50 |           |            |  |  |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.50 |           |            |  |  |  |  |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |           |            |  |  |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |           |            |  |  |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |           |            |  |  |  |  |
|                           |                       |           |            |  |  |  |  |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D | PROD BBL/D |  |  |  |  |
| -----                     | -----                 | -----     | -----      |  |  |  |  |
| 396,400                   |                       |           |            |  |  |  |  |
|                           |                       |           |            |  |  |  |  |
|                           | 100.0 99              | 100.0 99  |            |  |  |  |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 283.7 D B: .760 De/Dt: 52.0 / 15.0  
GAS: 1,460.0 D B: .660 De/Dt: 34.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,597,200  
LAST YR RI VAL: 5,750,770  
LAST YR 8/8 VAL: 19,347,970

LAST YR OIL PROD: 217,924  
LAST YR GAS PROD: 549,718

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361627 - CAMILLE B FULL WI DECIMAL = .753556 #WELLS: 1  
RRC#, WELL#.....: 21870 - RRC DIST.: 07C FULL RI DECIMAL = .246444 DEPTH: 9015  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 6,820   | 120,597   | 0        | 77.82     | 2.89    | 2.89      | .00       | 399937    |
|-----|----------------------|----------|-----------|----|---------|-----------|----------|-----------|---------|-----------|-----------|-----------|
| --- | -----                | -----    | -----     | 8  | 5,797   | 108,537   | 0        | 77.82     | 2.89    | 2.89      | .00       | 339946    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,604,910 | 9  | 4,927   | 97,683    | 0        | 77.82     | 2.89    | 2.89      | .00       | 288928    |
| 01  | REAGAN COUNTY        | 1.000000 | 7,604,910 | 10 | 4,188   | 87,915    | 0        | 77.82     | 2.89    | 2.89      | .00       | 245592    |
| 02  | FM&LR                | 1.000000 | 7,604,910 |    | =====   | =====     | =====    |           |         |           |           | =====     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,604,910 |    | 132,814 | 1,691,699 | 0        |           |         |           |           | 7,385,612 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,604,910 |    |         |           |          |           |         |           |           |           |
| 60  | SANTA RITA UWD       | 1.000000 | 7,604,910 |    | WI GAS  | WI PRD    | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |           |
| 61  | REAGAN CO WSD        | 1.000000 | 7,604,910 | YR | REVENUE | REVENUE   | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18 \$/BBLRESV: 34.34 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18 \$/BBLPROD: 0 WI OIL VAL: 3,436,506 RI OIL VAL: 1,627,868  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.3 GAS VAL: 1,721,069 GAS VAL: 815,268  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 7,604,910 WI TOTAL: 5,161,770 RI TOTAL: 2,443,140

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 415,000      |          |           |            |
|              | 100.0 99 | 100.0 99  |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 188.7 D B: 1.000 De/Dt: 58.0 / 15.0  
GAS: 1,084.0 D B: 1.000 De/Dt: 26.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,481,120  
LAST YR RI VAL: 3,059,020  
LAST YR 8/8 VAL: 9,540,140

LAST YR OIL PROD: 121,014  
LAST YR GAS PROD: 307,251

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361628 - CAMILLE C FULL WI DECIMAL = .753556 #WELLS: 1  
RRC#, WELL#.....: 21871 - RRC DIST.: 07C FULL RI DECIMAL = .246444 DEPTH: 8723  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR    | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-------|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | ---   | -----      | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,661,780 | 7     | 13,152     | 145,643               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 771256         |
| 01  | REAGAN COUNTY        | 1.000000 | 13,661,780 | 8     | 11,179     | 123,797               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 655556         |
| 02  | FM&LR                | 1.000000 | 13,661,780 | 9     | 9,502      | 105,227               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 557214         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,661,780 | 10    | 8,077      | 89,443                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 473649         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,661,780 | 11    | 6,865      | 76,027                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 402575         |
| 60  | SANTA RITA UWD       | 1.000000 | 13,661,780 | 12    | 5,835      | 64,623                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 342174         |
| 61  | REAGAN CO WSD        | 1.000000 | 13,661,780 | 13    | 4,960      | 54,930                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 290863         |
|     |                      |          |            | ===== | =====      | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
|     |                      |          |            |       | 252,692    | 2,311,103             | 0                     |           |             |             |           | 14,141,663     |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 932818         | 0              | 4570412          | 382000             | 4,188,412      | 3,888,857         | 1393821           |
| 2   | 738845         | 0              | 2933516          | 382000             | 2,551,516      | 2,042,259         | 777933            |
| 3   | 611818         | 0              | 2205766          | 382000             | 1,823,766      | 1,258,417         | 508650            |
| 4   | 518258         | 0              | 1780728          | 382000             | 1,398,728      | 832,019           | 357075            |
| 5   | 440520         | 0              | 1492850          | 382000             | 1,110,850      | 569,633           | 260301            |
| 6   | 373151         | 0              | 1280514          | 382000             | 898,514        | 397,197           | 194155            |
| 7   | 317178         | 0              | 1088434          | 382000             | 706,434        | 269,215           | 143507            |
| 8   | 269602         | 0              | 925158           | 382000             | 543,158        | 178,439           | 106067            |
| 9   | 229161         | 0              | 786375           | 382000             | 404,375        | 114,523           | 78398             |
| 10  | 194787         | 0              | 668436           | 382000             | 286,436        | 69,933            | 57948             |
| 11  | 165570         | 0              | 568145           | 382000             | 186,145        | 39,178            | 42828             |
| 12  | 140734         | 0              | 482908           | 382000             | 100,908        | 18,309            | 31655             |
| 13  | 119625         | 0              | 410488           | 382000             | 28,488         | 4,456             | 23398             |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 5052067        | 0              | 19193730         | 496600014          | 227,730        | 9,682,435         | 3975736           |

|              |          |           |            |                       |                       |
|--------------|----------|-----------|------------|-----------------------|-----------------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 37.46     | EQUIP VAL: 3,623      |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0         | WI OIL VAL: 7,133,873 |
| 382,000      |          |           |            | WI PAYOUT: 3.8        | GAS VAL: 2,548,552    |
| -----        | -----    | -----     | -----      | RI PAYOUT: 4.4        | PRD VAL: 0            |
|              | 100.0 99 | 100.0 99  |            |                       | =====                 |
|              |          |           |            | 8/8 VALUE: 13,661,780 | WI TOTAL: 9,686,050   |
|              |          |           |            |                       | RI TOTAL: 3,975,730   |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 266.0 D B: 1.000 De/Dt: 49.0 / 15.0  
GAS: 1,332.0 D B: 1.000 De/Dt: 23.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,308,560  
LAST YR RI VAL: 4,563,950  
LAST YR 8/8 VAL: 14,872,510

LAST YR OIL PROD: 196,419  
LAST YR GAS PROD: 590,594

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361629 - CAMILLE D FULL WI DECIMAL = .753556 #WELLS: 1  
RRC#, WELL#.....: 21872 - RRC DIST.: 07C FULL RI DECIMAL = .246444 DEPTH: 8990

OPERATOR#, AGENT#: 101577 - 844  
OPERATOR NAME.....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 4,411,480 | 1  | 37,022                | 309,380               | 0                     | 70.97     | 2.91        | 2.91        | .00       | 1979932        |
| 01  | REAGAN COUNTY        | 1.000000 | 4,411,480 | 2  | 21,930                | 199,177               | 0                     | 72.29     | 2.91        | 2.91        | .00       | 1194627        |
| 02  | FM&LR                | 1.000000 | 4,411,480 | 3  | 15,635                | 147,181               | 0                     | 73.64     | 2.91        | 2.91        | .00       | 867615         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 4,411,480 | 4  | 12,157                | 116,785               | 0                     | 75.00     | 2.90        | 2.90        | .00       | 687074         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 4,411,480 |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 4,411,480 |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 4,411,480 |    |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 86,744                | 772,523               | 0                     |           |             |             |           | 4,729,248      |

| WI GAS REVENUE       | WI PRD REVENUE        | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE        | PV WI NET REVENUE | PV RI NET REVENUE |
|----------------------|-----------------------|------------------|--------------------|-----------------------|-------------------|-------------------|
| 1693146              | 0                     | 6422394          | 3260800            | 3,161,594             | 2,699,082         | 1706781           |
| \$/BBLRESV: 30.41    | EQUIP VAL: 5,620      |                  |                    |                       |                   |                   |
| \$/BBLPROD: 0        | WI OIL VAL: 1,987,518 |                  |                    | RI OIL VAL: 1,256,819 |                   |                   |
| WI PAYOUT: 2.1       | GAS VAL: 711,562      |                  |                    | GAS VAL: 449,960      |                   |                   |
| RI PAYOUT: 2.8       | PRD VAL: 0            |                  |                    | PRD VAL: 0            |                   |                   |
| 8/8 VALUE: 4,411,480 | WI TOTAL: 2,704,700   |                  |                    | RI TOTAL: 1,706,780   |                   |                   |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 815,200                   | 100.0 99              | 100.0 99    |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 144.8 D B: 1.000 De/Dt: 49.0 / 15.0  
GAS: 1,127.0 D B: 1.000 De/Dt: 42.0 / 15.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,561,880  
LAST YR RI VAL: 3,258,480  
LAST YR 8/8 VAL: 10,820,360  
LAST YR OIL PROD: 103,540  
LAST YR GAS PROD: 305,247

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361630 - CAMILLE F FULL WI DECIMAL = .750335 #WELLS: 1  
RRC#, WELL#.....: 21873 - RRC DIST.: 07C FULL RI DECIMAL = .249665 DEPTH: 8724  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 14,944,610 | 1   | 78,899                | 398,017               | 0                     | 70.97     | 2.91        | 2.91        | .00       | 4201472        |
| 01  | REAGAN COUNTY        | 1.000000 | 14,944,610 | 2   | 49,622                | 250,341               | 0                     | 72.29     | 2.91        | 2.91        | .00       | 2691582        |
| 02  | FM&LR                | 1.000000 | 14,944,610 | 3   | 36,285                | 183,055               | 0                     | 73.64     | 2.91        | 2.91        | .00       | 2004916        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 14,944,610 | 4   | 28,619                | 144,378               | 0                     | 75.00     | 2.90        | 2.90        | .00       | 1610538        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 14,944,610 | 5   | 23,633                | 119,230               | 0                     | 76.39     | 2.90        | 2.90        | .00       | 1354598        |
| 60  | SANTA RITA UWD       | 1.000000 | 14,944,610 | 6   | 20,088                | 101,346               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 1172960        |
| 61  | REAGAN CO WSD        | 1.000000 | 14,944,610 | 7   | 17,075                | 86,144                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 997028         |
|     |                      |          |            | 8   | 14,514                | 73,222                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 847488         |
|     |                      |          |            | 9   | 12,337                | 62,239                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 720371         |
|     |                      |          |            | 10  | 10,486                | 52,903                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 612289         |
|     |                      |          |            | 11  | 8,913                 | 44,968                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 520440         |
|     |                      |          |            | 12  | 7,576                 | 38,223                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 442371         |
|     |                      |          |            | 13  | 6,440                 | 32,490                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 376038         |
|     |                      |          |            |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |            |     | 314,487               | 1,586,556             | 0                     |           |             |             |           | 17,552,091     |

|     | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 869060         | 0              | 5070532          | 442000             | 4,628,532      | 4,297,499         | 1573276           |
| 2   | 546613         | 0              | 3238195          | 442000             | 2,796,195      | 2,238,102         | 873689            |
| 3   | 399696         | 0              | 2404612          | 442000             | 1,962,612      | 1,354,222         | 564162            |
| 4   | 314162         | 0              | 1924700          | 442000             | 1,482,700      | 881,969           | 392668            |
| 5   | 259441         | 0              | 1614039          | 442000             | 1,172,039      | 601,010           | 286335            |
| 6   | 219766         | 0              | 1392726          | 442000             | 950,726        | 420,278           | 214847            |
| 7   | 186801         | 0              | 1183829          | 442000             | 741,829        | 282,703           | 158803            |
| 8   | 158780         | 0              | 1006268          | 442000             | 564,268        | 185,373           | 117376            |
| 9   | 134963         | 0              | 855334           | 442000             | 413,334        | 117,061           | 86758             |
| 10  | 114718         | 0              | 727007           | 442000             | 285,007        | 69,585            | 64123             |
| 11  | 97512          | 0              | 617952           | 442000             | 175,952        | 37,033            | 47395             |
| 12  | 82885          | 0              | 525256           | 442000             | 83,256         | 15,106            | 35032             |
| 13  | 70454          | 0              | 446492           | 442000             | 4,492          | 703               | 25894             |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 3454851        | 0              | 21006942         | 574600015          | 2,60,942       | 10,500,644        | 4440358           |

|              |          |           |            |                       |                       |                       |  |
|--------------|----------|-----------|------------|-----------------------|-----------------------|-----------------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 37.18     | EQUIP VAL: 3,623      |                       |  |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0         | WI OIL VAL: 8,773,677 | RI OIL VAL: 3,710,083 |  |
| 442,000      |          |           |            | WI PAYOUT: 3.8        | GAS VAL: 1,726,957    | GAS VAL: 730,270      |  |
| -----        | -----    | -----     | -----      | RI PAYOUT: 4.4        | PRD VAL: 0            | PRD VAL: 0            |  |
|              | 100.0 99 | 100.0 99  |            |                       | =====                 | =====                 |  |
|              |          |           |            | 8/8 VALUE: 14,944,610 | WI TOTAL: 10,504,260  | RI TOTAL: 4,440,350   |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 293.0 D B: 1.000 De/Dt: 44.0 / 15.0  
GAS: 1,478.0 D B: 1.000 De/Dt: 44.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,296,570  
LAST YR RI VAL: 4,670,150  
LAST YR 8/8 VAL: 14,966,720

LAST YR OIL PROD: 187,278  
LAST YR GAS PROD: 397,922

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 361638 - EAST TURNER NORTH A2 05WB FULL WI DECIMAL = .875000 #WELLS: 1  
RRC#, WELL#.....: 21863 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8333  
OPERATOR#, AGENT#: 766370 - 574

OPERATOR NAME....: SEM OPERATING COMPAN  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 3,866,210  
01 REAGAN COUNTY 1.000000 3,866,210  
02 FM&LR 1.000000 3,866,210

30 REAGAN COUNTY ISD 1.000000 3,866,210  
50 REAGAN COUNTY HOSP D 1.000000 3,866,210  
60 SANTA RITA UWD 1.000000 3,866,210  
61 REAGAN CO WSD 1.000000 3,866,210

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 25,823 185,186 0 70.97 1.76 1.76 .00 1603576  
2 17,791 126,183 0 72.29 1.76 1.76 .00 1125347  
3 13,586 95,828 0 73.64 1.76 1.76 .00 875414  
4 10,994 77,280 0 75.00 1.75 1.75 .00 721481  
5 9,234 64,762 0 76.39 1.75 1.75 .00 617212  
6 7,849 55,048 0 77.82 1.75 1.75 .00 534458  
7 6,672 46,791 0 77.82 1.75 1.75 .00 454313  
8 5,671 39,772 0 77.82 1.75 1.75 .00 386153

97,620 690,850 0 6,317,954

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 285186 0 1888762 400000 1,488,762 1,382,285 251610  
2 194322 0 1319669 400000 919,669 736,112 152869  
3 147575 0 1022989 400000 622,989 429,869 103045  
4 118335 0 839816 400000 439,816 261,620 73561  
5 99167 0 716379 400000 316,379 162,236 54563  
6 84292 0 618750 400000 218,750 96,701 40981  
7 71649 0 525962 400000 125,962 48,002 30292  
8 60901 0 447054 400000 47,054 15,458 22389

1061427 0 7379381 3200000 4,179,381 3,132,283 729310

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 31.40 EQUIP VAL: 4,624  
\$/BBLPROD: 0 WI OIL VAL: 2,681,745 RI OIL VAL: 624,408  
WI PAYOUT: 3.2 GAS VAL: 450,535 GAS VAL: 104,901  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.92  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 3,866,210 WI TOTAL: 3,136,900 RI TOTAL: 729,310

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
400,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 89.2 D B: 1.000 De/Dt: 36.0 / 15.0  
GAS: 645.0 D B: 1.000 De/Dt: 37.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,343,350  
LAST YR RI VAL: 893,390  
LAST YR 8/8 VAL: 5,236,740

LAST YR OIL PROD: 39,127  
LAST YR GAS PROD: 259,432

REMARKS1: RRC 21863  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 361642 - HABANERO A 205-198 FULL WI DECIMAL = .765700 #WELLS: 3  
RRC#, WELL#.....: 21866 - RRC DIST.: 07C FULL RI DECIMAL = .234300 DEPTH: 7432  
OPERATOR#, AGENT#: 732229 -

OPERATOR NAME....: RP OPERATING, L.L.C.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 23,728,150 | 1   | 142,876               | 405,730               | 0                     | 70.97     | 3.56        | 3.56        | .00       | 7764129        |
| 01  | REAGAN COUNTY        | 1.000000 | 23,728,150 | 2   | 103,975               | 295,264               | 0                     | 72.29     | 3.56        | 3.56        | .00       | 5755271        |
| 02  | FM&LR                | 1.000000 | 23,728,150 | 3   | 81,784                | 232,253               | 0                     | 73.64     | 3.55        | 3.55        | .00       | 4611485        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 23,728,150 | 4   | 67,420                | 191,461               | 0                     | 75.00     | 3.54        | 3.54        | .00       | 3871762        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 23,728,150 | 5   | 57,355                | 162,879               | 0                     | 76.39     | 3.54        | 3.54        | .00       | 3354799        |
| 60  | SANTA RITA UWD       | 1.000000 | 23,728,150 | 6   | 49,325                | 140,076               | 0                     | 77.82     | 3.54        | 3.54        | .00       | 2939118        |
| 61  | REAGAN CO WSD        | 1.000000 | 23,728,150 | 7   | 42,420                | 120,465               | 0                     | 77.82     | 3.54        | 3.54        | .00       | 2527671        |
|     |                      |          |            | 8   | 36,481                | 103,600               | 0                     | 77.82     | 3.54        | 3.54        | .00       | 2173785        |
|     |                      |          |            | 9   | 31,374                | 89,096                | 0                     | 77.82     | 3.54        | 3.54        | .00       | 1869475        |
|     |                      |          |            |     | 613,010               | 1,740,824             | 0                     |           |             |             |           | 34,867,495     |

|  |  |  |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|--|--|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  |  |  |  | 1   | 1105976        | 0              | 8870105          | 2000000            | 6,870,105      | 6,378,755         | 2530995           |
|  |  |  |  | 2   | 804858         | 0              | 6560129          | 2000000            | 4,560,129      | 3,649,973         | 1627711           |
|  |  |  |  | 3   | 631318         | 0              | 5242803          | 2000000            | 3,242,803      | 2,237,566         | 1131186           |
|  |  |  |  | 4   | 518970         | 0              | 4390732          | 2000000            | 2,390,732      | 1,422,103         | 823778            |
|  |  |  |  | 5   | 441496         | 0              | 3796295          | 2000000            | 1,796,295      | 921,122           | 619342            |
|  |  |  |  | 6   | 379687         | 0              | 3318805          | 2000000            | 1,318,805      | 582,991           | 470823            |
|  |  |  |  | 7   | 326530         | 0              | 2854201          | 2000000            | 854,201        | 325,528           | 352099            |
|  |  |  |  | 8   | 280816         | 0              | 2454601          | 2000000            | 454,601        | 149,345           | 263304            |
|  |  |  |  | 9   | 241502         | 0              | 2110977          | 2000000            | 110,977        | 31,430            | 196910            |
|  |  |  |  |     | 4731153        | 0              | 39598648         | 1800000021         | 5,98,648       | 15,698,813        | 8016148           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.89  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.89  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 2,000,000    |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0    | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 474.0 D B: 1.000 De/Dt: 31.0 / 14.0  
GAS: 1,346.0 D B: 1.000 De/Dt: 31.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,623,030  
LAST YR RI VAL: 10,165,380  
LAST YR 8/8 VAL: 36,788,410

LAST YR OIL PROD: 271,163  
LAST YR GAS PROD: 382,761

REMARKS1: RRC 21866  
REMARKS2:  
MC1: S  
MC2: 23A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361643 - CAMILLE E FULL WI DECIMAL = .753556 #WELLS: 1  
RRC#, WELL#.....: 21890 - RRC DIST.: 07C FULL RI DECIMAL = .246444 DEPTH: 8568

OPERATOR#, AGENT#: 101577 - 844  
OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|-----------|---------------|------------|------------|-------|-------|-------|-------|---------|
|           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT FRZ.: | 1 64,025      | 328,540    | 0          | 70.97 | 2.91  | 2.91  | .00   | 3424049 |
| ALT JOB#: | 2 38,391      | 192,223    | 0          | 72.29 | 2.91  | 2.91  | .00   | 2091333 |
| ALT LSE#: | 3 27,507      | 136,389    | 0          | 73.64 | 2.91  | 2.91  | .00   | 1526415 |
| ALT RRC#: | 4 21,448      | 105,791    | 0          | 75.00 | 2.90  | 2.90  | .00   | 1212170 |
|           | 5 17,583      | 86,439     | 0          | 76.39 | 2.90  | 2.90  | .00   | 1012150 |
|           | 6 14,901      | 73,082     | 0          | 77.82 | 2.89  | 2.89  | .00   | 873820  |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|-----|----------------------|----------|-----------|---------------|------------|------------|-------|-------|-------|-------|---------|
|     |                      |          |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 9,607,580 | 7 12,815      | 62,851     | 0          | 77.82 | 2.89  | 2.89  | .00   | 751494  |
| 01  | REAGAN COUNTY        | 1.000000 | 9,607,580 | 8 11,021      | 54,052     | 0          | 77.82 | 2.89  | 2.89  | .00   | 646291  |
| 02  | FM&LR                | 1.000000 | 9,607,580 | 9 9,478       | 46,485     | 0          | 77.82 | 2.89  | 2.89  | .00   | 555806  |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 9,607,580 |               |            | 0          |       |       |       |       |         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 9,607,580 |               |            | 0          |       |       |       |       |         |
| 60  | SANTA RITA UWD       | 1.000000 | 9,607,580 |               |            | 0          |       |       |       |       |         |
| 61  | REAGAN CO WSD        | 1.000000 | 9,607,580 |               |            | 0          |       |       |       |       |         |

|         | WI GAS  | WI PRD   | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|---------|---------|----------|----------|-----------|-----------|-----------|-----------|
|         | REVENUE | REVENUE  | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| 1       | 720438  | 0        | 4144487  | 929000    | 3,215,487 | 2,985,515 | 1263928   |
| 2       | 421516  | 0        | 2512849  | 743200    | 1,769,649 | 1,416,444 | 666377    |
| 3       | 299080  | 0        | 1825495  | 631720    | 1,193,775 | 823,717   | 420960    |
| 4       | 231186  | 0        | 1443356  | 631720    | 811,636   | 482,793   | 289425    |
| 5       | 188896  | 0        | 1201046  | 631720    | 569,326   | 291,944   | 209421    |
| 6       | 159156  | 0        | 1032976  | 631720    | 401,256   | 177,379   | 156623    |
| 7       | 136875  | 0        | 888369   | 631720    | 256,649   | 97,806    | 117129    |
| 8       | 117713  | 0        | 764004   | 631720    | 132,284   | 43,458    | 87592     |
| 9       | 101234  | 0        | 657040   | 631720    | 25,320    | 7,170     | 65504     |
| 2376094 | 0       | 14469622 | 6094240  | 8,375,382 | 6,326,226 | 3276959   |           |

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 9,607,580 WI TOTAL: 6,330,620 RI TOTAL: 3,276,960

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 929,000      |          |           |            |
| 1 100.0 99   | 100.0 99 |           |            |
| 20.0 1       |          |           |            |
| 15.0 1       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 247.7 D B: 1.000 De/Dt: 48.0 / 14.0  
GAS: 1,299.0 D B: 1.000 De/Dt: 50.0 / 14.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,669,570  
LAST YR RI VAL: 6,820,180  
LAST YR 8/8 VAL: 24,489,750

LAST YR OIL PROD: 200,907  
LAST YR GAS PROD: 577,292

REMARKS1: RRC 21890  
REMARKS2:  
MC1: S  
MC2: 23A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 361645 - HABANERO B 205-198 FULL WI DECIMAL = .765700 #WELLS: 2  
RRC#, WELL#.....: 22015 - RRC DIST.: 07C FULL RI DECIMAL = .234300 DEPTH: 7464  
OPERATOR#, AGENT#: 732229 -

OPERATOR NAME....: RP OPERATING, L.L.C.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR    | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | ---   | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
|     |                      |          |            | 1     | 129,717               | 248,646               | 0                     | 70.97     | 3.51        | 3.51        | .00       | 7049046        |
|     |                      |          |            | 2     | 89,377                | 152,732               | 0                     | 72.29     | 3.50        | 3.50        | .00       | 4947236        |
|     |                      |          |            | 3     | 68,262                | 110,539               | 0                     | 73.64     | 3.50        | 3.50        | .00       | 3849031        |
|     |                      |          |            | 4     | 55,239                | 86,682                | 0                     | 75.00     | 3.49        | 3.49        | .00       | 3172238        |
|     |                      |          |            | 5     | 46,398                | 71,317                | 0                     | 76.39     | 3.48        | 3.48        | .00       | 2713904        |
|     |                      |          |            | 6     | 39,902                | 60,586                | 0                     | 77.82     | 3.48        | 3.48        | .00       | 2377631        |
|     |                      |          |            | 7     | 34,316                | 52,104                | 0                     | 77.82     | 3.48        | 3.48        | .00       | 2044780        |
|     |                      |          |            | 8     | 29,512                | 44,809                | 0                     | 77.82     | 3.48        | 3.48        | .00       | 1758525        |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 24,619,940 | 9     | 25,380                | 38,536                | 0                     | 77.82     | 3.48        | 3.48        | .00       | 1512312        |
| 01  | REAGAN COUNTY        | 1.000000 | 24,619,940 | 10    | 21,827                | 33,141                | 0                     | 77.82     | 3.48        | 3.48        | .00       | 1300601        |
| 02  | FM&LR                | 1.000000 | 24,619,940 | 11    | 18,771                | 28,501                | 0                     | 77.82     | 3.48        | 3.48        | .00       | 1118503        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 24,619,940 | 12    | 16,143                | 24,511                | 0                     | 77.82     | 3.48        | 3.48        | .00       | 961909         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 24,619,940 | 13    | 13,883                | 21,079                | 0                     | 77.82     | 3.48        | 3.48        | .00       | 827243         |
| 60  | SANTA RITA UWD       | 1.000000 | 24,619,940 | 14    | 11,939                | 18,128                | 0                     | 77.82     | 3.48        | 3.48        | .00       | 711406         |
| 61  | REAGAN CO WSD        | 1.000000 | 24,619,940 | ===== | =====                 | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
|     |                      |          |            |       | 600,666               | 991,311               | 0                     |           |             |             |           | 34,344,365     |

| YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| ---   | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1     | 668263         | 0              | 7717309          | 700000             | 7,017,309      | 6,515,431         | 2202056           |
| 2     | 409314         | 0              | 5356550          | 700000             | 4,656,550      | 3,727,149         | 1329077           |
| 3     | 296239         | 0              | 4145270          | 700000             | 3,445,270      | 2,377,270         | 894383            |
| 4     | 231640         | 0              | 3403878          | 700000             | 2,703,878      | 1,608,374         | 638626            |
| 5     | 190034         | 0              | 2903938          | 700000             | 2,203,938      | 1,130,158         | 473760            |
| 6     | 161440         | 0              | 2539071          | 700000             | 1,839,071      | 812,980           | 360206            |
| 7     | 138838         | 0              | 2183618          | 700000             | 1,483,618      | 565,392           | 269374            |
| 8     | 119400         | 0              | 1877925          | 700000             | 1,177,925      | 386,972           | 201444            |
| 9     | 102684         | 0              | 1614996          | 700000             | 914,996        | 259,136           | 150645            |
| 10    | 88309          | 0              | 1388910          | 700000             | 688,910        | 168,198           | 112659            |
| 11    | 75945          | 0              | 1194448          | 700000             | 494,448        | 104,066           | 84247             |
| 12    | 65313          | 0              | 1027222          | 700000             | 327,222        | 59,371            | 63003             |
| 13    | 56168          | 0              | 883411           | 700000             | 183,411        | 28,687            | 47114             |
| 14    | 48305          | 0              | 759711           | 700000             | 59,711         | 8,052             | 35233             |
| ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.83  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.83  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 2651892               | 0     | 36996257               | 980000027,196,257     | 17,751,236 | 6861827 |
|--------------|----------|-----------|------------|-----------------------|-------|------------------------|-----------------------|------------|---------|
| -----        | -----    | -----     | -----      | -----                 | ----- | -----                  | -----                 | -----      | -----   |
| 700,000      |          |           |            | \$/BBLRESV: 35.83     |       | EQUIP VAL: 6,901       |                       |            |         |
|              |          |           |            | \$/BBLPROD: 0         |       | WI OIL VAL: 16,478,810 | RI OIL VAL: 6,369,964 |            |         |
|              | 100.0 99 | 100.0 99  |            | WI PAYOUT: 4.0        |       | GAS VAL: 1,272,409     | GAS VAL: 491,856      |            |         |
|              |          |           |            | RI PAYOUT: 4.6        |       | PRD VAL: 0             | PRD VAL: 0            |            |         |
|              |          |           |            |                       |       | =====                  | =====                 |            |         |
|              |          |           |            | 8/8 VALUE: 24,619,940 |       | WI TOTAL: 17,758,120   | RI TOTAL: 6,861,820   |            |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 448.0 D B: 1.000 De/Dt: 36.0 / 14.0  
GAS: 942.0 D B: 1.000 De/Dt: 46.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,690,920  
LAST YR RI VAL: 6,816,250  
LAST YR 8/8 VAL: 24,507,170

LAST YR OIL PROD: 217,923  
LAST YR GAS PROD: 314,238

REMARKS1: RRC 22015  
REMARKS2:  
MC1: S  
MC2: 23A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 5/02/2024 MNRLTCHA

LEASE#, NAME.....: 361648 - MASSIE 7-8 F #261 FULL WI DECIMAL = .796893 #WELLS: 1  
RRC#, WELL#.....: 21907 - 261 RRC DIST.: 07C FULL RI DECIMAL = .203107 DEPTH: 8764  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7 | 4,539   | 91,556    | 0     | 75.96 | 2.07 | 2.07 | .00 | 274755    |
|-----|----------------------|---------|-----------|---|---------|-----------|-------|-------|------|------|-----|-----------|
| --- | -----                | -----   | -----     | 8 | 3,742   | 82,400    | 0     | 75.96 | 2.07 | 2.07 | .00 | 226511    |
| 00  | REAGAN COUNTY APPRAI | .010000 | 62,450    | 9 | 3,149   | 74,160    | 0     | 75.96 | 2.07 | 2.07 | .00 | 190615    |
| 01  | REAGAN COUNTY        | .010000 | 62,450    |   | =====   | =====     | ===== |       |      |      |     | =====     |
| 02  | FM&LR                | .010000 | 62,450    |   | 112,939 | 1,155,860 | 0     |       |      |      |     | 6,438,972 |

|     | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1   | 409541            | 0                 | 2761047             | 275024                | 2,486,023         | 2,328,384            | 662001               |
| 2   | 291995            | 0                 | 1543262             | 275024                | 1,268,238         | 1,041,947            | 327453               |
| 3   | 240177            | 0                 | 1042224             | 275024                | 767,200           | 552,898              | 195699               |
| 4   | 208891            | 0                 | 778217              | 275024                | 503,193           | 318,104              | 129317               |
| 5   | 186454            | 0                 | 617696              | 275024                | 342,672           | 190,022              | 90833                |
| 6   | 167809            | 0                 | 509512              | 275024                | 234,488           | 114,062              | 66306                |
| 7   | 151028            | 0                 | 425783              | 275024                | 150,759           | 64,328               | 49035                |
| 8   | 135924            | 0                 | 362435              | 275024                | 87,411            | 32,717               | 36938                |
| 9   | 122332            | 0                 | 312947              | 275024                | 37,923            | 12,452               | 28225                |
|     | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     | 1914151           | 0                 | 8353123             | 2475216               | 5,877,907         | 4,654,914            | 1585807              |

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 76.23 GAS WI GR PRICE: 2.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.28  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 275,024      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 173.0 D B: .600 De/Dt: 54.0 / 10.0  
GAS: 876.0 D B: 2.000 De/Dt: 37.5 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,793,050  
LAST YR RI VAL: 3,289,400  
LAST YR 8/8 VAL: 14,082,450

LAST YR OIL PROD: 99,861  
LAST YR GAS PROD: 285,104

REMARKS1: 1% REAGAN  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 4/24/2024 MNRLTCHA

LEASE#, NAME.....: 361649 - MASSIE 7-8 H #282 FULL WI DECIMAL = .796893 #WELLS: 2  
RRC#, WELL#.....: 21908 - 282 RRC DIST.: 07C FULL RI DECIMAL = .203107 DEPTH: 9672  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME.....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |                      |         |           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL     |
|-----------|----------------------|---------|-----------|---------------|------------|------------|-------|-------|-------|-------|------------|
|           |                      |         |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE    |
| ALT FRZ.: | ALT G\$ RRC:         |         |           | 1             | 93,949     | 260,460    | 0     | 70.89 | 3.02  | 3.02  | 5307343    |
| ALT JOB#: | UNIT.....:           |         |           | 2             | 69,337     | 154,443    | 0     | 72.22 | 3.01  | 3.01  | 3990456    |
| ALT LSE#: | EOR.....:            |         |           | 3             | 57,143     | 108,731    | 0     | 73.55 | 3.00  | 3.00  | 3349236    |
| ALT RRC#: | GRAPH.....:          |         |           | 4             | 49,542     | 83,384     | 0     | 74.92 | 3.00  | 3.00  | 2957817    |
|           |                      |         |           | 5             | 44,234     | 67,335     | 0     | 76.31 | 2.99  | 2.99  | 2689910    |
|           |                      |         |           | 6             | 39,811     | 56,296     | 0     | 77.72 | 2.99  | 2.99  | 2465675    |
| JUR       | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7             | 35,830     | 48,257     | 0     | 77.72 | 2.99  | 2.99  | 2219114    |
| ---       | -----                | -----   | -----     | 8             | 32,247     | 42,154     | 0     | 77.72 | 2.99  | 2.99  | 1997203    |
| 00        | REAGAN COUNTY APPRAI | .010000 | 228,180   | 9             | 29,022     | 37,367     | 0     | 77.72 | 2.99  | 2.99  | 1797464    |
| 01        | REAGAN COUNTY        | .010000 | 228,180   | 10            | 26,120     | 33,516     | 0     | 77.72 | 2.99  | 2.99  | 1617730    |
| 02        | FM&LR                | .010000 | 228,180   | 11            | 23,508     | 30,164     | 0     | 77.72 | 2.99  | 2.99  | 1455957    |
| 30        | REAGAN COUNTY ISD    | .010000 | 228,180   | 12            | 21,157     | 27,148     | 0     | 77.72 | 2.99  | 2.99  | 1310349    |
| 50        | REAGAN COUNTY HOSP D | .010000 | 228,180   | 13            | 19,041     | 24,433     | 0     | 77.72 | 2.99  | 2.99  | 1179295    |
| 60        | SANTA RITA UWD       | .010000 | 228,180   | 14            | 17,137     | 21,990     | 0     | 77.72 | 2.99  | 2.99  | 1061372    |
| 61        | REAGAN CO WSD        | .010000 | 228,180   | 15            | 15,423     | 19,791     | 0     | 77.72 | 2.99  | 2.99  | 955216     |
|           |                      |         |           | 16            | 13,881     | 17,812     | 0     | 77.72 | 2.99  | 2.99  | 859713     |
|           |                      |         |           | 17            | 12,493     | 16,031     | 0     | 77.72 | 2.99  | 2.99  | 773748     |
|           |                      |         |           | 18            | 11,244     | 14,428     | 0     | 77.72 | 2.99  | 2.99  | 696392     |
|           |                      |         |           | 19            | 10,120     | 12,985     | 0     | 77.72 | 2.99  | 2.99  | 626777     |
|           |                      |         |           | 20            | 9,108      | 11,687     | 0     | 77.72 | 2.99  | 2.99  | 564100     |
|           |                      |         |           | =====         | =====      | =====      |       |       |       |       | =====      |
|           |                      |         |           |               | 630,347    | 1,088,412  | 0     |       |       |       | 37,874,867 |

| *** PARAMETERS ***                        |                       |             |            | YR | WI GAS  | WI PRD  | WI GROSS | OPERATING  | WI NET    | PV WI NET  | PV RI NET |
|---|-----------------------|-------------|------------|----|---------|---------|----------|------------|-----------|------------|-----------|
|   |                       |             |            |    | REVENUE | REVENUE | REVENUE  | EXPENSES   | REVENUE   | REVENUE    | REVENUE   |
| MO SHIFT: 6                               | DISC: 14.0            | YRS MAX: 28 |            | 1  | 626827  | 0       | 5934170  | 550024     | 5,384,146 | 5,042,737  | 1422805   |
| YRS FLAT:                                 | FMVF:                 | 8/8 RES:    |            | 2  | 370454  | 0       | 4360910  | 550024     | 3,810,886 | 3,130,910  | 925308    |
|   |                       |             |            | 3  | 259941  | 0       | 3609177  | 550024     | 3,059,153 | 2,204,640  | 677697    |
| OIL WELLHEAD PRICE: 78.01                 | GAS WI GR PRICE: 3.29 |             |            | 4  | 199344  | 0       | 3157161  | 550024     | 2,607,137 | 1,648,154  | 524626    |
| OIL %TAX ALLOWABLE: 9.6                   | GAS RI GR PRICE: 3.29 |             |            | 5  | 160440  | 0       | 2850350  | 550024     | 2,300,326 | 1,275,600  | 419149    |
| TYPE..(USNPQLHCT): U                      | GAS %TAX ALLOW.: 12.5 |             |            | 6  | 134137  | 0       | 2599812  | 550024     | 2,049,788 | 997,079    | 338329    |
| GRAV SCHED#/DEGREE: /                     | GAS PRICE ESCAL? Y    |             |            | 7  | 114982  | 0       | 2334096  | 550024     | 1,784,072 | 761,264    | 268806    |
| PRD WELLHEAD PRICE:                       | ADDL GAS PRICES? N    |             |            | 8  | 100441  | 0       | 2097644  | 550024     | 1,547,620 | 579,258    | 213778    |
|   |                       |             |            | 9  | 89035   | 0       | 1886499  | 550024     | 1,336,475 | 438,805    | 170142    |
| OP EXP \$/YR                              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 10 | 79859   | 0       | 1697589  | 550024     | 1,147,565 | 330,510    | 135491    |
| -----                                     | -----                 | -----       | -----      | 11 | 71872   | 0       | 1527829  | 550024     | 977,805   | 247,033    | 107915    |
| 550,024                                   |                       |             |            | 12 | 64686   | 0       | 1375035  | 550024     | 825,011   | 182,830    | 85947     |
| -----                                     | -----                 | -----       | -----      | 13 | 58217   | 0       | 1237512  | 550024     | 687,488   | 133,648    | 68453     |
|   |                       |             |            | 14 | 52396   | 0       | 1113768  | 550024     | 563,744   | 96,129     | 54520     |
|   |                       |             |            | 15 | 47156   | 0       | 1002372  | 550024     | 452,348   | 67,662     | 43424     |
|   |                       |             |            | 16 | 42441   | 0       | 902154   | 550024     | 352,130   | 46,203     | 34585     |
|   |                       |             |            | 17 | 38197   | 0       | 811945   | 550024     | 261,921   | 30,147     | 27546     |
|   |                       |             |            | 18 | 34378   | 0       | 730770   | 550024     | 180,746   | 18,248     | 21941     |
|   |                       |             |            | 19 | 30939   | 0       | 657716   | 550024     | 107,692   | 9,538      | 17474     |
|   |                       |             |            | 20 | 27847   | 0       | 591947   | 550024     | 41,923    | 3,257      | 13918     |
| ALT JAN 1 HYPERBOLIC FORECAST:            |                       |             |            |    | =====   | =====   | =====    | =====      | =====     | =====      | =====     |
| OIL: 320.0 D B: 1.800 De/Dt: 33.0 / 10.0  |                       |             |            |    | 2603589 | 0       | 40478456 | 1100048029 | 4,777,976 | 17,243,652 | 5571854   |
| GAS: 1,004.0 D B: .900 De/Dt: 48.0 / 10.0 |                       |             |            |    |         |         |          |            |           |            |           |
| PRD: M B: De/Dt: /                        |                       |             |            |    |         |         |          |            |           |            |           |

|                        |             |            |                       |                      |                        |                       |
|------------------------|-------------|------------|-----------------------|----------------------|------------------------|-----------------------|
| PROD WELLS: 1          | EQ SCH#: 51 | VAL: 7,000 | \$/BBLRESV: 32.12     | EQUIP VAL: 2,575     | WI OIL VAL: 16,134,523 | RI OIL VAL: 5,213,467 |
| SERV WELLS:            | EQ SCH#:    | VAL:       | \$/BBLPROD: 0         |                      | GAS VAL: 1,109,112     | GAS VAL: 358,382      |
| INJ WELLS:             | EQ SCH#:    | VAL:       | WI PAYOUT: 5.0        |                      | PRD VAL: 0             | PRD VAL: 0            |
| COMPRESSRS:            | HP:         | VAL:       | RI PAYOUT: 5.7        |                      |                        |                       |
| OTHER EQ VALUE(RCNLD): |             |            |                       |                      | =====                  | =====                 |
|                        |             |            | 8/8 VALUE: 22,818,060 | WI TOTAL: 17,246,210 |                        | RI TOTAL: 5,571,850   |

LAST YR WI VAL: 16,301,250  
LAST YR RI VAL: 4,589,320  
LAST YR 8/8 VAL: 20,890,570

LAST YR OIL PROD: 190,534  
LAST YR GAS PROD: 430,063

REMARKS1: 1% REAGAN  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 5/02/2024 MNRLTCHA

LEASE#, NAME.....: 361650 - MASSIE 7-8 E #251 FULL WI DECIMAL = .796893 #WELLS: 1  
RRC#, WELL#.....: 21909 - 251 RRC DIST.: 07C FULL RI DECIMAL = .203107 DEPTH: 9749  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI .010000 22,150  
01 REAGAN COUNTY .010000 22,150  
02 FM&LR .010000 22,150  
30 REAGAN COUNTY ISD .010000 22,150  
50 REAGAN COUNTY HOSP D .010000 22,150  
60 SANTA RITA UWD .010000 22,150  
61 REAGAN CO WSD .010000 22,150

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 16,408 126,875 0 70.06 1.88 1.88 .00 916064  
2 11,269 88,159 0 71.37 1.87 1.87 .00 640916  
3 8,780 69,921 0 72.69 1.87 1.87 .00 508592  
4 7,279 58,925 0 74.04 1.87 1.87 .00 429475  
5 6,263 51,443 0 75.42 1.86 1.86 .00 376417  
6 5,524 45,960 0 76.82 1.86 1.86 .00 338164  
7 4,958 41,364 0 76.82 1.86 1.86 .00 303515

00 60,481 482,647 0 3,513,143  
01 719142 0 4232285 2485168 1,747,117 1,417,906 791554  
02 719142 0 4232285 2485168 1,747,117 1,417,906 791554  
30 104196 0 612788 355024 257,764 185,763 115064  
50 87809 0 517284 355024 162,260 102,576 85957  
60 76250 0 452667 355024 97,643 54,146 66566  
61 68123 0 406287 355024 51,263 24,935 52872  
7 61311 0 364826 355024 9,802 4,182 42015

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 77.10 GAS WI GR PRICE: 2.05  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.05  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
355,024

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 58.0 D B: 1.300 De/Dt: 38.0 / 10.0  
GAS: 450.0 D B: 1.500 De/Dt: 38.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,452,360  
LAST YR RI VAL: 1,033,480  
LAST YR 8/8 VAL: 4,485,840

LAST YR OIL PROD: 45,177  
LAST YR GAS PROD: 252,231

REMARKS1: 1% REAGAN  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 4/22/2024 MNRLTCHA

LEASE#, NAME.....: 361651 - BROOK D-SW4D #4H FULL WI DECIMAL = .789074 #WELLS: 1  
RRC#, WELL#.....: 21919 - 4H RRC DIST.: 07C FULL RI DECIMAL = .210926 DEPTH: 9337  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7  | 12,792  | 70,687    | 0     | 74.85 | 2.70 | 2.70 | .00 | 755524     |
|-----|----------------------|---------|-----------|----|---------|-----------|-------|-------|------|------|-----|------------|
| --- | -----                | -----   | -----     | 8  | 11,513  | 63,618    | 0     | 74.85 | 2.70 | 2.70 | .00 | 679983     |
| 00  | REAGAN COUNTY APPRAI | .010000 | 89,250    | 9  | 10,362  | 57,256    | 0     | 74.85 | 2.70 | 2.70 | .00 | 612002     |
| 01  | REAGAN COUNTY        | .010000 | 89,250    | 10 | 9,326   | 51,530    | 0     | 74.85 | 2.70 | 2.70 | .00 | 550814     |
| 02  | FM&LR                | .010000 | 89,250    | 11 | 8,393   | 46,377    | 0     | 74.85 | 2.70 | 2.70 | .00 | 495709     |
| 30  | REAGAN COUNTY ISD    | .010000 | 89,250    | 12 | 7,554   | 41,739    | 0     | 74.85 | 2.70 | 2.70 | .00 | 446156     |
| 50  | REAGAN COUNTY HOSP D | .010000 | 89,250    | 13 | 6,799   | 37,565    | 0     | 74.85 | 2.70 | 2.70 | .00 | 401564     |
| 60  | SANTA RITA UWD       | .010000 | 89,250    | 14 | 6,119   | 33,809    | 0     | 74.85 | 2.70 | 2.70 | .00 | 361402     |
| 61  | REAGAN CO WSD        | .010000 | 89,250    | 15 | 5,507   | 30,428    | 0     | 74.85 | 2.70 | 2.70 | .00 | 325256     |
|     |                      |         |           | 16 | 4,956   | 27,385    | 0     | 74.85 | 2.70 | 2.70 | .00 | 292712     |
|     |                      |         |           | 17 | 4,460   | 24,647    | 0     | 74.85 | 2.70 | 2.70 | .00 | 263417     |
|     |                      |         |           |    | =====   | =====     | ===== |       |      |      |     | =====      |
|     |                      |         |           |    | 228,396 | 1,192,574 | 0     |       |      |      |     | 13,027,259 |

|                           |                       |             |            | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |         |
|---------------------------|-----------------------|-------------|------------|--------|---------|----------|-----------|-----------|-----------|-----------|---------|
|                           |                       |             |            | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES  | REVENUE   | REVENUE   | REVENUE |
|                           |                       |             |            | 1      | 402044  | 0        | 2665988   | 315024    | 2,350,964 | 2,201,889 | 670395  |
| *** PARAMETERS ***        |                       |             |            | 2      | 301529  | 0        | 1842613   | 315024    | 1,527,589 | 1,255,022 | 410043  |
|                           |                       |             |            | 3      | 246159  | 0        | 1473618   | 315024    | 1,158,594 | 834,964   | 290201  |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            | 4      | 211273  | 0        | 1256792   | 315024    | 941,768   | 595,357   | 219030  |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 5      | 185924  | 0        | 1111187   | 315024    | 796,163   | 441,496   | 171374  |
|                           |                       |             |            | 6      | 167332  | 0        | 1006783   | 315024    | 691,759   | 336,492   | 137410  |
| OIL WELLHEAD PRICE: 75.12 | GAS WI GR PRICE: 2.97 |             |            | 7      | 150599  | 0        | 906123    | 315024    | 591,099   | 252,222   | 109445  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.97 |             |            | 8      | 135538  | 0        | 815521    | 315024    | 500,497   | 187,331   | 87168   |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            | 9      | 121984  | 0        | 733986    | 315024    | 418,962   | 137,557   | 69427   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 10     | 109785  | 0        | 660599    | 315024    | 345,575   | 99,529    | 55297   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 11     | 98806   | 0        | 594515    | 315024    | 279,491   | 70,611    | 44042   |
|                           |                       |             |            | 12     | 88925   | 0        | 535081    | 315024    | 220,057   | 48,767    | 35077   |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 13     | 80032   | 0        | 481596    | 315024    | 166,572   | 32,381    | 27939   |
| -----                     | -----                 | -----       | -----      | 14     | 72030   | 0        | 433432    | 315024    | 118,408   | 20,191    | 22252   |
| 315,024                   |                       |             |            | 15     | 64827   | 0        | 390083    | 315024    | 75,059    | 11,228    | 17723   |
| -----                     | -----                 | -----       | -----      | 16     | 58344   | 0        | 351056    | 315024    | 36,032    | 4,728     | 14115   |
|                           |                       |             |            | 17     | 52510   | 0        | 315927    | 315024    | 903       | 104       | 11241   |
|                           |                       |             |            | =====  | =====   | =====    | =====     | =====     | =====     | =====     | =====   |
|                           |                       |             |            |        | 2547641 | 0        | 15574900  | 535540810 | 219,492   | 6,529,869 | 2392179 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 155.0 D B: 1.500 De/Dt: 42.0 / 10.0  
GAS: 620.0 D B: 1.500 De/Dt: 30.0 / 10.0  
PRD: M B: De/Dt: /  
8/8 VALUE: 8,925,020 WI TOTAL: 6,532,840 RI TOTAL: 2,392,180

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,491,580  
LAST YR RI VAL: 1,683,930  
LAST YR 8/8 VAL: 7,175,510

LAST YR OIL PROD: 81,706  
LAST YR GAS PROD: 164,449

REMARKS1: 1% REAGAN  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 4/24/2024 MNRLTCHA

LEASE#, NAME.....: 361652 - BROOK D-SW4B #2H FULL WI DECIMAL = .789070 #WELLS: 1  
RRC#, WELL#.....: 21923 - 2H RRC DIST.: 07C FULL RI DECIMAL = .210930 DEPTH: 9335  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |         |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |         |
| ALT LSE#: | EOR.....:    | 1             | 57,857     | 167,670    | 0     | 68.27 | 2.76  | 2.76  | .00     | 3116746 |
| ALT RRC#: | GRAPH.....:  | 2             | 43,302     | 116,874    | 0     | 69.53 | 2.76  | 2.76  | .00     | 2375723 |
|           |              | 3             | 35,745     | 91,073     | 0     | 70.83 | 2.75  | 2.75  | .00     | 1997782 |
|           |              | 4             | 30,950     | 75,220     | 0     | 72.14 | 2.75  | 2.75  | .00     | 1761783 |
|           |              | 5             | 27,575     | 64,404     | 0     | 73.48 | 2.74  | 2.74  | .00     | 1598822 |
|           |              | 6             | 24,818     | 56,510     | 0     | 74.85 | 2.74  | 2.74  | .00     | 1465798 |

|     |                      |         |           |    |        |        |   |       |      |      |     |         |
|-----|----------------------|---------|-----------|----|--------|--------|---|-------|------|------|-----|---------|
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7  | 22,336 | 50,477 | 0 | 74.85 | 2.74 | 2.74 | .00 | 1319206 |
| --- | -----                | -----   | -----     | 8  | 20,102 | 45,429 | 0 | 74.85 | 2.74 | 2.74 | .00 | 1187262 |
| 00  | REAGAN COUNTY APPRAI | .010000 | 150,540   | 9  | 18,092 | 40,886 | 0 | 74.85 | 2.74 | 2.74 | .00 | 1068548 |
| 01  | REAGAN COUNTY        | .010000 | 150,540   | 10 | 16,283 | 36,797 | 0 | 74.85 | 2.74 | 2.74 | .00 | 961705  |
| 02  | FM&LR                | .010000 | 150,540   | 11 | 14,655 | 33,117 | 0 | 74.85 | 2.74 | 2.74 | .00 | 865552  |
| 30  | REAGAN COUNTY ISD    | .010000 | 150,540   | 12 | 13,190 | 29,805 | 0 | 74.85 | 2.74 | 2.74 | .00 | 779026  |
| 50  | REAGAN COUNTY HOSP D | .010000 | 150,540   | 13 | 11,871 | 26,825 | 0 | 74.85 | 2.74 | 2.74 | .00 | 701124  |
| 60  | SANTA RITA UWD       | .010000 | 150,540   | 14 | 10,684 | 24,143 | 0 | 74.85 | 2.74 | 2.74 | .00 | 631017  |
| 61  | REAGAN CO WSD        | .010000 | 150,540   | 15 | 9,616  | 21,729 | 0 | 74.85 | 2.74 | 2.74 | .00 | 567939  |

|                    |  |  |  |    |       |        |   |       |      |      |     |        |
|--------------------|--|--|--|----|-------|--------|---|-------|------|------|-----|--------|
|                    |  |  |  | 16 | 8,654 | 19,556 | 0 | 74.85 | 2.74 | 2.74 | .00 | 511122 |
|                    |  |  |  | 17 | 7,789 | 17,600 | 0 | 74.85 | 2.74 | 2.74 | .00 | 460033 |
|                    |  |  |  | 18 | 7,010 | 15,840 | 0 | 74.85 | 2.74 | 2.74 | .00 | 414024 |
|                    |  |  |  | 19 | 6,309 | 14,256 | 0 | 74.85 | 2.74 | 2.74 | .00 | 372621 |
|                    |  |  |  | 20 | 5,678 | 12,830 | 0 | 74.85 | 2.74 | 2.74 | .00 | 335353 |
|                    |  |  |  | 21 | 5,110 | 11,547 | 0 | 74.85 | 2.74 | 2.74 | .00 | 301806 |
|                    |  |  |  | 22 | 4,599 | 10,392 | 0 | 74.85 | 2.74 | 2.74 | .00 | 271626 |
|                    |  |  |  | 23 | 4,139 | 9,353  | 0 | 74.85 | 2.74 | 2.74 | .00 | 244457 |
|                    |  |  |  | 24 | 3,725 | 8,418  | 0 | 74.85 | 2.74 | 2.74 | .00 | 220006 |
| *** PARAMETERS *** |  |  |  | 25 | 3,353 | 7,576  | 0 | 74.85 | 2.74 | 2.74 | .00 | 198035 |
|                    |  |  |  | 26 | 3,018 | 6,818  | 0 | 74.85 | 2.74 | 2.74 | .00 | 178249 |

|             |            |             |         |           |       |            |
|-------------|------------|-------------|---------|-----------|-------|------------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | =====   | =====     | ===== | =====      |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | 416,460 | 1,015,145 | 0     | 23,905,365 |

|                           |                       |         |         |          |           |         |           |           |        |
|---------------------------|-----------------------|---------|---------|----------|-----------|---------|-----------|-----------|--------|
| OIL WELLHEAD PRICE: 75.12 | GAS WI GR PRICE: 3.01 | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |        |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.01 | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |        |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 | ---     | ---     | ---      | ---       | ---     | ---       | ---       |        |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | 1       | 365157  | 0        | 3481903   | 180000  | 3,301,903 | 3,092,529 | 875589 |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    | 2       | 254532  | 0        | 2630255   | 180000  | 2,450,255 | 2,013,056 | 585335 |

|  |          |           |            |    |        |   |         |        |           |           |        |
|--|----------|-----------|------------|----|--------|---|---------|--------|-----------|-----------|--------|
| OP EXP \$/YR                             | OIL BOPD | GAS MCF/D | PROD BBL/D | 3  | 197623 | 0 | 2195405 | 180000 | 2,015,405 | 1,452,442 | 432354 |
| -----                                    | -----    | -----     | -----      | 4  | 163223 | 0 | 1925006 | 180000 | 1,745,006 | 1,103,140 | 335492 |
| 180,000                                  |          |           |            | 5  | 139245 | 0 | 1738067 | 180000 | 1,558,067 | 863,995   | 268062 |
| -----                                    | -----    | -----     | -----      | 6  | 122178 | 0 | 1587976 | 180000 | 1,407,976 | 684,882   | 216740 |
|  |          |           |            | 7  | 109134 | 0 | 1428340 | 180000 | 1,248,340 | 532,666   | 172524 |
|  |          |           |            | 8  | 98220  | 0 | 1285482 | 180000 | 1,105,482 | 413,770   | 137404 |
|  |          |           |            | 9  | 88398  | 0 | 1156946 | 180000 | 976,946   | 320,761   | 109438 |
|  |          |           |            | 10 | 79557  | 0 | 1041262 | 180000 | 861,262   | 248,052   | 87164  |
|  |          |           |            | 11 | 71601  | 0 | 937153  | 180000 | 757,153   | 191,287   | 69425  |
|  |          |           |            | 12 | 64440  | 0 | 843466  | 180000 | 663,466   | 147,031   | 55295  |
|  |          |           |            | 13 | 57997  | 0 | 759121  | 180000 | 579,121   | 112,581   | 44041  |
| ALT JAN 1 HYPERBOLIC FORECAST:           |          |           |            | 14 | 52198  | 0 | 683215  | 180000 | 503,215   | 85,808    | 35077  |
| OIL: 193.5 D B: 1.700 De/Dt: 31.0 / 10.0 |          |           |            | 15 | 46979  | 0 | 614918  | 180000 | 434,918   | 65,055    | 27939  |
| GAS: 581.0 D B: 1.200 De/Dt: 36.0 / 10.0 |          |           |            | 16 | 42281  | 0 | 553403  | 180000 | 373,403   | 48,994    | 22251  |
| PRD: M B: De/Dt: /                       |          |           |            | 17 | 38052  | 0 | 498085  | 180000 | 318,085   | 36,611    | 17723  |

|                            |             |            |         |       |          |           |         |            |        |         |
|----------------------------|-------------|------------|---------|-------|----------|-----------|---------|------------|--------|---------|
| PROD WELLS: 1              | EQ SCH#: 51 | VAL: 7,000 | 18      | 34247 | 0        | 448271    | 180000  | 268,271    | 27,084 | 14116   |
| SERV WELLS:                | EQ SCH#:    | VAL:       | 19      | 30822 | 0        | 403443    | 180000  | 223,443    | 19,788 | 11242   |
| INJ WELLS:                 | EQ SCH#:    | VAL:       | 20      | 27739 | 0        | 363092    | 180000  | 183,092    | 14,224 | 8954    |
| COMPRESSRS:                | HP:         | VAL:       | 21      | 24965 | 0        | 326771    | 180000  | 146,771    | 10,002 | 7131    |
| OTHER EQ VALUE(RCNLD):     |             |            | 22      | 22468 | 0        | 294094    | 180000  | 114,094    | 6,820  | 5680    |
|                            |             |            | 23      | 20222 | 0        | 264679    | 180000  | 84,679     | 4,441  | 4524    |
|                            |             |            | 24      | 18200 | 0        | 238206    | 180000  | 58,206     | 2,678  | 3603    |
|                            |             |            | 25      | 16380 | 0        | 214415    | 180000  | 34,415     | 1,389  | 2870    |
| LAST YR WI VAL: 7,235,350  |             |            | 26      | 14741 | 0        | 192990    | 180000  | 12,990     | 460    | 2286    |
| LAST YR RI VAL: 2,186,400  |             |            | =====   | ===== | =====    | =====     | =====   | =====      | =====  | =====   |
| LAST YR 8/8 VAL: 9,421,750 |             |            | 2200599 | 0     | 26105964 | 468000021 | 425,964 | 11,499,546 |        | 3552259 |

|                           |                   |                        |                       |  |  |  |
|---------------------------|-------------------|------------------------|-----------------------|--|--|--|
| LAST YR OIL PROD: 89,380  | \$/BBLRESV: 32.04 | EQUIP VAL: 1,921       |                       |  |  |  |
| LAST YR GAS PROD: 168,304 | \$/BBLPROD: 0     | WI OIL VAL: 10,530,192 | RI OIL VAL: 3,252,821 |  |  |  |
|                           | WI PAYOUT: 5.3    | GAS VAL: 969,343       | GAS VAL: 299,434      |  |  |  |
|                           | RI PAYOUT: 5.8    | PRD VAL: 0             | PRD VAL: 0            |  |  |  |

|                     |                       |                      |                     |
|---------------------|-----------------------|----------------------|---------------------|
| REMARKS1: 1% REAGAN | 8/8 VALUE: 15,053,720 | WI TOTAL: 11,501,460 | RI TOTAL: 3,552,260 |
| REMARKS2:           |                       |                      |                     |
| MC1:                |                       |                      |                     |
| MC2:                |                       |                      |                     |



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 4/22/2024 MNRLTCHA

LEASE#, NAME.....: 361653 - BROOK D-SW4C #3H FULL WI DECIMAL = .789079 #WELLS: 1  
RRC#, WELL#.....: 21942 - 3H RRC DIST.: 07C FULL RI DECIMAL = .210921 DEPTH: 9049  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JURISDICTION | NAME                 | PERCENT | 8/8 VALUE | 7  | 10,532  | 79,680    | 0     | 74.86 | 2.70 | 2.70 | .00                 | 622130     |
|--------------|----------------------|---------|-----------|----|---------|-----------|-------|-------|------|------|---------------------|------------|
| ---          | -----                | -----   | -----     | 8  | 9,274   | 70,331    | 0     | 74.86 | 2.70 | 2.70 | .00 <td>547819</td> | 547819     |
| 00           | REAGAN COUNTY APPRAI | .010000 | 114,770   | 9  | 8,282   | 62,949    | 0     | 74.86 | 2.70 | 2.70 | .00                 | 489221     |
| 01           | REAGAN COUNTY        | .010000 | 114,770   | 10 | 7,454   | 56,654    | 0     | 74.86 | 2.70 | 2.70 | .00                 | 440311     |
| 02           | FM&LR                | .010000 | 114,770   | 11 | 6,709   | 50,989    | 0     | 74.86 | 2.70 | 2.70 | .00                 | 396304     |
| 30           | REAGAN COUNTY ISD    | .010000 | 114,770   | 12 | 6,038   | 45,890    | 0     | 74.86 | 2.70 | 2.70 | .00                 | 356667     |
| 50           | REAGAN COUNTY HOSP D | .010000 | 114,770   | 13 | 5,434   | 41,301    | 0     | 74.86 | 2.70 | 2.70 | .00                 | 320989     |
| 60           | SANTA RITA UWD       | .010000 | 114,770   | 14 | 4,891   | 37,171    | 0     | 74.86 | 2.70 | 2.70 | .00                 | 288914     |
| 61           | REAGAN CO WSD        | .010000 | 114,770   | 15 | 4,402   | 33,454    | 0     | 74.86 | 2.70 | 2.70 | .00                 | 260028     |
|              |                      |         |           | 16 | 3,962   | 30,109    | 0     | 74.86 | 2.70 | 2.70 | .00                 | 234037     |
|              |                      |         |           | 17 | 3,566   | 27,098    | 0     | 74.86 | 2.70 | 2.70 | .00                 | 210645     |
|              |                      |         |           | 18 | 3,209   | 24,388    | 0     | 74.86 | 2.70 | 2.70 | .00                 | 189557     |
|              |                      |         |           |    | =====   | =====     | ===== |       |      |      |                     | =====      |
|              |                      |         |           |    | 233,216 | 1,705,499 | 0     |       |      |      |                     | 13,204,945 |

|                           |                       |             |            | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET            | PV WI NET | PV RI NET |         |
|---------------------------|-----------------------|-------------|------------|--------|---------|----------|-----------|-------------------|-----------|-----------|---------|
|                           |                       |             |            | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES          | REVENUE   | REVENUE   | REVENUE |
| *** PARAMETERS ***        |                       |             |            | 1      | 864852  | 0        | 4032789   | 225000            | 3,807,789 | 3,566,337 | 1014063 |
|                           |                       |             |            | 2      | 512919  | 0        | 2328323   | 225000            | 2,103,323 | 1,728,027 | 518115  |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            | 3      | 364553  | 0        | 1657314   | 225000            | 1,432,314 | 1,032,225 | 326367  |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 4      | 283595  | 0        | 1296815   | 225000            | 1,071,815 | 677,569   | 225999  |
|                           |                       |             |            | 5      | 231282  | 0        | 1070273   | 225000            | 845,273   | 468,730   | 165059  |
| OIL WELLHEAD PRICE: 75.13 | GAS WI GR PRICE: 2.97 |             |            | 6      | 195792  | 0        | 915802    | 225000            | 690,802   | 336,026   | 124990  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.97 |             |            | 7      | 169759  | 0        | 791889    | 225000            | 566,889   | 241,892   | 95645   |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            | 8      | 149841  | 0        | 697660    | 225000            | 472,660   | 176,912   | 74568   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 9      | 134114  | 0        | 623335    | 225000            | 398,335   | 130,786   | 58960   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 10     | 120702  | 0        | 561013    | 225000            | 336,013   | 96,775    | 46959   |
|                           |                       |             |            | 11     | 108633  | 0        | 504937    | 225000            | 279,937   | 70,724    | 37404   |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 12     | 97769   | 0        | 454436    | 225000            | 229,436   | 50,845    | 29789   |
| -----                     | -----                 | -----       | -----      | 13     | 87992   | 0        | 408981    | 225000            | 183,981   | 35,766    | 23726   |
| 225,000                   |                       |             |            | 14     | 79193   | 0        | 368107    | 225000            | 143,107   | 24,403    | 18898   |
| -----                     | -----                 | -----       | -----      | 15     | 71274   | 0        | 331302    | 225000            | 106,302   | 15,900    | 15052   |
|                           |                       |             |            | 16     | 64148   | 0        | 298185    | 225000            | 73,185    | 9,603     | 11988   |
|                           |                       |             |            | 17     | 57733   | 0        | 268378    | 225000            | 43,378    | 4,993     | 9549    |
|                           |                       |             |            | 18     | 51959   | 0        | 241516    | 225000            | 16,516    | 1,668     | 7605    |
|                           |                       |             |            | =====  | =====   | =====    | =====     | =====             | =====     | =====     | =====   |
|                           |                       |             |            |        | 3646110 | 0        | 16851055  | 405000012,801,055 | 8,669,181 |           | 2804736 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 241.0 D B: 1.000 De/Dt: 53.1 / 10.0 \$/BBLRESV: 36.92 EQUIP VAL: 2,839  
GAS: 1,574.0 D B: 1.000 De/Dt: 48.9 / 10.0 \$/BBLPROD: 0 WI OIL VAL: 6,793,404 RI OIL VAL: 2,197,867  
PRD: M B: De/Dt: / WI PAYOUT: 4.3 GAS VAL: 1,875,768 GAS VAL: 606,866  
RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0  
=====

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000 8/8 VALUE: 11,476,740 WI TOTAL: 8,672,010 RI TOTAL: 2,804,730  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,622,920  
LAST YR RI VAL: 4,335,520  
LAST YR 8/8 VAL: 18,958,440

LAST YR OIL PROD: 167,544  
LAST YR GAS PROD: 345,417

REMARKS1: 1% REAGAN  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 4/22/2024 MNRLTCHA

LEASE#, NAME.....: 361654 - BROOK D-SW4E #5H FULL WI DECIMAL = .789145 #WELLS: 1  
RRC#, WELL#.....: 21955 - 5H RRC DIST.: 07C FULL RI DECIMAL = .210855 DEPTH: 8710  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |         |           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
|-----|----------------------|---------|-----------|---------------|------------|------------|-------|-------|-------|-------|-----------|
|     |                      |         |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
|     |                      |         |           | 1             | 41,131     | 94,449     | 0     | 70.89 | 2.76  | 2.76  | 2300971   |
|     |                      |         |           | 2             | 24,105     | 68,543     | 0     | 72.22 | 2.76  | 2.76  | 1373793   |
|     |                      |         |           | 3             | 16,642     | 55,056     | 0     | 73.55 | 2.75  | 2.75  | 965929    |
|     |                      |         |           | 4             | 12,519     | 46,588     | 0     | 74.92 | 2.75  | 2.75  | 740158    |
|     |                      |         |           | 5             | 9,933      | 40,701     | 0     | 76.31 | 2.74  | 2.74  | 598162    |
|     |                      |         |           | 6             | 8,172      | 36,332     | 0     | 77.72 | 2.74  | 2.74  | 501208    |
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7             | 6,905      | 32,699     | 0     | 77.72 | 2.74  | 2.74  | 423500    |
|     |                      |         |           | 8             | 5,950      | 29,429     | 0     | 77.72 | 2.74  | 2.74  | 364927    |
| 00  | REAGAN COUNTY APPRAI | .010000 | 66,870    | 9             | 5,211      | 26,486     | 0     | 77.72 | 2.74  | 2.74  | 319603    |
| 01  | REAGAN COUNTY        | .010000 | 66,870    | 10            | 4,622      | 23,837     | 0     | 77.72 | 2.74  | 2.74  | 283478    |
| 02  | FM&LR                | .010000 | 66,870    | 11            | 4,143      | 21,453     | 0     | 77.72 | 2.74  | 2.74  | 254100    |
| 30  | REAGAN COUNTY ISD    | .010000 | 66,870    | 12            | 3,729      | 19,308     | 0     | 77.72 | 2.74  | 2.74  | 228708    |
| 50  | REAGAN COUNTY HOSP D | .010000 | 66,870    | 13            | 3,356      | 17,377     | 0     | 77.72 | 2.74  | 2.74  | 205831    |
| 60  | SANTA RITA UWD       | .010000 | 66,870    | =====         | =====      | =====      |       |       |       |       | =====     |
| 61  | REAGAN CO WSD        | .010000 | 66,870    |               | 146,418    | 512,258    | 0     |       |       |       | 8,560,368 |

|  |  |  |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|--|--|--|--|---------|---------|----------|-----------|-----------|-----------|-----------|
|  |  |  |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|  |  |  |  | 1       | 205714  | 0        | 2506685   | 2,281,685 | 2,137,004 | 630068    |
|  |  |  |  | 2       | 149289  | 0        | 1523082   | 1,298,082 | 1,066,465 | 338794    |
|  |  |  |  | 3       | 119480  | 0        | 1085409   | 860,409   | 620,071   | 213660    |
|  |  |  |  | 4       | 101103  | 0        | 841261    | 616,261   | 389,582   | 146549    |
|  |  |  |  | 5       | 88006   | 0        | 686168    | 461,168   | 255,732   | 105780    |
|  |  |  |  | 6       | 78559   | 0        | 579767    | 354,767   | 172,570   | 79096     |
|  |  |  |  | 7       | 70704   | 0        | 494204    | 269,204   | 114,869   | 59666     |
|  |  |  |  | 8       | 63633   | 0        | 428560    | 203,560   | 76,190    | 45787     |
|  |  |  |  | 9       | 57270   | 0        | 376873    | 151,873   | 49,865    | 35633     |
|  |  |  |  | 10      | 51542   | 0        | 335020    | 110,020   | 31,687    | 28032     |
|  |  |  |  | 11      | 46387   | 0        | 300487    | 75,487    | 19,071    | 22250     |
|  |  |  |  | 12      | 41749   | 0        | 270457    | 45,457    | 10,074    | 17723     |
|  |  |  |  | 13      | 37574   | 0        | 243405    | 18,405    | 3,578     | 14115     |
|  |  |  |  | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
|  |  |  |  |         | 1111010 | 0        | 9671378   | 6,746,378 | 4,946,758 | 1737153   |

|              |          |           |            |                      |                       |                       |  |
|--------------|----------|-----------|------------|----------------------|-----------------------|-----------------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 37.89    | EQUIP VAL: 3,623      |                       |  |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0        | WI OIL VAL: 4,378,489 | RI OIL VAL: 1,537,594 |  |
| 225,000      |          |           |            | WI PAYOUT: 3.8       | GAS VAL: 568,264      | GAS VAL: 199,557      |  |
| -----        | -----    | -----     | -----      | RI PAYOUT: 4.8       | PRD VAL: 0            | PRD VAL: 0            |  |
|              |          |           |            |                      | =====                 | =====                 |  |
|              |          |           |            | 8/8 VALUE: 6,687,530 | WI TOTAL: 4,950,380   | RI TOTAL: 1,737,150   |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 158.0 D B: .800 De/Dt: 48.0 / 10.0  
GAS: 320.0 D B: 1.400 De/Dt: 33.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,701,410  
LAST YR RI VAL: 3,515,200  
LAST YR 8/8 VAL: 15,216,610

LAST YR OIL PROD: 130,288  
LAST YR GAS PROD: 259,682

REMARKS1: 1% REAGAN  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 4/22/2024 MNRLTCHA

LEASE#, NAME.....: 361656 - BROOK D-SW4H #8H FULL WI DECIMAL = .789071 #WELLS: 1  
RRC#, WELL#.....: 22005 - 8H RRC DIST.: 07C FULL RI DECIMAL = .210929 DEPTH: 9048  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |         |           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
|-----|----------------------|---------|-----------|---------------|------------|------------|-------|-------|-------|-------|-----------|
|     |                      |         |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE |               |            |            |       |       |       |       |           |
| --- | -----                | -----   | -----     |               |            |            |       |       |       |       |           |
| 00  | REAGAN COUNTY APPRAI | .010000 | 84,850    | 1             | 49,553     | 302,136    | 0     | 68.28 | 2.90  | 2.90  | 2669805   |
| 01  | REAGAN COUNTY        | .010000 | 84,850    | 2             | 26,719     | 227,050    | 0     | 69.54 | 2.89  | 2.89  | 1466125   |
| 02  | FM&LR                | .010000 | 84,850    | 3             | 17,445     | 181,952    | 0     | 70.84 | 2.89  | 2.89  | 975137    |
| 30  | REAGAN COUNTY ISD    | .010000 | 84,850    | 4             | 12,579     | 151,834    | 0     | 72.15 | 2.88  | 2.88  | 716141    |
| 50  | REAGAN COUNTY HOSP D | .010000 | 84,850    | 5             | 9,645      | 130,284    | 0     | 73.49 | 2.88  | 2.88  | 559302    |
| 60  | SANTA RITA UWD       | .010000 | 84,850    | 6             | 7,712      | 114,097    | 0     | 74.86 | 2.87  | 2.87  | 455547    |
| 61  | REAGAN CO WSD        | .010000 | 84,850    | 7             | 6,358      | 101,494    | 0     | 74.86 | 2.87  | 2.87  | 375566    |
|     |                      |         |           | 8             | 5,362      | 91,345     | 0     | 74.86 | 2.87  | 2.87  | 316733    |
|     |                      |         |           | 9             | 4,605      | 82,211     | 0     | 74.86 | 2.87  | 2.87  | 272017    |
|     |                      |         |           | 10            | 4,013      | 73,990     | 0     | 74.86 | 2.87  | 2.87  | 237047    |
|     |                      |         |           | 11            | 3,540      | 66,591     | 0     | 74.86 | 2.87  | 2.87  | 209107    |
|     |                      |         |           | 12            | 3,155      | 59,932     | 0     | 74.86 | 2.87  | 2.87  | 186365    |
|     |                      |         |           | =====         | =====      | =====      |       |       |       |       | =====     |
|     |                      |         |           |               | 150,686    | 1,582,916  | 0     |       |       |       | 8,438,892 |

|  |  |  |  | WI GAS     | WI PRD            | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |
|--|--|--|--|------------|-------------------|-------------|-----------|-------------|-----------|-----------|
|  |  |  |  | YR REVENUE | REVENUE           | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |
|  |  |  |  |            |                   |             |           |             |           |           |
|  |  |  |  | 1          | 691380            | 0           | 3361185   | 3,046,185   | 2,853,026 | 845226    |
|  |  |  |  | 2          | 517768            | 0           | 1983893   | 1,668,893   | 1,371,112 | 441491    |
|  |  |  |  | 3          | 414926            | 0           | 1390063   | 1,075,063   | 774,765   | 273752    |
|  |  |  |  | 4          | 345046            | 0           | 1061187   | 746,187     | 471,717   | 184943    |
|  |  |  |  | 5          | 296074            | 0           | 855376    | 540,376     | 299,655   | 131924    |
|  |  |  |  | 6          | 258388            | 0           | 713935    | 398,935     | 194,054   | 97443     |
|  |  |  |  | 7          | 229847            | 0           | 605413    | 290,413     | 123,920   | 73125     |
|  |  |  |  | 8          | 206863            | 0           | 523596    | 208,596     | 78,076    | 55966     |
|  |  |  |  | 9          | 186178            | 0           | 458195    | 143,195     | 47,016    | 43342     |
|  |  |  |  | 10         | 167560            | 0           | 404607    | 89,607      | 25,808    | 33869     |
|  |  |  |  | 11         | 150804            | 0           | 359911    | 44,911      | 11,346    | 26663     |
|  |  |  |  | 12         | 135724            | 0           | 322089    | 7,089       | 1,571     | 21115     |
|  |  |  |  | =====      | =====             | =====       | =====     | =====       | =====     | =====     |
|  |  |  |  |            | 3600558           | 0           | 12039450  | 8,259,450   | 6,252,066 | 2228859   |
|  |  |  |  |            |                   |             |           |             |           |           |
|  |  |  |  |            | \$/BBLRESV: 36.86 | EQUIP VAL:  | 3,804     |             |           |           |
|  |  |  |  |            | \$/BBLPROD: 0     | WI OIL VAL: | 4,382,298 | RI OIL VAL: | 1,562,288 |           |
|  |  |  |  |            | WI PAYOUT: 3.6    | GAS VAL:    | 1,869,762 | GAS VAL:    | 666,569   |           |
|  |  |  |  |            | RI PAYOUT: 4.6    | PRD VAL:    | 0         | PRD VAL:    | 0         |           |
|  |  |  |  |            |                   | =====       | =====     | =====       | =====     |           |
|  |  |  |  |            | 8/8 VALUE:        | 8,484,720   | WI TOTAL: | 6,255,860   | RI TOTAL: | 2,228,860 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 200.0 D B: .700 De/Dt: 53.0 / 10.0  
GAS: 980.0 D B: 1.000 De/Dt: 28.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,448,490  
LAST YR RI VAL: 5,523,360  
LAST YR 8/8 VAL: 23,971,850

LAST YR OIL PROD: 193,792  
LAST YR GAS PROD: 472,483

REMARKS1: 1% REAGAN  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 4/24/2024 MNRLTCHA

LEASE#, NAME.....: 361657 - BROOK D-SW4G #7H FULL WI DECIMAL = .789078 #WELLS: 1  
RRC#, WELL#.....: 22020 - 7H RRC DIST.: 07C FULL RI DECIMAL = .210922 DEPTH: 8706  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |                      |         |           |       |         |           |   |       |      |      |     |            |
|-----------|----------------------|---------|-----------|-------|---------|-----------|---|-------|------|------|-----|------------|
| ALT FRZ.: | ALT G\$ RRC:         |         |           | 2     | 34,043  | 219,562   | 0 | 72.22 | 2.81 | 2.81 | .00 | 1940016    |
| ALT JOB#: | UNIT.....:           |         |           | 3     | 24,637  | 181,721   | 0 | 73.55 | 2.80 | 2.80 | .00 | 1429850    |
| ALT LSE#: | EOR.....:            |         |           | 4     | 19,321  | 157,242   | 0 | 74.92 | 2.80 | 2.80 | .00 | 1142214    |
| ALT RRC#: | GRAPH.....:          |         |           | 5     | 15,893  | 139,841   | 0 | 76.31 | 2.79 | 2.79 | .00 | 956990     |
|           |                      |         |           | 6     | 13,500  | 125,857   | 0 | 77.72 | 2.79 | 2.79 | .00 | 827916     |
| JUR       | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7     | 11,737  | 113,271   | 0 | 77.72 | 2.79 | 2.79 | .00 | 719797     |
| ---       | -----                | -----   | -----     | 8     | 10,380  | 101,944   | 0 | 77.72 | 2.79 | 2.79 | .00 | 636576     |
| 00        | REAGAN COUNTY APPRAI | .010000 | 116,260   | 9     | 9,305   | 91,750    | 0 | 77.72 | 2.79 | 2.79 | .00 | 570649     |
| 01        | REAGAN COUNTY        | .010000 | 116,260   | 10    | 8,375   | 82,575    | 0 | 77.72 | 2.79 | 2.79 | .00 | 513615     |
| 02        | FM&LR                | .010000 | 116,260   | 11    | 7,538   | 74,318    | 0 | 77.72 | 2.79 | 2.79 | .00 | 462284     |
| 30        | REAGAN COUNTY ISD    | .010000 | 116,260   | 12    | 6,784   | 66,886    | 0 | 77.72 | 2.79 | 2.79 | .00 | 416043     |
| 50        | REAGAN COUNTY HOSP D | .010000 | 116,260   | 13    | 6,106   | 60,197    | 0 | 77.72 | 2.79 | 2.79 | .00 | 374464     |
| 60        | SANTA RITA UWD       | .010000 | 116,260   | 14    | 5,495   | 54,177    | 0 | 77.72 | 2.79 | 2.79 | .00 | 336993     |
| 61        | REAGAN CO WSD        | .010000 | 116,260   | 15    | 4,946   | 48,759    | 0 | 77.72 | 2.79 | 2.79 | .00 | 303324     |
|           |                      |         |           | 16    | 4,451   | 43,883    | 0 | 77.72 | 2.79 | 2.79 | .00 | 272967     |
|           |                      |         |           | 17    | 4,006   | 39,495    | 0 | 77.72 | 2.79 | 2.79 | .00 | 245676     |
|           |                      |         |           | ===== | =====   | =====     |   |       |      |      |     | =====      |
|           |                      |         |           |       | 241,941 | 1,890,509 | 0 |       |      |      |     | 14,249,667 |

|                           |                       |             |            | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |         |
|---------------------------|-----------------------|-------------|------------|--------|---------|----------|-----------|-----------|-----------|-----------|---------|
|                           |                       |             |            | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES  | REVENUE   | REVENUE   | REVENUE |
|                           |                       |             |            | --     | -----   | -----    | -----     | -----     | -----     | -----     | -----   |
|                           |                       |             |            | 1      | 643152  | 0        | 3743445   | 315000    | 3,428,445 | 3,211,047 | 941313  |
| *** PARAMETERS ***        |                       |             |            | 2      | 486837  | 0        | 2426853   | 315000    | 2,111,853 | 1,735,035 | 540045  |
|                           |                       |             |            | 3      | 401498  | 0        | 1831348   | 315000    | 1,516,348 | 1,092,786 | 360641  |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            | 4      | 347413  | 0        | 1489627   | 315000    | 1,174,627 | 742,564   | 259602  |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 5      | 307864  | 0        | 1264854   | 315000    | 949,854   | 526,722   | 195069  |
|                           |                       |             |            | 6      | 277078  | 0        | 1104994   | 315000    | 789,994   | 384,276   | 150812  |
| OIL WELLHEAD PRICE: 78.01 | GAS WI GR PRICE: 3.07 |             |            | 7      | 249369  | 0        | 969166    | 315000    | 654,166   | 279,132   | 117056  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.07 |             |            | 8      | 224433  | 0        | 861009    | 315000    | 546,009   | 204,366   | 92027   |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            | 9      | 201990  | 0        | 772639    | 315000    | 457,639   | 150,257   | 73082   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 10     | 181791  | 0        | 695406    | 315000    | 380,406   | 109,561   | 58209   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 11     | 163613  | 0        | 625897    | 315000    | 310,897   | 78,545    | 46365   |
|                           |                       |             |            | 12     | 147251  | 0        | 563294    | 315000    | 248,294   | 55,025    | 36926   |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 13     | 132525  | 0        | 506989    | 315000    | 191,989   | 37,322    | 29412   |
| -----                     | -----                 | -----       | -----      | 14     | 119272  | 0        | 456265    | 315000    | 141,265   | 24,089    | 23424   |
| 315,000                   |                       |             |            | 15     | 107344  | 0        | 410668    | 315000    | 95,668    | 14,310    | 18658   |
| -----                     | -----                 | -----       | -----      | 16     | 96610   | 0        | 369577    | 315000    | 54,577    | 7,161     | 14859   |
|                           |                       |             |            | 17     | 86949   | 0        | 332625    | 315000    | 17,625    | 2,029     | 11835   |
|                           |                       |             |            | =====  | =====   | =====    | =====     | =====     | =====     | =====     | =====   |
|                           |                       |             |            |        | 4174989 | 0        | 18424656  | 535500013 | 1069,656  | 8,654,227 | 2969335 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 210.0 D B: 1.000 De/Dt: 46.0 / 10.0  
GAS: 950.0 D B: 1.600 De/Dt: 29.0 / 10.0  
PRD: M B: De/Dt: /

8/8 VALUE: 11,626,530 WI TOTAL: 8,657,200 RI TOTAL: 2,969,330

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,332,150  
LAST YR RI VAL: 3,469,160  
LAST YR 8/8 VAL: 14,801,310

LAST YR OIL PROD: 154,795  
LAST YR GAS PROD: 386,256

REMARKS1: 1% REAGAN  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 4/24/2024 MNRLTCHA

LEASE#, NAME.....: 361658 - BROOK D-SW4F #6H FULL WI DECIMAL = .789179 #WELLS: 1  
RRC#, WELL#.....: 21959 - 6H RRC DIST.: 07C FULL RI DECIMAL = .210821 DEPTH: 8701  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|---------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----   | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | .010000 | 129,860   | 1   | 59,461                | 333,596               | 0                     | 70.89     | 3.21        | 3.21        | .00       | 3326540        |
| 01  | REAGAN COUNTY        | .010000 | 129,860   | 2   | 36,881                | 272,569               | 0                     | 72.22     | 3.20        | 3.20        | .00       | 2102014        |
| 02  | FM&LR                | .010000 | 129,860   | 3   | 27,096                | 230,455               | 0                     | 73.55     | 3.19        | 3.19        | .00       | 1572763        |
| 30  | REAGAN COUNTY ISD    | .010000 | 129,860   | 4   | 21,552                | 199,628               | 0                     | 74.92     | 3.19        | 3.19        | .00       | 1274268        |
| 50  | REAGAN COUNTY HOSP D | .010000 | 129,860   | 5   | 17,955                | 176,084               | 0                     | 76.31     | 3.19        | 3.19        | .00       | 1081290        |
| 60  | SANTA RITA UWD       | .010000 | 129,860   | 6   | 15,426                | 157,513               | 0                     | 77.72     | 3.19        | 3.19        | .00       | 946154         |
| 61  | REAGAN CO WSD        | .010000 | 129,860   | 7   | 13,548                | 141,762               | 0                     | 77.72     | 3.19        | 3.19        | .00       | 830966         |
|     |                      |         |           | 8   | 12,090                | 127,586               | 0                     | 77.72     | 3.19        | 3.19        | .00       | 741540         |
|     |                      |         |           | 9   | 10,881                | 114,827               | 0                     | 77.72     | 3.19        | 3.19        | .00       | 667386         |
|     |                      |         |           | 10  | 9,793                 | 103,344               | 0                     | 77.72     | 3.19        | 3.19        | .00       | 600654         |
|     |                      |         |           | 11  | 8,814                 | 93,010                | 0                     | 77.72     | 3.19        | 3.19        | .00       | 540607         |
|     |                      |         |           | 12  | 7,933                 | 83,709                | 0                     | 77.72     | 3.19        | 3.19        | .00       | 486570         |
|     |                      |         |           | 13  | 7,140                 | 75,338                | 0                     | 77.72     | 3.19        | 3.19        | .00       | 437932         |
|     |                      |         |           | 14  | 6,426                 | 67,804                | 0                     | 77.72     | 3.19        | 3.19        | .00       | 394139         |
|     |                      |         |           | 15  | 5,783                 | 61,024                | 0                     | 77.72     | 3.19        | 3.19        | .00       | 354700         |
|     |                      |         |           | 16  | 5,205                 | 54,922                | 0                     | 77.72     | 3.19        | 3.19        | .00       | 319249         |
|     |                      |         |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |         |           |     | 265,984               | 2,293,171             | 0                     |           |             |             |           | 15,676,772     |

|  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  | 1   | 845087         | 0              | 4171627          | 450000             | 3,721,627      | 3,485,639         | 1048345           |
|  | 2   | 688338         | 0              | 2790352          | 450000             | 2,340,352      | 1,922,763         | 620557            |
|  | 3   | 580166         | 0              | 2152929          | 450000             | 1,702,929      | 1,227,250         | 423712            |
|  | 4   | 502560         | 0              | 1776828          | 450000             | 1,326,828      | 838,781           | 309466            |
|  | 5   | 443288         | 0              | 1524578          | 450000             | 1,074,578      | 595,886           | 234982            |
|  | 6   | 396536         | 0              | 1342690          | 450000             | 892,690        | 434,231           | 183141            |
|  | 7   | 356883         | 0              | 1187849          | 450000             | 737,849        | 314,840           | 143381            |
|  | 8   | 321195         | 0              | 1062735          | 450000             | 612,735        | 229,341           | 113520            |
|  | 9   | 289075         | 0              | 956461           | 450000             | 506,461        | 166,286           | 90414             |
|  | 10  | 260167         | 0              | 860821           | 450000             | 410,821        | 118,320           | 72011             |
|  | 11  | 234151         | 0              | 774758           | 450000             | 324,758        | 82,047            | 57357             |
|  | 12  | 210736         | 0              | 697306           | 450000             | 247,306        | 54,805            | 45683             |
|  | 13  | 189662         | 0              | 627594           | 450000             | 177,594        | 34,524            | 36386             |
|  | 14  | 170695         | 0              | 564834           | 450000             | 114,834        | 19,581            | 28980             |
|  | 15  | 153627         | 0              | 508327           | 450000             | 58,327         | 8,725             | 23082             |
|  | 16  | 138265         | 0              | 457514           | 450000             | 7,514          | 986               | 18384             |
|  |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |     | 5780431        | 0              | 21457203         | 7200000            | 14,257,203     | 9,534,005         | 3449401           |

\$/BBLRESV: 33.18 EQUIP VAL: 3,129  
\$/BBLPROD: 0 WI OIL VAL: 6,965,601 RI OIL VAL: 2,520,153  
WI PAYOUT: 4.4 GAS VAL: 2,568,394 GAS VAL: 929,244  
RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 226.0 D B: 1.100 De/Dt: 46.0 / 10.0 8/8 VALUE: 12,986,520 WI TOTAL: 9,537,120 RI TOTAL: 3,449,400  
GAS: 1,024.0 D B: 1.000 De/Dt: 20.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,752,900  
LAST YR RI VAL: 3,949,600  
LAST YR 8/8 VAL: 16,702,500

LAST YR OIL PROD: 174,496  
LAST YR GAS PROD: 395,372

REMARKS1: 1% REAGAN  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/03/2024 MNRLJHAR

LEASE#, NAME.....: 361679 - PEACH C 231-224 FULL WI DECIMAL = .766153 #WELLS: 1  
RRC#, WELL#.....: 22024 - RRC DIST.: 07C FULL RI DECIMAL = .233847 DEPTH: 7622  
OPERATOR#, AGENT#: 732229 -

OPERATOR NAME....: RP OPERATING, L.L.C.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,668,650 | 1   | 41,990                | 109,053               | 0                     | 70.97     | 2.70        | 2.70        | .00       | 2283159        |
| 01  | REAGAN COUNTY        | 1.000000 | 6,668,650 | 2   | 26,100                | 67,785                | 0                     | 72.29     | 2.70        | 2.70        | .00       | 1445554        |
| 02  | FM&LR                | 1.000000 | 6,668,650 | 3   | 18,983                | 49,311                | 0                     | 73.64     | 2.70        | 2.70        | .00       | 1071011        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,668,650 | 4   | 14,928                | 38,777                | 0                     | 75.00     | 2.69        | 2.69        | .00       | 857785         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,668,650 | 5   | 12,305                | 31,961                | 0                     | 76.39     | 2.69        | 2.69        | .00       | 720168         |
| 60  | SANTA RITA UWD       | 1.000000 | 6,668,650 | 6   | 10,459                | 27,167                | 0                     | 77.82     | 2.68        | 2.68        | .00       | 623587         |
| 61  | REAGAN CO WSD        | 1.000000 | 6,668,650 | 7   | 8,890                 | 23,092                | 0                     | 77.82     | 2.68        | 2.68        | .00       | 530040         |
|     |                      |          |           | 8   | 7,557                 | 19,628                | 0                     | 77.82     | 2.68        | 2.68        | .00       | 450564         |
|     |                      |          |           | 9   | 6,423                 | 16,684                | 0                     | 77.82     | 2.68        | 2.68        | .00       | 382952         |
|     |                      |          |           | 10  | 5,460                 | 14,181                | 0                     | 77.82     | 2.68        | 2.68        | .00       | 325536         |
|     |                      |          |           | 11  | 4,641                 | 12,054                | 0                     | 77.82     | 2.68        | 2.68        | .00       | 276706         |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 157,736               | 409,693               | 0                     |           |             |             |           | 8,967,062      |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 225588         | 0              | 2508747          | 300000             | 2,208,747      | 2,050,777         | 714039            |
| 2   | 140221         | 0              | 1585775          | 300000             | 1,285,775      | 1,029,147         | 392472            |
| 3   | 102005         | 0              | 1173016          | 300000             | 873,016        | 602,390           | 252451            |
| 4   | 79918          | 0              | 937703           | 300000             | 637,703        | 379,331           | 175485            |
| 5   | 65870          | 0              | 786038           | 300000             | 486,038        | 249,235           | 127913            |
| 6   | 55782          | 0              | 679369           | 300000             | 379,369        | 167,704           | 96136             |
| 7   | 47415          | 0              | 577455           | 300000             | 277,455        | 105,736           | 71056             |
| 8   | 40302          | 0              | 490866           | 300000             | 190,866        | 62,703            | 52522             |
| 9   | 34257          | 0              | 417209           | 300000             | 117,209        | 33,195            | 38819             |
| 10  | 29118          | 0              | 354654           | 300000             | 54,654         | 13,344            | 28695             |
| 11  | 24750          | 0              | 301456           | 300000             | 1,456          | 307               | 21208             |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 845226         | 0              | 9812288          | 3300000            | 6,512,288      | 4,693,869         | 1970796           |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.95  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

-----

300,000

-----

100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 157.5 D B: 1.000 De/Dt: 45.0 / 15.0  
GAS: 409.0 D B: 1.000 De/Dt: 45.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 86,192  
LAST YR GAS PROD: 131,428

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/03/2024 MNRLJHAR

LEASE#, NAME.....: 361680 - PEACH D 231-224 FULL WI DECIMAL = .766145 #WELLS: 1  
RRC#, WELL#.....: 22036 - RRC DIST.: 07C FULL RI DECIMAL = .233855 DEPTH: 7365  
OPERATOR#, AGENT#: 732229 -

OPERATOR NAME.....: RP OPERATING, L.L.C.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |            | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL     |
|-----|----------------------|----------|------------|---------------|------------|------------|-------|-------|-------|-------|------------|
|     |                      |          |            | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE    |
|     |                      |          |            | 1             | 55,459     | 115,082    | 0     | 70.97 | 2.70  | 2.70  | 3015489    |
|     |                      |          |            | 2             | 40,357     | 70,687     | 0     | 72.29 | 2.70  | 2.70  | 2235157    |
|     |                      |          |            | 3             | 31,744     | 51,160     | 0     | 73.64 | 2.70  | 2.70  | 1790962    |
|     |                      |          |            | 4             | 26,168     | 40,118     | 0     | 75.00 | 2.69  | 2.69  | 1503636    |
|     |                      |          |            | 5             | 22,243     | 33,003     | 0     | 76.39 | 2.69  | 2.69  | 1301790    |
|     |                      |          |            | 6             | 18,907     | 28,039     | 0     | 77.82 | 2.68  | 2.68  | 1127262    |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7             | 16,071     | 23,833     | 0     | 77.82 | 2.68  | 2.68  | 958176     |
| --- | -----                | -----    | -----      | 8             | 13,660     | 20,258     | 0     | 77.82 | 2.68  | 2.68  | 814428     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 11,003,050 | 9             | 11,611     | 17,219     | 0     | 77.82 | 2.68  | 2.68  | 692264     |
| 01  | REAGAN COUNTY        | 1.000000 | 11,003,050 | 10            | 9,869      | 14,636     | 0     | 77.82 | 2.68  | 2.68  | 588404     |
| 02  | FM&LR                | 1.000000 | 11,003,050 | 11            | 8,389      | 12,441     | 0     | 77.82 | 2.68  | 2.68  | 500164     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 11,003,050 | 12            | 7,131      | 10,575     | 0     | 77.82 | 2.68  | 2.68  | 425160     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 11,003,050 | 13            | 6,061      | 8,989      | 0     | 77.82 | 2.68  | 2.68  | 361365     |
| 60  | SANTA RITA UWD       | 1.000000 | 11,003,050 | 14            | 5,152      | 7,641      | 0     | 77.82 | 2.68  | 2.68  | 307169     |
| 61  | REAGAN CO WSD        | 1.000000 | 11,003,050 | =====         | =====      | =====      |       |       |       |       | =====      |
|     |                      |          |            | 272,822       | 453,681    | 0          |       |       |       |       | 15,621,426 |

|                           |                       |             |            | WI GAS  | WI PRD  | WI GROSS | OPERATING         | WI NET    | PV WI NET | PV RI NET |
|---------------------------|-----------------------|-------------|------------|---------|---------|----------|-------------------|-----------|-----------|-----------|
|                           |                       |             |            | REVENUE | REVENUE | REVENUE  | EXPENSES          | REVENUE   | REVENUE   | REVENUE   |
|                           |                       |             |            | 1       | 238058  | 0        | 3253547           | 2,953,547 | 2,742,309 | 926066    |
|                           |                       |             |            | 2       | 146223  | 0        | 2381380           | 2,081,380 | 1,665,958 | 589407    |
|                           |                       |             |            | 3       | 105829  | 0        | 1896791           | 1,596,791 | 1,101,802 | 408237    |
|                           |                       |             |            | 4       | 82680   | 0        | 1586316           | 1,286,316 | 765,152   | 296883    |
| *** PARAMETERS ***        |                       |             |            | 5       | 68017   | 0        | 1369807           | 1,069,807 | 548,587   | 222922    |
|                           |                       |             |            | 6       | 57572   | 0        | 1184834           | 884,834   | 391,150   | 167670    |
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |            | 7       | 48936   | 0        | 1007112           | 707,112   | 269,473   | 123931    |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 8       | 41595   | 0        | 856023            | 556,023   | 182,665   | 91598     |
|                           |                       |             |            | 9       | 35355   | 0        | 727619            | 427,619   | 121,106   | 67704     |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.95 |             |            | 10      | 30052   | 0        | 618456            | 318,456   | 77,751    | 50041     |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.95 |             |            | 11      | 25545   | 0        | 525709            | 225,709   | 47,505    | 36987     |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            | 12      | 21713   | 0        | 446873            | 146,873   | 26,648    | 27341     |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 13      | 18457   | 0        | 379822            | 79,822    | 12,485    | 20207     |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 14      | 15689   | 0        | 322858            | 22,858    | 3,082     | 14936     |
|                           |                       |             |            | =====   | =====   | =====    | =====             | =====     | =====     | =====     |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 935721  | 0       | 16557147 | 420000012,357,147 | 7,955,673 |           | 3043930   |

|          |  |  |  |                       |                       |                       |  |  |  |  |
|----------|--|--|--|-----------------------|-----------------------|-----------------------|--|--|--|--|
| 300,000  |  |  |  | \$/BBLRESV: 35.91     | EQUIP VAL: 3,450      |                       |  |  |  |  |
|          |  |  |  | \$/BBLPROD: 0         | WI OIL VAL: 7,506,058 | RI OIL VAL: 2,871,902 |  |  |  |  |
| 100.0 99 |  |  |  | WI PAYOUT: 4.0        | GAS VAL: 449,607      | GAS VAL: 172,025      |  |  |  |  |
|          |  |  |  | RI PAYOUT: 4.6        | PRD VAL: 0            | PRD VAL: 0            |  |  |  |  |
|          |  |  |  |                       | =====                 | =====                 |  |  |  |  |
|          |  |  |  | 8/8 VALUE: 11,003,050 | WI TOTAL: 7,959,120   | RI TOTAL: 3,043,930   |  |  |  |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 184.0 D B: 1.000 De/Dt: 31.0 / 15.0  
GAS: 436.0 D B: 1.000 De/Dt: 46.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 93,176  
LAST YR GAS PROD: 147,590

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/03/2024 MNRLJHAR

LEASE#, NAME.....: 361681 - PEACH E 231-224 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 22044 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7557  
OPERATOR#, AGENT#: 732229 -

OPERATOR NAME....: RP OPERATING, L.L.C.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,457,290 | 1   | 44,579                | 111,026               | 0                     | 70.97     | 2.70        | 2.70        | .00       | 2372829        |
| 01  | REAGAN COUNTY        | 1.000000 | 7,457,290 | 2   | 27,381                | 67,382                | 0                     | 72.29     | 2.70        | 2.70        | .00       | 1484529        |
| 02  | FM&LR                | 1.000000 | 7,457,290 | 3   | 19,816                | 48,521                | 0                     | 73.64     | 2.70        | 2.70        | .00       | 1094438        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,457,290 | 4   | 15,536                | 37,941                | 0                     | 75.00     | 2.69        | 2.69        | .00       | 873900         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,457,290 | 5   | 12,782                | 31,159                | 0                     | 76.39     | 2.69        | 2.69        | .00       | 732313         |
| 60  | SANTA RITA UWD       | 1.000000 | 7,457,290 | 6   | 10,858                | 26,436                | 0                     | 77.82     | 2.68        | 2.68        | .00       | 633727         |
| 61  | REAGAN CO WSD        | 1.000000 | 7,457,290 | 7   | 9,229                 | 22,471                | 0                     | 77.82     | 2.68        | 2.68        | .00       | 538651         |
|     |                      |          |           | 8   | 7,845                 | 19,100                | 0                     | 77.82     | 2.68        | 2.68        | .00       | 457873         |
|     |                      |          |           | 9   | 6,668                 | 16,235                | 0                     | 77.82     | 2.68        | 2.68        | .00       | 389178         |
|     |                      |          |           | 10  | 5,668                 | 13,800                | 0                     | 77.82     | 2.68        | 2.68        | .00       | 330813         |
|     |                      |          |           | 11  | 4,818                 | 11,730                | 0                     | 77.82     | 2.68        | 2.68        | .00       | 281203         |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 165,180               | 405,801               | 0                     |           |             |             |           | 9,189,454      |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 224828         | 0              | 2597657          | 300000             | 2,297,657      | 2,161,451         | 818184            |
| 2   | 136449         | 0              | 1620978          | 300000             | 1,320,978      | 1,099,714         | 455857            |
| 3   | 98255          | 0              | 1192693          | 300000             | 892,693        | 657,665           | 299477            |
| 4   | 76546          | 0              | 950446           | 300000             | 650,446        | 424,071           | 213081            |
| 5   | 62863          | 0              | 795176           | 300000             | 495,176        | 285,696           | 159170            |
| 6   | 53136          | 0              | 686863           | 300000             | 386,863        | 197,528           | 122759            |
| 7   | 45167          | 0              | 583818           | 300000             | 283,818        | 128,243           | 93162             |
| 8   | 38391          | 0              | 496264           | 300000             | 196,264        | 78,478            | 70706             |
| 9   | 32632          | 0              | 421810           | 300000             | 121,810        | 43,104            | 53658             |
| 10  | 27738          | 0              | 358551           | 300000             | 58,551         | 18,335            | 40724             |
| 11  | 23577          | 0              | 304780           | 300000             | 4,780          | 1,324             | 30909             |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 819582         | 0              | 10009036         | 3300000            | 6,709,036      | 5,095,609         | 2357687           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.95  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
300,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 168.9 D B: 1.000 De/Dt: 46.0 / 15.0  
GAS: 425.0 D B: 1.000 De/Dt: 47.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 99,538  
LAST YR GAS PROD: 150,517

REMARKS1: RRC 22044  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/20/2024 MNRLJHAR

LEASE#, NAME.....: 361683 - EMMY A FULL WI DECIMAL = .728076 #WELLS: 1  
RRC#, WELL#.....: 22112 - RRC DIST.: 07C FULL RI DECIMAL = .271924 DEPTH: 8024  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7  | 15,758  | 54,261    | 0     | 77.82 | 3.19 | 3.19 | .00 | 892831     |
|-----|----------------------|----------|------------|----|---------|-----------|-------|-------|------|------|-----|------------|
| --- | -----                | -----    | -----      | 8  | 13,394  | 46,122    | 0     | 77.82 | 3.19 | 3.19 | .00 | 758889     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 16,179,190 | 9  | 11,385  | 39,204    | 0     | 77.82 | 3.19 | 3.19 | .00 | 645061     |
| 01  | REAGAN COUNTY        | 1.000000 | 16,179,190 | 10 | 9,677   | 33,323    | 0     | 77.82 | 3.19 | 3.19 | .00 | 548288     |
| 02  | FM&LR                | 1.000000 | 16,179,190 | 11 | 8,225   | 28,325    | 0     | 77.82 | 3.19 | 3.19 | .00 | 466019     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 16,179,190 | 12 | 6,991   | 24,076    | 0     | 77.82 | 3.19 | 3.19 | .00 | 396102     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 16,179,190 |    | =====   | =====     | ===== |       |      |      |     | =====      |
| 60  | SANTA RITA UWD       | 1.000000 | 16,179,190 |    | 325,038 | 1,221,541 | 0     |       |      |      |     | 17,503,294 |
| 61  | REAGAN CO WSD        | 1.000000 | 16,179,190 |    |         |           |       |       |      |      |     |            |

|  |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|--|----|---------|---------|----------|-----------|-----------|-----------|-----------|
|  | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|  | 1  | 1011664 | 0       | 6290223  | 440265    | 5,849,958 | 5,431,569 | 2190714   |
|  | 2  | 459571  | 0       | 3257152  | 440265    | 2,816,887 | 2,254,665 | 986416    |
|  | 3  | 300152  | 0       | 2239640  | 440265    | 1,799,375 | 1,241,586 | 589802    |
|  | 4  | 223612  | 0       | 1722757  | 440265    | 1,282,492 | 762,878   | 394506    |
|  | 5  | 178282  | 0       | 1409214  | 440265    | 968,949   | 496,867   | 280611    |
|  | 6  | 148265  | 0       | 1198664  | 440265    | 758,399   | 335,258   | 207554    |
|  | 7  | 126025  | 0       | 1018856  | 440265    | 578,591   | 220,495   | 153408    |
|  | 8  | 107121  | 0       | 866010   | 440265    | 425,745   | 139,866   | 113385    |
|  | 9  | 91054   | 0       | 736115   | 440265    | 295,850   | 83,788    | 83809     |
|  | 10 | 77395   | 0       | 625683   | 440265    | 185,418   | 45,270    | 61944     |
|  | 11 | 65787   | 0       | 531806   | 440265    | 91,541    | 19,267    | 45782     |
|  | 12 | 55918   | 0       | 452020   | 440265    | 11,755    | 2,132     | 33838     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |            |       |                       |       |                       |                   |                       |        |         |
|---------------------------|-----------------------|-------------|------------|-------|-----------------------|-------|-----------------------|-------------------|-----------------------|--------|---------|
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |            | 9     | 91054                 | 0     | 736115                | 440265            | 295,850               | 83,788 | 83809   |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 10    | 77395                 | 0     | 625683                | 440265            | 185,418               | 45,270 | 61944   |
|                           |                       |             |            | 11    | 65787                 | 0     | 531806                | 440265            | 91,541                | 19,267 | 45782   |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.50 |             |            | 12    | 55918                 | 0     | 452020                | 440265            | 11,755                | 2,132  | 33838   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.50 |             |            | ===== | =====                 | ===== | =====                 | =====             | =====                 | =====  | =====   |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            |       | 2844846               | 0     | 20348140              | 528318015,064,960 | 11,033,641            |        | 5141769 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |       |                       |       |                       |                   |                       |        |         |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |       | \$/BBLRESV: 40.11     |       | EQUIP VAL: 3,804      |                   |                       |        |         |
|                           |                       |             |            |       | \$/BBLPROD: 0         |       | WI OIL VAL: 9,491,039 |                   | RI OIL VAL: 4,422,903 |        |         |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |       | WI PAYOUT: 3.4        |       | GAS VAL: 1,542,591    |                   | GAS VAL: 718,860      |        |         |
| -----                     | -----                 | -----       | -----      |       | RI PAYOUT: 4.2        |       | PRD VAL: 0            |                   | PRD VAL: 0            |        |         |
| 440,265                   |                       |             |            |       |                       |       | =====                 |                   | =====                 |        |         |
| -----                     | -----                 | -----       | -----      |       | 8/8 VALUE: 16,179,190 |       | WI TOTAL: 11,037,430  |                   | RI TOTAL: 5,141,760   |        |         |
|                           | 100.0 99              | 100.0 99    |            |       |                       |       |                       |                   |                       |        |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 452.0 D B: 1.000 De/Dt: 59.0 / 15.0  
GAS: 2,214.0 D B: 1.000 De/Dt: 68.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 119,459  
LAST YR GAS PROD: 318,211

REMARKS1: RRC 22112  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361684 - EMMY B FULL WI DECIMAL = .728093 #WELLS: 1  
RRC#, WELL#.....: 22114 - RRC DIST.: 07C FULL RI DECIMAL = .271907 DEPTH: 8431  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 6,169,140

01 REAGAN COUNTY 1.000000 6,169,140

02 FM&LR 1.000000 6,169,140

30 REAGAN COUNTY ISD 1.000000 6,169,140

50 REAGAN COUNTY HOSP D 1.000000 6,169,140

60 SANTA RITA UWD 1.000000 6,169,140

61 REAGAN CO WSD 1.000000 6,169,140

00 REAGAN COUNTY APPRAI 1.000000 6,169,140

01 REAGAN COUNTY 1.000000 6,169,140

02 FM&LR 1.000000 6,169,140

30 REAGAN COUNTY ISD 1.000000 6,169,140

50 REAGAN COUNTY HOSP D 1.000000 6,169,140

60 SANTA RITA UWD 1.000000 6,169,140

61 REAGAN CO WSD 1.000000 6,169,140

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.34

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.34

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

380,000

100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 207.8 D B: 1.000 De/Dt: 65.0 / 15.0

GAS: 1,093.0 D B: 1.000 De/Dt: 60.0 / 15.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:

LAST YR RI VAL:

LAST YR 8/8 VAL:

LAST YR OIL PROD: 64,195

LAST YR GAS PROD: 168,457

REMARKS1: RRC 22114

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/20/2024 MNRLJHAR

LEASE#, NAME.....: 361685 - EMMY C FULL WI DECIMAL = .728062 #WELLS: 1  
RRC#, WELL#.....: 22115 - RRC DIST.: 07C FULL RI DECIMAL = .271938 DEPTH: 8177  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 12,529,520 | 1   | 90,707                | 358,434               | 0                     | 70.97     | 3.98        | 3.98        | .00       | 4686882        |
| 01  | REAGAN COUNTY        | 1.000000 | 12,529,520 | 2   | 42,721                | 137,295               | 0                     | 72.29     | 3.97        | 3.97        | .00       | 2248475        |
| 02  | FM&LR                | 1.000000 | 12,529,520 | 3   | 26,995                | 84,128                | 0                     | 73.64     | 3.96        | 3.96        | .00       | 1447323        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 12,529,520 | 4   | 19,343                | 60,104                | 0                     | 75.00     | 3.96        | 3.96        | .00       | 1056218        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 12,529,520 | 5   | 14,880                | 46,480                | 0                     | 76.39     | 3.95        | 3.95        | .00       | 827576         |
| 60  | SANTA RITA UWD       | 1.000000 | 12,529,520 | 6   | 11,983                | 37,739                | 0                     | 77.82     | 3.95        | 3.95        | .00       | 678930         |
| 61  | REAGAN CO WSD        | 1.000000 | 12,529,520 | 7   | 9,965                 | 31,673                | 0                     | 77.82     | 3.95        | 3.95        | .00       | 564595         |
|     |                      |          |            | 8   | 8,470                 | 26,922                | 0                     | 77.82     | 3.95        | 3.95        | .00       | 479891         |
|     |                      |          |            | 9   | 7,200                 | 22,884                | 0                     | 77.82     | 3.95        | 3.95        | .00       | 407936         |
|     |                      |          |            |     | 232,264               | 805,659               | 0                     |           |             |             |           | 12,397,826     |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|-------------------|---------|-----------|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----             | -----   | -----     | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   |                   |         |           | 1   | 1038629        | 0              | 5725511          | 461400             | 5,264,111      | 4,887,622         | 1994181           |
| 2   |                   |         |           | 2   | 396838         | 0              | 2645313          | 461400             | 2,183,913      | 1,748,026         | 801180            |
| 3   |                   |         |           | 3   | 242552         | 0              | 1689875          | 461400             | 1,228,475      | 847,660           | 445054            |
| 4   |                   |         |           | 4   | 173287         | 0              | 1229505          | 461400             | 768,105        | 456,899           | 281573            |
| 5   |                   |         |           | 5   | 133669         | 0              | 961245           | 461400             | 499,845        | 256,316           | 191422            |
| 6   |                   |         |           | 6   | 108532         | 0              | 787462           | 461400             | 326,062        | 144,139           | 136362            |
| 7   |                   |         |           | 7   | 91087          | 0              | 655682           | 461400             | 194,282        | 74,039            | 98733             |
| 8   |                   |         |           | 8   | 77423          | 0              | 557314           | 461400             | 95,914         | 31,510            | 72973             |
| 9   |                   |         |           | 9   | 65811          | 0              | 473747           | 461400             | 12,347         | 3,497             | 53941             |
|     |                   |         |           |     | 2327828        | 0              | 14725654         | 415260010          | 5,73,054       | 8,449,708         | 4075419           |

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 461,400      |          |           |            |
| -----        | -----    | -----     | -----      |
| 100.0        | 99       | 100.0     | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 419.0 D B: .800 De/Dt: 63.0 / 15.0  
GAS: 2,147.0 D B: .900 De/Dt: 76.0 / 15.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 113,863  
LAST YR GAS PROD: 260,135

REMARKS1: RRC 22115  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361686 - EMMY D FULL WI DECIMAL = .728073 #WELLS: 1  
RRC#, WELL#.....: 22116 - RRC DIST.: 07C FULL RI DECIMAL = .271927 DEPTH: 8427  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 9,721,570  
01 REAGAN COUNTY 1.000000 9,721,570  
02 FM&LR 1.000000 9,721,570  
30 REAGAN COUNTY ISD 1.000000 9,721,570  
50 REAGAN COUNTY HOSP D 1.000000 9,721,570  
60 SANTA RITA UWD 1.000000 9,721,570  
61 REAGAN CO WSD 1.000000 9,721,570

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 64,596 277,464 0 70.97 3.98 3.98 .00 3337762  
2 33,147 122,409 0 72.29 3.97 3.97 .00 1744606  
3 22,456 79,554 0 73.64 3.96 3.96 .00 1203985  
4 17,007 59,044 0 75.00 3.96 3.96 .00 928675  
5 13,689 46,970 0 76.39 3.95 3.95 .00 761348  
6 11,459 39,008 0 77.82 3.95 3.95 .00 649251  
7 9,740 33,353 0 77.82 3.95 3.95 .00 551855  
8 8,279 29,133 0 77.82 3.95 3.95 .00 469077  
9 7,037 25,863 0 77.82 3.95 3.95 .00 398707  
===== 10,045,266  
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 804016 0 4141778 413330 3,728,448 3,461,790 1442490  
2 353817 0 2098423 413330 1,685,093 1,348,765 635510  
3 229368 0 1433353 413330 1,020,023 703,826 377474  
4 170234 0 1098909 413330 685,579 407,810 251651  
5 135080 0 896428 413330 483,098 247,728 178505  
6 112183 0 761434 413330 348,104 153,883 131847  
7 95920 0 647775 413330 234,445 89,345 97537  
8 83783 0 552860 413330 139,530 45,839 72386  
9 74379 0 473086 413330 59,756 16,924 53862  
===== 3241262  
2058780 0 12104046 3719970 8,384,076 6,475,910 3241262

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.34  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
413,330  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 289.9 D B: 1.000 De/Dt: 60.0 / 15.0  
GAS: 1,475.0 D B: 1.000 De/Dt: 70.0 /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 80,720  
LAST YR GAS PROD: 193,445

REMARKS1: RRC 22116  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361687 - EMMY E FULL WI DECIMAL = .728076 #WELLS: 1  
RRC#, WELL#.....: 22118 - RRC DIST.: 07C FULL RI DECIMAL = .271924 DEPTH: 8008  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME.....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR    | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | ---   | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
|     |                      |          |            | 1     | 131,951               | 452,146               | 0                     | 70.97     | 3.98        | 3.98        | .00       | 6818113        |
|     |                      |          |            | 2     | 69,600                | 228,792               | 0                     | 72.29     | 3.97        | 3.97        | .00       | 3663230        |
|     |                      |          |            | 3     | 47,579                | 154,355               | 0                     | 73.64     | 3.96        | 3.96        | .00       | 2550973        |
|     |                      |          |            | 4     | 36,192                | 116,637               | 0                     | 75.00     | 3.96        | 3.96        | .00       | 1976290        |
|     |                      |          |            | 5     | 29,216                | 93,782                | 0                     | 76.39     | 3.95        | 3.95        | .00       | 1624927        |
|     |                      |          |            | 6     | 24,498                | 78,432                | 0                     | 77.82     | 3.95        | 3.95        | .00       | 1388029        |
|     |                      |          |            | 7     | 20,823                | 66,667                | 0                     | 77.82     | 3.95        | 3.95        | .00       | 1179808        |
|     |                      |          |            | 8     | 17,700                | 56,667                | 0                     | 77.82     | 3.95        | 3.95        | .00       | 1002862        |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 23,522,080 | 9     | 15,045                | 48,167                | 0                     | 77.82     | 3.95        | 3.95        | .00       | 852433         |
| 01  | REAGAN COUNTY        | 1.000000 | 23,522,080 | 10    | 12,788                | 40,942                | 0                     | 77.82     | 3.95        | 3.95        | .00       | 724554         |
| 02  | FM&LR                | 1.000000 | 23,522,080 | 11    | 10,870                | 34,801                | 0                     | 77.82     | 3.95        | 3.95        | .00       | 615882         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 23,522,080 | 12    | 9,240                 | 29,581                | 0                     | 77.82     | 3.95        | 3.95        | .00       | 523528         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 23,522,080 | 13    | 7,854                 | 25,144                | 0                     | 77.82     | 3.95        | 3.95        | .00       | 444999         |
| 60  | SANTA RITA UWD       | 1.000000 | 23,522,080 | 14    | 6,676                 | 21,372                | 0                     | 77.82     | 3.95        | 3.95        | .00       | 378255         |
| 61  | REAGAN CO WSD        | 1.000000 | 23,522,080 | ===== | =====                 | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
|     |                      |          |            |       | 440,032               | 1,447,485             | 0                     |           |             |             |           | 23,743,883     |

| YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| ---   | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1     | 1310203        | 0              | 8128316          | 434800             | 7,693,516      | 7,237,444         | 2868545           |
| 2     | 661315         | 0              | 4324545          | 434800             | 3,889,745      | 3,238,213         | 1362648           |
| 3     | 445033         | 0              | 2996006          | 434800             | 2,561,206      | 1,886,892         | 842888            |
| 4     | 336286         | 0              | 2312576          | 434800             | 1,877,776      | 1,224,253         | 580904            |
| 5     | 269708         | 0              | 1894635          | 434800             | 1,459,835      | 842,266           | 424929            |
| 6     | 225563         | 0              | 1613592          | 434800             | 1,178,792      | 601,880           | 323122            |
| 7     | 191728         | 0              | 1371536          | 434800             | 936,736        | 423,264           | 245222            |
| 8     | 162969         | 0              | 1165831          | 434800             | 731,031        | 292,311           | 186111            |
| 9     | 138523         | 0              | 990956           | 434800             | 556,156        | 196,802           | 141243            |
| 10    | 117745         | 0              | 842299           | 434800             | 407,499        | 127,609           | 107191            |
| 11    | 100084         | 0              | 715966           | 434800             | 281,166        | 77,920            | 81354             |
| 12    | 85072          | 0              | 608600           | 434800             | 173,800        | 42,623            | 61744             |
| 13    | 72312          | 0              | 517311           | 434800             | 82,511         | 17,908            | 46860             |
| 14    | 61464          | 0              | 439719           | 434800             | 4,919          | 945               | 35563             |
| ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.34  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 4178005               | 0                      | 27921888              | 608720021,834,688 | 16,210,330 | 7308324 |
|--------------|----------|-----------|------------|-----------------------|------------------------|-----------------------|-------------------|------------|---------|
| -----        | -----    | -----     | -----      | -----                 | -----                  | -----                 | -----             | -----      | -----   |
| 434,800      |          |           |            | \$/BBLRESV: 43.03     | EQUIP VAL: 3,450       |                       |                   |            |         |
|              |          |           |            | \$/BBLPROD: 0         | WI OIL VAL: 13,784,746 | RI OIL VAL: 6,214,765 |                   |            |         |
|              |          |           |            | WI PAYOUT: 4.1        | GAS VAL: 2,425,568     | GAS VAL: 1,093,552    |                   |            |         |
|              |          |           |            | RI PAYOUT: 5.0        | PRD VAL: 0             | PRD VAL: 0            |                   |            |         |
|              |          |           |            |                       | =====                  | =====                 |                   |            |         |
|              |          |           |            | 8/8 VALUE: 23,522,080 | WI TOTAL: 16,213,760   | RI TOTAL: 7,308,320   |                   |            |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 575.8 D B: 1.000 De/Dt: 58.0 / 15.0  
GAS: 2,059.0 D B: 1.000 De/Dt: 61.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 105,125  
LAST YR GAS PROD: 219,314

REMARKS1: RRC 22118  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/20/2024 MNRLJHAR

LEASE#, NAME.....: 361688 - EMMY F FULL WI DECIMAL = .728063 #WELLS: 1  
RRC#, WELL#.....: 22117 - RRC DIST.: 07C FULL RI DECIMAL = .271937 DEPTH: 8165  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 8,346,060  
01 REAGAN COUNTY 1.000000 8,346,060  
02 FM&LR 1.000000 8,346,060

30 REAGAN COUNTY ISD 1.000000 8,346,060  
50 REAGAN COUNTY HOSP D 1.000000 8,346,060  
60 SANTA RITA UWD 1.000000 8,346,060  
61 REAGAN CO WSD 1.000000 8,346,060

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
467,500  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 317.0 D B: .800 De/Dt: 63.0 / 15.0  
GAS: 1,078.0 D B: .800 De/Dt: 73.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 83,623  
LAST YR GAS PROD: 188,344

REMARKS1: RRC 22117  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/18/2024 MNRLJHAR

LEASE#, NAME.....: 361689 - WHEELER WILLIAMS 39-34 A FULL WI DECIMAL = .720462 #WELLS: 1  
RRC#, WELL#.....: 22034 - RRC DIST.: 07C FULL RI DECIMAL = .279538 DEPTH: 8434  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME.....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 9,135,480 | 1   | 51,743                | 353,247               | 0                     | 70.97     | 2.48        | 2.48        | .00       | 2645681        |
| 01  | REAGAN COUNTY        | 1.000000 | 9,135,480 | 2   | 27,291                | 248,822               | 0                     | 72.29     | 2.47        | 2.47        | .00       | 1421375        |
| 02  | FM&LR                | 1.000000 | 9,135,480 | 3   | 18,654                | 192,249               | 0                     | 73.64     | 2.47        | 2.47        | .00       | 989685         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 9,135,480 | 4   | 14,190                | 156,695               | 0                     | 75.00     | 2.46        | 2.46        | .00       | 766752         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 9,135,480 | 5   | 11,453                | 132,258               | 0                     | 76.39     | 2.46        | 2.46        | .00       | 630328         |
| 60  | SANTA RITA UWD       | 1.000000 | 9,135,480 | 6   | 9,604                 | 114,428               | 0                     | 77.82     | 2.45        | 2.45        | .00       | 538461         |
| 61  | REAGAN CO WSD        | 1.000000 | 9,135,480 | 7   | 8,269                 | 99,552                | 0                     | 77.82     | 2.45        | 2.45        | .00       | 463613         |
|     |                      |          |           | 8   | 7,194                 | 86,610                | 0                     | 77.82     | 2.45        | 2.45        | .00       | 403341         |
|     |                      |          |           | 9   | 6,259                 | 75,351                | 0                     | 77.82     | 2.45        | 2.45        | .00       | 350919         |
|     |                      |          |           | 10  | 5,445                 | 65,555                | 0                     | 77.82     | 2.45        | 2.45        | .00       | 305281         |
|     |                      |          |           | 11  | 4,737                 | 57,033                | 0                     | 77.82     | 2.45        | 2.45        | .00       | 265586         |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 164,839               | 1,581,800             | 0                     |           |             |             |           | 8,781,022      |

|  |  |  |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|--|--|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  |  |  |  | 1   | 631163         | 0              | 3276844          | 330000             | 2,946,844      | 2,759,985         | 1196041           |
|  |  |  |  | 2   | 442789         | 0              | 1864164          | 330000             | 1,534,164      | 1,260,423         | 602140            |
|  |  |  |  | 3   | 342115         | 0              | 1331800          | 330000             | 1,001,800      | 721,967           | 380690            |
|  |  |  |  | 4   | 277716         | 0              | 1044468          | 330000             | 714,468        | 451,665           | 264212            |
|  |  |  |  | 5   | 234406         | 0              | 864734           | 330000             | 534,734        | 296,527           | 193579            |
|  |  |  |  | 6   | 201981         | 0              | 740442           | 330000             | 410,442        | 199,651           | 146687            |
|  |  |  |  | 7   | 175722         | 0              | 639335           | 330000             | 309,335        | 131,994           | 112086            |
|  |  |  |  | 8   | 152878         | 0              | 556219           | 330000             | 226,219        | 84,672            | 86294             |
|  |  |  |  | 9   | 133004         | 0              | 483923           | 330000             | 153,923        | 50,537            | 66441             |
|  |  |  |  | 10  | 115713         | 0              | 420994           | 330000             | 90,994         | 26,208            | 51151             |
|  |  |  |  | 11  | 100671         | 0              | 366257           | 330000             | 36,257         | 9,160             | 39382             |
|  |  |  |  |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |  |  |  |     | 2808158        | 0              | 11589180         | 3630000            | 7,959,180      | 5,992,789         | 3138703           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.70  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
330,000  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 225.8 D B: 1.000 De/Dt: 58.0 / 13.0  
GAS: 1,200.0 D B: 1.000 De/Dt: 34.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 126,561  
LAST YR GAS PROD: 327,222

REMARKS1: RRC 22034  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/18/2024 MNRLJHAR

LEASE#, NAME.....: 361690 - WHEELER WILLIAMS 39-34 B FULL WI DECIMAL = .720121 #WELLS: 2  
RRC#, WELL#.....: 21960 - RRC DIST.: 07C FULL RI DECIMAL = .279879 DEPTH: 8106  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JURISDICTION | NAME                 | PERCENT  | 8/8 VALUE  | 7  | 7,825   | 159,575   | 0     | 77.82 | 2.36 | 2.36 | .00 | 438512    |
|--------------|----------------------|----------|------------|----|---------|-----------|-------|-------|------|------|-----|-----------|
| ---          | -----                | -----    | -----      | 8  | 6,808   | 138,830   | 0     | 77.82 | 2.36 | 2.36 | .00 | 381519    |
| 00           | REAGAN COUNTY APPRAI | 1.000000 | 11,237,830 | 9  | 5,923   | 120,782   | 0     | 77.82 | 2.36 | 2.36 | .00 | 331924    |
| 01           | REAGAN COUNTY        | 1.000000 | 11,237,830 | 10 | 5,153   | 105,080   | 0     | 77.82 | 2.36 | 2.36 | .00 | 288773    |
| 02           | FM&LR                | 1.000000 | 11,237,830 | 11 | 4,483   | 91,420    | 0     | 77.82 | 2.36 | 2.36 | .00 | 251226    |
| 30           | REAGAN COUNTY ISD    | 1.000000 | 11,237,830 | 12 | 3,900   | 79,535    | 0     | 77.82 | 2.36 | 2.36 | .00 | 218555    |
| 50           | REAGAN COUNTY HOSP D | 1.000000 | 11,237,830 |    | =====   | =====     | ===== |       |      |      |     | =====     |
| 60           | SANTA RITA UWD       | 1.000000 | 11,237,830 |    | 171,402 | 2,831,491 | 0     |       |      |      |     | 9,116,838 |
| 61           | REAGAN CO WSD        | 1.000000 | 11,237,830 |    |         |           |       |       |      |      |     |           |

|  |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|--|----|---------|---------|----------|-----------|-----------|-----------|-----------|
|  | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|  | -- | -----   | -----   | -----    | -----     | -----     | -----     | -----     |
|  | 1  | 1203787 | 0       | 4153631  | 340000    | 3,813,631 | 3,571,809 | 1518633   |
|  | 2  | 766057  | 0       | 2200138  | 340000    | 1,860,138 | 1,528,233 | 711868    |
|  | 3  | 560725  | 0       | 1529631  | 340000    | 1,189,631 | 857,331   | 437980    |
|  | 4  | 443585  | 0       | 1182915  | 340000    | 842,915   | 532,865   | 299741    |
|  | 5  | 365476  | 0       | 968056   | 340000    | 628,056   | 348,276   | 217076    |
|  | 6  | 311720  | 0       | 823308   | 340000    | 483,308   | 235,096   | 163380    |
|  | 7  | 271195  | 0       | 709707   | 340000    | 369,707   | 157,754   | 124635    |
|  | 8  | 235940  | 0       | 617459   | 340000    | 277,459   | 103,850   | 95958     |
|  | 9  | 205267  | 0       | 537191   | 340000    | 197,191   | 64,744    | 73879     |
|  | 10 | 178582  | 0       | 467355   | 340000    | 127,355   | 36,680    | 56881     |
|  | 11 | 155367  | 0       | 406593   | 340000    | 66,593    | 16,824    | 43793     |
|  | 12 | 135169  | 0       | 353724   | 340000    | 13,724    | 3,041     | 33714     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |            |       |                       |       |                       |         |                       |           |         |
|---------------------------|-----------------------|-------------|------------|-------|-----------------------|-------|-----------------------|---------|-----------------------|-----------|---------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            | 9     | 205267                | 0     | 537191                | 340000  | 197,191               | 64,744    | 73879   |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 10    | 178582                | 0     | 467355                | 340000  | 127,355               | 36,680    | 56881   |
|                           |                       |             |            | 11    | 155367                | 0     | 406593                | 340000  | 66,593                | 16,824    | 43793   |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.60 |             |            | 12    | 135169                | 0     | 353724                | 340000  | 13,724                | 3,041     | 33714   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.60 |             |            | ===== | =====                 | ===== | =====                 | =====   | =====                 | =====     | =====   |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            |       | 4832870               | 0     | 13949708              | 4080000 | 9,869,708             | 7,456,503 | 3777538 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |       |                       |       |                       |         |                       |           |         |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |       | \$/BBLRESV: 39.48     |       | EQUIP VAL: 3,804      |         |                       |           |         |
|                           |                       |             |            |       | \$/BBLPROD: 0         |       | WI OIL VAL: 4,873,198 |         | RI OIL VAL: 2,468,810 |           |         |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |       | WI PAYOUT: 3.7        |       | GAS VAL: 2,583,298    |         | GAS VAL: 1,308,724    |           |         |
| -----                     | -----                 | -----       | -----      |       | RI PAYOUT: 4.7        |       | PRD VAL: 0            |         | PRD VAL: 0            |           |         |
| 340,000                   |                       |             |            |       |                       |       | =====                 |         | =====                 |           |         |
| -----                     | -----                 | -----       | -----      |       | 8/8 VALUE: 11,237,830 |       | WI TOTAL: 7,460,300   |         | RI TOTAL: 3,777,530   |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 280.0 D B: 1.000 De/Dt: 65.0 / 13.0  
GAS: 2,583.0 D B: 1.000 De/Dt: 43.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 219,005  
LAST YR GAS PROD: 1,061,912

REMARKS1: RRC 21960  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/17/2024 MNRLJHAR

LEASE#, NAME.....: 361691 - WHEELER WILLIAMS 39-34 C FULL WI DECIMAL = .720462 #WELLS: 1  
RRC#, WELL#.....: 21950 - RRC DIST.: 07C FULL RI DECIMAL = .279538 DEPTH: 8128  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME.....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JURISDICTION | NAME                 | PERCENT  | 8/8 VALUE  | 7  | 9,537   | 176,211   | 0     | 77.82 | 2.36 | 2.36 | .00 | 534705     |
|--------------|----------------------|----------|------------|----|---------|-----------|-------|-------|------|------|-----|------------|
| ---          | -----                | -----    | -----      | 8  | 8,297   | 153,304   | 0     | 77.82 | 2.36 | 2.36 | .00 | 465183     |
| 00           | REAGAN COUNTY APPRAI | 1.000000 | 11,640,370 | 9  | 7,218   | 133,374   | 0     | 77.82 | 2.36 | 2.36 | .00 | 404687     |
| 01           | REAGAN COUNTY        | 1.000000 | 11,640,370 | 10 | 6,280   | 116,035   | 0     | 77.82 | 2.36 | 2.36 | .00 | 352097     |
| 02           | FM&LR                | 1.000000 | 11,640,370 | 11 | 5,464   | 100,950   | 0     | 77.82 | 2.36 | 2.36 | .00 | 306347     |
| 30           | REAGAN COUNTY ISD    | 1.000000 | 11,640,370 | 12 | 4,754   | 87,827    | 0     | 77.82 | 2.36 | 2.36 | .00 | 266539     |
| 50           | REAGAN COUNTY HOSP D | 1.000000 | 11,640,370 | 13 | 4,136   | 76,409    | 0     | 77.82 | 2.36 | 2.36 | .00 | 231890     |
| 60           | SANTA RITA UWD       | 1.000000 | 11,640,370 | 14 | 3,598   | 66,476    | 0     | 77.82 | 2.36 | 2.36 | .00 | 201727     |
| 61           | REAGAN CO WSD        | 1.000000 | 11,640,370 |    | =====   | =====     | ===== |       |      |      |     | =====      |
|              |                      |          |            |    | 188,296 | 3,030,541 | 0     |       |      |      |     | 10,089,588 |

|  |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|--|----|---------|---------|----------|-----------|-----------|-----------|-----------|
|  | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|  | 1  | 1072121 | 0       | 3603933  | 300000    | 3,303,933 | 3,094,431 | 1315428   |
|  | 2  | 755186  | 0       | 2263903  | 300000    | 1,963,903 | 1,613,484 | 731261    |
|  | 3  | 581037  | 0       | 1671473  | 300000    | 1,371,473 | 988,379   | 477784    |
|  | 4  | 473577  | 0       | 1334889  | 300000    | 1,034,889 | 654,226   | 337679    |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.60  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |                   |            |             |           |             |           |         |
|--------------|----------|-----------|------------|-------------------|------------|-------------|-----------|-------------|-----------|---------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 5172604           | 0          | 15262192    | 4200000   | 11,062,192  | 7,777,471 | 3859464 |
| -----        | -----    | -----     | -----      |                   |            |             |           |             |           |         |
| 300,000      |          |           |            | \$/BBLRESV: 37.90 |            | EQUIP VAL:  | 3,450     |             |           |         |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0     |            | WI OIL VAL: | 5,141,554 | RI OIL VAL: | 2,551,426 |         |
|              |          |           |            | WI PAYOUT: 4.1    |            | GAS VAL:    | 2,635,909 | GAS VAL:    | 1,308,034 |         |
|              |          |           |            | RI PAYOUT: 5.0    |            | PRD VAL:    | 0         | PRD VAL:    | 0         |         |
|              |          |           |            |                   |            | =====       | =====     | =====       | =====     | =====   |
|              |          |           |            | 8/8 VALUE:        | 11,640,370 | WI TOTAL:   | 7,780,910 | RI TOTAL:   | 3,859,460 |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 195.8 D B: 1.000 De/Dt: 50.0 / 13.0  
GAS: 2,124.0 D B: 1.000 De/Dt: 34.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 122,098  
LAST YR GAS PROD: 643,830

REMARKS1: RRC 21950  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/18/2024 MNRLJHAR

LEASE#, NAME.....: 361692 - WHEELER WILLIAMS 39-34 D FULL WI DECIMAL = .720442 #WELLS: 1  
RRC#, WELL#.....: 21951 - RRC DIST.: 07C FULL RI DECIMAL = .279558 DEPTH: 8433  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,827,340 | 1   | 28,458                | 509,374               | 0                     | 70.97     | 2.38        | 2.38        | .00       | 1455051        |
| 01  | REAGAN COUNTY        | 1.000000 | 7,827,340 | 2   | 19,173                | 366,703               | 0                     | 72.29     | 2.38        | 2.38        | .00       | 998544         |
| 02  | FM&LR                | 1.000000 | 7,827,340 | 3   | 14,479                | 286,710               | 0                     | 73.64     | 2.37        | 2.37        | .00       | 768159         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,827,340 | 4   | 11,638                | 235,439               | 0                     | 75.00     | 2.37        | 2.37        | .00       | 628838         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,827,340 | 5   | 9,727                 | 199,755               | 0                     | 76.39     | 2.36        | 2.36        | .00       | 535321         |
| 60  | SANTA RITA UWD       | 1.000000 | 7,827,340 | 6   | 8,357                 | 173,475               | 0                     | 77.82     | 2.36        | 2.36        | .00       | 468534         |
| 61  | REAGAN CO WSD        | 1.000000 | 7,827,340 | 7   | 7,271                 | 150,923               | 0                     | 77.82     | 2.36        | 2.36        | .00       | 407647         |
|     |                      |          |           | 8   | 6,326                 | 131,303               | 0                     | 77.82     | 2.36        | 2.36        | .00       | 354666         |
|     |                      |          |           | 9   | 5,504                 | 114,234               | 0                     | 77.82     | 2.36        | 2.36        | .00       | 308581         |
|     |                      |          |           | 10  | 4,788                 | 99,384                | 0                     | 77.82     | 2.36        | 2.36        | .00       | 268438         |
|     |                      |          |           | 11  | 4,166                 | 86,464                | 0                     | 77.82     | 2.36        | 2.36        | .00       | 233566         |
|     |                      |          |           | 12  | 3,624                 | 75,224                | 0                     | 77.82     | 2.36        | 2.36        | .00       | 203179         |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 123,511               | 2,428,988             | 0                     |           |             |             |           | 6,630,524      |

|  |  |  |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|--|--|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  |  |  |  | 1   | 873399         | 0              | 2328450          | 300000             | 2,028,450      | 1,899,826         | 849963            |
|  |  |  |  | 2   | 628768         | 0              | 1627312          | 300000             | 1,327,312      | 1,090,480         | 525688            |
|  |  |  |  | 3   | 489542         | 0              | 1257701          | 300000             | 957,701        | 690,186           | 359544            |
|  |  |  |  | 4   | 402000         | 0              | 1030838          | 300000             | 730,838        | 462,013           | 260790            |
|  |  |  |  | 5   | 339632         | 0              | 874953           | 300000             | 574,953        | 318,829           | 195886            |
|  |  |  |  | 6   | 294950         | 0              | 763484           | 300000             | 463,484        | 225,453           | 151267            |
|  |  |  |  | 7   | 256606         | 0              | 664253           | 300000             | 364,253        | 155,427           | 116467            |
|  |  |  |  | 8   | 223247         | 0              | 577913           | 300000             | 277,913        | 104,020           | 89669             |
|  |  |  |  | 9   | 194226         | 0              | 502807           | 300000             | 202,807        | 66,588            | 69041             |
|  |  |  |  | 10  | 168977         | 0              | 437415           | 300000             | 137,415        | 39,577            | 53152             |
|  |  |  |  | 11  | 147010         | 0              | 380576           | 300000             | 80,576         | 20,357            | 40926             |
|  |  |  |  | 12  | 127899         | 0              | 331078           | 300000             | 31,078         | 6,887             | 31506             |
|  |  |  |  |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |  |  |  |     | 4146256        | 0              | 10776780         | 3600000            | 7,176,780      | 5,079,643         | 2743899           |

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.60  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.60  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
\$/BBLRESV: 35.12 EQUIP VAL: 3,804  
\$/BBLPROD: 0 WI OIL VAL: 3,125,301 RI OIL VAL: 1,688,211  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D WI PAYOUT: 4.1 GAS VAL: 1,954,337 GAS VAL: 1,055,685  
----- RRC PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0  
300,000  
-----  
100.0 99 100.0 99  
8/8 VALUE: 7,827,340 WI TOTAL: 5,083,440 RI TOTAL: 2,743,900

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 100.0 D B: 1.000 De/Dt: 38.0 / 13.0  
GAS: 1,703.0 D B: 1.000 De/Dt: 32.0 / 13.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 90,015  
LAST YR GAS PROD: 524,178

REMARKS1: RRC 21951  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/07/2024 MNRLJHAR

LEASE#, NAME.....: 361693 - GREER THOMAS 44-3 A FULL WI DECIMAL = .796122 #WELLS: 1  
RRC#, WELL#.....: 22016 - RRC DIST.: 07C FULL RI DECIMAL = .203878 DEPTH: 8288  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 4,289,670  
01 REAGAN COUNTY 1.000000 4,289,670  
02 FM&LR 1.000000 4,289,670

30 REAGAN COUNTY ISD 1.000000 4,289,670  
50 REAGAN COUNTY HOSP D 1.000000 4,289,670  
60 SANTA RITA UWD 1.000000 4,289,670  
61 REAGAN CO WSD 1.000000 4,289,670

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 314862 0 2062544 300000 1,762,544 1,650,781 496884  
2 188043 0 1126941 300000 826,941 679,390 240257  
3 134740 0 788483 300000 488,483 352,035 148760  
4 105070 0 611463 300000 311,463 196,897 102092  
5 86133 0 502417 300000 202,417 112,246 74234  
6 72705 0 428260 300000 128,260 62,390 55998  
7 63085 0 369201 300000 69,201 29,528 42722  
8 54884 0 321225 300000 21,225 7,944 32893  
=====

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 36.59 EQUIP VAL: 4,624  
\$/BBLPROD: 0 WI OIL VAL: 2,583,755 RI OIL VAL: 997,858  
WI PAYOUT: 3.1 GAS VAL: 507,453 GAS VAL: 195,981  
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.73  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.73  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
300,000  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 135.0 D B: 1.000 De/Dt: 58.0 / 13.0  
GAS: 612.0 D B: 1.000 De/Dt: 48.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 94,445  
LAST YR GAS PROD: 307,348

REMARKS1: RRC 22016  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/07/2024 MNRLJHAR

LEASE#, NAME.....: 361695 - GREER THOMAS 44-3 C FULL WI DECIMAL = .795939 #WELLS: 1  
RRC#, WELL#.....: 21948 - RRC DIST.: 07C FULL RI DECIMAL = .204061 DEPTH: 7884  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | ---   | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
|     |                      |          |           | 1     | 25,845                | 560,066               | 0                     | 70.97     | 2.38        | 2.38        | .00       | 1459927        |
|     |                      |          |           | 2     | 15,495                | 407,579               | 0                     | 72.29     | 2.38        | 2.38        | .00       | 891558         |
|     |                      |          |           | 3     | 11,103                | 320,601               | 0                     | 73.64     | 2.37        | 2.37        | .00       | 650780         |
|     |                      |          |           | 4     | 8,655                 | 264,291               | 0                     | 75.00     | 2.37        | 2.37        | .00       | 516664         |
|     |                      |          |           | 5     | 7,094                 | 224,839               | 0                     | 76.39     | 2.36        | 2.36        | .00       | 431328         |
|     |                      |          |           | 6     | 6,011                 | 195,610               | 0                     | 77.82     | 2.36        | 2.36        | .00       | 372321         |
|     |                      |          |           | 7     | 5,215                 | 170,181               | 0                     | 77.82     | 2.36        | 2.36        | .00       | 323017         |
|     |                      |          |           | 8     | 4,537                 | 148,057               | 0                     | 77.82     | 2.36        | 2.36        | .00       | 281022         |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,076,760 | 9     | 3,947                 | 128,810               | 0                     | 77.82     | 2.36        | 2.36        | .00       | 244477         |
| 01  | REAGAN COUNTY        | 1.000000 | 7,076,760 | 10    | 3,434                 | 112,065               | 0                     | 77.82     | 2.36        | 2.36        | .00       | 212702         |
| 02  | FM&LR                | 1.000000 | 7,076,760 | 11    | 2,988                 | 97,497                | 0                     | 77.82     | 2.36        | 2.36        | .00       | 185077         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,076,760 | 12    | 2,600                 | 84,822                | 0                     | 77.82     | 2.36        | 2.36        | .00       | 161044         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,076,760 | ===== | =====                 | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
| 60  | SANTA RITA UWD       | 1.000000 | 7,076,760 |       | 96,924                | 2,714,418             | 0                     |           |             |             |           | 5,729,917      |
| 61  | REAGAN CO WSD        | 1.000000 | 7,076,760 |       |                       |                       |                       |           |             |             |           |                |

|                           |                       |             |            | YR    | WI GAS REVENUE       | WI PRD REVENUE | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE      | PV WI NET REVENUE | PV RI NET REVENUE |
|---------------------------|-----------------------|-------------|------------|-------|----------------------|----------------|-----------------------|--------------------|---------------------|-------------------|-------------------|
|                           |                       |             |            | ---   | -----                | -----          | -----                 | -----              | -----               | -----             | -----             |
|                           |                       |             |            | 1     | 1060953              | 0              | 2520880               | 300000             | 2,220,880           | 2,080,054         | 607986            |
|                           |                       |             |            | 2     | 772091               | 0              | 1663649               | 300000             | 1,363,649           | 1,120,333         | 355081            |
|                           |                       |             |            | 3     | 604774               | 0              | 1255554               | 300000             | 955,554             | 688,640           | 237147            |
|                           |                       |             |            | 4     | 498552               | 0              | 1015216               | 300000             | 715,216             | 452,138           | 169695            |
|                           |                       |             |            | 5     | 422341               | 0              | 853669                | 300000             | 553,669             | 307,026           | 126275            |
|                           |                       |             |            | 6     | 367437               | 0              | 739758                | 300000             | 439,758             | 213,912           | 96837             |
|                           |                       |             |            | 7     | 319671               | 0              | 642688                | 300000             | 342,688             | 146,225           | 74452             |
|                           |                       |             |            | 8     | 278113               | 0              | 559135                | 300000             | 259,135             | 96,991            | 57320             |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            | 9     | 241959               | 0              | 486436                | 300000             | 186,436             | 61,212            | 44130             |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 10    | 210505               | 0              | 423207                | 300000             | 123,207             | 35,485            | 33977             |
|                           |                       |             |            | 11    | 183140               | 0              | 368217                | 300000             | 68,217              | 17,234            | 26162             |
|                           |                       |             |            | 12    | 159331               | 0              | 320375                | 300000             | 20,375              | 4,515             | 20143             |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.60 |             |            | ===== | =====                | =====          | =====                 | =====              | =====               | =====             | =====             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.60 |             |            |       | 5118867              | 0              | 10848784              | 3600000            | 7,248,784           | 5,223,765         | 1849205           |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            |       |                      |                |                       |                    |                     |                   |                   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |       |                      |                |                       |                    |                     |                   |                   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |       | \$/BBLRESV: 35.76    |                | EQUIP VAL: 3,804      |                    |                     |                   |                   |
|                           |                       |             |            |       | \$/BBLPROD: 0        |                | WI OIL VAL: 2,758,994 |                    | RI OIL VAL: 976,680 |                   |                   |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |       | WI PAYOUT: 4.0       |                | GAS VAL: 2,464,766    |                    | GAS VAL: 872,523    |                   |                   |
| -----                     | -----                 | -----       | -----      |       | RI PAYOUT: 4.9       |                | PRD VAL: 0            |                    | PRD VAL: 0          |                   |                   |
| 300,000                   |                       |             |            |       |                      |                | =====                 |                    | =====               |                   |                   |
| -----                     | -----                 | -----       | -----      |       | 8/8 VALUE: 7,076,760 |                | WI TOTAL: 5,227,560   |                    | RI TOTAL: 1,849,200 |                   |                   |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 100.0 D B: 1.000 De/Dt: 48.0 / 13.0  
GAS: 1,858.0 D B: 1.000 De/Dt: 31.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 91,683  
LAST YR GAS PROD: 607,303

REMARKS1: RRC 21948  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST

RRC CO#: 383 REAGAN

LAST UPDATE: 5/07/2024 MNRLJHAR

LEASE#, NAME.....: 361696 - GREER THOMAS 44-3 D

FULL WI DECIMAL = .795945

#WELLS: 1

RRC#, WELL#.....: 21949 - RRC DIST.: 07C

FULL RI DECIMAL = .204055

DEPTH: 8258

|  |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
|--|--|--|--|---------------|------------|------------|-------|-------|-------|-------|-----------|
|  |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| OIL FIELD NAME...: SPRABERRY (TREND AREA)  |  |  |  | ---           | ---        | ---        | ---   | ---   | ---   | ---   | ---       |
| ALT FRZ.:                                  |  |  |  | 1             | 28,430     | 480,325    | 0     | 70.97 | 2.38  | 2.38  | 1605960   |
| ALT G\$ RRC:                               |  |  |  | 2             | 17,045     | 380,444    | 0     | 72.29 | 2.38  | 2.38  | 980750    |
| ALT JOB#:                                  |  |  |  | 3             | 12,210     | 315,035    | 0     | 73.64 | 2.37  | 2.37  | 715669    |
| ALT LSE#:                                  |  |  |  | 4             | 9,522      | 268,855    | 0     | 75.00 | 2.37  | 2.37  | 568424    |
| ALT RRC#:                                  |  |  |  | 5             | 7,804      | 233,904    | 0     | 76.39 | 2.36  | 2.36  | 474501    |
|  |  |  |  | 6             | 6,614      | 203,496    | 0     | 77.82 | 2.36  | 2.36  | 409674    |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE    |  |  |  | 7             | 5,738      | 177,042    | 0     | 77.82 | 2.36  | 2.36  | 355414    |
| ---  |  |  |  | 8             | 4,992      | 154,027    | 0     | 77.82 | 2.36  | 2.36  | 309207    |
| 00 REAGAN COUNTY APPRAI 1.000000 7,365,620 |  |  |  | 9             | 4,343      | 134,003    | 0     | 77.82 | 2.36  | 2.36  | 269007    |
| 01 REAGAN COUNTY 1.000000 7,365,620        |  |  |  | 10            | 3,778      | 116,583    | 0     | 77.82 | 2.36  | 2.36  | 234011    |
| 02 FM&LR 1.000000 7,365,620                |  |  |  | 11            | 3,287      | 101,427    | 0     | 77.82 | 2.36  | 2.36  | 203598    |
| 30 REAGAN COUNTY ISD 1.000000 7,365,620    |  |  |  | 12            | 2,860      | 88,241     | 0     | 77.82 | 2.36  | 2.36  | 177150    |
| 50 REAGAN COUNTY HOSP D 1.000000 7,365,620 |  |  |  | =====         | =====      | =====      |       |       |       |       | =====     |
| 60 SANTA RITA UWD 1.000000 7,365,620       |  |  |  |               | 106,623    | 2,653,382  | 0     |       |       |       | 6,303,365 |
| 61 REAGAN CO WSD 1.000000 7,365,620        |  |  |  |               |            |            |       |       |       |       |           |

|   |  |  |  | WI GAS     | WI PRD               | WI GROSS | OPERATING             | WI NET    | PV WI NET             | PV RI NET |
|---|--|--|--|------------|----------------------|----------|-----------------------|-----------|-----------------------|-----------|
|   |  |  |  | YR REVENUE | REVENUE              | REVENUE  | EXPENSES              | REVENUE   | REVENUE               | REVENUE   |
|   |  |  |  | ---        | ---                  | ---      | ---                   | ---       | ---                   | ---       |
|   |  |  |  | 1          | 909903               | 0        | 2515863               | 2,215,863 | 2,075,355             | 606752    |
|   |  |  |  | 2          | 720694               | 0        | 1701444               | 1,401,444 | 1,151,384             | 363133    |
|   |  |  |  | 3          | 594279               | 0        | 1309948               | 1,009,948 | 727,839               | 247412    |
|   |  |  |  | 4          | 507165               | 0        | 1075589               | 775,589   | 490,304               | 179779    |
|   |  |  |  | 5          | 439372               | 0        | 913873                | 613,873   | 340,411               | 135174    |
|   |  |  |  | 6          | 382253               | 0        | 791927                | 491,927   | 239,288               | 103663    |
| *** PARAMETERS ***                              |  |  |  | 7          | 332561               | 0        | 687975                | 387,975   | 165,549               | 79695     |
|   |  |  |  | 8          | 289329               | 0        | 598536                | 298,536   | 111,739               | 61357     |
| MO SHIFT: 6 DISC: 14.0 YRS MAX: 28              |  |  |  | 9          | 251715               | 0        | 520722                | 220,722   | 72,470                | 47239     |
| YRS FLAT: FMVF: 8/8 RES:                        |  |  |  | 10         | 218993               | 0        | 453004                | 153,004   | 44,067                | 36368     |
|   |  |  |  | 11         | 190524               | 0        | 394122                | 94,122    | 23,779                | 28001     |
| OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.60 |  |  |  | 12         | 165755               | 0        | 342905                | 42,905    | 9,509                 | 21559     |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.60   |  |  |  | =====      | =====                | =====    | =====                 | =====     | =====                 | =====     |
| TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5      |  |  |  |            | 5002543              | 0        | 11305908              | 7,705,908 | 5,451,694             | 1910132   |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y        |  |  |  |            |                      |          |                       |           |                       |           |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N          |  |  |  |            | \$/BBLRESV: 35.81    |          | EQUIP VAL: 3,804      |           |                       |           |
|   |  |  |  |            | \$/BBLPROD: 0        |          | WI OIL VAL: 3,039,472 |           | RI OIL VAL: 1,064,952 |           |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D      |  |  |  |            | WI PAYOUT: 4.1       |          | GAS VAL: 2,412,216    |           | GAS VAL: 845,178      |           |
| -----   |  |  |  |            | RI PAYOUT: 4.9       |          | PRD VAL: 0            |           | PRD VAL: 0            |           |
| 300,000   |  |  |  |            |                      |          | =====                 |           | =====                 |           |
| -----   |  |  |  |            | 8/8 VALUE: 7,365,620 |          | WI TOTAL: 5,455,490   |           | RI TOTAL: 1,910,130   |           |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 110.0 D B: 1.000 De/Dt: 48.0 / 13.0

GAS: 1,504.0 D B: 1.000 De/Dt: 23.0 / 13.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:

LAST YR RI VAL:

LAST YR 8/8 VAL:

LAST YR OIL PROD: 86,599

LAST YR GAS PROD: 508,469

REMARKS1: RRC 21949

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361697 - TSRH EAST 18-20 A 1A FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 22072 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7469  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |            |    |         |           |       |       |      |      |     |            |
|-----|----------------------|----------|------------|----|---------|-----------|-------|-------|------|------|-----|------------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7  | 8,649   | 97,284    | 0     | 77.82 | 3.78 | 3.78 | .00 | 504799     |
| --- | -----                | -----    | -----      | 8  | 7,352   | 82,691    | 0     | 77.82 | 3.78 | 3.78 | .00 | 429099     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 11,832,500 | 9  | 6,249   | 70,287    | 0     | 77.82 | 3.78 | 3.78 | .00 | 364723     |
| 01  | REAGAN COUNTY        | 1.000000 | 11,832,500 | 10 | 5,312   | 59,744    | 0     | 77.82 | 3.78 | 3.78 | .00 | 310035     |
| 02  | FM&LR                | 1.000000 | 11,832,500 | 11 | 4,515   | 50,782    | 0     | 77.82 | 3.78 | 3.78 | .00 | 263518     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 11,832,500 | 12 | 3,838   | 43,165    | 0     | 77.82 | 3.78 | 3.78 | .00 | 224005     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 11,832,500 |    | =====   | =====     | ===== |       |      |      |     | =====      |
| 60  | SANTA RITA UWD       | 1.000000 | 11,832,500 |    | 190,871 | 1,660,334 | 0     |       |      |      |     | 10,563,863 |
| 61  | REAGAN CO WSD        | 1.000000 | 11,832,500 |    |         |           |       |       |      |      |     |            |

|  |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|--|----|---------|---------|----------|-----------|-----------|-----------|-----------|
|  | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|  | 1  | 1103065 | 0       | 4608681  | 300000    | 4,308,681 | 4,000,524 | 1432532   |
|  | 2  | 749665  | 0       | 2428239  | 300000    | 2,128,239 | 1,703,463 | 656329    |
|  | 3  | 567831  | 0       | 1697229  | 300000    | 1,397,229 | 964,102   | 398911    |
|  | 4  | 457929  | 0       | 1318104  | 300000    | 1,018,104 | 605,609   | 269395    |
|  | 5  | 382740  | 0       | 1082797  | 300000    | 782,797   | 401,411   | 192435    |
|  | 6  | 324471  | 0       | 918335   | 300000    | 618,335   | 273,341   | 141920    |
|  | 7  | 275800  | 0       | 780599   | 300000    | 480,599   | 183,151   | 104899    |
|  | 8  | 234429  | 0       | 663528   | 300000    | 363,528   | 119,426   | 77536     |
|  | 9  | 199264  | 0       | 563987   | 300000    | 263,987   | 74,764    | 57309     |
|  | 10 | 169374  | 0       | 479409   | 300000    | 179,409   | 43,803    | 42361     |
|  | 11 | 143967  | 0       | 407485   | 300000    | 107,485   | 22,622    | 31308     |
|  | 12 | 122373  | 0       | 346378   | 300000    | 46,378    | 8,415     | 23142     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |            |       |                       |       |                       |                   |                       |         |       |
|---------------------------|-----------------------|-------------|------------|-------|-----------------------|-------|-----------------------|-------------------|-----------------------|---------|-------|
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |            | 9     | 199264                | 0     | 563987                | 300000            | 263,987               | 74,764  | 57309 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 10    | 169374                | 0     | 479409                | 300000            | 179,409               | 43,803  | 42361 |
|                           |                       |             |            | 11    | 143967                | 0     | 407485                | 300000            | 107,485               | 22,622  | 31308 |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 4.16 |             |            | 12    | 122373                | 0     | 346378                | 300000            | 46,378                | 8,415   | 23142 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 4.16 |             |            | ===== | =====                 | ===== | =====                 | =====             | =====                 | =====   | ===== |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            |       | 4730908               | 0     | 15294771              | 360000011,694,771 | 8,400,631             | 3428077 |       |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |       |                       |       |                       |                   |                       |         |       |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |       | \$/BBLRESV: 40.53     |       | EQUIP VAL: 3,804      |                   |                       |         |       |
|                           |                       |             |            |       | \$/BBLPROD: 0         |       | WI OIL VAL: 5,802,181 |                   | RI OIL VAL: 2,367,718 |         |       |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |       | WI PAYOUT: 3.6        |       | GAS VAL: 2,598,441    |                   | GAS VAL: 1,060,356    |         |       |
| -----                     | -----                 | -----       | -----      |       | RI PAYOUT: 4.2        |       | PRD VAL: 0            |                   | PRD VAL: 0            |         |       |
| 300,000                   |                       |             |            |       |                       |       | =====                 |                   | =====                 |         |       |
| -----                     | -----                 | -----       | -----      |       | 8/8 VALUE: 11,832,500 |       | WI TOTAL: 8,404,430   |                   | RI TOTAL: 3,428,070   |         |       |
|                           | 100.0 99              | 100.0 99    |            |       |                       |       |                       |                   |                       |         |       |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 325.0 D B: 1.000 De/Dt: 66.0 / 15.0  
GAS: 1,341.0 D B: 1.000 De/Dt: 37.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 65,260  
LAST YR GAS PROD: 151,268

REMARKS1: RRC 22072  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361698 - TSRH EAST 18-20 B 2BL FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 22075 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7880  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 9,321,540  
01 REAGAN COUNTY 1.000000 9,321,540  
02 FM&LR 1.000000 9,321,540  
30 REAGAN COUNTY ISD 1.000000 9,321,540  
50 REAGAN COUNTY HOSP D 1.000000 9,321,540  
60 SANTA RITA UWD 1.000000 9,321,540  
61 REAGAN CO WSD 1.000000 9,321,540

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 72,750 266,859 0 70.97 3.82 3.82 .00 3872301  
2 35,924 163,916 0 72.29 3.81 3.81 .00 1947709  
3 24,058 118,636 0 73.64 3.80 3.80 .00 1328723  
4 18,111 93,030 0 75.00 3.80 3.80 .00 1018744  
5 14,530 76,540 0 76.39 3.79 3.79 .00 832460  
6 12,135 65,025 0 77.82 3.78 3.78 .00 708259  
=====

2238101 0 11946297 4800000 7,146,297 6,100,435 3216010  
\$/BBLRESV: 37.24 EQUIP VAL: 5,098  
\$/BBLPROD: 0 WI OIL VAL: 4,957,537 RI OIL VAL: 2,613,500  
WI PAYOUT: 2.8 GAS VAL: 1,142,892 GAS VAL: 602,507  
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 9,321,540 WI TOTAL: 6,105,530 RI TOTAL: 3,216,010  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.16  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
800,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 340.0 D B: 1.000 De/Dt: 62.7 / 15.0  
GAS: 1,011.0 D B: 1.000 De/Dt: 46.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 70,135  
LAST YR GAS PROD: 115,281

REMARKS1: RRC 22075  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361699 - TSRH EAST 18-20 C 3A FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 22076 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7450  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|-----------|---------------|------------|------------|-------|-------|-------|-------|---------|
|           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT FRZ.: | 1 71,341      | 297,230    | 0          | 70.97 | 3.82  | 3.82  | .00   | 3797303 |
| ALT JOB#: | 2 35,073      | 156,786    | 0          | 72.29 | 3.81  | 3.81  | .00   | 1901570 |
| ALT LSE#: | 3 23,459      | 107,177    | 0          | 73.64 | 3.80  | 3.80  | .00   | 1295641 |
| ALT RRC#: | 4 17,653      | 81,530     | 0          | 75.00 | 3.80  | 3.80  | .00   | 992981  |
|           | 5 14,155      | 65,816     | 0          | 76.39 | 3.79  | 3.79  | .00   | 810975  |
|           | 6 11,818      | 55,191     | 0          | 77.82 | 3.78  | 3.78  | .00   | 689758  |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | =====   | =====   | ===== | ===== | =====     |
|-----|-------------------|---------|-----------|---------|---------|-------|-------|-----------|
| --- | -----             | -----   | -----     | 173,499 | 763,730 | 0     |       | 9,488,228 |

| 00 | REAGAN COUNTY APPRAI | 1.000000 | 9,158,950 |         |         |          |          |           |           |
|----|----------------------|----------|-----------|---------|---------|----------|----------|-----------|-----------|
| 01 | REAGAN COUNTY        | 1.000000 | 9,158,950 |         |         |          |          |           |           |
| 02 | FM&LR                | 1.000000 | 9,158,950 | YR      | WI GAS  | WI PRD   | WI GROSS | OPERATING | WI NET    |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 9,158,950 | --      | REVENUE | REVENUE  | REVENUE  | EXPENSES  | REVENUE   |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 9,158,950 | 1       | 851564  | 0        | 4648867  | 780000    | 3,868,867 |
| 60 | SANTA RITA UWD       | 1.000000 | 9,158,950 | 2       | 448016  | 0        | 2349586  | 780000    | 1,569,586 |
| 61 | REAGAN CO WSD        | 1.000000 | 9,158,950 | 3       | 305454  | 0        | 1601095  | 780000    | 821,095   |
|    |                      |          |           | 4       | 232361  | 0        | 1225342  | 780000    | 445,342   |
|    |                      |          |           | 5       | 187082  | 0        | 998057   | 780000    | 218,057   |
|    |                      |          |           | 6       | 156466  | 0        | 846224   | 780000    | 66,224    |
|    |                      |          |           | =====   | =====   | =====    | =====    | =====     | =====     |
|    |                      |          |           | 2180943 | 0       | 11669171 | 4680000  | 6,989,171 | 6,001,091 |

|  |  |  |  |                   |                       |                       |  |  |  |
|--|--|--|--|-------------------|-----------------------|-----------------------|--|--|--|
|  |  |  |  | \$/BBLRESV: 37.50 | EQUIP VAL: 5,098      |                       |  |  |  |
|  |  |  |  | \$/BBLPROD: 0     | WI OIL VAL: 4,879,499 | RI OIL VAL: 2,563,522 |  |  |  |
|  |  |  |  | WI PAYOUT: 2.7    | GAS VAL: 1,121,586    | GAS VAL: 589,243      |  |  |  |
|  |  |  |  | RI PAYOUT: 3.7    | PRD VAL: 0            | PRD VAL: 0            |  |  |  |
|  |  |  |  |                   | =====                 | =====                 |  |  |  |

|             |            |             |                      |                     |                     |
|-------------|------------|-------------|----------------------|---------------------|---------------------|
| MO SHIFT: 6 | DISC: 13.0 | YRS MAX: 28 | 8/8 VALUE: 9,158,950 | WI TOTAL: 6,006,180 | RI TOTAL: 3,152,770 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |                      |                     |                     |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.16  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 780,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 335.0 D B: 1.000 De/Dt: 63.0 / 13.0  
GAS: 1,297.0 D B: 1.000 De/Dt: 58.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 54,397  
LAST YR GAS PROD: 110,392

REMARKS1: RRC 22076  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361700 - DSWEST A FULL WI DECIMAL = .769870 #WELLS: 1  
RRC#, WELL#.....: 22101 - RRC DIST.: 07C FULL RI DECIMAL = .230130 DEPTH: 7197  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|----|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | 1  | 77,985     | 182,718               | 0                     | 70.97     | 2.24        | 2.24        | .00       | 4260919        |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 11,216,660 | 2  | 40,019     | 93,763                | 0                     | 72.29     | 2.23        | 2.23        | .00       | 2227214        |
| 01  | REAGAN COUNTY        | 1.000000 | 11,216,660 | 3  | 27,115     | 63,532                | 0                     | 73.64     | 2.23        | 2.23        | .00       | 1537237        |
| 02  | FM&LR                | 1.000000 | 11,216,660 | 4  | 20,532     | 48,114                | 0                     | 75.00     | 2.22        | 2.22        | .00       | 1185523        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 11,216,660 | 5  | 16,529     | 38,735                | 0                     | 76.39     | 2.22        | 2.22        | .00       | 972077         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 11,216,660 | 6  | 13,836     | 32,421                | 0                     | 77.82     | 2.22        | 2.22        | .00       | 828932         |
| 60  | SANTA RITA UWD       | 1.000000 | 11,216,660 | 7  | 11,761     | 27,558                | 0                     | 77.82     | 2.22        | 2.22        | .00       | 704617         |
| 61  | REAGAN CO WSD        | 1.000000 | 11,216,660 | 8  | 9,997      | 23,424                | 0                     | 77.82     | 2.22        | 2.22        | .00       | 598933         |
|     |                      |          |            | 9  | 8,497      | 19,910                | 0                     | 77.82     | 2.22        | 2.22        | .00       | 509066         |
|     |                      |          |            | 10 | 7,222      | 16,924                | 0                     | 77.82     | 2.22        | 2.22        | .00       | 432679         |
|     |                      |          |            | 11 | 6,139      | 14,385                | 0                     | 77.82     | 2.22        | 2.22        | .00       | 367795         |
|     |                      |          |            | 12 | 5,218      | 12,227                | 0                     | 77.82     | 2.22        | 2.22        | .00       | 312617         |
|     |                      |          |            |    | =====      | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |            |    | 244,850    | 573,711               | 0                     |           |             |             |           | 13,937,609     |

|     | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 315099         | 0              | 4576018          | 300000             | 4,276,018      | 3,970,198         | 1275535           |
| 2   | 160973         | 0              | 2388187          | 300000             | 2,088,187      | 1,671,406         | 578862            |
| 3   | 109072         | 0              | 1646309          | 300000             | 1,346,309      | 928,967           | 346996            |
| 4   | 82232          | 0              | 1267755          | 300000             | 967,755        | 575,660           | 232355            |
| 5   | 66202          | 0              | 1038279          | 300000             | 738,279        | 378,582           | 165473            |
| 6   | 55411          | 0              | 884343           | 300000             | 584,343        | 258,315           | 122557            |
| 7   | 47100          | 0              | 751717           | 300000             | 451,717        | 172,145           | 90589             |
| 8   | 40034          | 0              | 638967           | 300000             | 338,967        | 111,357           | 66957             |
| 9   | 34028          | 0              | 543094           | 300000             | 243,094        | 68,846            | 49489             |
| 10  | 28925          | 0              | 461604           | 300000             | 161,604        | 39,456            | 36577             |
| 11  | 24586          | 0              | 392381           | 300000             | 92,381         | 19,444            | 27036             |
| 12  | 20897          | 0              | 333514           | 300000             | 33,514         | 6,080             | 19983             |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 984559         | 0              | 14922168         | 360000011          | 322,168        | 8,200,456         | 3012409           |

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.44  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
\$/BBLRESV: 40.63 EQUIP VAL: 3,804  
\$/BBLPROD: 0 WI OIL VAL: 7,659,390 RI OIL VAL: 2,813,650  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D WI PAYOUT: 3.5 GAS VAL: 541,058 GAS VAL: 198,756  
----- RRC PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0  
-----  
300,000  
-----  
-----  
100.0 99  
8/8 VALUE: 11,216,660 WI TOTAL: 8,204,250 RI TOTAL: 3,012,410

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 350.0 D B: 1.000 De/Dt: 60.0 / 15.0  
GAS: 820.0 D B: 1.000 De/Dt: 60.0 / 15.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 97,392  
LAST YR GAS PROD: 164,738

REMARKS1: RRC 22101  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/21/2024 MNRLJHAR

LEASE#, NAME.....: 361702 - DSWEST E FULL WI DECIMAL = .769892 #WELLS: 1  
RRC#, WELL#.....: 22105 - RRC DIST.: 07C FULL RI DECIMAL = .230108 DEPTH: 7384  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 5,016,820  
01 REAGAN COUNTY 1.000000 5,016,820  
02 FM&LR 1.000000 5,016,820

30 REAGAN COUNTY ISD 1.000000 5,016,820  
50 REAGAN COUNTY HOSP D 1.000000 5,016,820  
60 SANTA RITA UWD 1.000000 5,016,820  
61 REAGAN CO WSD 1.000000 5,016,820

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 224334 0 2281392 300000 1,981,392 1,839,683 635845  
2 124211 0 1259360 300000 959,360 767,882 305214  
3 86473 0 884056 300000 584,056 403,005 186311  
4 66098 0 686766 300000 386,766 230,064 125855  
5 53664 0 565329 300000 265,329 136,058 90086  
6 45178 0 483082 300000 183,082 80,933 66940  
7 38401 0 410640 300000 110,640 42,163 49480  
8 32642 0 349043 300000 49,043 16,111 36571

671001 0 6919668 2400000 4,519,668 3,515,899 1496302

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.44  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
300,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 160.0 D B: 1.000 De/Dt: 56.0 / 15.0  
GAS: 539.0 D B: 1.000 De/Dt: 54.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 44,882  
LAST YR GAS PROD: 104,597

REMARKS1: RRC 22105  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST

RRC CO#: 383 REAGAN

LAST UPDATE: 4/18/2024 MNRLJHAR

LEASE#, NAME.....: 361703 - CHILI

FULL WI DECIMAL = .750000

#WELLS: 2

RRC#, WELL#.....: 22257 -

RRC DIST.: 07C

FULL RI DECIMAL = .250000

DEPTH: 7158

OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

8/8 ANNUAL

8/8 ANNUAL

8/8 ANNUAL

OIL

WIGAS

RIGAS

PRD

WI OIL

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

1 174,638 456,805 0 70.97 2.24 2.24 .00 9295544

2 85,863 234,419 0 72.29 2.23 2.23 .00 4655277

3 57,432 158,841 0 73.64 2.23 2.23 .00 3171969

4 43,215 120,292 0 75.00 2.22 2.22 .00 2430844

5 34,659 96,845 0 76.39 2.22 2.22 .00 1985701

6 28,934 81,062 0 77.82 2.22 2.22 .00 1688733

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 25,521,050

01 REAGAN COUNTY 1.000000 25,521,050

02 FM&LR 1.000000 25,521,050

30 REAGAN COUNTY ISD 1.000000 25,521,050

50 REAGAN COUNTY HOSP D 1.000000 25,521,050

60 SANTA RITA UWD 1.000000 25,521,050

61 REAGAN CO WSD 1.000000 25,521,050

7 24,594 68,903 0 77.82 2.22 2.22 .00 1435429

8 20,905 58,568 0 77.82 2.22 2.22 .00 1220120

9 17,769 49,783 0 77.82 2.22 2.22 .00 1037088

10 15,104 42,316 0 77.82 2.22 2.22 .00 881545

11 12,838 35,969 0 77.82 2.22 2.22 .00 749290

12 10,912 30,574 0 77.82 2.22 2.22 .00 636879

13 9,275 25,988 0 77.82 2.22 2.22 .00 541335

=====

536,138 1,460,365 0 29,729,754

WI GAS

WI PRD

WI GROSS

OPERATING

WI NET

PV WI NET

PV RI NET

REVENUE

REVENUE

REVENUE

EXPENSES

REVENUE

REVENUE

REVENUE

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

1 767432 0 10062976 500000 9,562,976 8,879,032 3127909

2 392066 0 5047343 500000 4,547,343 3,639,739 1364247

3 265662 0 3437631 500000 2,937,631 2,026,995 807969

4 200286 0 2631130 500000 2,131,130 1,267,681 537750

5 161247 0 2146948 500000 1,646,948 844,538 381556

6 134968 0 1823701 500000 1,323,701 585,156 281835

7 114723 0 1550152 500000 1,050,152 400,202 208315

8 97516 0 1317636 500000 817,636 268,610 153970

9 82889 0 1119977 500000 619,977 175,583 113805

10 70456 0 952001 500000 452,001 110,356 84118

11 59888 0 809178 500000 309,178 65,072 62171

12 50906 0 687785 500000 187,785 34,072 45953

13 43270 0 584605 500000 84,605 13,233 33964

=====

2441309 0 32171063 650000025,671,063 18,310,269 7203562

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

\$/BBLRESV: 42.08

EQUIP VAL: 7,246

\$/BBLPROD: 0

WI OIL VAL: 16,920,776

RI OIL VAL: 6,656,912

WI PAYOUT: 3.6

GAS VAL: 1,389,475

GAS VAL: 546,642

RI PAYOUT: 4.2

PRD VAL: 0

PRD VAL: 0

=====

8/8 VALUE: 25,521,050

WI TOTAL: 18,317,500

RI TOTAL: 7,203,550

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 820.0 D B: 1.000 De/Dt: 63.0 / 15.0

GAS: 2,050.0 D B: 1.000 De/Dt: 60.0 / 15.0

PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:

LAST YR RI VAL:

LAST YR 8/8 VAL:

LAST YR OIL PROD: 168,642

LAST YR GAS PROD: 322,526

REMARKS1: RRC 22257

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 6/20/2024 MNRLJHAR

```
LEASE#, NAME.....: 361704 - PRIME EAST I 19-22          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 22051 -          RRC DIST... 07C      FULL RI DECIMAL = .250000          DEPTH: 8195
```

|  |               |            |            |       |       |       |       |         |
|--|---------------|------------|------------|-------|-------|-------|-------|---------|
| OPERATOR NAME.... DE IV OPERATING, LLC   | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| OIL FIELD#..... 85279200                 | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME... SPRABERRY (TREND AREA) | --            | -----      | -----      | ----  | ----  | ----  | ----  | -----   |

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 25,278 | 103,072 | 0 | 72.29 | 2.95 | 2.95 | .00 | 1370510 |
| ALT JOB#: | UNIT.....:   | 3 | 17,204 | 70,777  | 0 | 73.64 | 2.94 | 2.94 | .00 | 950177  |
| ALT LSE#: | GEOR.....:   | 4 | 13,055 | 53,963  | 0 | 75.00 | 2.93 | 2.93 | .00 | 734344  |
| ALT RRC#: | GRAPH.....:  | 5 | 10,523 | 43,622  | 0 | 76.39 | 2.93 | 2.93 | .00 | 602889  |

|     |                   |         |           |         |         |   |           |
|-----|-------------------|---------|-----------|---------|---------|---|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 114,650 | 464,216 | 0 | 6,244,244 |
|-----|-------------------|---------|-----------|---------|---------|---|-----------|

|    |                      |          |           |    |         |         |          |           |           |           |           |
|----|----------------------|----------|-----------|----|---------|---------|----------|-----------|-----------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 5,409,550 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 5,409,550 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 5,409,550 | -- | -----   |         | -----    | -----     | -----     | -----     | -----     |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 5,409,550 | 1  | 426530  | 0       | 3012854  | 680000    | 2,332,854 | 2,194,562 | 9489588   |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 5,409,550 | 2  | 228047  | 0       | 1598557  | 680000    | 918,557   | 764,699   | 4495552   |
| 60 | SANTA RITA UWD       | 1.000000 | 5,409,550 | 3  | 156063  | 0       | 1106240  | 680000    | 426,240   | 314,020   | 2777699   |
| 61 | REAGAN CO WSD        | 1.000000 | 5,409,550 | 4  | 118584  | 0       | 852928   | 680000    | 172,928   | 112,744   | 191217    |
|    |                      |          |           | 5  | 95859   | 0       | 698748   | 680000    | 18,748    | 10,817    | 139868    |
|    |                      |          |           |    | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
|    |                      |          |           |    | 1025083 | 0       | 7269327  | 3400000   | 3,869,327 | 3,396,842 | 2007364   |

|  |             |       |             |           |             |           |
|--|-------------|-------|-------------|-----------|-------------|-----------|
|  | \$/BBLRESV: | 33.93 | EQUIP VAL:  | 5,352     |             |           |
|  | \$/BBLPROD: | 0     | WI OIL VAL: | 2,917,836 | RI OIL VAL: | 1,724,296 |
|  | WI PAYOUT:  | 2.4   | GAS VAL:    | 479,002   | GAS VAL:    | 283,066   |
|  | RI PAYOUT:  | 3.4   | PRD VAL:    | 0         | PRD VAL:    | 0         |

```
*** PARAMETERS ***
```

MO SHIFT: 6      DISC: 13.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.22 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.22 |
| TYPE..(USNPQLHCT).. U     | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 680,000      |          |           |            |

```

ALT JAN 1 HYPERBOLIC FORECAST:
OIL:      215.0 D  B: 1.000  De/Dt: 59.0 / 15.0
GAS:      830.0 D  B: 1.000  De/Dt: 57.0 / 15.0
PRD:      M  B:      De/Dt:      /

```

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 67,230  
LAST YR GAS PROD: 179,322

```
REMARKS1: RRC 22051
REMARKS2:
MC1:
MC2:
```

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/20/2024 MNRLJHAR

LEASE#, NAME.....: 361705 - PRIME EAST J 19-22 FULL WI DECIMAL = .749773 #WELLS: 1  
RRC#, WELL#.....: 22045 - RRC DIST.: 07C FULL RI DECIMAL = .250227 DEPTH: 7815  
OPERATOR#, AGENT#: 100168 - 40

OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 9,098,330  
01 REAGAN COUNTY 1.000000 9,098,330  
02 FM&LR 1.000000 9,098,330  
30 REAGAN COUNTY ISD 1.000000 9,098,330  
50 REAGAN COUNTY HOSP D 1.000000 9,098,330  
60 SANTA RITA UWD 1.000000 9,098,330  
61 REAGAN CO WSD 1.000000 9,098,330

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 1112030 0 4368673 680000 3,688,673 3,470,008 1377668  
2 681103 0 2240468 680000 1,560,468 1,299,090 630835  
3 492961 0 1542124 680000 862,124 635,144 387685  
4 385457 0 1184415 680000 504,415 328,863 265855  
5 317131 0 967319 680000 287,319 165,772 193863  
6 269418 0 821209 680000 141,209 72,100 146947  
7 229005 0 698001 680000 18,001 8,133 111518  
3487105 0 11822209 4760000 7,062,209 5,979,110 3114371

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.81  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
680,000

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 302.0 D B: 1.000 De/Dt: 66.0 / 15.0  
GAS: 1,610.0 D B: 1.000 De/Dt: 46.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 104,959  
LAST YR GAS PROD: 312,348

REMARKS1: RRC 22045  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/20/2024 MNRLJHAR

LEASE#, NAME.....: 361706 - PRIME EAST L 19-22 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 22052 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8200

OPERATOR#, AGENT#: 100168 - 40  
OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |           |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |           |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |           |
| ALT LSE#: | EOR.....:    | 1             | 22,914     | 273,625    | 0     | 70.97 | 3.50  | 3.94  | .00     | 1219655   |
| ALT RRC#: | GRAPH.....:  | 2             | 8,449      | 162,080    | 0     | 72.29 | 3.49  | 3.94  | .00     | 458084    |
|           |              | 3             | 4,967      | 115,562    | 0     | 73.64 | 3.49  | 3.93  | .00     | 274327    |
|           |              | =====         | =====      | =====      |       |       |       |       |         | =====     |
|           |              | 36,330        | 551,267    | 0          |       |       |       |       |         | 1,952,066 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|----|---------|---------|----------|-----------|-----------|-----------|-----------|
| --- | -----                | -----    | -----     | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,689,810 | -- | -----   | -----   | -----    | -----     | -----     | -----     | -----     |
| 01  | REAGAN COUNTY        | 1.000000 | 2,689,810 | 1  | 718266  | 0       | 1937921  | 540000    | 1,397,921 | 1,315,052 | 638828    |
| 02  | FM&LR                | 1.000000 | 2,689,810 | 2  | 424244  | 0       | 882328   | 540000    | 342,328   | 284,988   | 263515    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,689,810 | 3  | 302484  | 0       | 576811   | 540000    | 36,811    | 27,120    | 154408    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,689,810 |    | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 2,689,810 |    | 1444994 | 0       | 3397060  | 1620000   | 1,777,060 | 1,627,160 | 1056751   |
| 61  | REAGAN CO WSD        | 1.000000 | 2,689,810 |    |         |         |          |           |           |           |           |

|             |           |             |           |             |           |
|-------------|-----------|-------------|-----------|-------------|-----------|
| \$/BBLRESV: | 34.32     | EQUIP VAL:  | 5,901     |             |           |
| \$/BBLPROD: | 0         | WI OIL VAL: | 935,020   | RI OIL VAL: | 607,244   |
| WI PAYOUT:  | 1.7       | GAS VAL:    | 692,139   | GAS VAL:    | 449,506   |
| RI PAYOUT:  | 2.3       | PRD VAL:    | 0         | PRD VAL:    | 0         |
|             |           |             | =====     |             | =====     |
| 8/8 VALUE:  | 2,689,810 | WI TOTAL:   | 1,633,060 | RI TOTAL:   | 1,056,750 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |            |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 6               | DISC: 13.0            | YRS MAX: 28 |            |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.82 |             |            |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 4.30 |             |            |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |
| -----                     | -----                 | -----       | -----      |
| 540,000                   |                       |             |            |
| -----                     | -----                 | -----       | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |           |          |                    |
|------|-----------|----------|--------------------|
| OIL: | 135.0 D   | B: .800  | De/Dt: 76.0 / 15.0 |
| GAS: | 1,070.0 D | B: 1.000 | De/Dt: 49.0 / 15.0 |
| PRD: | M         | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 71,570  
LAST YR GAS PROD: 218,747

REMARKS1: RRC 22052  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/20/2024 MNRLJHAR

LEASE#, NAME.....: 361707 - PRIME EAST N 19-22 FULL WI DECIMAL = .749989 #WELLS: 1  
RRC#, WELL#.....: 22046 - RRC DIST.: 07C FULL RI DECIMAL = .250011 DEPTH: 7822  
OPERATOR#, AGENT#: 100168 - 40

OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 6,745,280  
01 REAGAN COUNTY 1.000000 6,745,280  
02 FM&LR 1.000000 6,745,280  
30 REAGAN COUNTY ISD 1.000000 6,745,280  
50 REAGAN COUNTY HOSP D 1.000000 6,745,280  
60 SANTA RITA UWD 1.000000 6,745,280  
61 REAGAN CO WSD 1.000000 6,745,280

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 45,208 341,686 0 70.97 4.58 4.58 .00 2406274  
2 23,197 172,898 0 72.29 4.57 4.57 .00 1257665  
3 15,716 116,645 0 73.64 4.56 4.56 .00 867982  
4 11,899 88,143 0 75.00 4.55 4.55 .00 669309  
5 9,578 70,871 0 76.39 4.54 4.54 .00 548740  
6 8,018 59,271 0 77.82 4.53 4.53 .00 467964  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 1173674 0 3579948 647540 2,932,408 2,722,682 1112833  
2 592599 0 1850264 647540 1,202,724 962,672 500137  
3 398920 0 1266902 647540 619,362 427,366 297785  
4 300784 0 970093 647540 322,553 191,868 198279  
5 241312 0 790052 647540 142,512 73,079 140416  
6 201370 0 669334 647540 21,794 9,634 103444  
=====

2908659 0 9126593 3885240 5,241,353 4,387,301 2352894  
\$/BBLRESV: 35.08 EQUIP VAL: 5,098  
\$/BBLPROD: 0 WI OIL VAL: 2,989,059 RI OIL VAL: 1,603,022  
WI PAYOUT: 2.4 GAS VAL: 1,398,237 GAS VAL: 749,870  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 6,745,280 WI TOTAL: 4,392,390 RI TOTAL: 2,352,890  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.99  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
647,540  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 202.9 D B: 1.000 De/Dt: 60.0 / 15.0  
GAS: 1,556.0 D B: 1.000 De/Dt: 61.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 69,031  
LAST YR GAS PROD: 248,500

REMARKS1: RRC 22046  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/12/2024 MNRLJHAR

LEASE#, NAME.....: 361708 - PRIME EAST O 19-22 FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 22047 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8192

OPERATOR#, AGENT#: 100168 - 40  
OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |           |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| ALT LSE#: | EOR.....:    | 1             | 37,856     | 134,715    | 0     | 70.97 | 3.89  | 3.89  | .00       |
| ALT RRC#: | GRAPH.....:  | 2             | 20,237     | 72,026     | 0     | 72.29 | 3.89  | 3.89  | .00       |
|           |              | 3             | 13,894     | 49,457     | 0     | 73.64 | 3.89  | 3.89  | .00       |
|           |              | =====         | =====      | =====      |       |       |       |       | =====     |
|           |              |               | 71,987     | 256,198    | 0     |       |       |       | 3,879,546 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|------------|---------|----------|-----------|---------|-----------|-----------|
| --- | -----                | -----    | -----     | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,201,390 | --         | -----   | -----    | -----     | -----   | -----     | -----     |
| 01  | REAGAN COUNTY        | 1.000000 | 3,201,390 | 1          | 393031  | 0        | 2408011   | 840000  | 1,568,011 | 1,455,867 |
| 02  | FM&LR                | 1.000000 | 3,201,390 | 2          | 210136  | 0        | 1307336   | 840000  | 467,336   | 374,061   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,201,390 | 3          | 144291  | 0        | 911657    | 840000  | 71,657    | 49,444    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,201,390 |            | =====   | =====    | =====     | =====   | =====     | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 3,201,390 |            | 747458  | 0        | 4627004   | 2520000 | 2,107,004 | 1,879,372 |
| 61  | REAGAN CO WSD        | 1.000000 | 3,201,390 |            |         |          |           |         |           | 1316122   |

|             |           |             |           |             |           |
|-------------|-----------|-------------|-----------|-------------|-----------|
| \$/BBLRESV: | 29.19     | EQUIP VAL:  | 5,901     |             |           |
| \$/BBLPROD: | 0         | WI OIL VAL: | 1,575,773 | RI OIL VAL: | 1,103,512 |
| WI PAYOUT:  | 1.7       | GAS VAL:    | 303,598   | GAS VAL:    | 212,609   |
| RI PAYOUT:  | 2.3       | PRD VAL:    | 0         | PRD VAL:    | 0         |
|             |           |             | =====     |             | =====     |
| 8/8 VALUE:  | 3,201,390 | WI TOTAL:   | 1,885,270 | RI TOTAL:   | 1,316,120 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 4.25 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 4.25 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 840,000                   |                       |             |
|                           | 100.0                 | 99          |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |          |                    |
|------|---------|----------|--------------------|
| OIL: | 163.0 D | B: 1.000 | De/Dt: 57.0 / 15.0 |
| GAS: | 580.0 D | B: 1.000 | De/Dt: 57.0 / 15.0 |
| PRD: | M       | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

  

LAST YR OIL PROD: 57,480  
LAST YR GAS PROD: 150,166

REMARKS1: RRC 22047  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/18/2024 MNRLJHAR

LEASE#, NAME.....: 361709 - WEATHERBY 1225-1226 A FULL WI DECIMAL = .772405 #WELLS: 1  
RRC#, WELL#.....: 20293 - RRC DIST.: 07C FULL RI DECIMAL = .227595 DEPTH: 8188  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 5,671   | 26,682  | 0 | 77.82 | 3.03 | 3.03 | .00 | 340876    |
|-----|----------------------|----------|-----------|-------|---------|---------|---|-------|------|------|-----|-----------|
| --- | -----                | -----    | -----     | 8     | 4,820   | 22,680  | 0 | 77.82 | 3.03 | 3.03 | .00 | 289723    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 5,171,960 | 9     | 4,097   | 19,278  | 0 | 77.82 | 3.03 | 3.03 | .00 | 246265    |
| 01  | REAGAN COUNTY        | 1.000000 | 5,171,960 | ===== | =====   | =====   |   |       |      |      |     |           |
| 02  | FM&LR                | 1.000000 | 5,171,960 |       | 103,811 | 464,876 | 0 |       |      |      |     | 5,912,008 |

|     | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1   | 332467            | 0                 | 2174447             | 275000                | 1,899,447         | 1,786,848            | 605421               |
| 2   | 194517            | 0                 | 1224378             | 275000                | 949,378           | 790,357              | 304373               |
| 3   | 138017            | 0                 | 865056              | 275000                | 590,056           | 434,706              | 192008               |
| 4   | 106701            | 0                 | 673724              | 275000                | 398,724           | 259,956              | 133518               |
| 5   | 86889             | 0                 | 555086              | 275000                | 280,086           | 161,598              | 98220                |
| 6   | 73467             | 0                 | 474511              | 275000                | 199,511           | 101,869              | 74967                |
| 7   | 62446             | 0                 | 403322              | 275000                | 128,322           | 57,982               | 56892                |
| 8   | 53080             | 0                 | 342803              | 275000                | 67,803            | 27,112               | 43174                |
| 9   | 45118             | 0                 | 291383              | 275000                | 16,383            | 5,797                | 32766                |
|     | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     | 1092702           | 0                 | 7004710             | 2475000               | 4,529,710         | 3,626,225            | 1541339              |

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.33  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 275,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 141.0 D B: 1.000 De/Dt: 55.0 / 15.0  
GAS: 558.0 D B: 1.000 De/Dt: 50.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 93,190  
LAST YR GAS PROD: 174,562

REMARKS1: RRC 20293  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 4/18/2024 MNRLJHAR

```
LEASE#, NAME.....: 361711 - WEATHERBY 1225-1226 C          FULL WI DECIMAL = .772409          #WELLS:      1
RRC#, WELL#.....:  20766 -          RRC DIST...: 07C      FULL RI DECIMAL = .227591          DEPTH:    8173
```

OPERATOR NAME : EARTHSTONE OPERATING

OPERATOR NAME....: EARTHSTONE OPERATING

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |         |   |       |      |      |     |        |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 16,104 | 117,709 | 0 | 72.29 | 3.05 | 3.05 | .00 | 899206 |
| ALT JOB#: | UNIT.....:   | 3 | 11,211 | 85,191  | 0 | 73.64 | 3.05 | 3.05 | .00 | 637684 |
| ALT LSE#: | GEOR.....:   | 4 | 8,604  | 66,805  | 0 | 75.00 | 3.04 | 3.04 | .00 | 498436 |
| ALT RRC#: | GRAPH.....:  | 5 | 6,985  | 54,962  | 0 | 76.39 | 3.03 | 3.03 | .00 | 412145 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 5,000 | 39,687 | 0 | 77.82 | 3.03 | 3.03 | .00 | 300544 |
|-----|----------------------|----------|-----------|----|-------|--------|---|-------|------|------|-----|--------|
| --- | -----                | -----    | -----     | 8  | 4,250 | 33,734 | 0 | 77.82 | 3.03 | 3.03 | .00 | 255463 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 5,069,730 | 9  | 3,613 | 28,674 | 0 | 77.82 | 3.03 | 3.03 | .00 | 217173 |
| 01  | REAGAN COUNTY        | 1.000000 | 5,069,730 | 10 | 3,071 | 24,373 | 0 | 77.82 | 3.03 | 3.03 | .00 | 184594 |
| 02  | FM&LR                | 1.000000 | 5,069,730 | 11 | 2,610 | 20,717 | 0 | 77.82 | 3.03 | 3.03 | .00 | 156884 |

|    |               |          |           |                      |                   |                     |                       |                   |                      |                       |
|----|---------------|----------|-----------|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|-----------------------|
| 61 | REAGAN CO WSD | 1.000000 | 5,069,730 | WI GAS<br>YR REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NETT<br>REVENUE |
|----|---------------|----------|-----------|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|-----------------------|

\*\*\* PARAMETERS \*\*\*

|             |            |             |    |       |   |        |        |        |        |       |
|-------------|------------|-------------|----|-------|---|--------|--------|--------|--------|-------|
| MO SHIFT: 6 | DISC: 16.0 | YRS MAX: 28 | 10 | 57043 | 0 | 241637 | 200000 | 41,637 | 10,166 | 18873 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | 11 | 48486 | 0 | 205370 | 200000 | 5,370  | 1,131  | 13948 |

|                           |                       |         |   |         |         |           |           |         |
|---------------------------|-----------------------|---------|---|---------|---------|-----------|-----------|---------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.33 | 1668697 | 0 | 7171637 | 2200000 | 4,971,637 | 3,644,101 | 1421638 |
|---------------------------|-----------------------|---------|---|---------|---------|-----------|-----------|---------|

|                     |     |                  |      |
|---------------------|-----|------------------|------|
| OIL %TAX ALLOWABLE: | 9.6 | GAS RI GR PRICE: | 3.33 |
|---------------------|-----|------------------|------|

|                       |                       |                   |                  |
|-----------------------|-----------------------|-------------------|------------------|
| TYPE..(USNPQLHCT).: U | GAS %TAX ALLOW.: 12.5 | \$/BBLRESV: 37.60 | EQUIP VAL: 3,994 |
|-----------------------|-----------------------|-------------------|------------------|

|                     |   |                    |             |   |             |           |             |           |
|---------------------|---|--------------------|-------------|---|-------------|-----------|-------------|-----------|
| GRAV SCHED#/DEGREE: | / | GAS PRICE ESCAL? Y | \$/BBLPROD: | 0 | WI OIL VAL: | 2,796,188 | RI OIL VAL: | 1,090,850 |
|---------------------|---|--------------------|-------------|---|-------------|-----------|-------------|-----------|

|                     |                    |                |                  |                  |
|---------------------|--------------------|----------------|------------------|------------------|
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | WI PAYOUT: 3.4 | GAS VAL: 847,909 | GAS VAL: 330,787 |
|---------------------|--------------------|----------------|------------------|------------------|

|            |     |          |   |          |   |
|------------|-----|----------|---|----------|---|
| RI PAYOUT: | 4.2 | PRD VAL: | 0 | PRD VAL: | 0 |
|------------|-----|----------|---|----------|---|

|              |          |           |            |       |       |
|--------------|----------|-----------|------------|-------|-------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | ===== | ===== |
|--------------|----------|-----------|------------|-------|-------|

200,000

100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 120.0 D B: 1.000 De/Dt: 54.0 / 15.0

GAS: 726.0 D B: 1.000 De/Dt: 46.0 / 15.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

| INJ | WELLS: | EQ SCH#: | VAL: |
|-----|--------|----------|------|
|-----|--------|----------|------|

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:

LAST YR RI VAL:

LAST YR 8/8 VAL:

LAST YR OIL PROD: 93,645

LAST YR GAS PROD: 234,664

REMARKS1: RRC 20766

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/18/2024 MNRLJHAR

LEASE#, NAME.....: 361713 - WEATHERBY 1225-1226 E FULL WI DECIMAL = .772575 #WELLS: 1  
RRC#, WELL#.....: 20359 - RRC DIST.: 07C FULL RI DECIMAL = .227425 DEPTH: 8100  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 8,446   | 38,814  | 0     | 77.82 | 3.02 | 3.02 | .00 | 507789    |
|-----|----------------------|----------|-----------|----|---------|---------|-------|-------|------|------|-----|-----------|
| --- | -----                | -----    | -----     | 8  | 7,179   | 32,992  | 0     | 77.82 | 3.02 | 3.02 | .00 | 431614    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,135,610 | 9  | 6,102   | 28,043  | 0     | 77.82 | 3.02 | 3.02 | .00 | 366863    |
| 01  | REAGAN COUNTY        | 1.000000 | 7,135,610 | 10 | 5,187   | 23,837  | 0     | 77.82 | 3.02 | 3.02 | .00 | 311852    |
| 02  | FM&LR                | 1.000000 | 7,135,610 | 11 | 4,409   | 20,261  | 0     | 77.82 | 3.02 | 3.02 | .00 | 265077    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,135,610 | 12 | 3,748   | 17,222  | 0     | 77.82 | 3.02 | 3.02 | .00 | 225336    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,135,610 |    | =====   | =====   | ===== |       |      |      |     | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 7,135,610 |    | 152,411 | 700,243 | 0     |       |      |      |     | 8,749,946 |
| 61  | REAGAN CO WSD        | 1.000000 | 7,135,610 |    |         |         |       |       |      |      |     |           |

|                           |                       |             |  | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |         |
|---------------------------|-----------------------|-------------|--|--------|---------|----------|-----------|----------|-----------|-----------|---------|
|                           |                       |             |  | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   | REVENUE |
|                           |                       |             |  | 1      | 422607  | 0        | 2563321   | 250000   | 2,313,321 | 2,147,872 | 703639  |
|                           |                       |             |  | 2      | 264928  | 0        | 1636367   | 250000   | 1,386,367 | 1,109,662 | 390597  |
|                           |                       |             |  | 3      | 193724  | 0        | 1215171   | 250000   | 965,171   | 665,978   | 252227  |
|                           |                       |             |  | 4      | 152287  | 0        | 972704    | 250000   | 722,704   | 429,893   | 175564  |
|                           |                       |             |  | 5      | 125343  | 0        | 815311    | 250000   | 565,311   | 289,886   | 127962  |
|                           |                       |             |  | 6      | 106542  | 0        | 703972    | 250000   | 453,972   | 200,683   | 96076   |
| *** PARAMETERS ***        |                       |             |  | 7      | 90560   | 0        | 598349    | 250000   | 348,349   | 132,752   | 71009   |
|                           |                       |             |  | 8      | 76976   | 0        | 508590    | 250000   | 258,590   | 84,952    | 52484   |
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |  | 9      | 65429   | 0        | 432292    | 250000   | 182,292   | 51,627    | 38793   |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 10     | 55616   | 0        | 367468    | 250000   | 117,468   | 28,680    | 28675   |
|                           |                       |             |  | 11     | 47272   | 0        | 312349    | 250000   | 62,349    | 13,122    | 21194   |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.32 |             |  | 12     | 40182   | 0        | 265518    | 250000   | 15,518    | 2,815     | 15667   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.32  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
250,000  
-----  
100.0 99 100.0 99

\$/BBLRESV: 36.88 EQUIP VAL: 3,804  
\$/BBLPROD: 0 WI OIL VAL: 4,343,156 RI OIL VAL: 1,662,084  
WI PAYOUT: 3.7 GAS VAL: 814,761 GAS VAL: 311,801  
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0  
-----  
8/8 VALUE: 7,135,610 WI TOTAL: 5,161,720 RI TOTAL: 1,973,890

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 145.0 D B: 1.000 De/Dt: 44.0 / 15.0  
GAS: 666.0 D B: 1.000 De/Dt: 44.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 90,474  
LAST YR GAS PROD: 210,818

REMARKS1: RRC 20359  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361714 - TSRH WEST 19-20 D 4BL FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 22073 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7904  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME.....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
|-------------------------|--|--|--|---------------|------------|------------|-------|-------|-------|-------|-----------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| ---                     |  |  |  | ---           | ---        | ---        | ---   | ---   | ---   | ---   | ---       |
|                         |  |  |  | 1             | 62,873     | 452,564    | 0     | 70.97 | 3.17  | 3.17  | 3346573   |
|                         |  |  |  | 2             | 30,460     | 315,295    | 0     | 72.29 | 3.17  | 3.17  | 1651465   |
|                         |  |  |  | 3             | 20,288     | 242,195    | 0     | 73.64 | 3.16  | 3.16  | 1120506   |
|                         |  |  |  | 4             | 15,231     | 196,692    | 0     | 75.00 | 3.16  | 3.16  | 856744    |
|                         |  |  |  | 5             | 12,199     | 165,610    | 0     | 76.39 | 3.15  | 3.15  | 698911    |
|                         |  |  |  | 6             | 10,176     | 143,026    | 0     | 77.82 | 3.14  | 3.14  | 593922    |
|                         |  |  |  | 7             | 8,730      | 124,433    | 0     | 77.82 | 3.14  | 3.14  | 509526    |
|                         |  |  |  | 8             | 7,595      | 108,257    | 0     | 77.82 | 3.14  | 3.14  | 443282    |
| 00 REAGAN COUNTY APPRAI |  |  |  | 9             | 6,608      | 94,184     | 0     | 77.82 | 3.14  | 3.14  | 385676    |
| 01 REAGAN COUNTY        |  |  |  | 10            | 5,749      | 81,940     | 0     | 77.82 | 3.14  | 3.14  | 335540    |
| 02 FM&LR                |  |  |  | =====         | =====      | =====      |       |       |       |       | =====     |
| 30 REAGAN COUNTY ISD    |  |  |  |               | 179,909    | 1,924,196  | 0     |       |       |       | 9,942,145 |
| 50 REAGAN COUNTY HOSP D |  |  |  |               |            |            |       |       |       |       |           |
| 60 SANTA RITA UWD       |  |  |  |               |            |            |       |       |       |       |           |
| 61 REAGAN CO WSD        |  |  |  |               |            |            |       |       |       |       |           |

|                                    |  |  |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|------------------------------------|--|--|--|---------|---------|----------|-----------|-----------|-----------|-----------|
|                                    |  |  |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| ---                                |  |  |  | ---     | ---     | ---      | ---       | ---       | ---       | ---       |
|                                    |  |  |  | 1       | 1075971 | 0        | 4422544   | 3,942,544 | 3,660,574 | 1374674   |
|                                    |  |  |  | 2       | 749614  | 0        | 2401079   | 1,921,079 | 1,537,651 | 648987    |
|                                    |  |  |  | 3       | 574002  | 0        | 1694508   | 1,214,508 | 838,023   | 398272    |
|                                    |  |  |  | 4       | 466160  | 0        | 1322904   | 842,904   | 501,393   | 270375    |
|                                    |  |  |  | 5       | 391254  | 0        | 1090165   | 610,165   | 312,886   | 193744    |
|                                    |  |  |  | 6       | 336826  | 0        | 930748    | 450,748   | 199,258   | 143838    |
|                                    |  |  |  | 7       | 293040  | 0        | 802566    | 322,566   | 122,927   | 107852    |
|                                    |  |  |  | 8       | 254945  | 0        | 698227    | 218,227   | 71,692    | 81590     |
| *** PARAMETERS ***                 |  |  |  | 9       | 221803  | 0        | 607479    | 127,479   | 36,103    | 61728     |
|                                    |  |  |  | 10      | 192969  | 0        | 528509    | 48,509    | 11,843    | 46699     |
| MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 |  |  |  | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
| YRS FLAT: FMVF: 8/8 RES:           |  |  |  |         | 4556584 | 0        | 14498729  | 9,698,729 | 7,292,350 | 3327759   |

|                           |  |  |  |                       |  |                   |  |                       |  |                       |
|---------------------------|--|--|--|-----------------------|--|-------------------|--|-----------------------|--|-----------------------|
| OIL WELLHEAD PRICE: 78.10 |  |  |  | GAS WI GR PRICE: 3.46 |  | \$/BBLRESV: 37.06 |  | EQUIP VAL: 4,194      |  |                       |
| OIL %TAX ALLOWABLE: 9.6   |  |  |  | GAS RI GR PRICE: 3.46 |  | \$/BBLPROD: 0     |  | WI OIL VAL: 5,000,547 |  | RI OIL VAL: 2,281,928 |
| TYPE..(USNPQLHCT): U      |  |  |  | GAS %TAX ALLOW.: 12.5 |  | WI PAYOUT: 3.3    |  | GAS VAL: 2,291,796    |  | GAS VAL: 1,045,828    |
| GRAV SCHED#/DEGREE: /     |  |  |  | GAS PRICE ESCAL? Y    |  | RI PAYOUT: 4.1    |  | PRD VAL: 0            |  | PRD VAL: 0            |
| PRD WELLHEAD PRICE:       |  |  |  | ADDL GAS PRICES? N    |  |                   |  | =====                 |  | =====                 |
|                           |  |  |  | 8/8 VALUE:            |  | 10,624,300        |  | WI TOTAL: 7,296,540   |  | RI TOTAL: 3,327,760   |
| OP EXP \$/YR              |  |  |  | OIL BOPD              |  | GAS MCF/D         |  | PROD BBL/D            |  |                       |
| -----                     |  |  |  | -----                 |  | -----             |  | -----                 |  |                       |
| 480,000                   |  |  |  | -----                 |  | -----             |  | -----                 |  |                       |
| -----                     |  |  |  | -----                 |  | -----             |  | -----                 |  |                       |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 300.0 D B: 1.000 De/Dt: 64.0 / 13.0  
GAS: 1,550.0 D B: 1.000 De/Dt: 35.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 62,830  
LAST YR GAS PROD: 173,341

REMARKS1: RRC 22073  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361715 - BRYNN C FULL WI DECIMAL = .758338 #WELLS: 1  
RRC#, WELL#.....: 21993 - RRC DIST.: 07C FULL RI DECIMAL = .241662 DEPTH: 8236  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7   | 4,150   | 130,838   | 0   | 77.82   | 2.89  | 2.89                             | .00                 | 244908    |
|-----|----------------------|----------|-----------|---|---|---|---|---|---|----------------------------------|---------------------|-----------|
| --- | -----                | -----    | -----     | 8 <td>3,528<td>111,212<td>0<td>77.82<td>2.89<td>2.89<td>.00<th>208201</th></td></td></td></td></td></td></td> | 3,528 <td>111,212<td>0<td>77.82<td>2.89<td>2.89<td>.00<th>208201</th></td></td></td></td></td></td> | 111,212 <td>0<td>77.82<td>2.89<td>2.89<td>.00<th>208201</th></td></td></td></td></td> | 0 <td>77.82<td>2.89<td>2.89<td>.00<th>208201</th></td></td></td></td> | 77.82 <td>2.89<td>2.89<td>.00<th>208201</th></td></td></td> | 2.89 <td>2.89<td>.00<th>208201</th></td></td> | 2.89 <td>.00<th>208201</th></td> | .00 <th>208201</th> | 208201    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,679,860 | 9   | 2,999   | 94,530  | 0   | 77.82   | 2.89  | 2.89                             | .00 <td>176983</td> | 176983    |
| 01  | REAGAN COUNTY        | 1.000000 | 6,679,860 | 10  | 2,549   | 80,351  | 0   | 77.82   | 2.89  | 2.89                             | .00 <td>150426</td> | 150426    |
| 02  | FM&LR                | 1.000000 | 6,679,860 |   | =====   | =====   | =====   |   |   |                                  |                     | =====     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,679,860 |   | 80,053  | 2,054,047   | 0   |   |   |                                  |                     | 4,481,260 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,679,860 |   |   |   |   |   |   |                                  |                     |           |
| 60  | SANTA RITA UWD       | 1.000000 | 6,679,860 |   | WI GAS  | WI PRD  | WI GROSS  | OPERATING   | WI NET  | PV WI NET                        | PV RI NET           |           |
| 61  | REAGAN CO WSD        | 1.000000 | 6,679,860 | YR  | REVENUE   | REVENUE   | REVENUE   | EXPENSES  | REVENUE                                       | REVENUE                          | REVENUE             |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18 \$/BBLRESV: 37.76 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18 \$/BBLPROD: 0 WI OIL VAL: 2,292,363 RI OIL VAL: 1,030,684  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.8 GAS VAL: 2,312,759 GAS VAL: 1,039,854  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 6,679,860 WI TOTAL: 4,609,320 RI TOTAL: 2,070,540

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 303,200      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 110.8 D B: 1.000 De/Dt: 57.0 / 15.0  
GAS: 1,643.0 D B: 1.000 De/Dt: 34.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 66,613  
LAST YR GAS PROD: 392,483

REMARKS1: RRC 21993  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/20/2024 MNRLJHAR

LEASE#, NAME.....: 361716 - BRYNN G FULL WI DECIMAL = .758354 #WELLS: 1  
RRC#, WELL#.....: 22006 - RRC DIST.: 07C FULL RI DECIMAL = .241646 DEPTH: 8238  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME.....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 5,672,530  
01 REAGAN COUNTY 1.000000 5,672,530  
02 FM&LR 1.000000 5,672,530

30 REAGAN COUNTY ISD 1.000000 5,672,530  
50 REAGAN COUNTY HOSP D 1.000000 5,672,530  
60 SANTA RITA UWD 1.000000 5,672,530  
61 REAGAN CO WSD 1.000000 5,672,530

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 910821 0 2571503 414400 2,157,103 2,002,827 764089  
2 613721 0 1481599 414400 1,067,199 854,197 382815  
3 463479 0 1062474 414400 648,074 447,177 238716  
4 371236 0 833074 414400 418,674 249,044 162761  
5 310394 0 689203 414400 274,803 140,916 117089  
6 262925 0 585797 414400 171,397 75,767 86540  
7 223486 0 497906 414400 83,506 31,824 63963  
8 189963 0 423250 414400 8,850 2,907 47279  
=====

3346025 0 8144806 3315200 4,829,606 3,804,659 1863252

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
414,400  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 138.5 D B: 1.000 De/Dt: 60.0 / 15.0  
GAS: 1,450.0 D B: 1.000 De/Dt: 38.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 77,766  
LAST YR GAS PROD: 356,303

REMARKS1: RRC 22006  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361717 - BRYNN I FULL WI DECIMAL = .758352 #WELLS: 1  
RRC#, WELL#.....: 21998 - RRC DIST.: 07C FULL RI DECIMAL = .241648 DEPTH: 21998  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,571,530 | 1   | 33,728                | 433,290               | 0                     | 70.97     | 2.91        | 2.91        | .00       | 1815249        |
| 01  | REAGAN COUNTY        | 1.000000 | 6,571,530 | 2   | 17,788                | 301,870               | 0                     | 72.29     | 2.91        | 2.91        | .00       | 975161         |
| 02  | FM&LR                | 1.000000 | 6,571,530 | 3   | 12,159                | 231,882               | 0                     | 73.64     | 2.91        | 2.91        | .00       | 679020         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,571,530 | 4   | 9,247                 | 188,316               | 0                     | 75.00     | 2.90        | 2.90        | .00       | 525936         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,571,530 | 5   | 7,464                 | 158,560               | 0                     | 76.39     | 2.90        | 2.90        | .00       | 432393         |
| 60  | SANTA RITA UWD       | 1.000000 | 6,571,530 | 6   | 6,259                 | 134,776               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 369375         |
| 61  | REAGAN CO WSD        | 1.000000 | 6,571,530 | 7   | 5,320                 | 114,560               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 313960         |
|     |                      |          |           | 8   | 4,522                 | 97,376                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 266866         |
|     |                      |          |           | 9   | 3,844                 | 82,770                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 226853         |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 100,331               | 1,743,400             | 0                     |           |             |             |           | 5,604,813      |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 956186         | 0              | 2771435          | 400200             | 2,371,235      | 2,201,644         | 823505            |
| 2   | 666168         | 0              | 1641329          | 400200             | 1,241,129      | 993,412           | 424092            |
| 3   | 511718         | 0              | 1190738          | 400200             | 790,538        | 545,479           | 267538            |
| 4   | 414148         | 0              | 940084           | 400200             | 539,884        | 321,145           | 183671            |
| 5   | 348708         | 0              | 781101           | 400200             | 380,901        | 195,322           | 132703            |
| 6   | 295380         | 0              | 664755           | 400200             | 264,555        | 116,950           | 98206             |
| 7   | 251074         | 0              | 565034           | 400200             | 164,834        | 62,816            | 72586             |
| 8   | 213413         | 0              | 480279           | 400200             | 80,079         | 26,307            | 53649             |
| 9   | 181402         | 0              | 408255           | 400200             | 8,055          | 2,282             | 39657             |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 3838197        | 0              | 9443010          | 3601800            | 5,841,210      | 4,465,357         | 2095607           |

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 400,200      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 147.2 D B: 1.000 De/Dt: 58.0 / 15.0  
GAS: 1,484.0 D B: 1.000 De/Dt: 35.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 16,800  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 73,719  
LAST YR GAS PROD: 352,826

REMARKS1: RRC 21998  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/20/2024 MNRLJHAR

LEASE#, NAME.....: 361718 - BRYNN A FULL WI DECIMAL = .758291 #WELLS: 1  
RRC#, WELL#.....: 21991 - RRC DIST.: 07C FULL RI DECIMAL = .241709 DEPTH: 7869

OPERATOR#, AGENT#: 101577 - 844  
OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7 | 10,827  | 62,943    | 0     | 77.82 | 3.19 | 3.19 | .00 | 638904     |
|-----|----------------------|----------|------------|---|---------|-----------|-------|-------|------|------|-----|------------|
| --- | -----                | -----    | -----      | 8 | 9,203   | 53,502    | 0     | 77.82 | 3.19 | 3.19 | .00 | 543071     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 11,849,870 | 9 | 7,823   | 45,477    | 0     | 77.82 | 3.19 | 3.19 | .00 | 461637     |
| 01  | REAGAN COUNTY        | 1.000000 | 11,849,870 |   | =====   | =====     | ===== |       |      |      |     | =====      |
| 02  | FM&LR                | 1.000000 | 11,849,870 |   | 224,947 | 1,203,593 | 0     |       |      |      |     | 12,542,681 |

|     | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1   | 1033357           | 0                 | 5259359             | 533500                | 4,725,859         | 4,387,866            | 1563287              |
| 2   | 502416            | 0                 | 2793432             | 533500                | 2,259,932         | 1,808,872            | 722014               |
| 3   | 340566            | 0                 | 1885227             | 533500                | 1,351,727         | 932,705              | 423719               |
| 4   | 260429            | 0                 | 1415951             | 533500                | 882,451           | 524,917              | 276736               |
| 5   | 211866            | 0                 | 1131381             | 533500                | 597,881           | 306,588              | 192275               |
| 6   | 179123            | 0                 | 941476              | 533500                | 407,976           | 180,350              | 139133               |
| 7   | 152256            | 0                 | 791160              | 533500                | 257,660           | 98,191               | 101669               |
| 8   | 129419            | 0                 | 672490              | 533500                | 138,990           | 45,661               | 75146                |
| 9   | 110007            | 0                 | 571644              | 533500                | 38,144            | 10,802               | 55546                |
|     | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     | 2919439           | 0                 | 15462120            | 480150010             | 660,620           | 8,295,952            | 3549525              |

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 533,500      |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0 99 |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 326.0 D B: .800 De/Dt: 55.0 / 15.0  
GAS: 2,078.0 D B: 1.100 De/Dt: 65.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 104,454  
LAST YR GAS PROD: 418,125

REMARKS1: RRC 21991  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 4/08/2024 MNRLJHAR

|                   |                         |                   |         |         |      |
|-------------------|-------------------------|-------------------|---------|---------|------|
| LEASE#, NAME..... | 361719 - BRYNN B        | FULL WI DECIMAL = | .758308 | #WELLS: | 1    |
| RRC#, WELL#.....  | 21992 - RRC DIST... 07C | FULL RI DECIMAL = | .241692 | DEPTH:  | 7969 |

|   |               |            |            |       |       |       |       |         |
|---|---------------|------------|------------|-------|-------|-------|-------|---------|
| OPERATOR NAME....: CIVITAS PERMIAN OPER   | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| OIL FIELD#.....: 85279200                 | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME...: SPRABERRY (TREND AREA) | -- -----      | -----      | -----      | ----  | ----  | ----  | ----  | -----   |

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 22,461 | 449,559 | 0 | 72.29 | 2.91 | 2.91 | .00 | 1231269 |
| ALT JOB#: | UNIT.....:   | 3 | 15,494 | 362,570 | 0 | 73.64 | 2.91 | 2.91 | .00 | 865213  |
| ALT LSE#: | GEOR.....:   | 4 | 11,839 | 303,850 | 0 | 75.00 | 2.90 | 2.90 | .00 | 673321  |
| ALT RRC#: | GRAPH.....:  | 5 | 9,584  | 258,273 | 0 | 76.39 | 2.90 | 2.90 | .00 | 555174  |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7     | 6,843   | 186,602   | 0        | 77.82     | 2.89   | 2.89      | .00       | 403816    |
|-----|----------------------|----------|------------|-------|---------|-----------|----------|-----------|--------|-----------|-----------|-----------|
| --- | -----                | -----    | -----      | 8     | 5,817   | 158,612   | 0        | 77.82     | 2.89   | 2.89      | .00       | 343270    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 10,244,810 | 9     | 4,944   | 134,820   | 0        | 77.82     | 2.89   | 2.89      | .00       | 291753    |
| 01  | REAGAN COUNTY        | 1.000000 | 10,244,810 | 10    | 4,202   | 114,597   | 0        | 77.82     | 2.89   | 2.89      | .00       | 247966    |
| 02  | FM&LR                | 1.000000 | 10,244,810 | 11    | 3,572   | 97,407    | 0        | 77.82     | 2.89   | 2.89      | .00       | 210789    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 10,244,810 | ===== | =====   | =====     |          |           |        |           |           | =====     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 10,244,810 |       | 134,266 | 2,877,740 | 0        |           |        |           |           | 7,528,872 |
| 60  | SANTA RITA UWD       | 1.000000 | 10,244,810 |       |         |           |          |           |        |           |           |           |
| 61  | REAGAN CO WSD        | 1.000000 | 10,244,810 |       | WI GAS  | WI PRD    | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |           |

|             |                    |             |            |    |                   |                   |                     |                       |                   |                      |                      |
|-------------|--------------------|-------------|------------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 61          | REAGAN CO WSD      | 1.000000    | 10,244,810 | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|             |                    |             |            | 1  | 1306171           | 0                 | 3537429             | 399400                | 3,138,029         | 2,952,006            | 1065355              |
|             |                    |             |            | 2  | 992031            | 0                 | 2223300             | 399400                | 1,823,900         | 1,518,397            | 597844               |
|             |                    |             |            | 3  | 800075            | 0                 | 1665288             | 399400                | 1,265,888         | 932,605              | 399817               |
|             |                    |             |            | 4  | 668194            | 0                 | 1341515             | 399400                | 942,115           | 614,231              | 287574               |
|             |                    |             |            | 5  | 567966            | 0                 | 1123140             | 399400                | 723,740           | 417,569              | 214966               |
|             |                    |             |            | 6  | 481107            | 0                 | 956150              | 399400                | 556,750           | 284,271              | 163397               |
|             |                    |             |            | 7  | 408940            | 0                 | 812756              | 399400                | 413,356           | 186,775              | 124010               |
|             | *** PARAMETERS *** |             |            | 8  | 347600            | 0                 | 690870              | 399400                | 291,470           | 116,547              | 94120                |
|             |                    |             |            | 9  | 295459            | 0                 | 587212              | 399400                | 187,812           | 66,459               | 71425                |
| MO SHIFT: 6 | DISC: 13.0         | YRS MAX: 28 |            | 10 | 251140            | 0                 | 499106              | 399400                | 99,706            | 31,223               | 54205                |
| YRS FLAT:   | FMVF:              | 8/8 RES:    |            | 11 | 213468            | 0                 | 424257              | 399400                | 24,857            | 6,888                | 41140                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 13.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |          |                       |            |                   |            |             |           |           |             |           |
|---------------------------|----------|-----------------------|------------|-------------------|------------|-------------|-----------|-----------|-------------|-----------|
| OIL WELLHEAD PRICE: 78.10 |          | GAS WI GR PRICE: 3.18 |            | 6332151           | 0          | 13861023    | 4393400   | 9,467,623 | 7,126,971   | 3113853   |
| OIL %TAX ALLOWABLE: 9.6   |          | GAS RI GR PRICE: 3.18 |            |                   |            |             |           |           |             |           |
| TYPE..(USNPQLHCT)..: U    |          | GAS %TAX ALLOW.: 12.5 |            | \$/BBLRESV: 38.02 |            | EQUIP VAL:  | 3,994     |           |             |           |
| GRAV SCHED#/DEGREE: /     |          | GAS PRICE ESCAL? Y    |            | \$/BBLPROD: 0     |            | WI OIL VAL: | 3,871,143 |           | RI OIL VAL: | 1,691,345 |
| PRD WELLHEAD PRICE:       |          | ADDL GAS PRICES? N    |            | WI PAYOUT: 4.0    |            | GAS VAL:    | 3,255,821 |           | GAS VAL:    | 1,422,505 |
|                           |          |                       |            | RI PAYOUT: 4.9    |            | PRD VAL:    | 0         |           | PRD VAL:    | 0         |
| OP EXP \$/YR              | OIL BOPD | GAS MCF/D             | PROD BBL/D | =====             |            |             |           |           |             |           |
| -----                     | -----    | -----                 | -----      | 8/8 VALUE:        | 10,244,810 | WI TOTAL:   | 7,130,960 |           | RI TOTAL:   | 3,113,850 |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |   |          |                    |
|------|---------|---|----------|--------------------|
| OIL: | 176.2   | D | B: 1.000 | De/Dt: 56.0 / 15.0 |
| GAS: | 1,906.0 | D | B: 1.000 | De/Dt: 27.0 / 15.0 |
| PRD: |         | M | B:       | De/Dt: /           |

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

|                   |         |
|-------------------|---------|
| LAST YR OIL PROD: | 84,586  |
| LAST YR GAS PROD: | 443,957 |

REMARKS1: RRC 21992  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/20/2024 MNRLJHAR

LEASE#, NAME.....: 361720 - BRYNN D FULL WI DECIMAL = .758278 #WELLS: 1  
RRC#, WELL#.....: 21994 - RRC DIST.: 07C FULL RI DECIMAL = .241722 DEPTH: 7843  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 5,152,580 | 1  | 47,753                | 349,653               | 0                     | 70.97     | 2.91        | 2.91        | .00       | 2569827        |
| 01  | REAGAN COUNTY        | 1.000000 | 5,152,580 | 2  | 15,622                | 171,254               | 0                     | 72.29     | 2.91        | 2.91        | .00       | 856334         |
| 02  | FM&LR                | 1.000000 | 5,152,580 | 3  | 7,301                 | 104,506               | 0                     | 73.64     | 2.91        | 2.91        | .00       | 407685         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 5,152,580 | 4  | 4,087                 | 71,524                | 0                     | 75.00     | 2.90        | 2.90        | .00       | 232431         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 5,152,580 |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 5,152,580 |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 5,152,580 |    |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 74,763                | 696,937               | 0                     |           |             |             |           | 4,066,277      |

| WI GAS REVENUE       | WI PRD REVENUE        | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE        | PV WI NET REVENUE | PV RI NET REVENUE |
|----------------------|-----------------------|------------------|--------------------|-----------------------|-------------------|-------------------|
| 1537311              | 0                     | 5603588          | 1523000            | 4,080,588             | 3,615,036         | 1531927           |
| \$/BBLRESV: 46.27    | EQUIP VAL: 5,620      |                  |                    |                       |                   |                   |
| \$/BBLPROD: 0        | WI OIL VAL: 2,623,269 |                  |                    | RI OIL VAL: 1,111,650 |                   |                   |
| WI PAYOUT: 1.8       | GAS VAL: 991,763      |                  |                    | GAS VAL: 420,275      |                   |                   |
| RI PAYOUT: 2.4       | PRD VAL: 0            |                  |                    | PRD VAL: 0            |                   |                   |
| 8/8 VALUE: 5,152,580 | WI TOTAL: 3,620,650   |                  |                    | RI TOTAL: 1,531,930   |                   |                   |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 380,750                   | 100.0 99              | 100.0 99    |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 253.0 D B: .400 De/Dt: 74.0 / 15.0  
GAS: 1,488.0 D B: .600 De/Dt: 58.0 / 15.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 119,897  
LAST YR GAS PROD: 411,854

REMARKS1: RRC 21994  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361721 - BRYNN E FULL WI DECIMAL = .758316 #WELLS: 1  
RRC#, WELL#.....: 21995 - RRC DIST.: 07C FULL RI DECIMAL = .241684 DEPTH: 7945  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL     | WIGAS     | RIGAS     | PRD   | WI OIL    |
|-------------------------|--|--|--|---------------|------------|------------|---------|-----------|-----------|-------|-----------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE   | PRICE     | PRICE     | PRICE | REVENUE   |
| ---                     |  |  |  | ---           | ---        | ---        | ---     | ---       | ---       | ---   | ---       |
| 00 REAGAN COUNTY APPRAI |  |  |  | 1 48,958      | 462,014    | 0          | 70.97   | 2.91      | 2.91      | .00   | 2634806   |
| 01 REAGAN COUNTY        |  |  |  | 2 26,174      | 297,443    | 0          | 72.29   | 2.91      | 2.91      | .00   | 1434824   |
| 02 FM&LR                |  |  |  | 3 17,969      | 219,792    | 0          | 73.64   | 2.91      | 2.91      | .00   | 1003432   |
| 30 REAGAN COUNTY ISD    |  |  |  | 4 13,700      | 174,404    | 0          | 75.00   | 2.90      | 2.90      | .00   | 779170    |
| 50 REAGAN COUNTY HOSP D |  |  |  | 5 11,075      | 144,590    | 0          | 76.39   | 2.90      | 2.90      | .00   | 641550    |
| 60 SANTA RITA UWD       |  |  |  | 6 9,295       | 122,902    | 0          | 77.82   | 2.89      | 2.89      | .00   | 548518    |
| 61 REAGAN CO WSD        |  |  |  | 7 7,901       | 104,467    | 0          | 77.82   | 2.89      | 2.89      | .00   | 466255    |
| ---                     |  |  |  | 8 6,716       | 88,797     | 0          | 77.82   | 2.89      | 2.89      | .00   | 396326    |
| 00 REAGAN COUNTY APPRAI |  |  |  | 9 5,709       | 75,477     | 0          | 77.82   | 2.89      | 2.89      | .00   | 336900    |
| 01 REAGAN COUNTY        |  |  |  | 10 4,853      | 64,155     | 0          | 77.82   | 2.89      | 2.89      | .00   | 286386    |
| 02 FM&LR                |  |  |  | =====         | =====      | =====      | =====   | =====     | =====     | ===== | =====     |
| 30 REAGAN COUNTY ISD    |  |  |  | 152,350       | 1,754,041  | 0          |         |           |           |       | 8,528,167 |
| 50 REAGAN COUNTY HOSP D |  |  |  |               |            |            |         |           |           |       |           |
| 60 SANTA RITA UWD       |  |  |  |               |            |            |         |           |           |       |           |
| 61 REAGAN CO WSD        |  |  |  |               |            |            |         |           |           |       |           |
| ---                     |  |  |  | ---           | ---        | ---        | ---     | ---       | ---       | ---   | ---       |
|                         |  |  |  | 1 1019526     | 0          | 3654332    | 406400  | 3,247,932 | 3,015,640 |       | 1086062   |
|                         |  |  |  | 2 656367      | 0          | 2091191    | 406400  | 1,684,791 | 1,348,524 |       | 540435    |
|                         |  |  |  | 3 485015      | 0          | 1488447    | 406400  | 1,082,047 | 746,623   |       | 334494    |
|                         |  |  |  | 4 383535      | 0          | 1162705    | 406400  | 756,305   | 449,881   |       | 227209    |
|                         |  |  |  | 5 317970      | 0          | 959520     | 406400  | 553,120   | 283,634   |       | 163046    |
|                         |  |  |  | 6 269344      | 0          | 817862     | 406400  | 411,462   | 181,891   |       | 120849    |
|                         |  |  |  | 7 228943      | 0          | 695198     | 406400  | 288,798   | 110,058   |       | 89325     |
|                         |  |  |  | 8 194602      | 0          | 590928     | 406400  | 184,528   | 60,621    |       | 66023     |
|                         |  |  |  | 9 165410      | 0          | 502310     | 406400  | 95,910    | 27,163    |       | 48803     |
|                         |  |  |  | 10 140598     | 0          | 426984     | 406400  | 20,584    | 5,026     |       | 36073     |
| ---                     |  |  |  | ---           | ---        | ---        | ---     | ---       | ---       | ---   | ---       |
|                         |  |  |  | 3861310       | 0          | 12389477   | 4064000 | 8,325,477 | 6,229,061 |       | 2712319   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18 \$/BBLRESV: 37.11 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18 \$/BBLPROD: 0 WI OIL VAL: 4,287,706 RI OIL VAL: 1,866,995  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.3 GAS VAL: 1,941,349 GAS VAL: 845,321  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 8,945,570 WI TOTAL: 6,233,250 RI TOTAL: 2,712,320

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 406,400      |          |           |            |
| 100.0 99     | 100.0 99 |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 210.8 D B: 1.000 De/Dt: 57.0 / 15.0  
GAS: 1,683.0 D B: 1.000 De/Dt: 42.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 105,272  
LAST YR GAS PROD: 398,615

REMARKS1: RRC 21995  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/20/2024 MNRLJHAR

LEASE#, NAME.....: 361722 - BRYNN F FULL WI DECIMAL = .758339 #WELLS: 1  
RRC#, WELL#.....: 21996 - RRC DIST.: 07C FULL RI DECIMAL = .241661 DEPTH: 7784  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 11,043,490  
01 REAGAN COUNTY 1.000000 11,043,490  
02 FM&LR 1.000000 11,043,490

30 REAGAN COUNTY ISD 1.000000 11,043,490  
50 REAGAN COUNTY HOSP D 1.000000 11,043,490  
60 SANTA RITA UWD 1.000000 11,043,490  
61 REAGAN CO WSD 1.000000 11,043,490

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 1501592 0 5261733 467850 4,793,883 4,451,024 1563582  
2 1072230 0 2569209 467850 2,101,359 1,681,949 663886  
3 810625 0 1658059 467850 1,190,209 821,256 372563  
4 635953 0 1196631 467850 728,781 433,508 233810  
5 515970 0 921824 467850 453,974 232,793 156621  
6 427060 0 738477 467850 270,627 119,633 109105  
7 361368 0 605922 467850 138,072 52,618 77844  
8 307164 0 505156 467850 37,306 12,256 56432  
=====

5631962 0 13457011 3742800 9,714,211 7,805,037 3233843  
\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 42.15 EQUIP VAL: 4,624  
\$/BBLPROD: 0 WI OIL VAL: 4,538,504 RI OIL VAL: 1,880,428  
WI PAYOUT: 2.8 GAS VAL: 3,266,525 GAS VAL: 1,353,412  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
467,850  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 354.0 D B: .600 De/Dt: 70.0 / 15.0  
GAS: 2,247.0 D B: .600 De/Dt: 31.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 150,980  
LAST YR GAS PROD: 471,091

REMARKS1: RRC 21996  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361723 - BRYNN H FULL WI DECIMAL = .758594 #WELLS: 1  
RRC#, WELL#.....: 21997 - RRC DIST.: 07C FULL RI DECIMAL = .241406 DEPTH: 7913  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL     |
|-----|--|--|--|---------------|------------|------------|-------|-------|-------|-------|------------|
|     |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE    |
| --- |  |  |  | ---           | ---        | ---        | ---   | ---   | ---   | ---   | ---        |
| 00  |  |  |  | 1             | 62,218     | 451,354    | 0     | 70.97 | 2.91  | 2.91  | 3349656    |
| 01  |  |  |  | 2             | 32,373     | 321,424    | 0     | 72.29 | 2.91  | 2.91  | 1775295    |
| 02  |  |  |  | 3             | 22,029     | 249,810    | 0     | 73.64 | 2.91  | 2.91  | 1230603    |
| 30  |  |  |  | 4             | 16,719     | 204,365    | 0     | 75.00 | 2.90  | 2.90  | 951220     |
| 50  |  |  |  | 5             | 13,476     | 172,936    | 0     | 76.39 | 2.90  | 2.90  | 780921     |
| 60  |  |  |  | 6             | 11,290     | 146,996    | 0     | 77.82 | 2.89  | 2.89  | 666491     |
| 61  |  |  |  | 7             | 9,597      | 124,947    | 0     | 77.82 | 2.89  | 2.89  | 566547     |
| --- |  |  |  | 8             | 8,157      | 106,205    | 0     | 77.82 | 2.89  | 2.89  | 481539     |
| 00  |  |  |  | 9             | 6,933      | 90,274     | 0     | 77.82 | 2.89  | 2.89  | 409281     |
| 01  |  |  |  | 10            | 5,893      | 76,733     | 0     | 77.82 | 2.89  | 2.89  | 347886     |
| 02  |  |  |  | =====         | =====      | =====      | ===== | ===== | ===== | ===== | =====      |
| 30  |  |  |  | 188,685       | 1,945,044  | 0          |       |       |       |       | 10,559,439 |
| 50  |  |  |  |               |            |            |       |       |       |       |            |
| 60  |  |  |  |               |            |            |       |       |       |       |            |
| 61  |  |  |  |               |            |            |       |       |       |       |            |

|         |  |  |  | WI GAS  | WI PRD   | WI GROSS | OPERATING  | WI NET    | PV WI NET | PV RI NET |
|---------|--|--|--|---------|----------|----------|------------|-----------|-----------|-----------|
|         |  |  |  | REVENUE | REVENUE  | REVENUE  | EXPENSES   | REVENUE   | REVENUE   | REVENUE   |
| ---     |  |  |  | ---     | ---      | ---      | ---        | ---       | ---       | ---       |
| 1       |  |  |  | 996368  | 0        | 4346024  | 466000     | 3,880,024 | 3,650,016 | 1306837   |
| 2       |  |  |  | 709546  | 0        | 2484841  | 466000     | 2,018,841 | 1,680,685 | 667130    |
| 3       |  |  |  | 551458  | 0        | 1782061  | 466000     | 1,316,061 | 969,569   | 427186    |
| 4       |  |  |  | 449587  | 0        | 1400807  | 466000     | 934,807   | 609,466   | 299815    |
| 5       |  |  |  | 380446  | 0        | 1161367  | 466000     | 695,367   | 401,199   | 221936    |
| 6       |  |  |  | 322265  | 0        | 988756   | 466000     | 522,756   | 266,913   | 168706    |
| 7       |  |  |  | 273926  | 0        | 840473   | 466000     | 374,473   | 169,205   | 128040    |
| 8       |  |  |  | 232837  | 0        | 714376   | 466000     | 248,376   | 99,316    | 97169     |
| 9       |  |  |  | 197911  | 0        | 607192   | 466000     | 141,192   | 49,962    | 73740     |
| 10      |  |  |  | 168225  | 0        | 516111   | 466000     | 50,111    | 15,692    | 55963     |
| =====   |  |  |  | =====   | =====    | =====    | =====      | =====     | =====     | =====     |
| 4282569 |  |  |  | 0       | 14842008 | 4660000  | 10,182,008 | 7,912,023 |           | 3446522   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18 \$/BBLRESV: 39.33 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18 \$/BBLPROD: 0 WI OIL VAL: 5,629,056 RI OIL VAL: 2,452,049  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.8 GAS VAL: 2,282,959 GAS VAL: 994,470  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 11,362,730 WI TOTAL: 7,916,210 RI TOTAL: 3,446,520

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 466,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 275.3 D B: 1.000 De/Dt: 59.0 / 15.0  
GAS: 1,521.0 D B: 1.000 De/Dt: 33.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 127,929  
LAST YR GAS PROD: 496,526

REMARKS1: RRC 21997  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/20/2024 MNRLJHAR

LEASE#, NAME.....: 361724 - BRYNN J FULL WI DECIMAL = .758292 #WELLS: 1  
RRC#, WELL#.....: 21999 - RRC DIST.: 07C FULL RI DECIMAL = .241708 DEPTH: 7779  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 13,465,960  
01 REAGAN COUNTY 1.000000 13,465,960  
02 FM&LR 1.000000 13,465,960

30 REAGAN COUNTY ISD 1.000000 13,465,960  
50 REAGAN COUNTY HOSP D 1.000000 13,465,960  
60 SANTA RITA UWD 1.000000 13,465,960  
61 REAGAN CO WSD 1.000000 13,465,960

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-- -----

1 1513911 0 6358695 504200 5,854,495 5,507,440 1915195  
2 863911 0 2997824 504200 2,493,624 2,075,942 806183  
3 589232 0 1845423 504200 1,341,223 988,106 443106

4 438677 0 1287547 504200 783,347 510,719 276029  
5 346480 0 969242 504200 465,042 268,311 185526  
6 283203 0 765494 504200 261,294 133,414 130827

7 238701 0 620084 504200 115,884 52,362 94621  
8 202897 0 513291 504200 9,091 3,635 69933  
=====

4477012 0 15357600 403360011,324,000 9,539,929 3921420

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: 45.24 EQUIP VAL: 4,624  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 6,758,868 RI OIL VAL: 2,778,255  
WI PAYOUT: 2.9 GAS VAL: 2,781,051 GAS VAL: 1,143,161  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
504,200  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 421.0 D B: .600 De/Dt: 65.0 / 15.0  
GAS: 2,691.0 D B: .800 De/Dt: 50.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 163,994  
LAST YR GAS PROD: 543,091

REMARKS1: RRC 21999  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361725 - CAMILLE G FULL WI DECIMAL = .750337 #WELLS: 1  
RRC#, WELL#.....: 21860 - RRC DIST.: 07C FULL RI DECIMAL = .249663 DEPTH: 8670  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME.....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,376,950 | 1   | 79,294                | 335,458               | 0                     | 70.97     | 2.91        | 2.91        | .00       | 4222518        |
| 01  | REAGAN COUNTY        | 1.000000 | 13,376,950 | 2   | 45,816                | 215,965               | 0                     | 72.29     | 2.91        | 2.91        | .00       | 2485145        |
| 02  | FM&LR                | 1.000000 | 13,376,950 | 3   | 32,352                | 159,588               | 0                     | 73.64     | 2.91        | 2.91        | .00       | 1787604        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,376,950 | 4   | 25,028                | 126,630               | 0                     | 75.00     | 2.90        | 2.90        | .00       | 1408458        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,376,950 | 5   | 20,415                | 104,982               | 0                     | 76.39     | 2.90        | 2.90        | .00       | 1170152        |
| 60  | SANTA RITA UWD       | 1.000000 | 13,376,950 | 6   | 17,241                | 89,235                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 1006723        |
| 61  | REAGAN CO WSD        | 1.000000 | 13,376,950 | 7   | 14,655                | 75,850                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 855723         |
|     |                      |          |            | 8   | 12,457                | 64,473                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 727379         |
|     |                      |          |            | 9   | 10,588                | 54,802                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 618246         |
|     |                      |          |            | 10  | 9,000                 | 46,582                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 525521         |
|     |                      |          |            | 11  | 7,650                 | 39,595                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 446693         |
|     |                      |          |            |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |            |     | 274,496               | 1,313,160             | 0                     |           |             |             |           | 15,254,162     |

|  |  |  |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|--|--|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  |  |  |  | 1   | 732466         | 0              | 4954984          | 459200             | 4,495,784      | 4,174,245         | 1537407           |
|  |  |  |  | 2   | 471555         | 0              | 2956700          | 459200             | 2,497,500      | 1,999,024         | 797732            |
|  |  |  |  | 3   | 348457         | 0              | 2136061          | 459200             | 1,676,861      | 1,157,051         | 501150            |
|  |  |  |  | 4   | 275544         | 0              | 1684002          | 459200             | 1,224,802      | 728,561           | 343558            |
|  |  |  |  | 5   | 228438         | 0              | 1398590          | 459200             | 939,390        | 481,710           | 248111            |
|  |  |  |  | 6   | 193504         | 0              | 1200227          | 459200             | 741,027        | 327,578           | 185150            |
|  |  |  |  | 7   | 164479         | 0              | 1020202          | 459200             | 561,002        | 213,792           | 136852            |
|  |  |  |  | 8   | 139808         | 0              | 867187           | 459200             | 407,987        | 134,032           | 101152            |
|  |  |  |  | 9   | 118837         | 0              | 737083           | 459200             | 277,883        | 78,699            | 74763             |
|  |  |  |  | 10  | 101012         | 0              | 626533           | 459200             | 167,333        | 40,855            | 55261             |
|  |  |  |  | 11  | 85861          | 0              | 532554           | 459200             | 73,354         | 15,439            | 40844             |
|  |  |  |  |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |  |  |  |     | 2859961        | 0              | 18114123         | 505120013          | 1062,923       | 9,350,986         | 4021980           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
459,200  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 317.1 D B: 1.000 De/Dt: 51.0 / 15.0  
GAS: 1,222.0 D B: 1.000 De/Dt: 42.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 213,541  
LAST YR GAS PROD: 526,398

REMARKS1: RRC 21860  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361726 - CAMILLE H FULL WI DECIMAL = .750337 #WELLS: 1  
RRC#, WELL#.....: 21874 - RRC DIST.: 07C FULL RI DECIMAL = .249663 DEPTH: 8976  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,877,410 | 1  | 26,917                | 158,548               | 0                     | 70.97     | 2.91        | 2.91        | .00       | 1433368        |
| 01  | REAGAN COUNTY        | 1.000000 | 2,877,410 | 2  | 15,354                | 115,381               | 0                     | 72.29     | 2.91        | 2.91        | .00       | 832830         |
| 02  | FM&LR                | 1.000000 | 2,877,410 | 3  | 10,791                | 90,758                | 0                     | 73.64     | 2.91        | 2.91        | .00       | 596255         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,877,410 | 4  | 8,326                 | 74,818                | 0                     | 75.00     | 2.90        | 2.90        | .00       | 468548         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,877,410 |    | =====                 | =====                 | =====                 |           |             |             |           | =====          |
| 60  | SANTA RITA UWD       | 1.000000 | 2,877,410 |    | 61,388                | 439,505               | 0                     |           |             |             |           | 3,331,001      |
| 61  | REAGAN CO WSD        | 1.000000 | 2,877,410 |    |                       |                       |                       |           |             |             |           |                |

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 28.11 EQUIP VAL: 5,620  
\$/BBLPROD: 0 WI OIL VAL: 1,294,625 RI OIL VAL: 935,156  
WI PAYOUT: 2.1 GAS VAL: 372,757 GAS VAL: 269,256  
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 2,877,410 WI TOTAL: 1,673,000 RI TOTAL: 1,204,410

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
603,000

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 108.9 D B: 1.000 De/Dt: 52.0 / 15.0  
GAS: 526.0 D B: 1.000 De/Dt: 31.0 / 15.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 98,692  
LAST YR GAS PROD: 256,817

REMARKS1: RRC 21874  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361727 - CAMILLE I FULL WI DECIMAL = .750336 #WELLS: 1  
RRC#, WELL#.....: 21875 - RRC DIST.: 07C FULL RI DECIMAL = .249664 DEPTH: 8713  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME.....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |            | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL     |
|-----|----------------------|----------|------------|---------------|------------|------------|-------|-------|-------|-------|------------|
|     |                      |          |            | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE    |
|     |                      |          |            | 1             | 63,226     | 461,995    | 0     | 70.97 | 2.91  | 2.91  | 3366870    |
|     |                      |          |            | 2             | 39,765     | 339,849    | 0     | 72.29 | 2.91  | 2.91  | 2156925    |
|     |                      |          |            | 3             | 29,077     | 268,964    | 0     | 73.64 | 2.91  | 2.91  | 1606642    |
|     |                      |          |            | 4             | 22,930     | 222,604    | 0     | 75.00 | 2.90  | 2.90  | 1290390    |
|     |                      |          |            | 5             | 18,936     | 189,213    | 0     | 76.39 | 2.90  | 2.90  | 1085377    |
|     |                      |          |            | 6             | 16,096     | 160,831    | 0     | 77.82 | 2.89  | 2.89  | 939864     |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7             | 13,682     | 136,706    | 0     | 77.82 | 2.89  | 2.89  | 798908     |
| --- | -----                | -----    | -----      | 8             | 11,630     | 116,200    | 0     | 77.82 | 2.89  | 2.89  | 679089     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,796,420 | 9             | 9,886      | 98,770     | 0     | 77.82 | 2.89  | 2.89  | 577255     |
| 01  | REAGAN COUNTY        | 1.000000 | 13,796,420 | 10            | 8,403      | 83,955     | 0     | 77.82 | 2.89  | 2.89  | 490661     |
| 02  | FM&LR                | 1.000000 | 13,796,420 | 11            | 7,143      | 71,362     | 0     | 77.82 | 2.89  | 2.89  | 417088     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,796,420 | 12            | 6,072      | 60,658     | 0     | 77.82 | 2.89  | 2.89  | 354551     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,796,420 | 13            | 5,161      | 51,559     | 0     | 77.82 | 2.89  | 2.89  | 301357     |
| 60  | SANTA RITA UWD       | 1.000000 | 13,796,420 | 14            | 4,387      | 43,825     | 0     | 77.82 | 2.89  | 2.89  | 256162     |
| 61  | REAGAN CO WSD        | 1.000000 | 13,796,420 | =====         | =====      | =====      |       |       |       |       | =====      |
|     |                      |          |            | 256,394       | 2,306,491  | 0          |       |       |       |       | 14,321,139 |

|  |  |  |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|--|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
|  |  |  |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|  |  |  |  | 1       | 1008756 | 0        | 4375626   | 326600  | 4,049,026 | 3,759,440 |
|  |  |  |  | 2       | 742053  | 0        | 2898978   | 326600  | 2,572,378 | 2,058,957 |
|  |  |  |  | 3       | 587277  | 0        | 2193919   | 326600  | 1,867,319 | 1,288,469 |
|  |  |  |  | 4       | 484381  | 0        | 1774771   | 326600  | 1,448,171 | 861,430   |
|  |  |  |  | 5       | 411723  | 0        | 1497100   | 326600  | 1,170,500 | 600,220   |
|  |  |  |  | 6       | 348757  | 0        | 1288621   | 326600  | 962,021   | 425,271   |
|  |  |  |  | 7       | 296443  | 0        | 1095351   | 326600  | 768,751   | 292,964   |
|  |  |  |  | 8       | 251976  | 0        | 931065    | 326600  | 604,465   | 198,579   |
|  |  |  |  | 9       | 214180  | 0        | 791435    | 326600  | 464,835   | 131,646   |
|  |  |  |  | 10      | 182054  | 0        | 672715    | 326600  | 346,115   | 84,504    |
|  |  |  |  | 11      | 154746  | 0        | 571834    | 326600  | 245,234   | 51,614    |
|  |  |  |  | 12      | 131535  | 0        | 486086    | 326600  | 159,486   | 28,937    |
|  |  |  |  | 13      | 111804  | 0        | 413161    | 326600  | 86,561    | 13,539    |
|  |  |  |  | 14      | 95033   | 0        | 351195    | 326600  | 24,595    | 3,317     |
|  |  |  |  | =====   | =====   | =====    | =====     | =====   | =====     | =====     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |                       |   |                       |                       |           |         |
|--------------|----------|-----------|------------|-----------------------|---|-----------------------|-----------------------|-----------|---------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 5020718               | 0 | 19341857              | 457240014,769,457     | 9,798,887 | 3994089 |
| -----        | -----    | -----     | -----      |                       |   |                       |                       |           |         |
| 326,600      |          |           |            | \$/BBLRESV: 37.71     |   | EQUIP VAL: 3,450      |                       |           |         |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0         |   | WI OIL VAL: 7,255,312 | RI OIL VAL: 2,957,311 |           |         |
| 100.0 99     | 100.0 99 |           |            | WI PAYOUT: 3.9        |   | GAS VAL: 2,543,566    | GAS VAL: 1,036,774    |           |         |
|              |          |           |            | RI PAYOUT: 4.5        |   | PRD VAL: 0            | PRD VAL: 0            |           |         |
|              |          |           |            |                       |   | =====                 | =====                 |           |         |
|              |          |           |            | 8/8 VALUE: 13,796,420 |   | WI TOTAL: 9,802,330   | RI TOTAL: 3,994,090   |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 234.8 D B: 1.000 De/Dt: 44.0 / 15.0  
GAS: 1,521.0 D B: 1.000 De/Dt: 30.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 163,155  
LAST YR GAS PROD: 482,356

REMARKS1: RRC 218875  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361728 - CAMILLE J FULL WI DECIMAL = .750340 #WELLS: 1  
RRC#, WELL#.....: 21876 - RRC DIST.: 07C FULL RI DECIMAL = .249660 DEPTH: 8986  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |           |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|-----------|
| --- | -----                | -----    | -----     | ---                         | ---                      | ---                      | ---          | ---            | ---            | ---          | -----             |           |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,289,960 | 1                           | 41,954                   | 310,496                  | 0            | 70.97          | 2.91           | 2.91         | .00               | 2234119   |
| 01  | REAGAN COUNTY        | 1.000000 | 7,289,960 | 2                           | 24,544                   | 195,291                  | 0            | 72.29          | 2.91           | 2.91         | .00               | 1331318   |
| 02  | FM&LR                | 1.000000 | 7,289,960 | 3                           | 17,414                   | 142,801                  | 0            | 73.64          | 2.91           | 2.91         | .00               | 962211    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,289,960 | 4                           | 13,507                   | 112,630                  | 0            | 75.00          | 2.90           | 2.90         | .00               | 760113    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,289,960 | 5                           | 11,033                   | 93,011                   | 0            | 76.39          | 2.90           | 2.90         | .00               | 632395    |
| 60  | SANTA RITA UWD       | 1.000000 | 7,289,960 | 6                           | 9,328                    | 79,059                   | 0            | 77.82          | 2.89           | 2.89         | .00               | 544676    |
| 61  | REAGAN CO WSD        | 1.000000 | 7,289,960 | 7                           | 7,929                    | 67,200                   | 0            | 77.82          | 2.89           | 2.89         | .00               | 462986    |
|     |                      |          |           | 8                           | 6,740                    | 57,120                   | 0            | 77.82          | 2.89           | 2.89         | .00               | 393558    |
|     |                      |          |           | 9                           | 5,729                    | 48,552                   | 0            | 77.82          | 2.89           | 2.89         | .00               | 334525    |
|     |                      |          |           |                             | =====                    | =====                    | =====        |                |                |              |                   | =====     |
|     |                      |          |           |                             | 138,178                  | 1,106,160                | 0            |                |                |              |                   | 7,655,901 |

| YR  | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1   | 677965            | 0                 | 2912084             | 383000                | 2,529,084         | 2,348,204            | 903532               |
| 2   | 426416            | 0                 | 1757734             | 383000                | 1,374,734         | 1,100,351            | 474236               |
| 3   | 311804            | 0                 | 1274015             | 383000                | 891,015           | 614,809              | 298897               |
| 4   | 245081            | 0                 | 1005194             | 383000                | 622,194           | 370,106              | 205069               |
| 5   | 202391            | 0                 | 834786              | 383000                | 451,786           | 231,672              | 148089               |
| 6   | 171438            | 0                 | 716114              | 383000                | 333,114           | 147,256              | 110467               |
| 7   | 145722            | 0                 | 608708              | 383000                | 225,708           | 86,015               | 81652                |
| 8   | 123864            | 0                 | 517422              | 383000                | 134,422           | 44,160               | 60353                |
| 9   | 105284            | 0                 | 439809              | 383000                | 56,809            | 16,089               | 44610                |
|     | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     | 2409965           | 0                 | 10065866            | 3447000               | 6,618,866         | 4,958,662            | 2326905              |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 383,000      |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0 99 | 100.0 99  |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 165.9 D B: 1.000 De/Dt: 50.0 / 15.0  
GAS: 1,153.0 D B: 1.000 De/Dt: 44.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 109,387  
LAST YR GAS PROD: 390,399

REMARKS1: RRC 21876  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361729 - CAMILLE K FULL WI DECIMAL = .750336 #WELLS: 1  
RRC#, WELL#.....: 21877 - RRC DIST.: 07C FULL RI DECIMAL = .249664 DEPTH: 8564  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME.....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 11,643,450  
01 REAGAN COUNTY 1.000000 11,643,450  
02 FM&LR 1.000000 11,643,450

30 REAGAN COUNTY ISD 1.000000 11,643,450  
50 REAGAN COUNTY HOSP D 1.000000 11,643,450  
60 SANTA RITA UWD 1.000000 11,643,450  
61 REAGAN CO WSD 1.000000 11,643,450

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 1154005 0 4532217 740100 3,792,117 3,567,321 1424956  
2 848892 0 2837125 740100 2,097,025 1,745,774 796436  
3 671836 0 2101829 740100 1,361,729 1,003,213 526809  
4 554131 0 1680873 740100 940,773 613,356 376160  
5 471011 0 1407131 740100 667,031 384,850 281161  
6 398979 0 1204310 740100 464,210 237,021 214853  
7 339132 0 1023651 740100 283,551 128,123 163054  
8 288261 0 870129 740100 130,029 51,993 123751  
=====

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
740,100  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 253.7 D B: 1.000 De/Dt: 51.0 / 15.0  
GAS: 1,740.0 D B: 1.000 De/Dt: 30.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 196,101  
LAST YR GAS PROD: 595,990

REMARKS1: RRC 21877  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361730 - CAMILLE L FULL WI DECIMAL = .750336 #WELLS: 1  
RRC#, WELL#.....: 21858 - RRC DIST.: 07C FULL RI DECIMAL = .249664 DEPTH: 8702  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,181,050 | 1   | 74,088                | 243,440               | 0                     | 70.97     | 2.91        | 2.91        | .00       | 3945286        |
| 01  | REAGAN COUNTY        | 1.000000 | 13,181,050 | 2   | 45,506                | 151,320               | 0                     | 72.29     | 2.91        | 2.91        | .00       | 2468327        |
| 02  | FM&LR                | 1.000000 | 13,181,050 | 3   | 32,936                | 110,081               | 0                     | 73.64     | 2.91        | 2.91        | .00       | 1819870        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,181,050 | 4   | 25,825                | 86,568                | 0                     | 75.00     | 2.90        | 2.90        | .00       | 1453307        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,181,050 | 5   | 21,246                | 71,354                | 0                     | 76.39     | 2.90        | 2.90        | .00       | 1217782        |
| 60  | SANTA RITA UWD       | 1.000000 | 13,181,050 | 6   | 18,050                | 60,696                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 1053960        |
| 61  | REAGAN CO WSD        | 1.000000 | 13,181,050 | 7   | 15,343                | 52,811                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 895895         |
|     |                      |          |            | 8   | 13,042                | 46,744                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 761537         |
|     |                      |          |            | 9   | 11,086                | 41,924                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 647324         |
|     |                      |          |            | 10  | 9,423                 | 37,732                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 550220         |
|     |                      |          |            | 11  | 8,010                 | 33,959                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 467713         |
|     |                      |          |            | 12  | 6,809                 | 30,563                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 397585         |
|     |                      |          |            | 13  | 5,788                 | 27,507                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 337968         |
|     |                      |          |            |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |            |     | 287,152               | 994,699               | 0                     |           |             |             |           | 16,016,774     |

|  |  |  |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|--|--|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  |  |  |  | 1   | 531546         | 0              | 4476832          | 345700             | 4,131,132      | 3,835,674         | 1389057           |
|  |  |  |  | 2   | 330404         | 0              | 2798731          | 345700             | 2,453,031      | 1,963,431         | 755114            |
|  |  |  |  | 3   | 240359         | 0              | 2060229          | 345700             | 1,714,529      | 1,183,042         | 483362            |
|  |  |  |  | 4   | 188370         | 0              | 1641677          | 345700             | 1,295,977      | 770,899           | 334925            |
|  |  |  |  | 5   | 155264         | 0              | 1373046          | 345700             | 1,027,346      | 526,813           | 243580            |
|  |  |  |  | 6   | 131618         | 0              | 1185578          | 345700             | 839,878        | 371,276           | 182891            |
|  |  |  |  | 7   | 114519         | 0              | 1010414          | 345700             | 664,714        | 253,316           | 135540            |
|  |  |  |  | 8   | 101363         | 0              | 862900           | 345700             | 517,200        | 169,910           | 100652            |
|  |  |  |  | 9   | 90911          | 0              | 738235           | 345700             | 392,535        | 111,170           | 74880             |
|  |  |  |  | 10  | 81821          | 0              | 632041           | 345700             | 286,341        | 69,911            | 55747             |
|  |  |  |  | 11  | 73639          | 0              | 541352           | 345700             | 195,652        | 41,179            | 41520             |
|  |  |  |  | 12  | 66275          | 0              | 463860           | 345700             | 118,160        | 21,439            | 30936             |
|  |  |  |  | 13  | 59648          | 0              | 397616           | 345700             | 51,916         | 8,120             | 23059             |
|  |  |  |  |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |  |  |  |     | 2165737        | 0              | 18182511         | 449410013          | 688,411        | 9,326,180         | 3851263           |

|              |          |           |            |             |            |             |           |             |           |
|--------------|----------|-----------|------------|-------------|------------|-------------|-----------|-------------|-----------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: | 38.13      | EQUIP VAL:  | 3,623     |             |           |
| -----        | -----    | -----     | -----      | \$/BBLPROD: | 0          | WI OIL VAL: | 8,215,329 | RI OIL VAL: | 3,392,535 |
| 345,700      |          |           |            | WI PAYOUT:  | 3.8        | GAS VAL:    | 1,110,841 | GAS VAL:    | 458,724   |
| -----        | -----    | -----     | -----      | RI PAYOUT:  | 4.4        | PRD VAL:    | 0         | PRD VAL:    | 0         |
|              | 100.0 99 | 100.0 99  |            |             |            | =====       | =====     |             |           |
|              |          |           |            | 8/8 VALUE:  | 13,181,050 | WI TOTAL:   | 9,329,790 | RI TOTAL:   | 3,851,260 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 280.7 D B: 1.000 De/Dt: 46.0 / 15.0  
GAS: 913.0 D B: 1.000 De/Dt: 45.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 165,957  
LAST YR GAS PROD: 467,027

REMARKS1: RRC 21858  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/20/2024 MNRLJHAR

LEASE#, NAME.....: 361731 - CAROLINE G FULL WI DECIMAL = .758291 #WELLS: 1  
RRC#, WELL#.....: 21859 - RRC DIST.: 07C FULL RI DECIMAL = .241709 DEPTH: 8139  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7 | 8,349   | 64,892    | 0     | 77.82 | 3.19 | 3.19 | .00 | 492676    |
|-----|----------------------|----------|-----------|---|---------|-----------|-------|-------|------|------|-----|-----------|
| --- | -----                | -----    | -----     | 8 | 7,097   | 55,158    | 0     | 77.82 | 3.19 | 3.19 | .00 | 418795    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 8,034,130 | 9 | 6,032   | 46,884    | 0     | 77.82 | 3.19 | 3.19 | .00 | 355950    |
| 01  | REAGAN COUNTY        | 1.000000 | 8,034,130 |   | =====   | =====     | ===== |       |      |      |     | =====     |
| 02  | FM&LR                | 1.000000 | 8,034,130 |   | 148,368 | 1,130,584 | 0     |       |      |      |     | 8,302,611 |

|     | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1   | 835410            | 0                 | 3322835             | 406900                | 2,915,935         | 2,707,387            | 987676               |
| 2   | 487260            | 0                 | 1932945             | 406900                | 1,526,045         | 1,221,462            | 499605               |
| 3   | 344649            | 0                 | 1379374             | 406900                | 972,474           | 671,017              | 310025               |
| 4   | 267335            | 0                 | 1080545             | 406900                | 673,645           | 400,711              | 211183               |
| 5   | 218421            | 0                 | 892968              | 406900                | 486,068           | 249,251              | 151757               |
| 6   | 184672            | 0                 | 764270              | 406900                | 357,370           | 157,979              | 112945               |
| 7   | 156970            | 0                 | 649646              | 406900                | 242,746           | 92,508               | 83484                |
| 8   | 133424            | 0                 | 552219              | 406900                | 145,319           | 47,740               | 61706                |
| 9   | 113410            | 0                 | 469360              | 406900                | 62,460            | 17,689               | 45607                |
|     | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     | 2741551           | 0                 | 11044162            | 3662100               | 7,382,062         | 5,565,744            | 2463988              |

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.50  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 406,900      |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0 99 | 100.0 99  |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 187.0 D B: 1.000 De/Dt: 52.0 / 15.0  
GAS: 1,357.0 D B: 1.000 De/Dt: 50.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 124,026  
LAST YR GAS PROD: 660,993

REMARKS1: RRC 21859  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361732 - CAROLINE H FULL WI DECIMAL = .751714 #WELLS: 1  
RRC#, WELL#.....: 21930 - RRC DIST.: 07C FULL RI DECIMAL = .248286 DEPTH: 8514  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 5,510,740 | 1   | 34,067                | 193,576               | 0                     | 70.97     | 2.91        | 2.91        | .00       | 1817445        |
| 01  | REAGAN COUNTY        | 1.000000 | 5,510,740 | 2   | 20,423                | 134,863               | 0                     | 72.29     | 2.91        | 2.91        | .00       | 1109815        |
| 02  | FM&LR                | 1.000000 | 5,510,740 | 3   | 14,633                | 103,596               | 0                     | 73.64     | 2.91        | 2.91        | .00       | 810028         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 5,510,740 | 4   | 11,410                | 84,131                | 0                     | 75.00     | 2.90        | 2.90        | .00       | 643279         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 5,510,740 | 5   | 9,352                 | 70,835                | 0                     | 76.39     | 2.90        | 2.90        | .00       | 537024         |
| 60  | SANTA RITA UWD       | 1.000000 | 5,510,740 | 6   | 7,926                 | 60,210                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 463658         |
| 61  | REAGAN CO WSD        | 1.000000 | 5,510,740 | 7   | 6,737                 | 51,179                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 394104         |
|     |                      |          |           | 8   | 5,726                 | 43,502                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 334962         |
|     |                      |          |           | 9   | 4,867                 | 36,977                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 284712         |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 115,141               | 778,869               | 0                     |           |             |             |           | 6,395,027      |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 423445         | 0              | 2240890          | 363200             | 1,877,690      | 1,743,398         | 690190            |
| 2   | 295011         | 0              | 1404826          | 363200             | 1,041,626      | 833,728           | 376247            |
| 3   | 226615         | 0              | 1036643          | 363200             | 673,443        | 464,683           | 241427            |
| 4   | 183403         | 0              | 826682           | 363200             | 463,482        | 275,697           | 167416            |
| 5   | 154418         | 0              | 691442           | 363200             | 328,242        | 168,319           | 121762            |
| 6   | 130803         | 0              | 594461           | 363200             | 231,261        | 102,231           | 91030             |
| 7   | 111184         | 0              | 505288           | 363200             | 142,088        | 54,148            | 67283             |
| 8   | 94506          | 0              | 429468           | 363200             | 66,268         | 21,770            | 49728             |
| 9   | 80331          | 0              | 365043           | 363200             | 1,843          | 522               | 36755             |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 1699716        | 0              | 8094743          | 3268800            | 4,825,943      | 3,664,496         | 1841838           |

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 363,200      |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0 99 | 100.0 99  |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 131.8 D B: 1.000 De/Dt: 48.0 / 15.0  
GAS: 663.0 D B: 1.000 De/Dt: 35.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 81,136  
LAST YR GAS PROD: 248,335

REMARKS1: RRC 21930  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361733 - CAROLINE J FULL WI DECIMAL = .751883 #WELLS: 1  
RRC#, WELL#.....: 21892 - RRC DIST.: 07C FULL RI DECIMAL = .248117 DEPTH: 8489  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 1,908,160 | 1  | 16,257                | 172,235               | 0                     | 70.97     | 2.91        | 2.91        | .00       | 867492         |
| 01  | REAGAN COUNTY        | 1.000000 | 1,908,160 | 2  | 9,510                 | 100,768               | 0                     | 72.29     | 2.91        | 2.91        | .00       | 516903         |
| 02  | FM&LR                | 1.000000 | 1,908,160 | 3  | 6,746                 | 71,500                | 0                     | 73.64     | 2.91        | 2.91        | .00       | 373517         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 1,908,160 | 4  | 5,231                 | 55,459                | 0                     | 75.00     | 2.90        | 2.90        | .00       | 294983         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 1,908,160 |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 1,908,160 |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 1,908,160 |    |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 37,744                | 399,962               | 0                     |           |             |             |           | 2,052,895      |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00 |                |                |                  |                    |                |                   |                   |
| 01 |                |                |                  |                    |                |                   |                   |
| 02 | 376847         | 0              | 1244339          | 412700             | 831,639        | 772,160           | 382907            |
| 30 | 220478         | 0              | 737381           | 412700             | 324,681        | 259,878           | 197310            |
| 50 | 156441         | 0              | 529958           | 412700             | 117,258        | 80,910            | 123311            |
| 60 | 120926         | 0              | 415909           | 412700             | 3,209          | 1,909             | 84152             |
| 61 |                |                |                  |                    |                |                   |                   |
|    | 874692         | 0              | 2927587          | 1650800            | 1,276,787      | 1,114,857         | 787680            |

|             |           |             |           |
|-------------|-----------|-------------|-----------|
| \$/BBLRESV: | 27.55     | EQUIP VAL:  | 5,620     |
| \$/BBLPROD: | 0         | WI OIL VAL: | 781,764   |
| WI PAYOUT:  | 1.9       | GAS VAL:    | 333,091   |
| RI PAYOUT:  | 2.8       | PRD VAL:    | 0         |
|             |           |             |           |
| 8/8 VALUE:  | 1,908,160 | WI TOTAL:   | 1,120,480 |
|             |           | RI TOTAL:   | 787,680   |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 412,700                   |                       |             |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 64.3 D B: 1.000 De/Dt: 50.0 / 15.0  
GAS: 681.0 D B: 1.000 De/Dt: 50.0 / 15.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 54,299  
LAST YR GAS PROD: 192,101

REMARKS1: RRC 21892  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361734 - CAROLINE K FULL WI DECIMAL = .751883 #WELLS: 1  
RRC#, WELL#.....: 21893 - RRC DIST.: 07C FULL RI DECIMAL = .248117 DEPTH: 8116  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | ---                         | ---                      | ---                      | ---          | ---            | ---            | ---          | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 5,460,580 | 1                           | 26,104                   | 359,337                  | 0            | 70.97          | 2.91           | 2.91         | 1392939           |
| 01  | REAGAN COUNTY        | 1.000000 | 5,460,580 | 2                           | 15,460                   | 247,591                  | 0            | 72.29          | 2.91           | 2.91         | 840307            |
| 02  | FM&LR                | 1.000000 | 5,460,580 | 3                           | 11,022                   | 189,098                  | 0            | 73.64          | 2.91           | 2.91         | 610273            |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 5,460,580 | 4                           | 8,569                    | 153,030                  | 0            | 75.00          | 2.90           | 2.90         | 483216            |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 5,460,580 | 5                           | 7,013                    | 128,539                  | 0            | 76.39          | 2.90           | 2.90         | 402801            |
| 60  | SANTA RITA UWD       | 1.000000 | 5,460,580 | 6                           | 5,936                    | 109,258                  | 0            | 77.82          | 2.89           | 2.89         | 347324            |
| 61  | REAGAN CO WSD        | 1.000000 | 5,460,580 | 7                           | 5,046                    | 92,869                   | 0            | 77.82          | 2.89           | 2.89         | 295249            |
|     |                      |          |           | 8                           | 4,289                    | 78,939                   | 0            | 77.82          | 2.89           | 2.89         | 250956            |
|     |                      |          |           | 9                           | 3,646                    | 67,098                   | 0            | 77.82          | 2.89           | 2.89         | 213333            |
|     |                      |          |           | =====                       | =====                    | =====                    |              |                |                |              | =====             |
|     |                      |          |           |                             | 87,085                   | 1,425,759                | 0            |                |                |              | 4,836,398         |

|     | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1   | 786222            | 0                 | 2179161             | 344500                | 1,834,661         | 1,703,446            | 670571               |
| 2   | 541724            | 0                 | 1382031             | 344500                | 1,037,531         | 830,450              | 369807               |
| 3   | 413743            | 0                 | 1024016             | 344500                | 679,516           | 468,873              | 238271               |
| 4   | 333676            | 0                 | 816892              | 344500                | 472,392           | 280,998              | 165284               |
| 5   | 280274            | 0                 | 683075              | 344500                | 338,575           | 173,618              | 120180               |
| 6   | 237411            | 0                 | 584735              | 344500                | 240,235           | 106,198              | 89460                |
| 7   | 201799            | 0                 | 497048              | 344500                | 152,548           | 58,135               | 66126                |
| 8   | 171530            | 0                 | 422486              | 344500                | 77,986            | 25,620               | 48874                |
| 9   | 145800            | 0                 | 359133              | 344500                | 14,633            | 4,144                | 36127                |
|     | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     | 3112179           | 0                 | 7948577             | 3100500               | 4,848,077         | 3,651,482            | 1804700              |

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 344,500      |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0    | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 102.1 D B: 1.000 De/Dt: 49.0 / 15.0  
GAS: 1,241.0 D B: 1.000 De/Dt: 36.0 / 15.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 70,979  
LAST YR GAS PROD: 465,496

REMARKS1: RRC 21893  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361735 - CAROLINE L FULL WI DECIMAL = .751901 #WELLS: 1  
RRC#, WELL#.....: 21894 - RRC DIST.: 07C FULL RI DECIMAL = .248099 DEPTH: 8217  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 9,727   | 125,014   | 0        | 77.82     | 2.89   | 2.89      | .00       | 569155    |
|-----|----------------------|----------|-----------|----|---------|-----------|----------|-----------|--------|-----------|-----------|-----------|
| --- | -----                | -----    | -----     | 8  | 8,268   | 106,262   | 0        | 77.82     | 2.89   | 2.89      | .00       | 483785    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 9,563,240 | 9  | 7,028   | 90,323    | 0        | 77.82     | 2.89   | 2.89      | .00       | 411229    |
| 01  | REAGAN COUNTY        | 1.000000 | 9,563,240 | 10 | 5,974   | 76,775    | 0        | 77.82     | 2.89   | 2.89      | .00       | 349556    |
| 02  | FM&LR                | 1.000000 | 9,563,240 | 11 | 5,078   | 65,259    | 0        | 77.82     | 2.89   | 2.89      | .00       | 297129    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 9,563,240 |    | =====   | =====     | =====    |           |        |           |           | =====     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 9,563,240 |    | 175,662 | 1,915,248 | 0        |           |        |           |           | 9,794,332 |
| 60  | SANTA RITA UWD       | 1.000000 | 9,563,240 |    |         |           |          |           |        |           |           |           |
| 61  | REAGAN CO WSD        | 1.000000 | 9,563,240 |    | WI GAS  | WI PRD    | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |           |

|           |        |        |            |           |    |                   |                   |                     |                       |                   |                      |                      |       |
|-----------|--------|--------|------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|-------|
| 01        | REAGAN | CO WSD | 1.000000   | 9,563,240 | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |       |
|           |        |        |            |           | -- | ----              | ----              | ----                | ----                  | ----              | ----                 | ----                 |       |
|           |        |        |            |           | 1  | 849315            | 0                 | 3414126             | 436800                | 2,977,326         | 2,764,388            | 1050492              |       |
|           |        |        |            |           | 2  | 651898            | 0                 | 2237322             | 436800                | 1,800,522         | 1,441,156            | 598610               |       |
|           |        |        |            |           | 3  | 529165            | 0                 | 1692046             | 436800                | 1,255,246         | 866,132              | 393671               |       |
|           |        |        |            |           | 4  | 443874            | 0                 | 1370009             | 436800                | 933,209           | 555,110              | 277171               |       |
|           |        |        |            |           | 5  | 377292            | 0                 | 1151897             | 436800                | 715,097           | 366,695              | 202644               |       |
|           |        |        |            |           | 6  | 319593            | 0                 | 989215              | 436800                | 552,415           | 244,201              | 151328               |       |
|           |        |        |            |           | 7  | 271655            | 0                 | 840810              | 436800                | 404,010           | 153,964              | 111849               |       |
|           |        | ***    | PARAMETERS | ***       | 8  | 230907            | 0                 | 714692              | 436800                | 277,892           | 91,293               | 82670                |       |
|           |        |        |            |           | 9  | 196271            | 0                 | 607500              | 436800                | 170,700           | 48,344               | 61106                |       |
| MO SHIFT: | 6      | DISC:  | 16.0       | YRS MAX:  | 28 | 10                | 166832            | 0                   | 516388                | 436800            | 79,588               | 19,432               | 45166 |
| YRS FLAT: |        | FMVF:  | 8/8        | RES:      |    | 11                | 141807            | 0                   | 438936                | 436800            | 2,136                | 450                  | 33383 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

|                           |                       |           |            |  |  |  |  |  |  |  |
|---------------------------|-----------------------|-----------|------------|--|--|--|--|--|--|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |           |            |  |  |  |  |  |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |           |            |  |  |  |  |  |  |  |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |           |            |  |  |  |  |  |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |           |            |  |  |  |  |  |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |           |            |  |  |  |  |  |  |  |
|                           |                       |           |            |  |  |  |  |  |  |  |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D | PROD BBL/D |  |  |  |  |  |  |  |
| -----                     | -----                 | -----     | -----      |  |  |  |  |  |  |  |
| 436,800                   |                       |           |            |  |  |  |  |  |  |  |
| -----                     | -----                 | -----     | -----      |  |  |  |  |  |  |  |
|                           | 100.0 99              | 100.0 99  |            |  |  |  |  |  |  |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 184.0 D B: 1.000 De/Dt: 47.0 / 15.0  
GAS: 1,241.0 D B: 1.000 De/Dt: 26.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 115,590  
LAST YR GAS PROD: 445,495

REMARKS1: RRC 21894  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361736 - CAROLINE I FULL WI DECIMAL = .751888 #WELLS: 1  
RRC#, WELL#.....: 21891 - RRC DIST.: 07C FULL RI DECIMAL = .248112 DEPTH: 8225  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 5,083,790  
01 REAGAN COUNTY 1.000000 5,083,790  
02 FM&LR 1.000000 5,083,790

30 REAGAN COUNTY ISD 1.000000 5,083,790  
50 REAGAN COUNTY HOSP D 1.000000 5,083,790  
60 SANTA RITA UWD 1.000000 5,083,790  
61 REAGAN CO WSD 1.000000 5,083,790

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 886755 0 2079544 380000 1,699,544 1,577,993 639899  
2 638384 0 1349117 380000 969,117 775,691 360990  
3 499123 0 1012782 380000 632,782 436,626 235650  
4 408460 0 814198 380000 434,198 258,279 164734  
5 346552 0 684223 380000 304,223 156,002 120379  
6 293553 0 584299 380000 204,299 90,313 89391  
7 249521 0 496675 380000 116,675 44,463 66075  
8 212094 0 422152 380000 42,152 13,848 48834  
=====

3534442 0 7442990 3040000 4,402,990 3,353,215 1725952

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 33.19 EQUIP VAL: 4,624  
\$/BBLPROD: 0 WI OIL VAL: 1,760,877 RI OIL VAL: 906,351  
WI PAYOUT: 3.1 GAS VAL: 1,592,335 GAS VAL: 819,599  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
380,000  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 88.4 D B: 1.000 De/Dt: 50.0 / 15.0  
GAS: 1,355.0 D B: 1.000 De/Dt: 32.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 74,949  
LAST YR GAS PROD: 504,128

REMARKS1: RRC 21891  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/20/2024 MNRLJHAR

LEASE#, NAME.....: 361737 - EMILY A FULL WI DECIMAL = .756138 #WELLS: 1  
RRC#, WELL#.....: 21927 - RRC DIST.: 07C FULL RI DECIMAL = .243862 DEPTH: 8255  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR  | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-----|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | --- | -----      | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 19,705,110 | 1   | 108,423    | 407,635               | 0                     | 70.97     | 3.21        | 3.21        | .00       | 5818316        |
| 01  | REAGAN COUNTY        | 1.000000 | 19,705,110 | 2   | 63,433     | 303,087               | 0                     | 72.29     | 3.20        | 3.20        | .00       | 3467325        |
| 02  | FM&LR                | 1.000000 | 19,705,110 | 3   | 45,009     | 241,365               | 0                     | 73.64     | 3.19        | 3.19        | .00       | 2506191        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 19,705,110 | 4   | 34,910     | 200,573               | 0                     | 75.00     | 3.19        | 3.19        | .00       | 1979758        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 19,705,110 | 5   | 28,524     | 170,487               | 0                     | 76.39     | 3.19        | 3.19        | .00       | 1647586        |
| 60  | SANTA RITA UWD       | 1.000000 | 19,705,110 | 6   | 24,114     | 144,914               | 0                     | 77.82     | 3.19        | 3.19        | .00       | 1418932        |
| 61  | REAGAN CO WSD        | 1.000000 | 19,705,110 | 7   | 20,497     | 123,177               | 0                     | 77.82     | 3.19        | 3.19        | .00       | 1206098        |
|     |                      |          |            | 8   | 17,422     | 104,700               | 0                     | 77.82     | 3.19        | 3.19        | .00       | 1025157        |
|     |                      |          |            | 9   | 14,809     | 88,995                | 0                     | 77.82     | 3.19        | 3.19        | .00       | 871401         |
|     |                      |          |            | 10  | 12,588     | 75,646                | 0                     | 77.82     | 3.19        | 3.19        | .00       | 740711         |
|     |                      |          |            | 11  | 10,700     | 64,299                | 0                     | 77.82     | 3.19        | 3.19        | .00       | 629616         |
|     |                      |          |            | 12  | 9,095      | 54,654                | 0                     | 77.82     | 3.19        | 3.19        | .00       | 535174         |
|     |                      |          |            | 13  | 7,731      | 46,456                | 0                     | 77.82     | 3.19        | 3.19        | .00       | 454913         |
|     |                      |          |            |     | =====      | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |            |     | 397,255    | 2,025,988             | 0                     |           |             |             |           | 22,301,178     |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 989413         | 0              | 6807729          | 509000             | 6,298,729      | 5,848,244         | 2047360           |
| 2   | 733362         | 0              | 4200687          | 509000             | 3,691,687      | 2,954,863         | 1098537           |
| 3   | 582192         | 0              | 3088383          | 509000             | 2,579,383      | 1,779,800         | 702315            |
| 4   | 483798         | 0              | 2463556          | 509000             | 1,954,556      | 1,162,648         | 487153            |
| 5   | 411228         | 0              | 2058814          | 509000             | 1,549,814      | 794,730           | 354011            |
| 6   | 349544         | 0              | 1768476          | 509000             | 1,259,476      | 556,764           | 264426            |
| 7   | 297113         | 0              | 1503211          | 509000             | 994,211        | 378,884           | 195448            |
| 8   | 252545         | 0              | 1277702          | 509000             | 768,702        | 252,534           | 144455            |
| 9   | 214663         | 0              | 1086064          | 509000             | 577,064        | 163,430           | 106775            |
| 10  | 182464         | 0              | 923175           | 509000             | 414,175        | 101,121           | 78923             |
| 11  | 155094         | 0              | 784710           | 509000             | 275,710        | 58,029            | 58334             |
| 12  | 131830         | 0              | 667004           | 509000             | 158,004        | 28,668            | 43118             |
| 13  | 112056         | 0              | 566969           | 509000             | 57,969         | 9,067             | 31870             |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 4895302        | 0              | 27196480         | 661700020          | 579,480        | 14,088,782        | 5612725           |

|              |          |           |            |                       |                        |
|--------------|----------|-----------|------------|-----------------------|------------------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 38.46     | EQUIP VAL: 3,623       |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0         | WI OIL VAL: 11,552,829 |
| 509,000      |          |           |            | WI PAYOUT: 3.8        | GAS VAL: 2,535,938     |
| -----        | -----    | -----     | -----      | RI PAYOUT: 4.4        | PRD VAL: 0             |
|              | 100.0 99 | 100.0 99  |            |                       | =====                  |
|              |          |           |            | 8/8 VALUE: 19,705,110 | WI TOTAL: 14,092,390   |
|              |          |           |            |                       | RI TOTAL: 5,612,720    |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 428.7 D B: 1.000 De/Dt: 50.0 / 15.0  
GAS: 1,332.0 D B: 1.000 De/Dt: 29.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 207,866  
LAST YR GAS PROD: 390,492

REMARKS1: RRC 21927  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361738 - EMILY B FULL WI DECIMAL = .756288 #WELLS: 1  
RRC#, WELL#.....: 21928 - RRC DIST.: 07C FULL RI DECIMAL = .243712 DEPTH: 8637  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 5,139,630  
01 REAGAN COUNTY 1.000000 5,139,630  
02 FM&LR 1.000000 5,139,630  
30 REAGAN COUNTY ISD 1.000000 5,139,630  
50 REAGAN COUNTY HOSP D 1.000000 5,139,630  
60 SANTA RITA UWD 1.000000 5,139,630  
61 REAGAN CO WSD 1.000000 5,139,630

00 103,989 655,803 0 5,768,357  
01 20,212 128,082 0 1105032  
02 14,007 92,702 0 780093  
30 10,727 72,693 0 608453  
50 8,695 59,809 0 502335  
60 7,312 50,808 0 430343  
61 6,215 43,187 0 365780

00 103,989 655,803 0 5,768,357  
01 20,212 128,082 0 1105032  
02 14,007 92,702 0 780093  
30 10,727 72,693 0 608453  
50 8,695 59,809 0 502335  
60 7,312 50,808 0 430343  
61 6,215 43,187 0 365780

00 103,989 655,803 0 5,768,357  
01 20,212 128,082 0 1105032  
02 14,007 92,702 0 780093  
30 10,727 72,693 0 608453  
50 8,695 59,809 0 502335  
60 7,312 50,808 0 430343  
61 6,215 43,187 0 365780

00 103,989 655,803 0 5,768,357  
01 20,212 128,082 0 1105032  
02 14,007 92,702 0 780093  
30 10,727 72,693 0 608453  
50 8,695 59,809 0 502335  
60 7,312 50,808 0 430343  
61 6,215 43,187 0 365780

00 103,989 655,803 0 5,768,357  
01 20,212 128,082 0 1105032  
02 14,007 92,702 0 780093  
30 10,727 72,693 0 608453  
50 8,695 59,809 0 502335  
60 7,312 50,808 0 430343  
61 6,215 43,187 0 365780

00 103,989 655,803 0 5,768,357  
01 20,212 128,082 0 1105032  
02 14,007 92,702 0 780093  
30 10,727 72,693 0 608453  
50 8,695 59,809 0 502335  
60 7,312 50,808 0 430343  
61 6,215 43,187 0 365780

00 103,989 655,803 0 5,768,357  
01 20,212 128,082 0 1105032  
02 14,007 92,702 0 780093  
30 10,727 72,693 0 608453  
50 8,695 59,809 0 502335  
60 7,312 50,808 0 430343  
61 6,215 43,187 0 365780

00 103,989 655,803 0 5,768,357  
01 20,212 128,082 0 1105032  
02 14,007 92,702 0 780093  
30 10,727 72,693 0 608453  
50 8,695 59,809 0 502335  
60 7,312 50,808 0 430343  
61 6,215 43,187 0 365780

00 103,989 655,803 0 5,768,357  
01 20,212 128,082 0 1105032  
02 14,007 92,702 0 780093  
30 10,727 72,693 0 608453  
50 8,695 59,809 0 502335  
60 7,312 50,808 0 430343  
61 6,215 43,187 0 365780

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361739 - EMILY C FULL WI DECIMAL = .756291 #WELLS: 1  
RRC#, WELL#.....: 21931 - RRC DIST.: 07C FULL RI DECIMAL = .243709 DEPTH: 8378  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 9,922,470 | 1   | 38,394                | 632,764               | 0                     | 70.97     | 2.91        | 2.91        | .00       | 2060759        |
| 01  | REAGAN COUNTY        | 1.000000 | 9,922,470 | 2   | 21,352                | 485,686               | 0                     | 72.29     | 2.91        | 2.91        | .00       | 1167362        |
| 02  | FM&LR                | 1.000000 | 9,922,470 | 3   | 14,862                | 394,247               | 0                     | 73.64     | 2.91        | 2.91        | .00       | 827713         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 9,922,470 | 4   | 11,411                | 331,841               | 0                     | 75.00     | 2.90        | 2.90        | .00       | 647253         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 9,922,470 | 5   | 9,264                 | 282,065               | 0                     | 76.39     | 2.90        | 2.90        | .00       | 535210         |
| 60  | SANTA RITA UWD       | 1.000000 | 9,922,470 | 6   | 7,799                 | 239,755               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 459007         |
| 61  | REAGAN CO WSD        | 1.000000 | 9,922,470 | 7   | 6,629                 | 203,792               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 390147         |
|     |                      |          |           | 8   | 5,635                 | 173,223               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 331645         |
|     |                      |          |           | 9   | 4,790                 | 147,240               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 281913         |
|     |                      |          |           | 10  | 4,072                 | 125,154               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 239656         |
|     |                      |          |           | 11  | 3,461                 | 106,381               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 203696         |
|     |                      |          |           | 12  | 2,942                 | 90,424                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 173150         |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 130,611               | 3,212,572             | 0                     |           |             |             |           | 7,317,511      |

|    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| YR | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1  | 1392591        | 0              | 3453350          | 370000             | 3,083,350      | 2,862,829         | 1037701           |
| 2  | 1068901        | 0              | 2236263          | 370000             | 1,866,263      | 1,493,776         | 584328            |
| 3  | 867661         | 0              | 1695374          | 370000             | 1,325,374      | 914,521           | 385217            |
| 4  | 727808         | 0              | 1375061          | 370000             | 1,005,061      | 597,850           | 271684            |
| 5  | 618637         | 0              | 1153847          | 370000             | 783,847        | 401,949           | 198239            |
| 6  | 524028         | 0              | 983035           | 370000             | 613,035        | 270,998           | 146863            |
| 7  | 445424         | 0              | 835571           | 370000             | 465,571        | 177,425           | 108551            |
| 8  | 378610         | 0              | 710255           | 370000             | 340,255        | 111,781           | 80234             |
| 9  | 321820         | 0              | 603733           | 370000             | 233,733        | 66,196            | 59306             |
| 10 | 273547         | 0              | 513203           | 370000             | 143,203        | 34,963            | 43837             |
| 11 | 232515         | 0              | 436211           | 370000             | 66,211         | 13,936            | 32400             |
| 12 | 197638         | 0              | 370788           | 370000             | 788            | 143               | 23949             |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |            |                |           |           |                    |
|---------------------------|-----------------------|-------------|------------|----------------|-----------|-----------|--------------------|
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |            |                |           |           |                    |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            |                |           |           |                    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |            |                |           |           |                    |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |            |                |           |           |                    |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            |                |           |           |                    |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |                |           |           |                    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |                |           |           |                    |
|                           | \$/BBLRESV: 35.82     | EQUIP VAL:  | 3,804      |                |           |           |                    |
|                           | \$/BBLPROD: 0         | WI OIL VAL: | 3,538,049  | RI OIL VAL:    | 1,513,910 |           |                    |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | WI PAYOUT: 3.7 | GAS VAL:  | 3,408,311 | GAS VAL: 1,458,396 |
| -----                     | -----                 | -----       | -----      | RI PAYOUT: 4.4 | PRD VAL:  | 0         | PRD VAL: 0         |
| 370,000                   |                       |             |            |                | =====     |           | =====              |
| -----                     | -----                 | -----       | -----      | 8/8 VALUE:     | 9,922,470 | WI TOTAL: | 6,950,160          |
|                           | 100.0 99              | 100.0 99    |            |                |           | RI TOTAL: | 2,972,310          |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 159.1 D B: 1.000 De/Dt: 54.0 / 15.0  
GAS: 2,023.0 D B: 1.000 De/Dt: 26.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 124,473  
LAST YR GAS PROD: 592,504

REMARKS1: RRC 21931  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361740 - EMILY D FULL WI DECIMAL = .755946 #WELLS: 1  
RRC#, WELL#.....: 21932 - RRC DIST.: 07C FULL RI DECIMAL = .244054 DEPTH: 8318  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 5,430,790  
01 REAGAN COUNTY 1.000000 5,430,790  
02 FM&LR 1.000000 5,430,790

30 REAGAN COUNTY ISD 1.000000 5,430,790  
50 REAGAN COUNTY HOSP D 1.000000 5,430,790  
60 SANTA RITA UWD 1.000000 5,430,790  
61 REAGAN CO WSD 1.000000 5,430,790

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 765652 0 2414140 402900 2,011,240 1,867,396 726786  
2 487237 0 1433018 402900 1,030,118 824,516 375144  
3 358148 0 1032007 402900 629,107 434,090 234928  
4 282350 0 810586 402900 407,686 242,508 160455  
5 233619 0 670993 402900 268,093 137,476 115497  
6 197891 0 573329 402900 170,429 75,340 85815  
7 168208 0 487348 402900 84,448 32,183 63431  
8 142977 0 414232 402900 11,332 3,722 46881  
=====

2636082 0 7835653 3223200 4,612,453 3,617,231 1808937

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 33.98 EQUIP VAL: 4,624  
\$/BBLPROD: 0 WI OIL VAL: 2,400,315 RI OIL VAL: 1,200,371  
WI PAYOUT: 2.9 GAS VAL: 1,216,912 GAS VAL: 608,564  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
402,900  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 125.8 D B: 1.000 De/Dt: 53.0 / 15.0  
GAS: 1,280.0 D B: 1.000 De/Dt: 43.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 65,224  
LAST YR GAS PROD: 350,629

REMARKS1: RRC 21932  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361741 - EMILY E FULL WI DECIMAL = .755934 #WELLS: 1  
RRC#, WELL#.....: 21933 - RRC DIST.: 07C FULL RI DECIMAL = .244066 DEPTH: 8233  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 7,557   | 93,365    | 0        | 77.82     | 2.89    | 2.89      | .00       | 444554    |
|-----|----------------------|----------|-----------|----|---------|-----------|----------|-----------|---------|-----------|-----------|-----------|
| --- | -----                | -----    | -----     | 8  | 6,423   | 79,360    | 0        | 77.82     | 2.89    | 2.89      | .00       | 377844    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,684,840 | 9  | 5,460   | 67,456    | 0        | 77.82     | 2.89    | 2.89      | .00       | 321194    |
| 01  | REAGAN COUNTY        | 1.000000 | 7,684,840 | 10 | 4,641   | 57,338    | 0        | 77.82     | 2.89    | 2.89      | .00       | 273015    |
| 02  | FM&LR                | 1.000000 | 7,684,840 |    | =====   | =====     | =====    |           |         |           |           | =====     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,684,840 |    | 137,642 | 1,503,302 | 0        |           |         |           |           | 7,694,767 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,684,840 |    |         |           |          |           |         |           |           |           |
| 60  | SANTA RITA UWD       | 1.000000 | 7,684,840 |    | WI GAS  | WI PRD    | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |           |
| 61  | REAGAN CO WSD        | 1.000000 | 7,684,840 | YR | REVENUE | REVENUE   | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18 \$/BBLRESV: 35.51 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18 \$/BBLPROD: 0 WI OIL VAL: 3,694,532 RI OIL VAL: 1,681,501  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.3 GAS VAL: 1,583,780 GAS VAL: 720,830  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 7,684,840 WI TOTAL: 5,282,510 RI TOTAL: 2,402,330

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 386,400      |          |           |            |
| 100.0        | 99       |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 163.6 D B: 1.000 De/Dt: 51.0 / 15.0  
GAS: 1,287.0 D B: 1.000 De/Dt: 37.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 105,053  
LAST YR GAS PROD: 413,174

REMARKS1: RRC 21933  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361742 - EMILY F FULL WI DECIMAL = .755930 #WELLS: 1  
RRC#, WELL#.....: 21934 - RRC DIST.: 07C FULL RI DECIMAL = .244070 DEPTH: 8364  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 6,479,410  
01 REAGAN COUNTY 1.000000 6,479,410  
02 FM&LR 1.000000 6,479,410

30 REAGAN COUNTY ISD 1.000000 6,479,410  
50 REAGAN COUNTY HOSP D 1.000000 6,479,410  
60 SANTA RITA UWD 1.000000 6,479,410  
61 REAGAN CO WSD 1.000000 6,479,410

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-- -----

1 960821 0 2794039 449400 2,344,639 2,176,950 841229  
2 632934 0 1684873 449400 1,235,473 988,885 441115  
3 472752 0 1222137 449400 772,737 533,197 278233  
4 376190 0 963661 449400 514,261 305,903 190773  
5 313171 0 799561 449400 350,161 179,559 137639  
6 265276 0 682944 449400 233,544 103,240 102231  
7 225485 0 580503 449400 131,103 49,962 75562  
8 191663 0 493443 449400 44,043 14,469 55852

===== 3438292 0 9221161 3595200 5,625,961 4,352,165 2122634

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 \$/BBLRESV: 34.74 EQUIP VAL: 4,624  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 2,729,373 RI OIL VAL: 1,331,167  
WI PAYOUT: 3.0 GAS VAL: 1,622,787 GAS VAL: 791,464  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
449,400  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 139.9 D B: 1.000 De/Dt: 53.0 / 15.0  
GAS: 1,562.0 D B: 1.000 De/Dt: 40.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 108,668  
LAST YR GAS PROD: 502,214

REMARKS1: RRC 21934  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361743 - EMILY G FULL WI DECIMAL = .756047 #WELLS: 1  
RRC#, WELL#.....: 21935 - RRC DIST.: 07C FULL RI DECIMAL = .243953 DEPTH: 8218  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 5,531   | 86,916    | 0        | 77.82     | 2.89    | 2.89      | .00       | 325420    |
|-----|----------------------|----------|-----------|----|---------|-----------|----------|-----------|---------|-----------|-----------|-----------|
| --- | -----                | -----    | -----     | 8  | 4,701   | 73,879    | 0        | 77.82     | 2.89    | 2.89      | .00       | 276586    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,475,210 | 9  | 3,996   | 62,797    | 0        | 77.82     | 2.89    | 2.89      | .00       | 235107    |
| 01  | REAGAN COUNTY        | 1.000000 | 6,475,210 | 10 | 3,397   | 53,377    | 0        | 77.82     | 2.89    | 2.89      | .00       | 199864    |
| 02  | FM&LR                | 1.000000 | 6,475,210 |    | =====   | =====     | =====    |           |         |           |           | =====     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,475,210 |    | 104,636 | 1,423,145 | 0        |           |         |           |           | 5,843,300 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,475,210 |    |         |           |          |           |         |           |           |           |
| 60  | SANTA RITA UWD       | 1.000000 | 6,475,210 |    | WI GAS  | WI PRD    | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |           |
| 61  | REAGAN CO WSD        | 1.000000 | 6,475,210 | YR | REVENUE | REVENUE   | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |           |

|         |  |  |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|---------|--|--|--|---------|---------|----------|-----------|-----------|-----------|-----------|
|         |  |  |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| ---     |  |  |  | ---     | ---     | ---      | ---       | ---       | ---       | ---       |
| 1       |  |  |  | 791461  | 0       | 2549736  | 287400    | 2,262,336 | 2,100,534 | 767187    |
| 2       |  |  |  | 527317  | 0       | 1510445  | 287400    | 1,223,045 | 978,938   | 395197    |
| 3       |  |  |  | 396028  | 0       | 1089909  | 287400    | 802,509   | 553,739   | 247973    |
| 4       |  |  |  | 316164  | 0       | 857456   | 287400    | 570,056   | 339,092   | 169640    |
| 5       |  |  |  | 263760  | 0       | 710664   | 287400    | 423,264   | 217,045   | 122259    |
| 6       |  |  |  | 223423  | 0       | 606266   | 287400    | 318,866   | 140,958   | 90695     |
| 7       |  |  |  | 189909  | 0       | 515329   | 287400    | 227,929   | 86,862    | 67036     |
| 8       |  |  |  | 161424  | 0       | 438010   | 287400    | 150,610   | 49,478    | 49545     |
| 9       |  |  |  | 137210  | 0       | 372317   | 287400    | 84,917    | 24,050    | 36622     |
| 10      |  |  |  | 116627  | 0       | 316491   | 287400    | 29,091    | 7,102     | 27070     |
| =====   |  |  |  | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
| 3123323 |  |  |  | 0       | 8966623 | 2874000  | 6,092,623 | 4,497,798 | 1973224   |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

\$/BBLRESV: 37.05 EQUIP VAL: 4,194  
\$/BBLPROD: 0 WI OIL VAL: 2,931,089 RI OIL VAL: 1,285,895  
WI PAYOUT: 3.4 GAS VAL: 1,566,704 GAS VAL: 687,327  
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0  
=====

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 287,400      |          |           |            |
| 100.0 99     | 100.0 99 |           |            |

8/8 VALUE: 6,475,210 WI TOTAL: 4,501,990 RI TOTAL: 1,973,220

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 137.5 D B: 1.000 De/Dt: 55.0 / 15.0  
GAS: 1,275.0 D B: 1.000 De/Dt: 39.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 93,992  
LAST YR GAS PROD: 434,356

REMARKS1: RRC 21935  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361744 - EMILY H FULL WI DECIMAL = .755945 #WELLS: 1  
RRC#, WELL#.....: 21862 - RRC DIST.: 07C FULL RI DECIMAL = .244055 DEPTH: 8572  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 3,295,780  
01 REAGAN COUNTY 1.000000 3,295,780  
02 FM&LR 1.000000 3,295,780  
30 REAGAN COUNTY ISD 1.000000 3,295,780  
50 REAGAN COUNTY HOSP D 1.000000 3,295,780  
60 SANTA RITA UWD 1.000000 3,295,780  
61 REAGAN CO WSD 1.000000 3,295,780

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 20,197 240,953 0 70.97 2.91 2.91 .00 1083557  
2 11,959 160,536 0 72.29 2.91 2.91 .00 653527  
3 8,527 120,565 0 73.64 2.91 2.91 .00 474679  
4 6,630 96,583 0 75.00 2.90 2.90 .00 375894  
5 5,426 80,575 0 76.39 2.90 2.90 .00 313333  
6 4,591 69,127 0 77.82 2.89 2.89 .00 270078  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 530048 0 1613605 376000 1,237,605 1,149,091 485785  
2 353147 0 1006674 376000 630,674 504,797 263535  
3 265219 0 739898 376000 363,898 251,093 168432  
4 211733 0 587627 376000 211,627 125,884 116321  
5 176640 0 489973 376000 113,973 58,444 84339  
6 151020 0 421098 376000 45,098 19,936 63030  
=====

1687807 0 4858875 2256000 2,602,875 2,109,245 1181442  
\$/BBLRESV: 31.76 EQUIP VAL: 5,098  
\$/BBLPROD: 0 WI OIL VAL: 1,376,565 RI OIL VAL: 771,049  
WI PAYOUT: 2.7 GAS VAL: 732,678 GAS VAL: 410,392  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 3,295,780 WI TOTAL: 2,114,340 RI TOTAL: 1,181,440  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
376,000  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 79.0 D B: 1.000 De/Dt: 49.0 / 14.0  
GAS: 854.0 D B: 1.000 De/Dt: 39.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 35,911  
LAST YR GAS PROD: 261,422

REMARKS1: RRC 21862  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361745 - EMILY I FULL WI DECIMAL = .755810 #WELLS: 1  
RRC#, WELL#.....: 21936 - RRC DIST.: 07C FULL RI DECIMAL = .244190 DEPTH: 8420  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 9,214,670 | 1   | 44,773                | 461,322               | 0                     | 70.97     | 2.91        | 2.91        | .00       | 2401616        |
| 01  | REAGAN COUNTY        | 1.000000 | 9,214,670 | 2   | 25,221                | 321,396               | 0                     | 72.29     | 2.91        | 2.91        | .00       | 1378013        |
| 02  | FM&LR                | 1.000000 | 9,214,670 | 3   | 17,641                | 246,883               | 0                     | 73.64     | 2.91        | 2.91        | .00       | 981860         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 9,214,670 | 4   | 13,577                | 200,499               | 0                     | 75.00     | 2.90        | 2.90        | .00       | 769622         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 9,214,670 | 5   | 11,039                | 168,816               | 0                     | 76.39     | 2.90        | 2.90        | .00       | 637351         |
| 60  | SANTA RITA UWD       | 1.000000 | 9,214,670 | 6   | 9,304                 | 143,494               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 547235         |
| 61  | REAGAN CO WSD        | 1.000000 | 9,214,670 | 7   | 7,908                 | 121,970               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 465126         |
|     |                      |          |           | 8   | 6,722                 | 103,675               | 0                     | 77.82     | 2.89        | 2.89        | .00       | 395369         |
|     |                      |          |           | 9   | 5,714                 | 88,124                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 336081         |
|     |                      |          |           | 10  | 4,857                 | 74,905                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 285675         |
|     |                      |          |           | 11  | 4,128                 | 63,669                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 242797         |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 150,884               | 1,994,753             | 0                     |           |             |             |           | 8,440,745      |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 1014635        | 0              | 3416251          | 345400             | 3,070,851      | 2,851,223         | 1029233           |
| 2   | 706881         | 0              | 2084894          | 345400             | 1,739,494      | 1,392,308         | 546199            |
| 3   | 542996         | 0              | 1524856          | 345400             | 1,179,456      | 813,836           | 347377            |
| 4   | 439464         | 0              | 1209086          | 345400             | 863,686        | 513,755           | 239515            |
| 5   | 370019         | 0              | 1007370          | 345400             | 661,970        | 339,452           | 173525            |
| 6   | 313433         | 0              | 860668           | 345400             | 515,268        | 227,779           | 128917            |
| 7   | 266418         | 0              | 731544           | 345400             | 386,144        | 147,155           | 95284             |
| 8   | 226456         | 0              | 621825           | 345400             | 276,425        | 90,811            | 70427             |
| 9   | 192488         | 0              | 528569           | 345400             | 183,169        | 51,876            | 52058             |
| 10  | 163614         | 0              | 449289           | 345400             | 103,889        | 25,364            | 38478             |
| 11  | 139072         | 0              | 381869           | 345400             | 36,469         | 7,676             | 28438             |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 4375476        | 0              | 12816221         | 3799400            | 9,016,821      | 6,461,235         | 2749451           |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

-----

345,400

-----

100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 183.3 D B: 1.000 De/Dt: 53.0 / 15.0  
GAS: 1,580.0 D B: 1.000 De/Dt: 35.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 108,248  
LAST YR GAS PROD: 496,616

REMARKS1: RRC 21936  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361746 - EMILY J FULL WI DECIMAL = .755944 #WELLS: 1  
RRC#, WELL#.....: 21937 - RRC DIST.: 07C FULL RI DECIMAL = .244056 DEPTH: 8581  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 3,435,010  
01 REAGAN COUNTY 1.000000 3,435,010  
02 FM&LR 1.000000 3,435,010  
30 REAGAN COUNTY ISD 1.000000 3,435,010  
50 REAGAN COUNTY HOSP D 1.000000 3,435,010  
60 SANTA RITA UWD 1.000000 3,435,010  
61 REAGAN CO WSD 1.000000 3,435,010

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 24,023 203,298 0 70.97 2.91 2.91 .00 1288818  
2 13,015 120,421 0 72.29 2.91 2.91 .00 711233  
3 8,976 85,863 0 73.64 2.91 2.91 .00 499673  
4 6,856 66,776 0 75.00 2.90 2.90 .00 388706  
5 5,550 54,651 0 76.39 2.90 2.90 .00 320493  
6 4,661 46,257 0 77.82 2.89 2.89 .00 274195  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 447214 0 1736032 332900 1,403,132 1,302,780 522645  
2 264902 0 976135 332900 643,235 514,852 255541  
3 188881 0 688554 332900 355,654 245,405 156746  
4 146389 0 535095 332900 202,195 120,274 105923  
5 119808 0 440301 332900 107,401 55,074 75790  
6 101057 0 375252 332900 42,352 18,722 56167  
=====

1268251 0 4751369 1997400 2,753,969 2,257,107 1172812  
\$/BBLRESV: 34.70 EQUIP VAL: 5,098  
\$/BBLPROD: 0 WI OIL VAL: 1,654,631 RI OIL VAL: 859,760  
WI PAYOUT: 2.6 GAS VAL: 602,474 GAS VAL: 313,050  
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 3,435,010 WI TOTAL: 2,262,200 RI TOTAL: 1,172,810  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
332,900  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 102.1 D B: 1.000 De/Dt: 56.0 / 15.0  
GAS: 795.0 D B: 1.000 De/Dt: 49.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 66,841  
LAST YR GAS PROD: 295,560

REMARKS1: RRC 21937  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361747 - EMILY K FULL WI DECIMAL = .755786 #WELLS: 1  
RRC#, WELL#.....: 21938 - RRC DIST.: 07C FULL RI DECIMAL = .244214 DEPTH: 8192  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
|-------------------------|--|--|--|---------------|------------|------------|-------|-------|-------|-------|-----------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| ---                     |  |  |  | ---           | ---        | ---        | ---   | ---   | ---   | ---   | ---       |
|                         |  |  |  | 1             | 32,502     | 381,054    | 0     | 70.97 | 2.91  | 2.91  | 1743347   |
|                         |  |  |  | 2             | 18,544     | 262,558    | 0     | 72.29 | 2.91  | 2.91  | 1013166   |
|                         |  |  |  | 3             | 13,030     | 200,527    | 0     | 73.64 | 2.91  | 2.91  | 725199    |
|                         |  |  |  | 4             | 10,055     | 162,278    | 0     | 75.00 | 2.90  | 2.90  | 569957    |
|                         |  |  |  | 5             | 8,187      | 136,307    | 0     | 76.39 | 2.90  | 2.90  | 472672    |
|                         |  |  |  | 6             | 6,906      | 115,861    | 0     | 77.82 | 2.89  | 2.89  | 406178    |
|                         |  |  |  | 7             | 5,870      | 98,482     | 0     | 77.82 | 2.89  | 2.89  | 345246    |
|                         |  |  |  | 8             | 4,990      | 83,710     | 0     | 77.82 | 2.89  | 2.89  | 293488    |
| 00 REAGAN COUNTY APPRAI |  |  |  | 9             | 4,242      | 71,154     | 0     | 77.82 | 2.89  | 2.89  | 249494    |
| 01 REAGAN COUNTY        |  |  |  | 10            | 3,606      | 60,481     | 0     | 77.82 | 2.89  | 2.89  | 212088    |
| 02 FM&LR                |  |  |  | =====         | =====      | =====      |       |       |       |       | =====     |
| 30 REAGAN COUNTY ISD    |  |  |  |               | 107,932    | 1,572,412  | 0     |       |       |       | 6,030,835 |
| 50 REAGAN COUNTY HOSP D |  |  |  |               |            |            |       |       |       |       |           |
| 60 SANTA RITA UWD       |  |  |  |               |            |            |       |       |       |       |           |
| 61 REAGAN CO WSD        |  |  |  |               |            |            |       |       |       |       |           |

|       |  |  |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-------|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
|       |  |  |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| ---   |  |  |  | ---     | ---     | ---      | ---       | ---     | ---       | ---       |
|       |  |  |  | 1       | 838066  | 0        | 2581413   | 326500  | 2,254,913 | 2,093,641 |
|       |  |  |  | 2       | 577454  | 0        | 1590620   | 326500  | 1,264,120 | 1,011,815 |
|       |  |  |  | 3       | 441027  | 0        | 1166226   | 326500  | 839,726   | 579,419   |
|       |  |  |  | 4       | 355678  | 0        | 925635    | 326500  | 599,135   | 356,390   |
|       |  |  |  | 5       | 298755  | 0        | 771427    | 326500  | 444,927   | 228,154   |
|       |  |  |  | 6       | 253066  | 0        | 659244    | 326500  | 332,744   | 147,093   |
|       |  |  |  | 7       | 215107  | 0        | 560353    | 326500  | 233,853   | 89,119    |
|       |  |  |  | 8       | 182841  | 0        | 476329    | 326500  | 149,829   | 49,221    |
|       |  |  |  | 9       | 155416  | 0        | 404910    | 326500  | 78,410    | 22,207    |
|       |  |  |  | 10      | 132104  | 0        | 344192    | 326500  | 17,692    | 4,320     |
| ===== |  |  |  | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|       |  |  |  |         | 3449514 | 0        | 9480349   | 3265000 | 6,215,349 | 4,581,379 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18 \$/BBLRESV: 35.73 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18 \$/BBLPROD: 0 WI OIL VAL: 2,914,398 RI OIL VAL: 1,317,865  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.4 GAS VAL: 1,666,976 GAS VAL: 753,792  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 6,657,230 WI TOTAL: 4,585,570 RI TOTAL: 2,071,660

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 326,500      |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0 99 | 100.0 99  |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 131.5 D B: 1.000 De/Dt: 52.0 / 15.0  
GAS: 1,316.0 D B: 1.000 De/Dt: 36.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 97,563  
LAST YR GAS PROD: 417,444

REMARKS1: RRC 21938  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/20/2024 MNRLJHAR

LEASE#, NAME.....: 361748 - EMILY L FULL WI DECIMAL = .755932 #WELLS: 1  
RRC#, WELL#.....: 21939 - RRC DIST.: 07C FULL RI DECIMAL = .244068 DEPTH: 8329  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 108,030    | 450,182    | 0     | 70.97 | 2.91  | 2.91  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 62,418     | 304,345    | 0     | 72.29 | 2.91  | 2.91  | .00     |
|           |              | 3             | 44,075     | 224,078    | 0     | 73.64 | 2.91  | 2.91  | .00     |
|           |              | 4             | 34,097     | 174,224    | 0     | 75.00 | 2.90  | 2.90  | .00     |
|           |              | 5             | 27,814     | 140,698    | 0     | 76.39 | 2.90  | 2.90  | .00     |
|           |              | 6             | 23,489     | 116,845    | 0     | 77.82 | 2.89  | 2.89  | .00     |

|     |                      |          |            |       |         |           |       |       |       |       |       |            |
|-----|----------------------|----------|------------|-------|---------|-----------|-------|-------|-------|-------|-------|------------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7     | 19,966  | 99,139    | 0     | 77.82 | 2.89  | 2.89  | .00   | 1174532    |
| --- | -----                | -----    | -----      | 8     | 16,971  | 84,268    | 0     | 77.82 | 2.89  | 2.89  | .00   | 998347     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 19,070,780 | 9     | 14,425  | 71,628    | 0     | 77.82 | 2.89  | 2.89  | .00   | 848574     |
| 01  | REAGAN COUNTY        | 1.000000 | 19,070,780 | 10    | 12,261  | 60,884    | 0     | 77.82 | 2.89  | 2.89  | .00   | 721273     |
| 02  | FM&LR                | 1.000000 | 19,070,780 | 11    | 10,422  | 51,751    | 0     | 77.82 | 2.89  | 2.89  | .00   | 613091     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 19,070,780 | 12    | 8,859   | 43,988    | 0     | 77.82 | 2.89  | 2.89  | .00   | 521145     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 19,070,780 | 13    | 7,530   | 37,390    | 0     | 77.82 | 2.89  | 2.89  | .00   | 442965     |
| 60  | SANTA RITA UWD       | 1.000000 | 19,070,780 | ===== | =====   | =====     | ===== | ===== | ===== | ===== | ===== | =====      |
| 61  | REAGAN CO WSD        | 1.000000 | 19,070,780 |       | 390,357 | 1,859,420 | 0     |       |       |       |       | 21,901,046 |

|                           |                       |             |  |       |                |                |                  |                    |                |                   |                   |
|---------------------------|-----------------------|-------------|--|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|                           |                       |             |  | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|                           |                       |             |  | ---   | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|                           |                       |             |  | 1     | 990293         | 0              | 6785940          | 486500             | 6,299,440      | 5,848,904         | 2043087           |
|                           |                       |             |  | 2     | 669487         | 0              | 4080401          | 486500             | 3,593,901      | 2,876,595         | 1068272           |
|                           |                       |             |  | 3     | 492918         | 0              | 2946434          | 486500             | 2,459,934      | 1,697,379         | 670783            |
|                           |                       |             |  | 4     | 381934         | 0              | 2315060          | 486500             | 1,828,560      | 1,087,700         | 458300            |
|                           |                       |             |  | 5     | 308439         | 0              | 1914576          | 486500             | 1,428,076      | 732,303           | 329578            |
| *** PARAMETERS ***        |                       |             |  | 6     | 255265         | 0              | 1637044          | 486500             | 1,150,544      | 508,610           | 245047            |
|                           |                       |             |  | 7     | 216583         | 0              | 1391115          | 486500             | 904,615        | 344,740           | 181074            |
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |  | 8     | 184096         | 0              | 1182443          | 486500             | 695,943        | 228,632           | 133835            |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 9     | 156482         | 0              | 1005056          | 486500             | 518,556        | 146,860           | 98921             |
|                           |                       |             |  | 10    | 133010         | 0              | 854283           | 486500             | 367,783        | 89,794            | 73115             |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |  | 11    | 113057         | 0              | 726148           | 486500             | 239,648        | 50,439            | 54041             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |  | 12    | 96098          | 0              | 617243           | 486500             | 130,743        | 23,722            | 39945             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |  | 13    | 81684          | 0              | 524649           | 486500             | 38,149         | 5,967             | 29524             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  |       | 4079346        | 0              | 25980392         | 632450019          | 6,555,892      | 13,641,645        | 5425522           |

|              |          |           |            |                       |                        |
|--------------|----------|-----------|------------|-----------------------|------------------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 38.97     | EQUIP VAL: 3,623       |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0         | WI OIL VAL: 11,499,675 |
| 486,500      |          |           |            | WI PAYOUT: 3.7        | GAS VAL: 2,141,957     |
| -----        | -----    | -----     | -----      | RI PAYOUT: 4.4        | PRD VAL: 0             |
|              | 100.0 99 | 100.0 99  |            |                       | =====                  |
|              |          |           |            | 8/8 VALUE: 19,070,780 | WI TOTAL: 13,645,260   |
|              |          |           |            |                       | RI TOTAL: 5,425,520    |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 432.0 D B: 1.000 De/Dt: 51.0 / 15.0  
GAS: 1,547.0 D B: .700 De/Dt: 36.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 220,264  
LAST YR GAS PROD: 471,081

REMARKS1: RRC 21939  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361749 - DRIVER PROCTOR 33-40A FULL WI DECIMAL = .770597 #WELLS: 1  
RRC#, WELL#.....: 21966 - RRC DIST.: 07C FULL RI DECIMAL = .229403 DEPTH: 9141  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 123100 UNIT.....:  
ALT LSE#: 402513 EOR.....:  
ALT RRC#: 21966 GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7     | 12,623  | 30,997  | 0        | 77.82     | 1.69   | 1.69      | .00       | 756974     |
|-----|----------------------|---------|-----------|-------|---------|---------|----------|-----------|--------|-----------|-----------|------------|
| --- | -----                | -----   | -----     | 8     | 10,730  | 26,347  | 0        | 77.82     | 1.69   | 1.69      | .00       | 643455     |
| 00  | REAGAN COUNTY APPRAI | .670000 | 6,864,620 | 9     | 9,121   | 22,395  | 0        | 77.82     | 1.69   | 1.69      | .00       | 546967     |
| 01  | REAGAN COUNTY        | .670000 | 6,864,620 | 10    | 7,753   | 19,036  | 0        | 77.82     | 1.69   | 1.69      | .00       | 464931     |
| 02  | FM&LR                | .670000 | 6,864,620 | 11    | 6,590   | 16,181  | 0        | 77.82     | 1.69   | 1.69      | .00       | 395188     |
| 30  | REAGAN COUNTY ISD    | .670000 | 6,864,620 | ===== | =====   | =====   |          |           |        |           |           | =====      |
| 50  | REAGAN COUNTY HOSP D | .670000 | 6,864,620 |       | 234,267 | 677,029 | 0        |           |        |           |           | 13,374,271 |
| 60  | SANTA RITA UWD       | .670000 | 6,864,620 |       |         |         |          |           |        |           |           |            |
| 61  | REAGAN CO WSD        | .670000 | 6,864,620 |       | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |            |

|  |  |  |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|--|--|--|--|---------|---------|----------|-----------|-----------|-----------|-----------|
|  |  |  |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|  |  |  |  | 1       | 318270  | 0        | 3969544   | 3,609,544 | 3,351,389 | 1101950   |
|  |  |  |  | 2       | 147329  | 0        | 2323390   | 1,963,390 | 1,571,517 | 560848    |
|  |  |  |  | 3       | 96354   | 0        | 1669034   | 1,309,034 | 903,247   | 350343    |
|  |  |  |  | 4       | 71917   | 0        | 1314331   | 954,331   | 567,674   | 239904    |
|  |  |  |  | 5       | 57404   | 0        | 1091148   | 731,148   | 374,925   | 173186    |
|  |  |  |  | 6       | 47491   | 0        | 938074    | 578,074   | 255,544   | 129471    |
|  |  |  |  | 7       | 40368   | 0        | 797342    | 437,342   | 166,667   | 95694     |
|  |  |  |  | 8       | 34312   | 0        | 677767    | 317,767   | 104,393   | 70732     |
|  |  |  |  | 9       | 29165   | 0        | 576132    | 216,132   | 61,211    | 52284     |
|  |  |  |  | 10      | 24791   | 0        | 489722    | 129,722   | 31,671    | 38645     |
|  |  |  |  | 11      | 21073   | 0        | 416261    | 56,261    | 11,841    | 28563     |
|  |  |  |  | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
|  |  |  |  | 888474  | 0       | 14262745 | 396000010 | 3,027,745 | 7,400,079 | 2841620   |

\*\*\* PARAMETERS \*\*\*

|             |            |             |
|-------------|------------|-------------|
| MO SHIFT: 6 | DISC: 16.0 | YRS MAX: 28 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |

|                           |                       |           |            |
|---------------------------|-----------------------|-----------|------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 1.86 |           |            |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.86 |           |            |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |           |            |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |           |            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |           |            |
|                           |                       |           |            |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D | PROD BBL/D |
| -----                     | -----                 | -----     | -----      |
| 360,000                   |                       |           |            |
| -----                     | -----                 | -----     | -----      |
|                           | 100.0 99              | 100.0 99  |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 264.0 D B: 1.000 De/Dt: 50.0 / 15.0  
GAS: 1,213.0 D B: 1.000 De/Dt: 67.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 100,775  
LAST YR GAS PROD: 363,596

REMARKS1: REAGAN 67%/UPTON 33%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361750 - DRIVER PROCTOR 33-40B FULL WI DECIMAL = .770626 #WELLS: 1  
RRC#, WELL#.....: 21965 - RRC DIST.: 07C FULL RI DECIMAL = .229374 DEPTH: 8688  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 123100 UNIT.....:  
ALT LSE#: 402514 EOR.....:  
ALT RRC#: 21965 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI .670000 3,505,930  
01 REAGAN COUNTY .670000 3,505,930  
02 FM&LR .670000 3,505,930

30 REAGAN COUNTY ISD .670000 3,505,930  
50 REAGAN COUNTY HOSP D .670000 3,505,930  
60 SANTA RITA UWD .670000 3,505,930  
61 REAGAN CO WSD .670000 3,505,930

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 200805 0 2412796 300000 2,112,796 1,987,549 678596  
2 111685 0 1235494 300000 935,494 778,798 310252  
3 77751 0 846699 300000 546,699 402,764 189838  
4 59363 0 649759 300000 349,759 228,032 130074  
5 48195 0 531031 300000 231,031 133,296 94916  
6 40575 0 451550 300000 151,550 77,380 72062  
7 34489 0 383815 300000 83,815 37,872 54690  
8 29316 0 326228 300000 26,228 10,487 41504  
=====

602179 0 6837372 2400000 4,437,372 3,656,178 1571932

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28 \$/BBLRESV: 39.26 EQUIP VAL: 4,624  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 3,334,171 RI OIL VAL: 1,433,489  
WI PAYOUT: 3.2 GAS VAL: 322,003 GAS VAL: 138,442  
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.93  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
300,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 187.0 D B: 1.000 De/Dt: 62.0 / 15.0  
GAS: 610.0 D B: 1.000 De/Dt: 54.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 93,475  
LAST YR GAS PROD: 234,149

REMARKS1: REAGAN 67%/UPTON 33%  
REMARKS2: RRC 21965  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/04/2024 MNRLJHAR

LEASE#, NAME.....: 361751 - DRIVER PROCTOR 33-40C FULL WI DECIMAL = .770729 #WELLS: 1  
RRC#, WELL#.....: 21967 - RRC DIST.: 07C FULL RI DECIMAL = .229271 DEPTH: 9126  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 123100 UNIT.....:  
ALT LSE#: 402515 EOR.....:  
ALT RRC#: 21967 GRAPH.....:

| JURISDICTION | NAME                 | PERCENT | 8/8 VALUE | 7  | 11,279  | 100,485   | 0     | 77.82 | 1.69 | 1.69 | .00 | 676493     |
|--------------|----------------------|---------|-----------|----|---------|-----------|-------|-------|------|------|-----|------------|
| ---          | -----                | -----   | -----     | 8  | 9,587   | 85,412    | 0     | 77.82 | 1.69 | 1.69 | .00 | 575010     |
| 00           | REAGAN COUNTY APPRAI | .670000 | 7,927,200 | 9  | 8,149   | 72,600    | 0     | 77.82 | 1.69 | 1.69 | .00 | 488762     |
| 01           | REAGAN COUNTY        | .670000 | 7,927,200 | 10 | 6,927   | 61,710    | 0     | 77.82 | 1.69 | 1.69 | .00 | 415469     |
| 02           | FM&LR                | .670000 | 7,927,200 | 11 | 5,888   | 52,454    | 0     | 77.82 | 1.69 | 1.69 | .00 | 353151     |
| 30           | REAGAN COUNTY ISD    | .670000 | 7,927,200 | 12 | 5,005   | 44,586    | 0     | 77.82 | 1.69 | 1.69 | .00 | 300191     |
| 50           | REAGAN COUNTY HOSP D | .670000 | 7,927,200 | 13 | 4,254   | 37,898    | 0     | 77.82 | 1.69 | 1.69 | .00 | 255147     |
| 60           | SANTA RITA UWD       | .670000 | 7,927,200 |    | =====   | =====     | ===== |       |      |      |     | =====      |
| 61           | REAGAN CO WSD        | .670000 | 7,927,200 |    | 232,630 | 1,663,147 | 0     |       |      |      |     | 13,281,922 |

|                           |                       |             |  | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET            | PV WI NET | PV RI NET |         |
|---------------------------|-----------------------|-------------|--|--------|---------|----------|-----------|-------------------|-----------|-----------|---------|
|                           |                       |             |  | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES          | REVENUE   | REVENUE   | REVENUE |
|                           |                       |             |  | --     | -----   | -----    | -----     | -----             | -----     | -----     | -----   |
|                           |                       |             |  | 1      | 447554  | 0        | 4270223   | 300000            | 3,970,223 | 3,734,868 | 1200296 |
|                           |                       |             |  | 2      | 329222  | 0        | 2410883   | 300000            | 2,110,883 | 1,757,311 | 605058  |
|                           |                       |             |  | 3      | 259030  | 0        | 1715118   | 300000            | 1,415,118 | 1,042,546 | 384325  |
|                           |                       |             |  | 4      | 214387  | 0        | 1344989   | 300000            | 1,044,989 | 681,302   | 269093  |
|                           |                       |             |  | 5      | 182228  | 0        | 1113057   | 300000            | 813,057   | 469,102   | 198831  |
| *** PARAMETERS ***        |                       |             |  | 6      | 153983  | 0        | 949833    | 300000            | 649,833   | 331,799   | 151495  |
|                           |                       |             |  | 7      | 130885  | 0        | 807378    | 300000            | 507,378   | 229,258   | 114976  |
| MO SHIFT: 6               | DISC: 13.0            | YRS MAX: 28 |  | 8      | 111252  | 0        | 686262    | 300000            | 386,262   | 154,451   | 87257   |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 9      | 94564   | 0        | 583326    | 300000            | 283,326   | 100,258   | 66221   |
|                           |                       |             |  | 10     | 80379   | 0        | 495848    | 300000            | 195,848   | 61,330    | 50259   |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 1.86 |             |  | 11     | 68323   | 0        | 421474    | 300000            | 121,474   | 33,664    | 38144   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.86 |             |  | 12     | 58075   | 0        | 358266    | 300000            | 58,266    | 14,290    | 28950   |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |  | 13     | 49363   | 0        | 304510    | 300000            | 4,510     | 979       | 21970   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | =====  | =====   | =====    | =====     | =====             | =====     | =====     | =====   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  |        | 2179245 | 0        | 15461167  | 390000011,561,167 | 8,611,158 |           | 3216875 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.86  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |                       |                       |                       |  |
|--------------|----------|-----------|------------|-----------------------|-----------------------|-----------------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 41.26     | EQUIP VAL: 3,623      |                       |  |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0         | WI OIL VAL: 7,397,415 | RI OIL VAL: 2,763,456 |  |
| 300,000      |          |           |            | WI PAYOUT: 4.1        | GAS VAL: 1,213,734    | GAS VAL: 453,415      |  |
| -----        | -----    | -----     | -----      | RI PAYOUT: 5.0        | PRD VAL: 0            | PRD VAL: 0            |  |
|              |          |           |            |                       | =====                 | =====                 |  |
|              |          |           |            | 8/8 VALUE: 11,831,640 | WI TOTAL: 8,614,770   | RI TOTAL: 3,216,870   |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 300.9 D B: 1.000 De/Dt: 57.0 / 15.0  
GAS: 1,118.0 D B: 1.000 De/Dt: 30.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 96,689  
LAST YR GAS PROD: 304,802

REMARKS1: REAGAN 67%/UPTON 33%  
REMARKS2: RRC 21967  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361752 - DRIVER PROCTOR 33-40D FULL WI DECIMAL = .770671 #WELLS: 1  
RRC#, WELL#.....: 21968 - RRC DIST.: 07C FULL RI DECIMAL = .229329 DEPTH: 8685  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 123100 UNIT.....:  
ALT LSE#: 402516 EOR.....:  
ALT RRC#: 21968 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI .670000 2,796,590  
01 REAGAN COUNTY .670000 2,796,590  
02 FM&LR .670000 2,796,590

30 REAGAN COUNTY ISD .670000 2,796,590  
50 REAGAN COUNTY HOSP D .670000 2,796,590  
60 SANTA RITA UWD .670000 2,796,590  
61 REAGAN CO WSD .670000 2,796,590

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.93  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
300,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 129.0 D B: 1.000 De/Dt: 54.0 / 15.0  
GAS: 359.0 D B: 1.000 De/Dt: 33.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 79,332  
LAST YR GAS PROD: 199,754

REMARKS1: REAGAN 67%/UPTON 33%  
REMARKS2: RRC 21968  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361753 - DRIVER PROCTOR 33-40E FULL WI DECIMAL = .769684 #WELLS: 1  
RRC#, WELL#.....: 22013 - RRC DIST.: 07C FULL RI DECIMAL = .230316 DEPTH: 9142  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 123100 UNIT.....:  
ALT LSE#: 402517 EOR.....:  
ALT RRC#: 22013 GRAPH.....:

|     |                      |         |           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL     |
|-----|----------------------|---------|-----------|---------------|------------|------------|-------|-------|-------|-------|------------|
|     |                      |         |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE    |
|     |                      |         |           | 1             | 62,745     | 0          | 70.97 | 1.70  | 1.70  | .00   | 3427413    |
|     |                      |         |           | 2             | 34,895     | 0          | 72.29 | 1.69  | 1.69  | .00   | 1941574    |
|     |                      |         |           | 3             | 24,294     | 0          | 73.64 | 1.69  | 1.69  | .00   | 1376972    |
|     |                      |         |           | 4             | 18,651     | 0          | 75.00 | 1.69  | 1.69  | .00   | 1076653    |
|     |                      |         |           | 5             | 15,143     | 0          | 76.39 | 1.69  | 1.69  | .00   | 890350     |
|     |                      |         |           | 6             | 12,748     | 0          | 77.82 | 1.68  | 1.68  | .00   | 763565     |
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7             | 10,836     | 0          | 77.82 | 1.68  | 1.68  | .00   | 649042     |
| --- | -----                | -----   | -----     | 8             | 9,211      | 0          | 77.82 | 1.68  | 1.68  | .00   | 551709     |
| 00  | REAGAN COUNTY APPRAI | .670000 | 6,101,620 | 9             | 7,829      | 0          | 77.82 | 1.68  | 1.68  | .00   | 468932     |
| 01  | REAGAN COUNTY        | .670000 | 6,101,620 | 10            | 6,655      | 0          | 77.82 | 1.68  | 1.68  | .00   | 398613     |
| 02  | FM&LR                | .670000 | 6,101,620 | 11            | 5,657      | 0          | 77.82 | 1.68  | 1.68  | .00   | 338836     |
| 30  | REAGAN COUNTY ISD    | .670000 | 6,101,620 | =====         | =====      | =====      |       |       |       |       | =====      |
| 50  | REAGAN COUNTY HOSP D | .670000 | 6,101,620 |               | 208,664    | 0          |       |       |       |       | 11,883,659 |
| 60  | SANTA RITA UWD       | .670000 | 6,101,620 |               |            |            |       |       |       |       |            |
| 61  | REAGAN CO WSD        | .670000 | 6,101,620 |               |            |            |       |       |       |       |            |

|             |            |             |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-------------|------------|-------------|--|---------|---------|----------|-----------|---------|-----------|-----------|
|             |            |             |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|             |            |             |  | 1       | 0       | 0        | 3427413   | 300000  | 3,127,413 | 2,942,020 |
|             |            |             |  | 2       | 0       | 0        | 1941574   | 300000  | 1,641,574 | 1,366,610 |
|             |            |             |  | 3       | 0       | 0        | 1376972   | 300000  | 1,076,972 | 793,427   |
|             |            |             |  | 4       | 0       | 0        | 1076653   | 300000  | 776,653   | 506,354   |
|             |            |             |  | 5       | 0       | 0        | 890350    | 300000  | 590,350   | 340,608   |
|             |            |             |  | 6       | 0       | 0        | 763565    | 300000  | 463,565   | 236,692   |
|             |            |             |  | 7       | 0       | 0        | 649042    | 300000  | 349,042   | 157,715   |
|             |            |             |  | 8       | 0       | 0        | 551709    | 300000  | 251,709   | 100,648   |
|             |            |             |  | 9       | 0       | 0        | 468932    | 300000  | 168,932   | 59,778    |
| MO SHIFT: 6 | DISC: 13.0 | YRS MAX: 28 |  | 10      | 0       | 0        | 398613    | 300000  | 98,613    | 30,881    |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |  | 11      | 0       | 0        | 338836    | 300000  | 38,836    | 10,763    |
|             |            |             |  | =====   | =====   | =====    | =====     | =====   | =====     | =====     |

|                           |                       |           |            |            |           |           |           |           |           |           |
|---------------------------|-----------------------|-----------|------------|------------|-----------|-----------|-----------|-----------|-----------|-----------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 1.85 |           |            | 0          | 0         | 11883659  | 3300000   | 8,583,659 | 6,545,496 | 2557402   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.85 |           |            |            |           |           |           |           |           |           |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |           |            |            |           |           |           |           |           |           |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |           |            |            |           |           |           |           |           |           |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |           |            |            |           |           |           |           |           |           |
|                           |                       |           |            |            |           |           |           |           |           |           |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D | PROD BBL/D |            |           |           |           |           |           |           |
| -----                     | -----                 | -----     | -----      |            |           |           |           |           |           |           |
| 300,000                   |                       |           |            | 8/8 VALUE: | 9,106,890 | WI TOTAL: | 6,549,490 |           | RI TOTAL: | 2,557,400 |
| -----                     | -----                 | -----     | -----      |            |           |           |           |           |           |           |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 260.0 D B: 1.000 De/Dt: 54.0 / 15.0  
GAS: 271.0 M B: De/Dt: 51.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 115,400  
LAST YR GAS PROD: 245,945

REMARKS1: REAGAN 67%/UPTON 33%  
REMARKS2: RRC 22013  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361754 - DRIVER PROCTOR 33-40F FULL WI DECIMAL = .767951 #WELLS: 1  
RRC#, WELL#.....: 21984 - RRC DIST.: 07C FULL RI DECIMAL = .232049 DEPTH: 8675  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 123100 UNIT.....:  
ALT LSE#: 402512 EOR.....:  
ALT RRC#: 21984 GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7  | 9,801  | 39,307  | 0        | 77.82     | 1.76   | 1.76      | .00       | 585727     |
|-----|----------------------|---------|-----------|----|--------|---------|----------|-----------|--------|-----------|-----------|------------|
| --- | -----                | -----   | -----     | 8  | 8,331  | 33,411  | 0        | 77.82     | 1.76   | 1.76      | .00       | 497877     |
| 00  | REAGAN COUNTY APPRAI | .670000 | 5,607,200 | 9  | 7,081  | 28,399  | 0        | 77.82     | 1.76   | 1.76      | .00       | 423174     |
| 01  | REAGAN COUNTY        | .670000 | 5,607,200 | 10 | 6,019  | 24,139  | 0        | 77.82     | 1.76   | 1.76      | .00       | 359707     |
| 02  | FM&LR                | .670000 | 5,607,200 | 11 | 5,116  | 20,518  | 0        | 77.82     | 1.76   | 1.76      | .00       | 305742     |
| 30  | REAGAN COUNTY ISD    | .670000 | 5,607,200 |    | =====  | =====   | =====    |           |        |           |           | =====      |
| 50  | REAGAN COUNTY HOSP D | .670000 | 5,607,200 |    |        | 181,901 | 622,423  | 0         |        |           |           | 10,349,027 |
| 60  | SANTA RITA UWD       | .670000 | 5,607,200 |    |        |         |          |           |        |           |           |            |
| 61  | REAGAN CO WSD        | .670000 | 5,607,200 |    | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |            |

|             |            |                    |         |           |    |                   |                   |                     |                       |                   |                      |                      |
|-------------|------------|--------------------|---------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 01          | REAGAN     | CO WSD             | .670000 | 5,607,200 | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|             |            |                    |         |           | 1  | 184375            | 0                 | 3009950             | 300000                | 2,709,950         | 2,549,304            | 859401               |
|             |            |                    |         |           | 2  | 134175            | 0                 | 1817950             | 300000                | 1,517,950         | 1,263,693            | 463447               |
|             |            |                    |         |           | 3  | 105539            | 0                 | 1322593             | 300000                | 1,022,593         | 753,364              | 301043               |
|             |            |                    |         |           | 4  | 86509             | 0                 | 1047792             | 300000                | 747,792           | 487,538              | 212940               |
|             |            |                    |         |           | 5  | 73532             | 0                 | 873530              | 300000                | 573,530           | 330,904              | 158505               |
|             |            |                    |         |           | 6  | 62502             | 0                 | 751617              | 300000                | 451,617           | 230,591              | 121771               |
|             |            |                    |         |           | 7  | 53127             | 0                 | 638854              | 300000                | 338,854           | 153,111              | 92412                |
|             |            | *** PARAMETERS *** |         |           | 8  | 45158             | 0                 | 543035              | 300000                | 243,035           | 97,180               | 70135                |
|             |            |                    |         |           | 9  | 38384             | 0                 | 461558              | 300000                | 161,558           | 57,168               | 53225                |
| MO SHIFT: 6 | DISC: 13.0 | YRS MAX: 28        |         |           | 10 | 32626             | 0                 | 392333              | 300000                | 92,333            | 28,914               | 40394                |
| YRS FLAT:   | FMVF:      | 8/8 RES:           |         |           | 11 | 27732             | 0                 | 333474              | 300000                | 33,474            | 9,277                | 30657                |

\*\*\* PARAMETERS \*\*\*

|                           |                       |           |            |            |           |           |           |           |           |           |
|---------------------------|-----------------------|-----------|------------|------------|-----------|-----------|-----------|-----------|-----------|-----------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 1.93 |           |            | 843659     | 0         | 11192686  | 3300000   | 7,892,686 | 5,961,044 | 2403930   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.93 |           |            |            |           |           |           |           |           |           |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |           |            |            |           |           |           |           |           |           |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |           |            |            |           |           |           |           |           |           |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |           |            |            |           |           |           |           |           |           |
|                           |                       |           |            |            |           |           |           |           |           |           |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D | PROD BBL/D |            |           |           |           |           |           |           |
| 300,000                   |                       |           |            | 8/8 VALUE: | 8,368,960 | WI TOTAL: | 5,965,030 |           | RI TOTAL: | 2,403,930 |
|                           |                       |           |            |            |           |           |           |           |           |           |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 205.0 D B: 1.000 De/Dt: 50.0 / 15.0  
GAS: 450.0 D B: 1.000 De/Dt: 31.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 91,530  
LAST YR GAS PROD: 201,947

REMARKS1: REAGAN 67%/UPTON 33%  
REMARKS2: RRC 21984  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361755 - BAST BIRD 28D FULL WI DECIMAL = .791136 #WELLS: 1  
RRC#, WELL#.....: 22156 - RRC DIST.: 07C FULL RI DECIMAL = .208864 DEPTH: 9106  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |         |         |   |       |      |      |     |         |
|-----------|--------------|---|---------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 104,795 | 180,832 | 0 | 70.97 | 2.99 | 2.99 | .00 | 5883917 |
| ALT JOB#: | UNIT.....:   | 2 | 50,769  | 90,207  | 0 | 72.29 | 2.99 | 2.99 | .00 | 2903541 |
| ALT LSE#: | EOR.....:    | 3 | 33,815  | 60,596  | 0 | 73.64 | 2.98 | 2.98 | .00 | 1970037 |
| ALT RRC#: | GRAPH.....:  | 4 | 25,390  | 45,691  | 0 | 75.00 | 2.98 | 2.98 | .00 | 1506521 |
|           |              | 5 | 20,340  | 36,688  | 0 | 76.39 | 2.98 | 2.98 | .00 | 1229245 |
|           |              | 6 | 16,965  | 30,658  | 0 | 77.82 | 2.97 | 2.97 | .00 | 1044471 |

|     |                      |          |            |       |         |         |       |       |       |       |       |            |
|-----|----------------------|----------|------------|-------|---------|---------|-------|-------|-------|-------|-------|------------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7     | 14,420  | 26,059  | 0     | 77.82 | 2.97  | 2.97  | .00   | 887785     |
| --- | -----                | -----    | -----      | 8     | 12,257  | 22,150  | 0     | 77.82 | 2.97  | 2.97  | .00   | 754617     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 14,595,590 | 9     | 10,418  | 18,828  | 0     | 77.82 | 2.97  | 2.97  | .00   | 641397     |
| 01  | REAGAN COUNTY        | 1.000000 | 14,595,590 | 10    | 8,855   | 16,004  | 0     | 77.82 | 2.97  | 2.97  | .00   | 545169     |
| 02  | FM&LR                | 1.000000 | 14,595,590 | 11    | 7,527   | 13,603  | 0     | 77.82 | 2.97  | 2.97  | .00   | 463409     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 14,595,590 | 12    | 6,398   | 11,563  | 0     | 77.82 | 2.97  | 2.97  | .00   | 393901     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 14,595,590 | ===== | =====   | =====   | ===== | ===== | ===== | ===== | ===== | =====      |
| 60  | SANTA RITA UWD       | 1.000000 | 14,595,590 |       | 311,949 | 552,879 | 0     |       |       |       |       | 18,224,010 |
| 61  | REAGAN CO WSD        | 1.000000 | 14,595,590 |       |         |         |       |       |       |       |       |            |

|                           |                       |             |            |       |                   |            |             |                   |             |           |           |
|---------------------------|-----------------------|-------------|------------|-------|-------------------|------------|-------------|-------------------|-------------|-----------|-----------|
|                           |                       |             |            |       | WI GAS            | WI PRD     | WI GROSS    | OPERATING         | WI NET      | PV WI NET | PV RI NET |
|                           |                       |             |            | YR    | REVENUE           | REVENUE    | REVENUE     | EXPENSES          | REVENUE     | REVENUE   | REVENUE   |
|                           |                       |             |            | 1     | 427757            | 0          | 6311674     | 360000            | 5,951,674   | 5,526,011 | 1553838   |
|                           |                       |             |            | 2     | 213384            | 0          | 3116925     | 360000            | 2,756,925   | 2,206,671 | 667252    |
|                           |                       |             |            | 3     | 142860            | 0          | 2112897     | 360000            | 1,752,897   | 1,209,516 | 393322    |
|                           |                       |             |            | 4     | 107720            | 0          | 1614241     | 360000            | 1,254,241   | 746,073   | 261301    |
|                           |                       |             |            | 5     | 86495             | 0          | 1315740     | 360000            | 955,740     | 490,094   | 185200    |
|                           |                       |             |            | 6     | 72036             | 0          | 1116507     | 360000            | 756,507     | 334,421   | 136658    |
| *** PARAMETERS ***        |                       |             |            | 7     | 61230             | 0          | 949015      | 360000            | 589,015     | 224,468   | 101007    |
|                           |                       |             |            | 8     | 52045             | 0          | 806662      | 360000            | 446,662     | 146,737   | 74657     |
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |            | 9     | 44240             | 0          | 685637      | 360000            | 325,637     | 92,224    | 55179     |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 10    | 37604             | 0          | 582773      | 360000            | 222,773     | 54,390    | 40784     |
|                           |                       |             |            | 11    | 31963             | 0          | 495372      | 360000            | 135,372     | 28,491    | 30145     |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.27 |             |            | 12    | 27169             | 0          | 421070      | 360000            | 61,070      | 11,081    | 22282     |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.27 |             |            | ===== | =====             | =====      | =====       | =====             | =====       | =====     | =====     |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            |       | 1304503           | 0          | 19528513    | 432000015,208,513 | 11,070,177  |           | 3521625   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |       |                   |            |             |                   |             |           |           |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |       | \$/BBLRESV: 41.86 |            | EQUIP VAL:  | 3,804             |             |           |           |
|                           |                       |             |            |       | \$/BBLPROD: 0     |            | WI OIL VAL: | 10,330,689        | RI OIL VAL: | 3,286,380 |           |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |       | WI PAYOUT: 3.5    |            | GAS VAL:    | 739,477           | GAS VAL:    | 235,241   |           |
| -----                     | -----                 | -----       | -----      |       | RI PAYOUT: 4.1    |            | PRD VAL:    | 0                 | PRD VAL:    | 0         |           |
| 360,000                   |                       |             |            |       |                   |            | =====       | =====             | =====       | =====     |           |
| -----                     | -----                 | -----       | -----      |       | 8/8 VALUE:        | 14,595,590 | WI TOTAL:   | 11,073,970        | RI TOTAL:   | 3,521,620 |           |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 500.0 D B: 1.000 De/Dt: 64.0 / 15.0  
GAS: 836.0 D B: 1.000 De/Dt: 62.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 44,373  
LAST YR GAS PROD: 64,471

REMARKS1: RRC 22156  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361756 - BAST BIRD 28E FULL WI DECIMAL = .791052 #WELLS: 1  
RRC#, WELL#.....: 22127 - RRC DIST.: 07C FULL RI DECIMAL = .208948 DEPTH: 8638  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR    | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | 8     | 11,212                | 56,216                | 0                     | 77.82     | 3.08        | 3.08        | .00       | 690207         |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 15,621,470 | 9     | 9,530                 | 47,784                | 0                     | 77.82     | 3.08        | 3.08        | .00       | 586664         |
| 01  | REAGAN COUNTY        | 1.000000 | 15,621,470 | 10    | 8,101                 | 40,616                | 0                     | 77.82     | 3.08        | 3.08        | .00       | 498695         |
| 02  | FM&LR                | 1.000000 | 15,621,470 | 11    | 6,886                 | 34,524                | 0                     | 77.82     | 3.08        | 3.08        | .00       | 423900         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 15,621,470 | 12    | 5,853                 | 29,345                | 0                     | 77.82     | 3.08        | 3.08        | .00       | 360309         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 15,621,470 | ===== | =====                 | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
| 60  | SANTA RITA UWD       | 1.000000 | 15,621,470 |       | 303,256               | 1,256,737             | 0                     |           |             |             |           | 17,678,714     |
| 61  | REAGAN CO WSD        | 1.000000 | 15,621,470 |       |                       |                       |                       |           |             |             |           |                |

|                           |                       |             |            | YR    | WI GAS REVENUE        | WI PRD REVENUE | WI GROSS REVENUE       | OPERATING EXPENSES | WI NET REVENUE        | PV WI NET REVENUE | PV RI NET REVENUE |
|---------------------------|-----------------------|-------------|------------|-------|-----------------------|----------------|------------------------|--------------------|-----------------------|-------------------|-------------------|
|                           |                       |             |            | 1     | 860531                | 0              | 7059447                | 400000             | 6,659,447             | 6,183,163         | 1738812           |
|                           |                       |             |            | 2     | 501863                | 0              | 3287294                | 400000             | 2,887,294             | 2,311,019         | 704082            |
|                           |                       |             |            | 3     | 356088                | 0              | 2200205                | 400000             | 1,800,205             | 1,242,160         | 409783            |
|                           |                       |             |            | 4     | 275319                | 0              | 1669252                | 400000             | 1,269,252             | 755,002           | 270342            |
|                           |                       |             |            | 5     | 224949                | 0              | 1354236                | 400000             | 954,236               | 489,322           | 190715            |
|                           |                       |             |            | 6     | 189572                | 0              | 1144855                | 400000             | 744,855               | 329,270           | 140199            |
|                           |                       |             |            | 7     | 161136                | 0              | 973108                 | 400000             | 573,108               | 218,406           | 103624            |
|                           |                       |             |            | 8     | 136967                | 0              | 827174                 | 400000             | 427,174               | 140,336           | 76594             |
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |            | 9     | 116423                | 0              | 703087                 | 400000             | 303,087               | 85,837            | 56612             |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 10    | 98958                 | 0              | 597653                 | 400000             | 197,653               | 48,257            | 41847             |
|                           |                       |             |            | 11    | 84116                 | 0              | 508016                 | 400000             | 108,016               | 22,734            | 30930             |
|                           |                       |             |            | 12    | 71497                 | 0              | 431806                 | 400000             | 31,806                | 5,771             | 22861             |
|                           |                       |             |            | ===== | =====                 | =====          | =====                  | =====              | =====                 | =====             | =====             |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.39 |             |            |       | 3077419               | 0              | 20756133               | 480000015,956,133  | 11,831,277            |                   | 3786401           |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.39 |             |            |       |                       |                |                        |                    |                       |                   |                   |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            |       |                       |                |                        |                    |                       |                   |                   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |       |                       |                |                        |                    |                       |                   |                   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |       | \$/BBLRESV: 42.01     |                | EQUIP VAL: 3,804       |                    |                       |                   |                   |
|                           |                       |             |            |       | \$/BBLPROD: 0         |                | WI OIL VAL: 10,077,101 |                    | RI OIL VAL: 3,225,006 |                   |                   |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |       | WI PAYOUT: 3.4        |                | GAS VAL: 1,754,164     |                    | GAS VAL: 561,391      |                   |                   |
| -----                     | -----                 | -----       | -----      |       | RI PAYOUT: 4.1        |                | PRD VAL: 0             |                    | PRD VAL: 0            |                   |                   |
| 400,000                   |                       |             |            |       |                       |                | =====                  |                    | =====                 |                   |                   |
| -----                     | -----                 | -----       | -----      |       | 8/8 VALUE: 15,621,470 |                | WI TOTAL: 11,835,070   |                    | RI TOTAL: 3,786,400   |                   |                   |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 587.0 D B: 1.000 De/Dt: 70.0 / 15.0  
GAS: 1,383.0 D B: 1.000 De/Dt: 50.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 57,959  
LAST YR GAS PROD: 94,642

REMARKS1: RRC 22127  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361757 - BAST BIRD 28F FULL WI DECIMAL = .791037 #WELLS: 1  
RRC#, WELL#.....: 22157 - RRC DIST.: 07C FULL RI DECIMAL = .208963 DEPTH: 9093  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |         |         |   |       |      |      |     |         |
|-----------|--------------|---|---------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 102,054 | 146,162 | 0 | 70.97 | 3.08 | 3.08 | .00 | 5729301 |
| ALT JOB#: | UNIT.....:   | 2 | 46,502  | 69,764  | 0 | 72.29 | 3.07 | 3.07 | .00 | 2659173 |
| ALT LSE#: | EOR.....:    | 3 | 30,466  | 46,272  | 0 | 73.64 | 3.07 | 3.07 | .00 | 1774704 |
| ALT RRC#: | GRAPH.....:  | 4 | 22,696  | 34,677  | 0 | 75.00 | 3.06 | 3.06 | .00 | 1346503 |
|           |              | 5 | 18,090  | 27,742  | 0 | 76.39 | 3.06 | 3.06 | .00 | 1093130 |
|           |              | 6 | 15,047  | 23,123  | 0 | 77.82 | 3.05 | 3.05 | .00 | 926271  |

|     |                      |          |            |    |         |         |   |       |      |      |     |            |
|-----|----------------------|----------|------------|----|---------|---------|---|-------|------|------|-----|------------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7  | 12,790  | 19,655  | 0 | 77.82 | 3.05 | 3.05 | .00 | 787333     |
| --- | -----                | -----    | -----      | 8  | 10,872  | 16,707  | 0 | 77.82 | 3.05 | 3.05 | .00 | 669264     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,218,530 | 9  | 9,241   | 14,201  | 0 | 77.82 | 3.05 | 3.05 | .00 | 568862     |
| 01  | REAGAN COUNTY        | 1.000000 | 13,218,530 | 10 | 7,855   | 12,071  | 0 | 77.82 | 3.05 | 3.05 | .00 | 483542     |
| 02  | FM&LR                | 1.000000 | 13,218,530 | 11 | 6,677   | 10,260  | 0 | 77.82 | 3.05 | 3.05 | .00 | 411026     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,218,530 |    |         |         |   |       |      |      |     |            |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,218,530 |    | 282,290 | 420,634 | 0 |       |      |      |     | 16,449,109 |
| 60  | SANTA RITA UWD       | 1.000000 | 13,218,530 |    |         |         |   |       |      |      |     |            |
| 61  | REAGAN CO WSD        | 1.000000 | 13,218,530 |    |         |         |   |       |      |      |     |            |

|  |  |  |  |     |                |                |                  |                    |                |                   |                   |
|--|--|--|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|  |  |  |  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |

|             |            |             |  |    |        |   |         |        |           |           |         |
|-------------|------------|-------------|--|----|--------|---|---------|--------|-----------|-----------|---------|
|             |            |             |  | 1  | 356108 | 0 | 6085409 | 380000 | 5,705,409 | 5,297,359 | 1499033 |
|             |            |             |  | 2  | 169421 | 0 | 2828594 | 380000 | 2,448,594 | 1,959,879 | 605890  |
|             |            |             |  | 3  | 112371 | 0 | 1887075 | 380000 | 1,507,075 | 1,039,897 | 351494  |
|             |            |             |  | 4  | 83938  | 0 | 1430441 | 380000 | 1,050,441 | 624,844   | 231687  |
|             |            |             |  | 5  | 67152  | 0 | 1160282 | 380000 | 780,282   | 400,121   | 163416  |
|             |            |             |  | 6  | 55788  | 0 | 982059  | 380000 | 602,059   | 266,147   | 120274  |
|             |            |             |  | 7  | 47421  | 0 | 834754  | 380000 | 454,754   | 173,302   | 88899   |
|             |            |             |  | 8  | 40308  | 0 | 709572  | 380000 | 329,572   | 108,271   | 65710   |
|             |            |             |  | 9  | 34262  | 0 | 603124  | 380000 | 223,124   | 63,191    | 48568   |
| MO SHIFT: 6 | DISC: 16.0 | YRS MAX: 28 |  | 10 | 29123  | 0 | 512665  | 380000 | 132,665   | 32,390    | 35899   |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |  | 11 | 24754  | 0 | 435780  | 380000 | 55,780    | 11,740    | 26534   |
|             |            |             |  |    |        |   |         |        |           |           |         |

\*\*\* PARAMETERS \*\*\*

|                           |                       |           |            |  |         |   |          |                   |           |         |
|---------------------------|-----------------------|-----------|------------|--|---------|---|----------|-------------------|-----------|---------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.36 |           |            |  | 1020646 | 0 | 17469755 | 418000013,289,755 | 9,977,141 | 3237404 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.36 |           |            |  |         |   |          |                   |           |         |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |           |            |  |         |   |          |                   |           |         |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |           |            |  |         |   |          |                   |           |         |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |           |            |  |         |   |          |                   |           |         |
|                           |                       |           |            |  |         |   |          |                   |           |         |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D | PROD BBL/D |  |         |   |          |                   |           |         |
| -----                     | -----                 | -----     | -----      |  |         |   |          |                   |           |         |
| 380,000                   |                       |           |            |  |         |   |          |                   |           |         |
| -----                     | -----                 | -----     | -----      |  |         |   |          |                   |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 522.0 D B: 1.000 De/Dt: 68.0 / 15.0  
GAS: 709.0 D B: 1.000 De/Dt: 65.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 52,269  
LAST YR GAS PROD: 69,887

REMARKS1: RRC 22157  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361758 - BAST BIRD 28G FULL WI DECIMAL = .790997 #WELLS: 1  
RRC#, WELL#.....: 22158 - RRC DIST.: 07C FULL RI DECIMAL = .209003 DEPTH: 86332  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |            | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL     |
|----|----------------------|----------|------------|---------------|------------|------------|-------|-------|-------|-------|------------|
|    |                      |          |            | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE    |
|    |                      |          |            | 1             | 98,155     | 286,159    | 0     | 70.97 | 3.06  | 3.06  | .00        |
|    |                      |          |            | 2             | 41,866     | 171,586    | 0     | 72.29 | 3.05  | 3.05  | .00        |
|    |                      |          |            | 3             | 26,994     | 122,947    | 0     | 73.64 | 3.05  | 3.05  | .00        |
|    |                      |          |            | 4             | 19,961     | 95,877     | 0     | 75.00 | 3.05  | 3.05  | .00        |
|    |                      |          |            | 5             | 15,844     | 78,602     | 0     | 76.39 | 3.04  | 3.04  | .00        |
|    |                      |          |            | 6             | 13,139     | 66,612     | 0     | 77.82 | 3.04  | 3.04  | .00        |
|    |                      |          |            | 7             | 11,168     | 56,620     | 0     | 77.82 | 3.04  | 3.04  | .00        |
|    |                      |          |            | 8             | 9,493      | 48,127     | 0     | 77.82 | 3.04  | 3.04  | .00        |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 13,173,700 | 9             | 8,069      | 40,908     | 0     | 77.82 | 3.04  | 3.04  | .00        |
| 01 | REAGAN COUNTY        | 1.000000 | 13,173,700 | 10            | 6,859      | 34,772     | 0     | 77.82 | 3.04  | 3.04  | .00        |
| 02 | FM&LR                | 1.000000 | 13,173,700 | 11            | 5,830      | 29,556     | 0     | 77.82 | 3.04  | 3.04  | .00        |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 13,173,700 | =====         |            |            |       |       |       |       | =====      |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 13,173,700 | 257,378       | 1,031,766  | 0          |       |       |       |       |            |
| 60 | SANTA RITA UWD       | 1.000000 | 13,173,700 |               |            |            |       |       |       |       | 14,976,336 |
| 61 | REAGAN CO WSD        | 1.000000 | 13,173,700 |               |            |            |       |       |       |       |            |

|             |            |             |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-------------|------------|-------------|--|---------|---------|----------|-----------|---------|-----------|-----------|
|             |            |             |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|             |            |             |  | 1       | 692634  | 0        | 6202767   | 400000  | 5,802,767 | 5,387,753 |
|             |            |             |  | 2       | 413958  | 0        | 2807905   | 400000  | 2,407,905 | 1,927,311 |
|             |            |             |  | 3       | 296615  | 0        | 1868989   | 400000  | 1,468,989 | 1,013,617 |
|             |            |             |  | 4       | 231307  | 0        | 1415489   | 400000  | 1,015,489 | 604,053   |
|             |            |             |  | 5       | 189009  | 0        | 1146371   | 400000  | 746,371   | 382,732   |
|             |            |             |  | 6       | 160177  | 0        | 968953    | 400000  | 568,953   | 251,511   |
|             |            |             |  | 7       | 136150  | 0        | 823601    | 400000  | 423,601   | 161,430   |
|             |            |             |  | 8       | 115728  | 0        | 700073    | 400000  | 300,073   | 98,580    |
|             |            |             |  | 9       | 98369   | 0        | 595059    | 400000  | 195,059   | 55,242    |
| MO SHIFT: 6 | DISC: 16.0 | YRS MAX: 28 |  | 10      | 83614   | 0        | 505822    | 400000  | 105,822   | 25,836    |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |  | 11      | 71071   | 0        | 429939    | 400000  | 29,939    | 6,301     |
|             |            |             |  | =====   |         |          |           |         |           |           |

|                           |                       |                   |            |             |                   |             |           |
|---------------------------|-----------------------|-------------------|------------|-------------|-------------------|-------------|-----------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.34 | 2488632           | 0          | 17464968    | 440000013,064,968 | 9,914,366   | 3249763   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.34 |                   |            |             |                   |             |           |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 | \$/BBLRESV: 41.76 |            | EQUIP VAL:  | 9,586             |             |           |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | \$/BBLPROD: 0     |            | WI OIL VAL: | 8,501,638         | RI OIL VAL: | 2,786,695 |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    | WI PAYOUT: 3.2    |            | GAS VAL:    | 1,412,718         | GAS VAL:    | 463,065   |
|                           |                       | RI PAYOUT: 4.0    |            | PRD VAL:    | 0                 | PRD VAL:    | 0         |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D         | PROD BBL/D |             | =====             |             | =====     |
| 400,000                   |                       |                   |            | 8/8 VALUE:  | 13,173,700        | WI TOTAL:   | 9,923,940 |
|                           |                       |                   |            |             |                   | RI TOTAL:   | 3,249,760 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 544.0 D B: 1.000 De/Dt: 72.0 / 15.0  
GAS: 1,107.0 D B: 1.000 De/Dt: 48.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 16,800  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 60,877  
LAST YR GAS PROD: 99,083

REMARKS1: RRC 22158  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/12/2024 MNRLJHAR

LEASE#, NAME.....: 361759 - BAST BIRD 28H FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 22159 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9090  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |            | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL     |
|----|----------------------|----------|------------|---------------|------------|------------|-------|-------|-------|-------|------------|
|    |                      |          |            | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE    |
|    |                      |          |            | 1             | 127,675    | 308,676    | 0     | 70.97 | 3.09  | 3.09  | 6795821    |
|    |                      |          |            | 2             | 60,022     | 169,464    | 0     | 72.29 | 3.08  | 3.08  | 3254243    |
|    |                      |          |            | 3             | 39,646     | 117,434    | 0     | 73.64 | 3.08  | 3.08  | 2189649    |
|    |                      |          |            | 4             | 29,651     | 89,956     | 0     | 75.00 | 3.07  | 3.07  | 1667869    |
|    |                      |          |            | 5             | 23,692     | 72,926     | 0     | 76.39 | 3.07  | 3.07  | 1357374    |
|    |                      |          |            | 6             | 19,732     | 61,330     | 0     | 77.82 | 3.06  | 3.06  | 1151658    |
|    |                      |          |            | 7             | 16,772     | 52,131     | 0     | 77.82 | 3.06  | 3.06  | 978898     |
|    |                      |          |            | 8             | 14,256     | 44,311     | 0     | 77.82 | 3.06  | 3.06  | 832051     |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 17,513,240 | 9             | 12,118     | 37,664     | 0     | 77.82 | 3.06  | 3.06  | 707267     |
| 01 | REAGAN COUNTY        | 1.000000 | 17,513,240 | 10            | 10,300     | 32,014     | 0     | 77.82 | 3.06  | 3.06  | 601160     |
| 02 | FM&LR                | 1.000000 | 17,513,240 | 11            | 8,755      | 27,212     | 0     | 77.82 | 3.06  | 3.06  | 510986     |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 17,513,240 | =====         | =====      | =====      |       |       |       |       | =====      |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 17,513,240 | 362,619       | 1,013,118  | 0          |       |       |       |       | 20,046,976 |
| 60 | SANTA RITA UWD       | 1.000000 | 17,513,240 |               |            |            |       |       |       |       |            |
| 61 | REAGAN CO WSD        | 1.000000 | 17,513,240 |               |            |            |       |       |       |       |            |

|             |            |             |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-------------|------------|-------------|--|---------|---------|----------|-----------|---------|-----------|-----------|
|             |            |             |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|             |            |             |  | 1       | 715357  | 0        | 7511178   | 550000  | 6,961,178 | 6,463,315 |
|             |            |             |  | 2       | 391462  | 0        | 3645705   | 550000  | 3,095,705 | 2,477,833 |
|             |            |             |  | 3       | 271273  | 0        | 2460922   | 550000  | 1,910,922 | 1,318,555 |
|             |            |             |  | 4       | 207124  | 0        | 1874993   | 550000  | 1,324,993 | 788,159   |
|             |            |             |  | 5       | 167912  | 0        | 1525286   | 550000  | 975,286   | 500,117   |
|             |            |             |  | 6       | 140752  | 0        | 1292410   | 550000  | 742,410   | 328,189   |
|             |            |             |  | 7       | 119641  | 0        | 1098539   | 550000  | 548,539   | 209,043   |
|             |            |             |  | 8       | 101694  | 0        | 933745    | 550000  | 383,745   | 126,068   |
|             |            |             |  | 9       | 86439   | 0        | 793706    | 550000  | 243,706   | 69,020    |
| MO SHIFT: 6 | DISC: 16.0 | YRS MAX: 28 |  | 10      | 73472   | 0        | 674632    | 550000  | 124,632   | 30,429    |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |  | 11      | 62452   | 0        | 573438    | 550000  | 23,438    | 4,933     |
|             |            |             |  | =====   | =====   | =====    | =====     | =====   | =====     | =====     |

|                           |                       |           |            |         |   |          |                   |            |         |
|---------------------------|-----------------------|-----------|------------|---------|---|----------|-------------------|------------|---------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.37 |           |            | 2337578 | 0 | 22384554 | 605000016,334,554 | 12,315,661 | 5193600 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.37 |           |            |         |   |          |                   |            |         |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |           |            |         |   |          |                   |            |         |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |           |            |         |   |          |                   |            |         |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |           |            |         |   |          |                   |            |         |
|                           |                       |           |            |         |   |          |                   |            |         |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D | PROD BBL/D |         |   |          |                   |            |         |
| -----                     | -----                 | -----     | -----      |         |   |          |                   |            |         |
| 550,000                   |                       |           |            |         |   |          |                   |            |         |
| -----                     | -----                 | -----     | -----      |         |   |          |                   |            |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 630.0 D B: 1.000 De/Dt: 66.0 / 15.0  
GAS: 1,295.0 D B: 1.000 De/Dt: 55.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 64,512  
LAST YR GAS PROD: 90,214

REMARKS1: RRC 22159  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/20/2024 MNRLJHAR

LEASE#, NAME.....: 361760 - DSWEST B FULL WI DECIMAL = .769871 #WELLS: 1  
RRC#, WELL#.....: 22102 - RRC DIST.: 07C FULL RI DECIMAL = .230129 DEPTH: 7385  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 5,068,360

01 REAGAN COUNTY 1.000000 5,068,360

02 FM&LR 1.000000 5,068,360

30 REAGAN COUNTY ISD 1.000000 5,068,360

50 REAGAN COUNTY HOSP D 1.000000 5,068,360

60 SANTA RITA UWD 1.000000 5,068,360

61 REAGAN CO WSD 1.000000 5,068,360

380829 0 6833992 2520000 4,313,992 3,519,718 1543789

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380829 0 6833992 2520000 4,313,992 3,519,718 1543789

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361761 - DSWEST D FULL WI DECIMAL = .769938 #WELLS: 1  
RRC#, WELL#.....: 22104 - RRC DIST.: 07C FULL RI DECIMAL = .230062 DEPTH: 7387  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL      | WIGAS     | RIGAS     | PRD       | WI OIL    |
|-----|--|--|--|---------------|------------|------------|----------|-----------|-----------|-----------|-----------|
|     |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE    | PRICE     | PRICE     | PRICE     | REVENUE   |
| --- |  |  |  | ---           | ---        | ---        | ---      | ---       | ---       | ---       | ---       |
|     |  |  |  | 1             | 45,849     | 162,559    | 0        | 70.97     | 2.24      | 2.24      | .00       |
|     |  |  |  | 2             | 25,498     | 89,243     | 0        | 72.29     | 2.23      | 2.23      | .00       |
|     |  |  |  | 3             | 17,750     | 61,841     | 0        | 73.64     | 2.23      | 2.23      | .00       |
|     |  |  |  | 4             | 13,629     | 47,370     | 0        | 75.00     | 2.22      | 2.22      | .00       |
|     |  |  |  | 5             | 11,065     | 38,405     | 0        | 76.39     | 2.22      | 2.22      | .00       |
|     |  |  |  | 6             | 9,315      | 32,296     | 0        | 77.82     | 2.22      | 2.22      | .00       |
|     |  |  |  | 7             | 7,918      | 27,452     | 0        | 77.82     | 2.22      | 2.22      | .00       |
|     |  |  |  | 8             | 6,730      | 23,334     | 0        | 77.82     | 2.22      | 2.22      | .00       |
|     |  |  |  | 9             | 5,721      | 19,834     | 0        | 77.82     | 2.22      | 2.22      | .00       |
|     |  |  |  | 10            | 4,863      | 16,859     | 0        | 77.82     | 2.22      | 2.22      | .00       |
|     |  |  |  | =====         | =====      | =====      |          |           |           |           | =====     |
|     |  |  |  |               | 148,338    | 519,193    | 0        |           |           |           | 8,438,630 |
|     |  |  |  |               |            |            |          |           |           |           |           |
|     |  |  |  |               | WI GAS     | WI PRD     | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|     |  |  |  | YR            | REVENUE    | REVENUE    | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|     |  |  |  | ---           | ---        | ---        | ---      | ---       | ---       | ---       | ---       |
|     |  |  |  | 1             | 280359     | 0          | 2785663  | 300000    | 2,485,663 | 2,307,889 | 776188    |
|     |  |  |  | 2             | 153227     | 0          | 1572416  | 300000    | 1,272,416 | 1,018,454 | 380985    |
|     |  |  |  | 3             | 106179     | 0          | 1112573  | 300000    | 812,573   | 560,683   | 234409    |
|     |  |  |  | 4             | 80968      | 0          | 867979   | 300000    | 567,979   | 337,857   | 159022    |
|     |  |  |  | 5             | 65644      | 0          | 716438   | 300000    | 416,438   | 213,546   | 114137    |
|     |  |  |  | 6             | 55202      | 0          | 613325   | 300000    | 313,325   | 138,508   | 84965     |
|     |  |  |  | 7             | 46923      | 0          | 521342   | 300000    | 221,342   | 84,351    | 62803     |
|     |  |  |  | 8             | 39884      | 0          | 443123   | 300000    | 143,123   | 47,019    | 46417     |
|     |  |  |  | 9             | 33902      | 0          | 376685   | 300000    | 76,685    | 21,718    | 34312     |
|     |  |  |  | 10            | 28816      | 0          | 320190   | 300000    | 20,190    | 4,929     | 25362     |
|     |  |  |  | =====         | =====      | =====      | =====    | =====     | =====     | =====     | =====     |
|     |  |  |  |               | 891104     | 0          | 9329734  | 3000000   | 6,329,734 | 4,734,954 | 1918600   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.44 \$/BBLRESV: 37.50 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44 \$/BBLPROD: 0 WI OIL VAL: 4,282,704 RI OIL VAL: 1,735,349  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.3 GAS VAL: 452,245 GAS VAL: 183,249  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 6,657,740 WI TOTAL: 4,739,140 RI TOTAL: 1,918,600

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 300,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 190.0 D B: 1.000 De/Dt: 54.0 / 15.0  
GAS: 682.0 D B: 1.000 De/Dt: 55.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 57,354  
LAST YR GAS PROD: 121,853

REMARKS1: RRC 22104  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 4/18/2024 MNRLJHAR

|                    |                  |                   |                   |         |             |
|--------------------|------------------|-------------------|-------------------|---------|-------------|
| LEASE#, NAME.....: | 361762 - CHILI A | FULL WI DECIMAL = | .750000           | #WELLS: | 1           |
| RRC#, WELL#.....:  | 22258 -          | RRC DIST.:. 07C   | FULL RI DECIMAL = | .250000 | DEPTH: 7064 |

|   |    |               |            |            |       |       |       |       |         |
|---|----|---------------|------------|------------|-------|-------|-------|-------|---------|
| OPERATOR NAME....: DISCOVERY NATURAL RE   |    | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| OIL FIELD#.....: 85279200                 |    | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME...: SPRABERRY (TREND AREA) | -- | -----         | -----      | -----      | ----  | ----  | ----  | ----  | -----   |

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 38,874 | 115,149 | 0 | 72.29 | 2.23 | 2.23 | .00 | 2107651 |
| ALT JOB#: | UNIT.....:   | 3 | 26,338 | 78,023  | 0 | 73.64 | 2.23 | 2.23 | .00 | 1454648 |
| ALT LSE#: | EOR.....:    | 4 | 19,946 | 59,088  | 0 | 75.00 | 2.22 | 2.22 | .00 | 1121963 |
| ALT RRC#: | GRAPH.....:  | 5 | 16,057 | 47,569  | 0 | 76.39 | 2.22 | 2.22 | .00 | 919946  |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  |    |         |         |       |       |      |      |     |            |
|-----|----------------------|----------|------------|----|---------|---------|-------|-------|------|------|-----|------------|
| --  | -----                | -----    | -----      | 7  | 11,423  | 33,844  | 0     | 77.82 | 2.22 | 2.22 | .00 | 666703     |
|     |                      |          |            | 8  | 9,710   | 28,767  | 0     | 77.82 | 2.22 | 2.22 | .00 | 566724     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 11,074,330 | 9  | 8,254   | 24,452  | 0     | 77.82 | 2.22 | 2.22 | .00 | 481745     |
| 01  | REAGAN COUNTY        | 1.000000 | 11,074,330 | 10 | 7,016   | 20,784  | 0     | 77.82 | 2.22 | 2.22 | .00 | 409489     |
| 02  | FM&LR                | 1.000000 | 11,074,330 | 11 | 5,964   | 17,666  | 0     | 77.82 | 2.22 | 2.22 | .00 | 348089     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 11,074,330 | 12 | 5,069   | 15,016  | 0     | 77.82 | 2.22 | 2.22 | .00 | 295852     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 11,074,330 |    | =====   | =====   | ===== |       |      |      |     | =====      |
| 60  | SANTA RITA UWD       | 1.000000 | 11,074,330 |    | 237,847 | 704,564 | 0     |       |      |      |     | 13,189,533 |
| 61  | REAGAN CO WSD        | 1.000000 | 11,074,330 |    |         |         |       |       |      |      |     |            |

|                           |                       |             | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |
|---------------------------|-----------------------|-------------|--------|---------|----------|-----------|----------|-----------|-----------|
|                           |                       |             | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   |
|                           |                       |             | 1      | 376974  | 0        | 4409330   | 300000   | 4,109,330 | 3,815,431 |
|                           |                       |             | 2      | 192587  | 0        | 2300238   | 300000   | 2,000,238 | 1,601,010 |
|                           |                       |             | 3      | 130493  | 0        | 1585141   | 300000   | 1,285,141 | 886,760   |
|                           |                       |             | 4      | 98382   | 0        | 1220345   | 300000   | 920,345   | 547,458   |
|                           |                       |             | 5      | 79202   | 0        | 999148    | 300000   | 699,148   | 358,516   |
|                           |                       |             | 6      | 66295   | 0        | 850662    | 300000   | 550,662   | 243,425   |
| *** PARAMETERS ***        |                       |             | 7      | 56350   | 0        | 723053    | 300000   | 423,053   | 161,221   |
|                           |                       |             | 8      | 47897   | 0        | 614621    | 300000   | 314,621   | 103,360   |
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 | 9      | 40713   | 0        | 522458    | 300000   | 222,458   | 63,002    |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    | 10     | 34605   | 0        | 444094    | 300000   | 144,094   | 35,181    |
|                           |                       |             | 11     | 29414   | 0        | 377503    | 300000   | 77,503    | 16,312    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.44 |             | 12     | 25002   | 0        | 320854    | 300000   | 20,854    | 3,784     |

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*** PARAMETERS ***
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MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |  |                       |  |                       |       |                     |          |                     |           |                       |         |
|---------------------------|--|-----------------------|--|-----------------------|-------|---------------------|----------|---------------------|-----------|-----------------------|---------|
| OIL WELLHEAD PRICE: 78.10 |  | GAS WI GR PRICE: 2.44 |  | 12                    | 25002 | 0                   | 320854   | 300000              | 20,854    | 3,784                 | 21437   |
| OIL %TAX ALLOWABLE: 9.6   |  | GAS RI GR PRICE: 2.44 |  | =====                 | ===== | =====               | =====    | =====               | =====     | =====                 | =====   |
| TYPE..(USNPQLHCT): U      |  | GAS %TAX ALLOW.: 12.5 |  | 1177914               |       | 0                   | 14367447 | 360000010           | 7,767,447 | 7,835,460             | 3235068 |
| GRAV SCHED#/DEGREE: /     |  | GAS PRICE ESCAL? Y    |  |                       |       |                     |          |                     |           |                       |         |
| PRD WELLHEAD PRICE:       |  | ADDL GAS PRICES? N    |  |                       |       |                     |          |                     |           |                       |         |
|                           |  |                       |  | \$/BBLRESV: 40.32     |       | EQUIP VAL:          |          | 3,804               |           |                       |         |
|                           |  |                       |  | \$/BBLPROD: 0         |       | WI OIL VAL:         |          | 7,193,070           |           | RI OIL VAL: 2,969,841 |         |
| OP EXP \$/YR              |  | OIL BOPD              |  | GAS MCF/D             |       | PROD BBL/D          |          | WI PAYOUT: 3.5      |           | GAS VAL: 642,382      |         |
| -----                     |  | -----                 |  | -----                 |       | -----               |          | GAS VAL: 265,224    |           | -----                 |         |
| 300,000                   |  | -----                 |  | -----                 |       | -----               |          | PRD VAL: 0          |           | PRD VAL: 0            |         |
|                           |  |                       |  | 8/8 VALUE: 11,074,330 |       | WI TOTAL: 7,839,260 |          | RI TOTAL: 3,235,070 |           |                       |         |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |   |          |                    |
|------|---------|---|----------|--------------------|
| OIL: | 340.0   | D | B: 1.000 | De/Dt: 60.0 / 15.0 |
| GAS: | 1,007.0 | D | B: 1.000 | De/Dt: 60.0 / 15.0 |
| PRD: |         | M | B:       | De/Dt: /           |

|                         |     |          |    |      |       |
|-------------------------|-----|----------|----|------|-------|
| PROD WELLS:             | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:             |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:              |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:             | HP: |          |    | VAL: |       |
| OTHER EO VALUE (RCNLD): |     |          |    |      |       |

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 75,403  
LAST YR GAS PROD: 150,420

REMARKS1: RRC 22258  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/18/2024 MNRLJHAR

LEASE#, NAME.....: 361763 - CHILI B FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 22259 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7019  
OPERATOR#, AGENT#: 220855 - 40

OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 96,252 | 228,638 | 0 | 70.97 | 2.24 | 2.24 | .00 | 5123253 |
| ALT JOB#: | UNIT.....:   | 2 | 48,014 | 114,053 | 0 | 72.29 | 2.23 | 2.23 | .00 | 2603199 |
| ALT LSE#: | EOR.....:    | 3 | 32,253 | 76,616  | 0 | 73.64 | 2.23 | 2.23 | .00 | 1781333 |
| ALT RRC#: | GRAPH.....:  | 4 | 24,318 | 57,770  | 0 | 75.00 | 2.22 | 2.22 | .00 | 1367888 |
|           |              | 5 | 19,526 | 46,390  | 0 | 76.39 | 2.22 | 2.22 | .00 | 1118693 |
|           |              | 6 | 16,316 | 38,762  | 0 | 77.82 | 2.22 | 2.22 | .00 | 952283  |

|     |                      |          |            |       |         |         |       |       |       |       |       |            |
|-----|----------------------|----------|------------|-------|---------|---------|-------|-------|-------|-------|-------|------------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7     | 13,869  | 32,948  | 0     | 77.82 | 2.22  | 2.22  | .00   | 809464     |
| --- | -----                | -----    | -----      | 8     | 11,789  | 28,006  | 0     | 77.82 | 2.22  | 2.22  | .00   | 688065     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 14,728,400 | 9     | 10,021  | 23,805  | 0     | 77.82 | 2.22  | 2.22  | .00   | 584876     |
| 01  | REAGAN COUNTY        | 1.000000 | 14,728,400 | 10    | 8,518   | 20,234  | 0     | 77.82 | 2.22  | 2.22  | .00   | 497153     |
| 02  | FM&LR                | 1.000000 | 14,728,400 | 11    | 7,240   | 17,199  | 0     | 77.82 | 2.22  | 2.22  | .00   | 422563     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 14,728,400 | 12    | 6,154   | 14,619  | 0     | 77.82 | 2.22  | 2.22  | .00   | 359178     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 14,728,400 | 13    | 5,231   | 12,426  | 0     | 77.82 | 2.22  | 2.22  | .00   | 305307     |
| 60  | SANTA RITA UWD       | 1.000000 | 14,728,400 | ===== | =====   | =====   | ===== | ===== | ===== | ===== | ===== | =====      |
| 61  | REAGAN CO WSD        | 1.000000 | 14,728,400 |       | 299,501 | 711,466 | 0     |       |       |       |       | 16,613,255 |

|                           |                       |             |  |       |                |                |                  |                    |                |                   |                   |
|---------------------------|-----------------------|-------------|--|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|                           |                       |             |  | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|                           |                       |             |  | ---   | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|                           |                       |             |  | 1     | 384112         | 0              | 5507365          | 300000             | 5,207,365      | 4,898,673         | 1734654           |
|                           |                       |             |  | 2     | 190754         | 0              | 2793953          | 300000             | 2,493,953      | 2,076,216         | 785725            |
|                           |                       |             |  | 3     | 128140         | 0              | 1909473          | 300000             | 1,609,473      | 1,185,731         | 479456            |
|                           |                       |             |  | 4     | 96187          | 0              | 1464075          | 300000             | 1,164,075      | 758,942           | 328231            |
|                           |                       |             |  | 5     | 77239          | 0              | 1195932          | 300000             | 895,932        | 516,917           | 239390            |
| *** PARAMETERS ***        |                       |             |  | 6     | 64539          | 0              | 1016822          | 300000             | 716,822        | 366,002           | 181730            |
|                           |                       |             |  | 7     | 54858          | 0              | 864322           | 300000             | 564,322        | 254,989           | 137923            |
| MO SHIFT: 6               | DISC: 13.0            | YRS MAX: 28 |  | 8     | 46630          | 0              | 734695           | 300000             | 434,695        | 173,817           | 104677            |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 9     | 39635          | 0              | 624511           | 300000             | 324,511        | 114,831           | 79444             |
|                           |                       |             |  | 10    | 33690          | 0              | 530843           | 300000             | 230,843        | 72,288            | 60294             |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.44 |             |  | 11    | 28636          | 0              | 451199           | 300000             | 151,199        | 41,902            | 45757             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.44 |             |  | 12    | 24341          | 0              | 383519           | 300000             | 83,519         | 20,482            | 34726             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |  | 13    | 20689          | 0              | 325996           | 300000             | 25,996         | 5,642             | 26356             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  |       | 1189450        | 0              | 17802705         | 390000013,902,705  | 10,486,432     |                   | 4238363           |

|              |          |           |            |                       |                       |
|--------------|----------|-----------|------------|-----------------------|-----------------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 43.56     | EQUIP VAL: 3,623      |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0         | WI OIL VAL: 9,785,802 |
| 300,000      |          |           |            | WI PAYOUT: 4.0        | GAS VAL: 700,619      |
| -----        | -----    | -----     | -----      | RI PAYOUT: 4.9        | PRD VAL: 0            |
|              |          |           |            |                       | =====                 |
|              |          |           |            | 8/8 VALUE: 14,728,400 | WI TOTAL: 10,490,040  |
|              |          |           |            |                       | RI TOTAL: 4,238,360   |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 445.0 D B: 1.000 De/Dt: 62.0 / 15.0  
GAS: 1,057.0 D B: 1.000 De/Dt: 62.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 94,580  
LAST YR GAS PROD: 182,212

REMARKS1: RRC 22259  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/18/2024 MNRLJHAR

LEASE#, NAME.....: 361764 - STATE PINK FLOYD WEST A 1218-2 FULL WI DECIMAL = .736795 #WELLS: 1  
RRC#, WELL#.....: 22185 - RRC DIST.: 07C FULL RI DECIMAL = .263205 DEPTH: 9999  
OPERATOR#, AGENT#: 100168 - 40

OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 18,512,070 | 1   | 143,304               | 137,787               | 0                     | 70.97     | 6.07        | 6.07        | .00       | 7493415        |
| 01  | REAGAN COUNTY        | 1.000000 | 18,512,070 | 2   | 61,121                | 63,783                | 0                     | 72.29     | 6.06        | 6.06        | .00       | 3255482        |
| 02  | FM&LR                | 1.000000 | 18,512,070 | 3   | 39,413                | 41,956                | 0                     | 73.64     | 6.06        | 6.06        | .00       | 2138454        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 18,512,070 | 4   | 29,143                | 31,316                | 0                     | 75.00     | 6.05        | 6.05        | .00       | 1610431        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 18,512,070 | 5   | 23,135                | 24,995                | 0                     | 76.39     | 6.04        | 6.04        | .00       | 1302125        |
| 60  | SANTA RITA UWD       | 1.000000 | 18,512,070 | 6   | 19,183                | 20,803                | 0                     | 77.82     | 6.02        | 6.02        | .00       | 1099903        |
| 61  | REAGAN CO WSD        | 1.000000 | 18,512,070 | 7   | 16,306                | 17,683                | 0                     | 77.82     | 6.02        | 6.02        | .00       | 934943         |
|     |                      |          |            | 8   | 13,860                | 15,031                | 0                     | 77.82     | 6.02        | 6.02        | .00       | 794696         |
|     |                      |          |            | 9   | 11,781                | 12,776                | 0                     | 77.82     | 6.02        | 6.02        | .00       | 675492         |
|     |                      |          |            | 10  | 10,014                | 10,860                | 0                     | 77.82     | 6.02        | 6.02        | .00       | 574177         |
|     |                      |          |            | 11  | 8,512                 | 9,231                 | 0                     | 77.82     | 6.02        | 6.02        | .00       | 488056         |
|     |                      |          |            |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |            |     | 375,772               | 386,221               | 0                     |           |             |             |           | 20,367,174     |

|  |  |  |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|--|--|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  |  |  |  | 1   | 616231         | 0              | 8109646          | 460000             | 7,649,646      | 7,102,543         | 2701458           |
|  |  |  |  | 2   | 284790         | 0              | 3540272          | 460000             | 3,080,272      | 2,465,481         | 1025499           |
|  |  |  |  | 3   | 187333         | 0              | 2325787          | 460000             | 1,865,787      | 1,287,412         | 585834            |
|  |  |  |  | 4   | 139595         | 0              | 1750026          | 460000             | 1,290,026      | 767,359           | 383311            |
|  |  |  |  | 5   | 111234         | 0              | 1413359          | 460000             | 953,359        | 488,873           | 269190            |
|  |  |  |  | 6   | 92272          | 0              | 1192175          | 460000             | 732,175        | 323,665           | 197447            |
|  |  |  |  | 7   | 78433          | 0              | 1013376          | 460000             | 553,376        | 210,886           | 145944            |
|  |  |  |  | 8   | 66670          | 0              | 861366           | 460000             | 401,366        | 131,857           | 107869            |
|  |  |  |  | 9   | 56668          | 0              | 732160           | 460000             | 272,160        | 77,079            | 79731             |
|  |  |  |  | 10  | 48170          | 0              | 622347           | 460000             | 162,347        | 39,637            | 58932             |
|  |  |  |  | 11  | 40944          | 0              | 529000           | 460000             | 69,000         | 14,523            | 43558             |
|  |  |  |  |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |  |  |  |     | 1722340        | 0              | 22089514         | 506000017          | 10,29,514      | 12,909,315        | 5598773           |

|                           |                       |           |            |  |  |  |  |  |  |  |  |
|---------------------------|-----------------------|-----------|------------|--|--|--|--|--|--|--|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 6.63 |           |            |  |  |  |  |  |  |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 6.63 |           |            |  |  |  |  |  |  |  |  |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |           |            |  |  |  |  |  |  |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |           |            |  |  |  |  |  |  |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |           |            |  |  |  |  |  |  |  |  |
|                           |                       |           |            |  |  |  |  |  |  |  |  |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D | PROD BBL/D |  |  |  |  |  |  |  |  |
| -----                     | -----                 | -----     | -----      |  |  |  |  |  |  |  |  |
| 460,000                   |                       |           |            |  |  |  |  |  |  |  |  |
| -----                     | -----                 | -----     | -----      |  |  |  |  |  |  |  |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 794.2 D B: 1.000 De/Dt: 72.0 / 15.0  
GAS: 692.0 D B: 1.000 De/Dt: 67.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 67,099  
LAST YR GAS PROD: 32,653

REMARKS1: RRC 22185  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/12/2024 MNRLJHAR

LEASE#, NAME.....: 361766 - STATE PINK FLOYD WEST E 1218-2 FULL WI DECIMAL = .736806 #WELLS: 1  
RRC#, WELL#.....: 22192 - RRC DIST.: 07C FULL RI DECIMAL = .263194 DEPTH: 8115  
OPERATOR#, AGENT#: 100168 - 40

OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 16,304,560  
01 REAGAN COUNTY 1.000000 16,304,560  
02 FM&LR 1.000000 16,304,560

30 REAGAN COUNTY ISD 1.000000 16,304,560  
50 REAGAN COUNTY HOSP D 1.000000 16,304,560  
60 SANTA RITA UWD 1.000000 16,304,560  
61 REAGAN CO WSD 1.000000 16,304,560

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 320395 0 8085574 720000 7,365,574 6,838,788 2693287  
2 147756 0 3345549 720000 2,625,549 2,101,515 969040  
3 97199 0 2173451 720000 1,453,451 1,002,896 547431  
4 72277 0 1627582 720000 907,582 539,866 356472  
5 57684 0 1311424 720000 591,424 303,277 249761  
6 47827 0 1104915 720000 384,915 170,155 182984  
7 40653 0 939201 720000 219,201 83,535 135254  
8 34555 0 798300 720000 78,300 25,723 99966  
=====

818346 0 19385996 576000013,625,996 11,065,755 5234195

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.90  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
720,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 882.0 D B: 1.000 De/Dt: 75.0 / 15.0  
GAS: 821.0 D B: 1.000 De/Dt: 67.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 112,970  
LAST YR GAS PROD: 57,575

REMARKS1: RRC 22192  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/20/2024 MNRLJHAR

LEASE#, NAME.....: 361767 - STATE PINK FLOYD WEST G 1218-2 FULL WI DECIMAL = .736366 #WELLS: 1  
RRC#, WELL#.....: 22193 - RRC DIST.: 07C FULL RI DECIMAL = .263634 DEPTH: 7740  
OPERATOR#, AGENT#: 100168 - 40

OPERATOR NAME.....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,424,940 | 1  | 94,698                | 107,079               | 0                     | 70.97     | 3.22        | 3.22        | .00       | 4948908        |
| 01  | REAGAN COUNTY        | 1.000000 | 7,424,940 | 2  | 30,037                | 43,289                | 0                     | 72.29     | 3.21        | 3.21        | .00       | 1598927        |
| 02  | FM&LR                | 1.000000 | 7,424,940 | 3  | 18,394                | 27,592                | 0                     | 73.64     | 3.20        | 3.20        | .00       | 997433         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,424,940 | 4  | 13,298                | 20,295                | 0                     | 75.00     | 3.20        | 3.20        | .00       | 734415         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,424,940 |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 7,424,940 |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 7,424,940 |    |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 156,427               | 198,255               | 0                     |           |             |             |           | 8,279,683      |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00 | 253895         | 0              | 5202803          | 1100000            | 4,102,803      | 3,809,370         | 1736977           |
| 01 | 102324         | 0              | 1701251          | 880000             | 821,251        | 657,338           | 493886            |
| 02 | 65017          | 0              | 1062450          | 748000             | 314,450        | 216,974           | 268208            |
| 30 | 47823          | 0              | 782238           | 673200             | 109,038        | 64,860            | 171714            |
| 50 |                |                |                  |                    |                |                   |                   |
| 60 |                |                |                  |                    |                |                   |                   |
| 61 |                |                |                  |                    |                |                   |                   |
|    | 469059         | 0              | 8748742          | 3401200            | 5,347,542      | 4,748,542         | 2670785           |

|             |           |             |           |
|-------------|-----------|-------------|-----------|
| \$/BBLRESV: | 39.01     | EQUIP VAL:  | 5,620     |
| \$/BBLPROD: | 0         | WI OIL VAL: | 4,493,949 |
| WI PAYOUT:  | 1.8       | GAS VAL:    | 254,588   |
| RI PAYOUT:  | 2.5       | PRD VAL:    | 0         |
|             |           |             |           |
| 8/8 VALUE:  | 7,424,940 | WI TOTAL:   | 4,754,160 |
|             |           | RI TOTAL:   | 2,670,780 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.51  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.51  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,100,000  
-----  
1 100.0 99  
20.0 1  
15.0 1  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 814.9 D B: 1.000 De/Dt: 86.0 / 15.0  
GAS: 636.0 D B: 1.000 De/Dt: 75.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 53,539  
LAST YR GAS PROD: 34,025

REMARKS1: RRC 22193  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/18/2024 MNRLJHAR

LEASE#, NAME.....: 361768 - STATE WOODERSON I 1223-14 FULL WI DECIMAL = .727588 #WELLS: 1  
RRC#, WELL#.....: 22211 - RRC DIST.: 07C FULL RI DECIMAL = .272412 DEPTH: 7903  
OPERATOR#, AGENT#: 100168 - 40

OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR    | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | ---   | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
|     |                      |          |            | 1     | 175,880               | 204,506               | 0                     | 70.97     | 2.26        | 2.26        | .00       | 9081902        |
|     |                      |          |            | 2     | 77,592                | 97,614                | 0                     | 72.29     | 2.25        | 2.25        | .00       | 4081133        |
|     |                      |          |            | 3     | 50,428                | 64,745                | 0                     | 73.64     | 2.25        | 2.25        | .00       | 2701911        |
|     |                      |          |            | 4     | 37,426                | 48,520                | 0                     | 75.00     | 2.24        | 2.24        | .00       | 2042303        |
|     |                      |          |            | 5     | 29,772                | 38,816                | 0                     | 76.39     | 2.24        | 2.24        | .00       | 1654741        |
|     |                      |          |            | 6     | 24,724                | 32,355                | 0                     | 77.82     | 2.24        | 2.24        | .00       | 1399895        |
|     |                      |          |            | 7     | 21,015                | 27,502                | 0                     | 77.82     | 2.24        | 2.24        | .00       | 1189888        |
|     |                      |          |            | 8     | 17,863                | 23,377                | 0                     | 77.82     | 2.24        | 2.24        | .00       | 1011419        |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 22,979,390 | 9     | 15,184                | 19,870                | 0                     | 77.82     | 2.24        | 2.24        | .00       | 859732         |
| 01  | REAGAN COUNTY        | 1.000000 | 22,979,390 | 10    | 12,906                | 16,890                | 0                     | 77.82     | 2.24        | 2.24        | .00       | 730749         |
| 02  | FM&LR                | 1.000000 | 22,979,390 | 11    | 10,970                | 14,357                | 0                     | 77.82     | 2.24        | 2.24        | .00       | 621131         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 22,979,390 | 12    | 9,325                 | 12,203                | 0                     | 77.82     | 2.24        | 2.24        | .00       | 527990         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 22,979,390 | 13    | 7,926                 | 10,373                | 0                     | 77.82     | 2.24        | 2.24        | .00       | 448777         |
| 60  | SANTA RITA UWD       | 1.000000 | 22,979,390 | ===== | =====                 | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
| 61  | REAGAN CO WSD        | 1.000000 | 22,979,390 |       | 491,011               | 611,128               | 0                     |           |             |             |           | 26,351,571     |

|                           |                       |             |  | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|---------------------------|-----------------------|-------------|--|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|                           |                       |             |  | ---   | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|                           |                       |             |  | 1     | 336279         | 0              | 9418181          | 430000             | 8,988,181      | 8,345,346         | 3288187           |
|                           |                       |             |  | 2     | 159801         | 0              | 4240934          | 430000             | 3,810,934      | 3,050,310         | 1287518           |
|                           |                       |             |  | 3     | 105992         | 0              | 2807903          | 430000             | 2,377,903      | 1,640,777         | 741276            |
|                           |                       |             |  | 4     | 79078          | 0              | 2121381          | 430000             | 1,691,381      | 1,006,101         | 486989            |
|                           |                       |             |  | 5     | 63262          | 0              | 1718003          | 430000             | 1,288,003      | 660,475           | 342943            |
|                           |                       |             |  | 6     | 52732          | 0              | 1452627          | 430000             | 1,022,627      | 452,063           | 252149            |
|                           |                       |             |  | 7     | 44823          | 0              | 1234711          | 430000             | 804,711        | 306,667           | 186369            |
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |  | 8     | 38100          | 0              | 1049519          | 430000             | 619,519        | 203,524           | 137751            |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 9     | 32384          | 0              | 892116           | 430000             | 462,116        | 130,875           | 101820            |
|                           |                       |             |  | 10    | 27527          | 0              | 758276           | 430000             | 328,276        | 80,148            | 75257             |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.46 |             |  | 11    | 23399          | 0              | 644530           | 430000             | 214,530        | 45,152            | 55623             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.46 |             |  | 12    | 19888          | 0              | 547878           | 430000             | 117,878        | 21,388            | 41115             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |  | 13    | 16906          | 0              | 465683           | 430000             | 35,683         | 5,581             | 30388             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  |       | 1000171        | 0              | 27351742         | 559000021          | 7,611,742      | 15,948,407        | 7027385           |

|              |          |           |            |                       |                        |                       |  |
|--------------|----------|-----------|------------|-----------------------|------------------------|-----------------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 43.01     | EQUIP VAL: 3,623       |                       |  |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0         | WI OIL VAL: 15,365,222 | RI OIL VAL: 6,770,415 |  |
| 430,000      |          |           |            | WI PAYOUT: 3.5        | GAS VAL: 583,169       | GAS VAL: 256,963      |  |
| -----        | -----    | -----     | -----      | RI PAYOUT: 4.1        | PRD VAL: 0             | PRD VAL: 0            |  |
|              | 100.0 99 |           |            |                       | =====                  | =====                 |  |
|              |          |           |            | 8/8 VALUE: 22,979,390 | WI TOTAL: 15,952,010   | RI TOTAL: 7,027,380   |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 935.0 D B: 1.000 De/Dt: 70.0 / 15.0  
GAS: 992.0 D B: 1.000 De/Dt: 65.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 57,186  
LAST YR GAS PROD: 58,407

REMARKS1: RRC 22211  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/20/2024 MNRLJHAR

LEASE#, NAME.....: 361769 - STATE WOODERSON J 1223-14 FULL WI DECIMAL = .728784 #WELLS: 1  
RRC#, WELL#.....: 22212 - RRC DIST.: 07C FULL RI DECIMAL = .271216 DEPTH: 7903

OPERATOR#, AGENT#: 100168 - 40  
OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 7,929,940  
01 REAGAN COUNTY 1.000000 7,929,940  
02 FM&LR 1.000000 7,929,940

30 REAGAN COUNTY ISD 1.000000 7,929,940  
50 REAGAN COUNTY HOSP D 1.000000 7,929,940  
60 SANTA RITA UWD 1.000000 7,929,940  
61 REAGAN CO WSD 1.000000 7,929,940

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 199199 0 3786209 400000 3,386,209 3,144,028 1313923  
2 95077 0 1706832 400000 1,306,832 1,046,001 515061  
3 62772 0 1129739 400000 729,739 503,527 296449  
4 47039 0 853420 400000 453,420 269,712 194734  
5 37631 0 691107 400000 291,107 149,277 137125  
6 31220 0 583954 400000 183,954 81,318 100753  
7 26537 0 496356 400000 96,356 36,720 74470  
8 22557 0 421880 400000 21,880 7,188 55039

===== 522032 0 9669497 3200000 6,469,497 5,237,771 2687554

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.37  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.37  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
400,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 368.7 D B: 1.000 De/Dt: 70.0 / 15.0  
GAS: 611.0 D B: 1.000 De/Dt: 65.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 32,458  
LAST YR GAS PROD: 20,040

REMARKS1: RRC 22212  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/18/2024 MNRLJHAR

LEASE#, NAME.....: 361771 - STATE WOODERSON N 1223-14 FULL WI DECIMAL = .724681 #WELLS: 1  
RRC#, WELL#.....: 22209 - RRC DIST.: 07C FULL RI DECIMAL = .275319 DEPTH: 7914  
OPERATOR#, AGENT#: 100168 - 40

OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|----|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | 1  | 151,531    | 123,558               | 0                     | 70.97     | 2.23        | 2.23        | .00       | 7793332        |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 18,724,410 | 2  | 64,630     | 56,302                | 0                     | 72.29     | 2.22        | 2.22        | .00       | 3385784        |
| 01  | REAGAN COUNTY        | 1.000000 | 18,724,410 | 3  | 41,674     | 36,886                | 0                     | 73.64     | 2.22        | 2.22        | .00       | 2223954        |
| 02  | FM&LR                | 1.000000 | 18,724,410 | 4  | 30,818     | 27,477                | 0                     | 75.00     | 2.21        | 2.21        | .00       | 1674991        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 18,724,410 | 5  | 24,462     | 21,907                | 0                     | 76.39     | 2.21        | 2.21        | .00       | 1354177        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 18,724,410 | 6  | 20,285     | 18,218                | 0                     | 77.82     | 2.21        | 2.21        | .00       | 1143966        |
| 60  | SANTA RITA UWD       | 1.000000 | 18,724,410 | 7  | 17,242     | 15,485                | 0                     | 77.82     | 2.21        | 2.21        | .00       | 972357         |
| 61  | REAGAN CO WSD        | 1.000000 | 18,724,410 | 8  | 14,656     | 13,162                | 0                     | 77.82     | 2.21        | 2.21        | .00       | 826520         |
|     |                      |          |            | 9  | 12,458     | 11,188                | 0                     | 77.82     | 2.21        | 2.21        | .00       | 702565         |
|     |                      |          |            | 10 | 10,589     | 9,510                 | 0                     | 77.82     | 2.21        | 2.21        | .00       | 597163         |
|     |                      |          |            | 11 | 9,001      | 8,084                 | 0                     | 77.82     | 2.21        | 2.21        | .00       | 507608         |
|     |                      |          |            | 12 | 7,651      | 6,871                 | 0                     | 77.82     | 2.21        | 2.21        | .00       | 431476         |
|     |                      |          |            |    | =====      | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |            |    | 404,997    | 348,648               | 0                     |           |             |             |           | 21,613,893     |

|    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| YR | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1  | 199675         | 0              | 7993007          | 430000             | 7,563,007      | 7,022,101         | 2831706           |
| 2  | 90578          | 0              | 3476362          | 430000             | 3,046,362      | 2,438,339         | 1070941           |
| 3  | 59342          | 0              | 2283296          | 430000             | 1,853,296      | 1,278,793         | 611658            |
| 4  | 44006          | 0              | 1718997          | 430000             | 1,288,997      | 766,747           | 400428            |
| 5  | 35085          | 0              | 1389262          | 430000             | 959,262        | 491,900           | 281403            |
| 6  | 29177          | 0              | 1173143          | 430000             | 743,143        | 328,514           | 206634            |
| 7  | 24800          | 0              | 997157           | 430000             | 567,157        | 216,138           | 152728            |
| 8  | 21080          | 0              | 847600           | 430000             | 417,600        | 137,190           | 112886            |
| 9  | 17918          | 0              | 720483           | 430000             | 290,483        | 82,268            | 83442             |
| 10 | 15231          | 0              | 612394           | 430000             | 182,394        | 44,531            | 61673             |
| 11 | 12947          | 0              | 520555           | 430000             | 90,555         | 19,059            | 45586             |
| 12 | 11004          | 0              | 442480           | 430000             | 12,480         | 2,264             | 33695             |
|    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|    | 560843         | 0              | 22174736         | 516000017,014,736  | 12,827,844     |                   | 5892780           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.43  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.43  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
430,000  
-----  
100.0 99

\$/BBLRESV: 42.60 EQUIP VAL: 3,804  
\$/BBLPROD: 0 WI OIL VAL: 12,503,402 RI OIL VAL: 5,743,740  
WI PAYOUT: 3.3 GAS VAL: 324,429 GAS VAL: 149,034  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0  
=====

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 839.8 D B: 1.000 De/Dt: 72.0 / 15.0  
GAS: 632.0 D B: 1.000 De/Dt: 68.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 55,545  
LAST YR GAS PROD: 30,326

REMARKS1: RRC 22209  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/20/2024 MNRLJHAR

LEASE#, NAME.....: 361772 - EMMA JANE A FULL WI DECIMAL = .750095 #WELLS: 1  
RRC#, WELL#.....: 22077 - RRC DIST.: 07C FULL RI DECIMAL = .249905 DEPTH: 7832  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 6,231,300  
01 REAGAN COUNTY 1.000000 6,231,300  
02 FM&LR 1.000000 6,231,300

30 REAGAN COUNTY ISD 1.000000 6,231,300  
50 REAGAN COUNTY HOSP D 1.000000 6,231,300  
60 SANTA RITA UWD 1.000000 6,231,300  
61 REAGAN CO WSD 1.000000 6,231,300

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 165286 0 2971902 312000 2,659,902 2,469,665 923298  
2 78641 0 1401878 312000 1,089,878 872,349 378722  
3 51993 0 938602 312000 626,602 432,362 220494  
4 38957 0 712917 312000 400,917 238,482 145632  
5 31171 0 579071 312000 267,071 136,952 102861  
6 25983 0 490394 312000 178,394 78,861 75748  
7 22086 0 416858 312000 104,858 39,960 55990  
8 18774 0 354357 312000 42,357 13,915 41387  
=====

432891 0 7865979 2496000 5,369,979 4,282,546 1944132

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 39.91 EQUIP VAL: 4,624  
\$/BBLPROD: 0 WI OIL VAL: 4,046,860 RI OIL VAL: 1,837,139  
WI PAYOUT: 2.9 GAS VAL: 235,681 GAS VAL: 106,991  
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.50  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
312,000  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 264.8 D B: 1.000 De/Dt: 67.0 / 15.0  
GAS: 333.0 D B: 1.000 De/Dt: 65.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 28,079  
LAST YR GAS PROD: 31,441

REMARKS1: RRC 22077  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/20/2024 MNRLJHAR

LEASE#, NAME.....: 361773 - EMMA JANE B FULL WI DECIMAL = .752592 #WELLS: 1  
RRC#, WELL#.....: 22078 - RRC DIST.: 07C FULL RI DECIMAL = .247408 DEPTH: 8647

OPERATOR#, AGENT#: 101577 - 844  
OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 74,830 | 138,471 | 0 | 70.97 | 2.91 | 2.91 | .00 | 3996779 |
| ALT JOB#: | UNIT.....:   | 2 | 31,362 | 53,895  | 0 | 72.29 | 2.91 | 2.91 | .00 | 1706246 |
| ALT LSE#: | EOR.....:    | 3 | 20,144 | 34,094  | 0 | 73.64 | 2.91 | 2.91 | .00 | 1116398 |
| ALT RRC#: | GRAPH.....:  | 4 | 14,869 | 24,994  | 0 | 75.00 | 2.90 | 2.90 | .00 | 839272  |
|           |              | 5 | 11,790 | 19,740  | 0 | 76.39 | 2.90 | 2.90 | .00 | 677813  |
|           |              | 6 | 9,769  | 16,316  | 0 | 77.82 | 2.89 | 2.89 | .00 | 572138  |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-------|------------|------------|------------|-------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | 8     | 7,058      | 11,789     | 0          | 77.82 | 2.89        | 2.89        | .00       | 413364         |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 9,503,320 | 9     | 5,999      | 10,021     | 0          | 77.82 | 2.89        | 2.89        | .00       | 351342         |
| 01  | REAGAN COUNTY        | 1.000000 | 9,503,320 | 10    | 5,099      | 8,518      | 0          | 77.82 | 2.89        | 2.89        | .00       | 298632         |
| 02  | FM&LR                | 1.000000 | 9,503,320 | 11    | 4,334      | 7,240      | 0          | 77.82 | 2.89        | 2.89        | .00       | 253828         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 9,503,320 | 12    | 3,684      | 6,154      | 0          | 77.82 | 2.89        | 2.89        | .00       | 215760         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 9,503,320 | ===== | =====      | =====      | =====      | ===== | =====       | =====       | =====     | =====          |
| 60  | SANTA RITA UWD       | 1.000000 | 9,503,320 |       | 197,242    | 345,101    | 0          |       |             |             |           | 10,927,910     |
| 61  | REAGAN CO WSD        | 1.000000 | 9,503,320 |       |            |            |            |       |             |             |           |                |

|       | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 1     | 303257         | 0              | 4300036          | 226300             | 4,073,736      | 3,782,383         | 1318181           |
| 2     | 118032         | 0              | 1824278          | 226300             | 1,597,978      | 1,279,037         | 486291            |
| 3     | 74667          | 0              | 1191065          | 226300             | 964,765        | 665,698           | 276088            |
| 4     | 54550          | 0              | 893822           | 226300             | 667,522        | 397,069           | 180162            |
| 5     | 43083          | 0              | 720896           | 226300             | 494,596        | 253,624           | 126352            |
| 6     | 35487          | 0              | 607625           | 226300             | 381,325        | 168,568           | 92609             |
| 7     | 30165          | 0              | 516503           | 226300             | 290,203        | 110,594           | 68453             |
| 8     | 25641          | 0              | 439005           | 226300             | 212,705        | 69,878            | 50593             |
| 9     | 21796          | 0              | 373138           | 226300             | 146,838        | 41,586            | 37393             |
| 10    | 18527          | 0              | 317159           | 226300             | 90,859         | 22,183            | 27637             |
| 11    | 15747          | 0              | 269575           | 226300             | 43,275         | 9,108             | 20427             |
| 12    | 13385          | 0              | 229145           | 226300             | 2,845          | 516               | 15099             |
| ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|       | 754337         | 0              | 11682247         | 2715600            | 8,966,647      | 6,800,244         | 2699285           |

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
\$/BBLRESV: 42.85 EQUIP VAL: 3,804  
\$/BBLPROD: 0 WI OIL VAL: 6,361,139 RI OIL VAL: 2,524,987  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D WI PAYOUT: 3.3 GAS VAL: 439,099 GAS VAL: 174,296  
----- RRI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0  
226,300  
-----  
100.0 99 100.0 99  
8/8 VALUE: 9,503,320 WI TOTAL: 6,804,040 RI TOTAL: 2,699,280

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 424.0 D B: 1.000 De/Dt: 73.0 / 15.0  
GAS: 866.0 D B: 1.000 De/Dt: 77.0 / 15.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 65,119  
LAST YR GAS PROD: 74,105

REMARKS1: RRC 22078  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361774 - EMMA JANE C FULL WI DECIMAL = .750091 #WELLS: 1  
RRC#, WELL#.....: 22081 - RRC DIST.: 07C FULL RI DECIMAL = .249909 DEPTH: 8290  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME.....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR | OIL   | PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|----|-------|--------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,867,770 | 9  | 8,751 | 8,129  | 0                     | 77.82                 | 2.89      | 2.89        | .00         | .00       | 510814         |
| 01  | REAGAN COUNTY        | 1.000000 | 13,867,770 | 10 | 7,438 | 6,910  | 0                     | 77.82                 | 2.89      | 2.89        | .00         | .00       | 434172         |
| 02  | FM&LR                | 1.000000 | 13,867,770 | 11 | 6,322 | 5,874  | 0                     | 77.82                 | 2.89      | 2.89        | .00         | .00       | 369028         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,867,770 | 12 | 5,374 | 4,993  | 0                     | 77.82                 | 2.89      | 2.89        | .00         | .00       | 313692         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,867,770 | 13 | 4,568 | 4,244  | 0                     | 77.82                 | 2.89      | 2.89        | .00         | .00       | 266644         |
| 60  | SANTA RITA UWD       | 1.000000 | 13,867,770 | 14 | 3,883 | 3,607  | 0                     | 77.82                 | 2.89      | 2.89        | .00         | .00       | 226659         |
| 61  | REAGAN CO WSD        | 1.000000 | 13,867,770 | 15 | 3,301 | 3,066  | 0                     | 77.82                 | 2.89      | 2.89        | .00         | .00       | 192686         |

|    |       |       |   |       |      |      |     |     |        |
|----|-------|-------|---|-------|------|------|-----|-----|--------|
| 16 | 2,806 | 2,606 | 0 | 77.82 | 2.89 | 2.89 | .00 | .00 | 163792 |
| 17 | 2,385 | 2,215 | 0 | 77.82 | 2.89 | 2.89 | .00 | .00 | 139217 |
| 18 | 2,027 | 1,883 | 0 | 77.82 | 2.89 | 2.89 | .00 | .00 | 118320 |
| 19 | 1,723 | 1,601 | 0 | 77.82 | 2.89 | 2.89 | .00 | .00 | 100575 |
| 20 | 1,465 | 1,361 | 0 | 77.82 | 2.89 | 2.89 | .00 | .00 | 85515  |
| 21 | 1,245 | 1,157 | 0 | 77.82 | 2.89 | 2.89 | .00 | .00 | 72673  |
| 22 | 1,058 | 983   | 0 | 77.82 | 2.89 | 2.89 | .00 | .00 | 61758  |
| 23 | 899   | 836   | 0 | 77.82 | 2.89 | 2.89 | .00 | .00 | 52477  |
| 24 | 764   | 711   | 0 | 77.82 | 2.89 | 2.89 | .00 | .00 | 44596  |
| 25 | 649   | 604   | 0 | 77.82 | 2.89 | 2.89 | .00 | .00 | 37883  |
| 26 | 552   | 513   | 0 | 77.82 | 2.89 | 2.89 | .00 | .00 | 32221  |
| 27 | 469   | 436   | 0 | 77.82 | 2.89 | 2.89 | .00 | .00 | 27377  |
| 28 | 399   | 371   | 0 | 77.82 | 2.89 | 2.89 | .00 | .00 | 23290  |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18 292,800 290,455 0 16,297,170

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--------------|----------|-----------|------------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 262,000      |          |           |            | 4  | 43740          | 0              | 1245948          | 1024               | 1,244,924      | 740,531           | 254523            |
| 75.0         | 100.0 99 | 100.0 99  |            | 5  | 34719          | 0              | 1014310          | 256                | 1,014,054      | 519,997           | 180176            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 437.0 D B: 1.000 De/Dt: 65.0 / 15.0  
GAS: 548.0 D B: 1.000 De/Dt: 72.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 37,733  
LAST YR GAS PROD: 42,937

REMARKS1: RRC 22081  
REMARKS2:  
MC1:  
MC2:

8/8 VALUE: 13,867,770 WI TOTAL: 10,328,380 RI TOTAL: 3,539,390

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361775 - EMMA JANE D FULL WI DECIMAL = .752558 #WELLS: 1  
RRC#, WELL#.....: 22085 - RRC DIST.: 07C FULL RI DECIMAL = .247442 DEPTH: 8903  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7  | 25,118  | 36,196  | 0     | 77.82 | 2.89 | 2.89 | .00 | 1471012    |
|-----|----------------------|----------|------------|----|---------|---------|-------|-------|------|------|-----|------------|
| --- | -----                | -----    | -----      | 8  | 21,350  | 30,767  | 0     | 77.82 | 2.89 | 2.89 | .00 | 1250343    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 24,515,400 | 9  | 18,148  | 26,152  | 0     | 77.82 | 2.89 | 2.89 | .00 | 1062821    |
| 01  | REAGAN COUNTY        | 1.000000 | 24,515,400 | 10 | 15,426  | 22,229  | 0     | 77.82 | 2.89 | 2.89 | .00 | 903409     |
| 02  | FM&LR                | 1.000000 | 24,515,400 | 11 | 13,112  | 18,895  | 0     | 77.82 | 2.89 | 2.89 | .00 | 767892     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 24,515,400 | 12 | 11,145  | 16,061  | 0     | 77.82 | 2.89 | 2.89 | .00 | 652696     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 24,515,400 | 13 | 9,473   | 13,652  | 0     | 77.82 | 2.89 | 2.89 | .00 | 554777     |
| 60  | SANTA RITA UWD       | 1.000000 | 24,515,400 | 14 | 8,052   | 11,604  | 0     | 77.82 | 2.89 | 2.89 | .00 | 471558     |
| 61  | REAGAN CO WSD        | 1.000000 | 24,515,400 | 15 | 6,844   | 9,863   | 0     | 77.82 | 2.89 | 2.89 | .00 | 400812     |
|     |                      |          |            | 16 | 5,817   | 8,384   | 0     | 77.82 | 2.89 | 2.89 | .00 | 340667     |
|     |                      |          |            | 17 | 4,944   | 7,126   | 0     | 77.82 | 2.89 | 2.89 | .00 | 289541     |
|     |                      |          |            | 18 | 4,202   | 6,057   | 0     | 77.82 | 2.89 | 2.89 | .00 | 246086     |
|     |                      |          |            |    | =====   | =====   | ===== |       |      |      |     | =====      |
|     |                      |          |            |    | 538,633 | 810,224 | 0     |       |      |      |     | 30,130,204 |

|                           |                       |             |            | YR    | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|---------------------------|-----------------------|-------------|------------|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| *** PARAMETERS ***        |                       |             |            | 1     | 525554            | 0                 | 8469241             | 250000                | 8,219,241         | 7,631,401            | 2596730              |
|                           |                       |             |            | 2     | 269696            | 0                 | 4711925             | 250000                | 4,461,925         | 3,571,370            | 1256271              |
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |            | 3     | 182746            | 0                 | 3318539             | 250000                | 3,068,539         | 2,117,323            | 769374               |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 4     | 137914            | 0                 | 2584217             | 250000                | 2,334,217         | 1,388,486            | 520980               |
|                           |                       |             |            | 5     | 111033            | 0                 | 2131043             | 250000                | 1,881,043         | 964,580              | 373580               |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |            | 6     | 92616             | 0                 | 1823184             | 250000                | 1,573,184         | 695,442              | 277924               |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |            | 7     | 78722             | 0                 | 1549734             | 250000                | 1,299,734         | 495,315              | 205427               |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            | 8     | 66915             | 0                 | 1317258             | 250000                | 1,067,258         | 350,615              | 151833               |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 9     | 56878             | 0                 | 1119699             | 250000                | 869,699           | 246,307              | 112229               |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 10    | 48346             | 0                 | 951755              | 250000                | 701,755           | 171,334              | 82954                |
|                           |                       |             |            | 11    | 41095             | 0                 | 808987              | 250000                | 558,987           | 117,650              | 61313                |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 12    | 34931             | 0                 | 687627              | 250000                | 437,627           | 79,404               | 45318                |
| -----                     | -----                 | -----       | -----      | 13    | 29692             | 0                 | 584469              | 250000                | 334,469           | 52,314               | 33494                |
| 250,000                   |                       |             |            | 14    | 25237             | 0                 | 496795              | 250000                | 246,795           | 33,278               | 24757                |
| -----                     | -----                 | -----       | -----      | 15    | 21451             | 0                 | 422263              | 250000                | 172,263           | 20,023               | 18298                |
|                           | 100.0 99              | 100.0 99    |            | 16    | 18234             | 0                 | 358901              | 250000                | 108,901           | 10,913               | 13524                |
|                           |                       |             |            | 17    | 15498             | 0                 | 305039              | 250000                | 55,039            | 4,754                | 9995                 |
|                           |                       |             |            | 18    | 13173             | 0                 | 259259              | 250000                | 9,259             | 690                  | 7386                 |
|                           |                       |             |            | ===== | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|                           |                       |             |            |       | 1769731           | 0                 | 31899935            | 450000027             | 399,935           | 17,951,199           | 6561387              |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 624.0 D B: 1.000 De/Dt: 55.0 / 15.0 \$/BBLRESV: 41.83 EQUIP VAL: 2,839  
GAS: 1,077.0 D B: 1.000 De/Dt: 60.0 / 15.0 \$/BBLPROD: 0 WI OIL VAL: 16,955,302 RI OIL VAL: 6,197,374  
PRD: M B: De/Dt: / WI PAYOUT: 3.9 GAS VAL: 995,879 GAS VAL: 364,006  
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0  
=====

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000 8/8 VALUE: 24,515,400 WI TOTAL: 17,954,020 RI TOTAL: 6,561,380  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 58,930  
LAST YR GAS PROD: 79,075

REMARKS1: RRC 22085  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361776 - EMMA JANE E FULL WI DECIMAL = .752417 #WELLS: 1  
RRC#, WELL#.....: 22082 - RRC DIST.: 07C FULL RI DECIMAL = .247583 DEPTH: 8663  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |            |    |         |         |       |       |       |       |       |            |
|-----|----------------------|----------|------------|----|---------|---------|-------|-------|-------|-------|-------|------------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7  | 10,577  | 14,339  | 0     | 77.82 | 2.89  | 2.89  | .00   | 619316     |
| --- | -----                | -----    | -----      | 8  | 8,990   | 12,188  | 0     | 77.82 | 2.89  | 2.89  | .00   | 526392     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 12,104,690 | 9  | 7,642   | 10,360  | 0     | 77.82 | 2.89  | 2.89  | .00   | 447463     |
| 01  | REAGAN COUNTY        | 1.000000 | 12,104,690 | 10 | 6,496   | 8,806   | 0     | 77.82 | 2.89  | 2.89  | .00   | 380361     |
| 02  | FM&LR                | 1.000000 | 12,104,690 | 11 | 5,522   | 7,485   | 0     | 77.82 | 2.89  | 2.89  | .00   | 323330     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 12,104,690 | 12 | 4,694   | 6,362   | 0     | 77.82 | 2.89  | 2.89  | .00   | 274848     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 12,104,690 | 13 | 3,990   | 5,408   | 0     | 77.82 | 2.89  | 2.89  | .00   | 233627     |
| 60  | SANTA RITA UWD       | 1.000000 | 12,104,690 |    | =====   | =====   | ===== | ===== | ===== | ===== | ===== | =====      |
| 61  | REAGAN CO WSD        | 1.000000 | 12,104,690 |    | 252,434 | 335,024 | 0     |       |       |       |       | 14,000,053 |

|                           |                       |             |  | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET            | PV WI NET | PV RI NET |         |
|---------------------------|-----------------------|-------------|--|--------|---------|----------|-----------|-------------------|-----------|-----------|---------|
|                           |                       |             |  | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES          | REVENUE   | REVENUE   | REVENUE |
|                           |                       |             |  | 1      | 262768  | 0        | 5226635   | 216000            | 5,010,635 | 4,652,274 | 1603738 |
|                           |                       |             |  | 2      | 115918  | 0        | 2272407   | 216000            | 2,056,407 | 1,645,969 | 606317  |
|                           |                       |             |  | 3      | 75335   | 0        | 1491840   | 216000            | 1,275,840 | 880,343   | 346131  |
|                           |                       |             |  | 4      | 55715   | 0        | 1122492   | 216000            | 906,492   | 539,217   | 226467  |
|                           |                       |             |  | 5      | 44323   | 0        | 906825    | 216000            | 690,825   | 354,248   | 159090  |
| *** PARAMETERS ***        |                       |             |  | 6      | 36681   | 0        | 765257    | 216000            | 549,257   | 242,805   | 116743  |
|                           |                       |             |  | 7      | 31180   | 0        | 650496    | 216000            | 434,496   | 165,582   | 86292   |
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |  | 8      | 26503   | 0        | 552895    | 216000            | 336,895   | 110,677   | 63777   |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 9      | 22528   | 0        | 469991    | 216000            | 253,991   | 71,933    | 47144   |
|                           |                       |             |  | 10     | 19149   | 0        | 399510    | 216000            | 183,510   | 44,804    | 34847   |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |  | 11     | 16276   | 0        | 339606    | 216000            | 123,606   | 26,015    | 25758   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |  | 12     | 13834   | 0        | 288682    | 216000            | 72,682    | 13,188    | 19040   |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |  | 13     | 11760   | 0        | 245387    | 216000            | 29,387    | 4,597     | 14074   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | =====  | =====   | =====    | =====     | =====             | =====     | =====     | =====   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  |        | 731970  | 0        | 14732023  | 280800011,924,023 | 8,751,652 | 3349418   |         |

|              |          |           |            |                       |                       |
|--------------|----------|-----------|------------|-----------------------|-----------------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 43.79     | EQUIP VAL: 3,623      |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0         | WI OIL VAL: 8,316,817 |
| 216,000      |          |           |            | WI PAYOUT: 3.5        | GAS VAL: 434,826      |
| -----        | -----    | -----     | -----      | RI PAYOUT: 4.1        | PRD VAL: 0            |
|              | 100.0 99 | 100.0 99  |            |                       | =====                 |
|              |          |           |            | 8/8 VALUE: 12,104,690 | WI TOTAL: 8,755,270   |
|              |          |           |            |                       | RI TOTAL: 3,349,420   |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 515.2 D B: 1.000 De/Dt: 72.0 / 15.0  
GAS: 638.0 D B: 1.000 De/Dt: 70.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 50,585  
LAST YR GAS PROD: 55,359

REMARKS1: RRC 22082  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361777 - EMMA JANE F FULL WI DECIMAL = .752433 #WELLS: 1  
RRC#, WELL#.....: 22083 - RRC DIST.: 07C FULL RI DECIMAL = .247567 DEPTH: 8989  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME.....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           |    |         |         |       |       |      |      |     |            |
|-----|----------------------|----------|-----------|----|---------|---------|-------|-------|------|------|-----|------------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 9,037   | 18,265  | 0     | 77.82 | 2.89 | 2.89 | .00 | 529156     |
| --- | -----                | -----    | -----     | 8  | 7,681   | 15,525  | 0     | 77.82 | 2.89 | 2.89 | .00 | 449756     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 9,727,110 | 9  | 6,529   | 13,196  | 0     | 77.82 | 2.89 | 2.89 | .00 | 382301     |
| 01  | REAGAN COUNTY        | 1.000000 | 9,727,110 | 10 | 5,550   | 11,217  | 0     | 77.82 | 2.89 | 2.89 | .00 | 324977     |
| 02  | FM&LR                | 1.000000 | 9,727,110 | 11 | 4,718   | 9,534   | 0     | 77.82 | 2.89 | 2.89 | .00 | 276259     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 9,727,110 | 12 | 4,010   | 8,104   | 0     | 77.82 | 2.89 | 2.89 | .00 | 234803     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 9,727,110 |    | =====   | =====   | ===== |       |      |      |     | =====      |
| 60  | SANTA RITA UWD       | 1.000000 | 9,727,110 |    | 205,596 | 387,529 | 0     |       |      |      |     | 11,404,268 |
| 61  | REAGAN CO WSD        | 1.000000 | 9,727,110 |    |         |         |       |       |      |      |     |            |

|                           |            |             | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |         |
|---------------------------|------------|-------------|--------|---------|----------|-----------|----------|-----------|-----------|---------|
|                           |            |             | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   | REVENUE |
|                           |            |             | --     | -----   | -----    | -----     | -----    | -----     | -----     | -----   |
|                           |            |             | 1      | 277538  | 0        | 4221301   | 250000   | 3,971,301 | 3,687,274 | 1295150 |
|                           |            |             | 2      | 138447  | 0        | 1939847   | 250000   | 1,689,847 | 1,352,570 | 517540  |
|                           |            |             | 3      | 93002   | 0        | 1290283   | 250000   | 1,040,283 | 717,806   | 299341  |
|                           |            |             | 4      | 69880   | 0        | 976524    | 250000   | 726,524   | 432,165   | 197000  |
|                           |            |             | 5      | 56114   | 0        | 791492    | 250000   | 541,492   | 277,672   | 138845  |
|                           |            |             | 6      | 46726   | 0        | 669276    | 250000   | 419,276   | 185,346   | 102093  |
| *** PARAMETERS ***        |            |             | 7      | 39718   | 0        | 568874    | 250000   | 318,874   | 121,520   | 75458   |
|                           |            |             | 8      | 33760   | 0        | 483516    | 250000   | 233,516   | 76,715    | 55770   |
| MO SHIFT: 6               | DISC: 16.0 | YRS MAX: 28 | 9      | 28695   | 0        | 410996    | 250000   | 160,996   | 45,596    | 412233  |
| YRS FLAT:                 | FMVF:      | 8/8 RES:    | 10     | 24392   | 0        | 349369    | 250000   | 99,369    | 24,261    | 30470   |
|                           |            |             | 11     | 20732   | 0        | 296991    | 250000   | 46,991    | 9,890     | 22523   |
| OIL WELLHEAD PRICE: 78.10 |            |             | 12     | 17622   | 0        | 252425    | 250000   | 2,425     | 440       | 16647   |
| OIL %TAX ALLOWABLE: 9.6   |            |             |        | =====   | =====    | =====     | =====    | =====     | =====     | =====   |
| TYPE..(USNPQLHCT): U      |            |             |        | 846626  | 0        | 12250894  | 3000000  | 9,250,894 | 6,931,255 | 2792060 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 385.0 D B: 1.000 De/Dt: 69.0 / 15.0  
GAS: 586.0 D B: 1.000 De/Dt: 62.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 37,024  
LAST YR GAS PROD: 49,730

REMARKS1: RRC 22083  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361778 - EMMA JANE G FULL WI DECIMAL = .752411 #WELLS: 1  
RRC#, WELL#.....: 22079 - RRC DIST.: 07C FULL RI DECIMAL = .247589 DEPTH: 8476  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |            |    |         |         |       |       |      |      |     |            |
|-----|----------------------|----------|------------|----|---------|---------|-------|-------|------|------|-----|------------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7  | 8,631   | 11,067  | 0     | 77.82 | 2.89 | 2.89 | .00 | 505368     |
| --- | -----                | -----    | -----      | 8  | 7,336   | 9,407   | 0     | 77.82 | 2.89 | 2.89 | .00 | 429542     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 10,428,070 | 9  | 6,236   | 7,996   | 0     | 77.82 | 2.89 | 2.89 | .00 | 365134     |
| 01  | REAGAN COUNTY        | 1.000000 | 10,428,070 | 10 | 5,301   | 6,797   | 0     | 77.82 | 2.89 | 2.89 | .00 | 310387     |
| 02  | FM&LR                | 1.000000 | 10,428,070 | 11 | 4,506   | 5,777   | 0     | 77.82 | 2.89 | 2.89 | .00 | 263838     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 10,428,070 | 12 | 3,830   | 4,910   | 0     | 77.82 | 2.89 | 2.89 | .00 | 224257     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 10,428,070 |    | =====   | =====   | ===== |       |      |      |     | =====      |
| 60  | SANTA RITA UWD       | 1.000000 | 10,428,070 |    | 214,775 | 268,905 | 0     |       |      |      |     | 11,878,943 |
| 61  | REAGAN CO WSD        | 1.000000 | 10,428,070 |    |         |         |       |       |      |      |     |            |

|                           |                       |             |  | YR    | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|---------------------------|-----------------------|-------------|--|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
|                           |                       |             |  | 1     | 229658            | 0                 | 4831710             | 215500                | 4,616,210         | 4,286,059            | 1482607              |
|                           |                       |             |  | 2     | 92844             | 0                 | 1917090             | 215500                | 1,701,590         | 1,361,970            | 511529               |
|                           |                       |             |  | 3     | 59178             | 0                 | 1234815             | 215500                | 1,019,315         | 703,338              | 286507               |
|                           |                       |             |  | 4     | 43376             | 0                 | 921214              | 215500                | 705,714           | 419,787              | 185864               |
|                           |                       |             |  | 5     | 34323             | 0                 | 740424              | 215500                | 524,924           | 269,176              | 129902               |
|                           |                       |             |  | 6     | 28312             | 0                 | 622855              | 215500                | 407,355           | 180,076              | 95022                |
| *** PARAMETERS ***        |                       |             |  | 7     | 24065             | 0                 | 529433              | 215500                | 313,933           | 119,636              | 70236                |
|                           |                       |             |  | 8     | 20455             | 0                 | 449997              | 215500                | 234,497           | 77,037               | 51910                |
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |  | 9     | 17387             | 0                 | 382521              | 215500                | 167,021           | 47,302               | 38371                |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 10    | 14780             | 0                 | 325167              | 215500                | 109,667           | 26,775               | 28363                |
|                           |                       |             |  | 11    | 12562             | 0                 | 276400              | 215500                | 60,900            | 12,818               | 20965                |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |  | 12    | 10677             | 0                 | 234934              | 215500                | 19,434            | 3,526                | 15495                |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |  | ===== | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |  |       | 587617            | 0                 | 12466560            | 2586000               | 9,880,560         | 7,507,500            | 2916771              |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 539.0 D B: 1.000 De/Dt: 77.0 / 15.0  
GAS: 623.0 D B: 1.000 De/Dt: 75.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 62,936  
LAST YR GAS PROD: 64,462

REMARKS1: RRC 22079  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361779 - EMMA JANE H FULL WI DECIMAL = .772713 #WELLS: 1  
RRC#, WELL#.....: 22084 - RRC DIST.: 07C FULL RI DECIMAL = .227287 DEPTH: 8671  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 7,594   | 10,248  | 0        | 77.82     | 2.89   | 2.89      | .00       | 456646     |
|-----|----------------------|----------|-----------|-------|---------|---------|----------|-----------|--------|-----------|-----------|------------|
| --- | -----                | -----    | -----     | 8     | 6,455   | 8,711   | 0        | 77.82     | 2.89   | 2.89      | .00       | 388155     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 9,369,160 | 9     | 5,487   | 7,404   | 0        | 77.82     | 2.89   | 2.89      | .00       | 329947     |
| 01  | REAGAN COUNTY        | 1.000000 | 9,369,160 | 10    | 4,664   | 6,293   | 0        | 77.82     | 2.89   | 2.89      | .00       | 280458     |
| 02  | FM&LR                | 1.000000 | 9,369,160 | 11    | 3,964   | 5,349   | 0        | 77.82     | 2.89   | 2.89      | .00       | 238365     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 9,369,160 | ===== | =====   | =====   |          |           |        |           |           | =====      |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 9,369,160 |       | 190,421 | 250,476 | 0        |           |        |           |           | 10,796,326 |
| 60  | SANTA RITA UWD       | 1.000000 | 9,369,160 |       |         |         |          |           |        |           |           |            |
| 61  | REAGAN CO WSD        | 1.000000 | 9,369,160 |       | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |            |

|           |        |       |      |          |            |        |         |          |           |          |           |           |         |
|-----------|--------|-------|------|----------|------------|--------|---------|----------|-----------|----------|-----------|-----------|---------|
| 61        | REAGAN | CO    | WSD  | 1.000000 | 9,369,160  | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |         |
|           |        |       |      |          |            | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   | REVENUE |
|           |        |       |      |          |            | --     | -----   | -----    | -----     | -----    | -----     | -----     | -----   |
|           |        |       |      |          |            | 1      | 230108  | 0        | 4620005   | 215300   | 4,404,705 | 4,089,681 | 1267207 |
|           |        |       |      |          |            | 2      | 89559   | 0        | 1761208   | 215300   | 1,545,908 | 1,237,360 | 420067  |
|           |        |       |      |          |            | 3      | 56653   | 0        | 1126023   | 215300   | 910,723   | 628,408   | 233540  |
|           |        |       |      |          |            | 4      | 41387   | 0        | 837088    | 215300   | 621,788   | 369,864   | 150969  |
|           |        |       |      |          |            | 5      | 32690   | 0        | 671604    | 215300   | 456,304   | 233,988   | 105323  |
|           |        |       |      |          |            | 6      | 26923   | 0        | 564147    | 215300   | 348,847   | 154,211   | 76932   |
|           |        |       |      |          |            | 7      | 22885   | 0        | 479531    | 215300   | 264,231   | 100,696   | 56865   |
|           |        |       |      | ***      | PARAMETERS | ***    |         |          |           |          |           |           |         |
|           |        |       |      |          |            | 8      | 19453   | 0        | 407608    | 215300   | 192,308   | 63,177    | 42030   |
|           |        |       |      |          |            | 9      | 16534   | 0        | 346481    | 215300   | 131,181   | 37,152    | 31067   |
| MO SHIFT: | 6      | DISC: | 16.0 | YRS MAX: | 28         | 10     | 14053   | 0        | 294511    | 215300   | 79,211    | 19,339    | 22964   |
| YRS FLAT: |        | FMVF: |      | 8/8 RES: |            | 11     | 11945   | 0        | 250310    | 215300   | 35,010    | 7,369     | 16971   |

|                           |                       |           |            |        |   |          |         |           |           |         |
|---------------------------|-----------------------|-----------|------------|--------|---|----------|---------|-----------|-----------|---------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |           |            | 562190 | 0 | 11358516 | 2368300 | 8,990,216 | 6,941,245 | 2423935 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |           |            |        |   |          |         |           |           |         |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |           |            |        |   |          |         |           |           |         |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |           |            |        |   |          |         |           |           |         |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |           |            |        |   |          |         |           |           |         |
|                           |                       |           |            |        |   |          |         |           |           |         |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D | PROD BBL/D |        |   |          |         |           |           |         |
| -----                     | -----                 | -----     | -----      |        |   |          |         |           |           |         |
| 215,300                   |                       |           |            |        |   |          |         |           |           |         |
| -----                     | -----                 | -----     | -----      |        |   |          |         |           |           |         |
|                           |                       | 100.0     | 99         |        |   |          |         |           |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 530.0 D B: 1.000 De/Dt: 79.0 / 15.0  
GAS: 640.0 D B: 1.000 De/Dt: 77.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 59,367  
LAST YR GAS PROD: 65,178

REMARKS1: RRC 22084  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361780 - UL DARBY E FULL WI DECIMAL = .780657 #WELLS: 1  
RRC#, WELL#.....: 22065 - RRC DIST.: 07C FULL RI DECIMAL = .219343 DEPTH: 7895  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 7,302   | 10,660  | 0 | 77.82 | 2.89 | 2.89 | .00                 | 443602    |
|-----|----------------------|----------|-----------|-------|---------|---------|---|-------|------|------|---------------------|-----------|
| --- | -----                | -----    | -----     | 8     | 6,207   | 9,061   | 0 | 77.82 | 2.89 | 2.89 | .00 <td>377080</td> | 377080    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,014,900 | 9     | 5,276   | 7,702   | 0 | 77.82 | 2.89 | 2.89 | .00                 | 320521    |
| 01  | REAGAN COUNTY        | 1.000000 | 6,014,900 | 10    | 4,485   | 6,547   | 0 | 77.82 | 2.89 | 2.89 | .00                 | 272467    |
| 02  | FM&LR                | 1.000000 | 6,014,900 | 11    | 3,812   | 5,565   | 0 | 77.82 | 2.89 | 2.89 | .00                 | 231582    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,014,900 | 12    | 3,240   | 4,730   | 0 | 77.82 | 2.89 | 2.89 | .00                 | 196832    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,014,900 | ===== | =====   | =====   |   |       |      |      |                     | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,014,900 |       | 138,800 | 202,598 | 0 |       |      |      |                     | 8,036,912 |
| 61  | REAGAN CO WSD        | 1.000000 | 6,014,900 |       |         |         |   |       |      |      |                     |           |

|                           |                       |             |  | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |         |
|---------------------------|-----------------------|-------------|--|--------|---------|----------|-----------|----------|-----------|-----------|---------|
|                           |                       |             |  | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   | REVENUE |
|                           |                       |             |  | --     | -----   | -----    | -----     | -----    | -----     | -----     | -----   |
|                           |                       |             |  | 1      | 128115  | 0        | 2268951   | 180000   | 2,088,951 | 1,939,549 | 594481  |
|                           |                       |             |  | 2      | 74955   | 0        | 1350695   | 180000   | 1,170,695 | 937,036   | 307732  |
|                           |                       |             |  | 3      | 53181   | 0        | 975224    | 180000   | 795,224   | 548,712   | 193208  |
|                           |                       |             |  | 4      | 41106   | 0        | 769342    | 180000   | 589,342   | 350,564   | 132539  |
|                           |                       |             |  | 5      | 33583   | 0        | 639647    | 180000   | 459,647   | 235,702   | 95821   |
|                           |                       |             |  | 6      | 28294   | 0        | 550203    | 180000   | 370,203   | 163,652   | 71672   |
| *** PARAMETERS ***        |                       |             |  | 7      | 24050   | 0        | 467652    | 180000   | 287,652   | 109,621   | 52973   |
|                           |                       |             |  | 8      | 20443   | 0        | 397523    | 180000   | 217,523   | 71,461    | 39155   |
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |  | 9      | 17376   | 0        | 337897    | 180000   | 157,897   | 44,718    | 28941   |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 10     | 14771   | 0        | 287238    | 180000   | 107,238   | 26,182    | 21393   |
|                           |                       |             |  | 11     | 12555   | 0        | 244137    | 180000   | 64,137    | 13,499    | 15811   |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |  | 12     | 10671   | 0        | 207503    | 180000   | 27,503    | 4,991     | 11686   |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 152.8 D B: 1.000 De/Dt: 50.0 / 15.0  
GAS: 223.0 D B: 1.000 De/Dt: 50.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 11,645  
LAST YR GAS PROD: 15,601

REMARKS1: RRC 22065  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/20/2024 MNRLJHAR

LEASE#, NAME.....: 361781 - UL DARBY F FULL WI DECIMAL = .779990 #WELLS: 1  
RRC#, WELL#.....: 22071 - RRC DIST.: 07C FULL RI DECIMAL = .220010 DEPTH: 8493  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7  | 14,438 | 25,082 | 0 | 77.82 | 2.89 | 2.89 | .00 | 876370 |
|-----|----------------------|----------|------------|----|--------|--------|---|-------|------|------|-----|--------|
| --- | -----                | -----    | -----      | 8  | 12,272 | 21,320 | 0 | 77.82 | 2.89 | 2.89 | .00 | 744896 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 17,237,470 | 9  | 10,431 | 18,122 | 0 | 77.82 | 2.89 | 2.89 | .00 | 633149 |
| 01  | REAGAN COUNTY        | 1.000000 | 17,237,470 | 10 | 8,866  | 15,404 | 0 | 77.82 | 2.89 | 2.89 | .00 | 538156 |
| 02  | FM&LR                | 1.000000 | 17,237,470 | 11 | 7,536  | 13,093 | 0 | 77.82 | 2.89 | 2.89 | .00 | 457426 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 17,237,470 | 12 | 6,406  | 11,129 | 0 | 77.82 | 2.89 | 2.89 | .00 | 388837 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 17,237,470 | 13 | 5,445  | 9,460  | 0 | 77.82 | 2.89 | 2.89 | .00 | 330505 |
| 60  | SANTA RITA UWD       | 1.000000 | 17,237,470 | 14 | 4,628  | 8,041  | 0 | 77.82 | 2.89 | 2.89 | .00 | 280914 |
| 61  | REAGAN CO WSD        | 1.000000 | 17,237,470 | 15 | 3,934  | 6,835  | 0 | 77.82 | 2.89 | 2.89 | .00 | 238789 |

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WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 433320 0 7633737 250000 7,383,737 6,855,652 2007887  
2 203714 0 3277850 250000 3,027,850 2,423,521 749711  
3 134559 0 2145939 250000 1,895,939 1,308,216 426803

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
8 48059 0 792955 250000 542,955 178,371 78409

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 15 15407 0 254196 250000 4,196 487 9450

=====

250,000 1308164 0 21847598 375000018,097,598 13,051,817 4182386

100.0 99 \$/BBLRESV: 44.08 EQUIP VAL: 3,286  
\$/BBLPROD: 0 WI OIL VAL: 12,270,313 RI OIL VAL: 3,931,957  
WI PAYOUT: 3.5 GAS VAL: 781,491 GAS VAL: 250,425  
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 17,237,470 WI TOTAL: 13,055,090 RI TOTAL: 4,182,380  
ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 737.0 D B: 1.000 De/Dt: 73.0 / 15.0  
GAS: 942.0 D B: 1.000 De/Dt: 66.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 79,778  
LAST YR GAS PROD: 84,652

REMARKS1: RRC 22071  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/20/2024 MNRLJHAR

LEASE#, NAME.....: 361782 - UL DARBY G FULL WI DECIMAL = .779954 #WELLS: 1  
RRC#, WELL#.....: 22080 - RRC DIST.: 07C FULL RI DECIMAL = .220046 DEPTH: 8948  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|-----|----------------------|----------|-----------|---------------|------------|------------|-------|-------|-------|-------|---------|
|     |                      |          |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 1             | 72,006     | 101,412    | 0     | 70.97 | 2.91  | 2.91  | .00     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 8,804,190 | 2             | 30,178     | 41,754     | 0     | 72.29 | 2.91  | 2.91  | .00     |
| 01  | REAGAN COUNTY        | 1.000000 | 8,804,190 | 3             | 19,383     | 26,713     | 0     | 73.64 | 2.91  | 2.91  | .00     |
| 02  | FM&LR                | 1.000000 | 8,804,190 | 4             | 14,306     | 19,684     | 0     | 75.00 | 2.90  | 2.90  | .00     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 8,804,190 | 5             | 11,344     | 15,592     | 0     | 76.39 | 2.90  | 2.90  | .00     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 8,804,190 | 6             | 9,400      | 12,913     | 0     | 77.82 | 2.89  | 2.89  | .00     |
| 60  | SANTA RITA UWD       | 1.000000 | 8,804,190 | 7             | 7,990      | 10,976     | 0     | 77.82 | 2.89  | 2.89  | .00     |
| 61  | REAGAN CO WSD        | 1.000000 | 8,804,190 | 8             | 6,792      | 9,330      | 0     | 77.82 | 2.89  | 2.89  | .00     |

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

|    |        |   |         |        |           |           |         |
|----|--------|---|---------|--------|-----------|-----------|---------|
| 1  | 230171 | 0 | 4215943 | 250000 | 3,965,943 | 3,682,299 | 1109146 |
| 2  | 94768  | 0 | 1796290 | 250000 | 1,546,290 | 1,237,666 | 410934  |
| 3  | 60630  | 0 | 1173908 | 250000 | 923,908   | 637,506   | 233526  |
| 4  | 44523  | 0 | 881375  | 250000 | 631,375   | 375,567   | 152463  |
| 5  | 35267  | 0 | 711150  | 250000 | 461,150   | 236,473   | 106971  |
| 6  | 29107  | 0 | 599650  | 250000 | 349,650   | 154,566   | 78434   |
| 7  | 24741  | 0 | 509702  | 250000 | 259,702   | 98,970    | 57973   |
| 8  | 21030  | 0 | 433277  | 250000 | 183,277   | 60,210    | 42852   |
| 9  | 17877  | 0 | 368275  | 250000 | 118,275   | 33,497    | 31674   |
| 10 | 15195  | 0 | 313030  | 250000 | 63,030    | 15,389    | 23410   |
| 11 | 12916  | 0 | 266079  | 250000 | 16,079    | 3,384     | 17303   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |            |           |           |           |           |           |
|--------------|----------|-----------|------------|------------|-----------|-----------|-----------|-----------|-----------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 8/8 VALUE: | 8,804,190 | WI TOTAL: | 6,539,510 | RI TOTAL: | 2,264,680 |
| 250,000      | 100.0 99 | 100.0 99  |            |            |           |           |           |           |           |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 408.0 D B: 1.000 De/Dt: 73.0 / 15.0  
GAS: 588.0 D B: 1.000 De/Dt: 74.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 47,021  
LAST YR GAS PROD: 59,511

REMARKS1: RRC 22080  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/20/2024 MNRLJHAR

LEASE#, NAME.....: 361783 - UL DARBY H FULL WI DECIMAL = .783806 #WELLS: 1  
RRC#, WELL#.....: 22090 - RRC DIST.: 07C FULL RI DECIMAL = .216194 DEPTH: 9986  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|-----|--|--|--|---------------|------------|------------|-------|-------|-------|-------|---------|
|     |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- |  |  |  | ---           | ---        | ---        | ---   | ---   | ---   | ---   | ---     |
|     |  |  |  | 1             | 121,520    | 354,506    | 0     | 70.97 | 2.91  | 2.91  | .00     |
|     |  |  |  | 2             | 42,577     | 134,553    | 0     | 72.29 | 2.91  | 2.91  | .00     |
|     |  |  |  | 3             | 23,783     | 76,929     | 0     | 73.64 | 2.91  | 2.91  | .00     |
|     |  |  |  | 4             | 15,790     | 51,655     | 0     | 75.00 | 2.90  | 2.90  | .00     |
|     |  |  |  | 5             | 11,498     | 37,874     | 0     | 76.39 | 2.90  | 2.90  | .00     |
|     |  |  |  | 6             | 8,873      | 29,368     | 0     | 77.82 | 2.89  | 2.89  | .00     |
|     |  |  |  | 7             | 7,127      | 23,670     | 0     | 77.82 | 2.89  | 2.89  | .00     |
|     |  |  |  | 8             | 5,897      | 19,624     | 0     | 77.82 | 2.89  | 2.89  | .00     |
| 00  |  |  |  | 9             | 4,988      | 16,633     | 0     | 77.82 | 2.89  | 2.89  | .00     |
| 01  |  |  |  | 10            | 4,240      | 14,138     | 0     | 77.82 | 2.89  | 2.89  | .00     |
| 02  |  |  |  | =====         |            |            |       | ===== |       |       |         |
| 30  |  |  |  | 246,293       |            |            |       | 0     |       |       |         |
| 50  |  |  |  |               |            |            |       |       |       |       |         |
| 60  |  |  |  |               |            |            |       |       |       |       |         |
| 61  |  |  |  |               |            |            |       |       |       |       |         |

|       |  |  |  | WI GAS  | WI PRD  | WI GROSS | OPERATING         | WI NET     | PV WI NET | PV RI NET |
|-------|--|--|--|---------|---------|----------|-------------------|------------|-----------|-----------|
|       |  |  |  | REVENUE | REVENUE | REVENUE  | EXPENSES          | REVENUE    | REVENUE   | REVENUE   |
| ---   |  |  |  | ---     | ---     | ---      | ---               | ---        | ---       | ---       |
|       |  |  |  | 1       | 808584  | 0        | 7568342           | 250000     | 7,318,342 | 6,794,934 |
|       |  |  |  | 2       | 306899  | 0        | 2719369           | 250000     | 2,469,369 | 1,976,507 |
|       |  |  |  | 3       | 175465  | 0        | 1548207           | 250000     | 1,298,207 | 895,776   |
|       |  |  |  | 4       | 117414  | 0        | 1045636           | 250000     | 795,636   | 473,276   |
|       |  |  |  | 5       | 86089   | 0        | 774531            | 250000     | 524,531   | 268,975   |
|       |  |  |  | 6       | 66524   | 0        | 607740            | 250000     | 357,740   | 158,142   |
|       |  |  |  | 7       | 53617   | 0        | 488334            | 250000     | 238,334   | 90,827    |
|       |  |  |  | 8       | 44452   | 0        | 404144            | 250000     | 154,144   | 50,639    |
|       |  |  |  | 9       | 37677   | 0        | 341924            | 250000     | 91,924    | 26,034    |
|       |  |  |  | 10      | 32025   | 0        | 290647            | 250000     | 40,647    | 9,924     |
| ===== |  |  |  | =====   | =====   | =====    | =====             | =====      | =====     | =====     |
|       |  |  |  | 1728746 | 0       | 15788874 | 250000013,288,874 | 10,745,034 | 3367791   |           |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18 \$/BBLRESV: 49.57 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18 \$/BBLPROD: 0 WI OIL VAL: 9,568,539 RI OIL VAL: 2,999,045  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 2.7 GAS VAL: 1,176,485 GAS VAL: 368,743  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 14,117,010 WI TOTAL: 10,749,220 RI TOTAL: 3,367,790

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 250,000      |          |           |            |
| -----        | -----    | -----     | -----      |
| 100.0        | 99       | 100.0     | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 712.0 D B: .700 De/Dt: 76.5 / 15.0  
GAS: 1,925.0 D B: .700 De/Dt: 73.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 85,430  
LAST YR GAS PROD: 193,314

REMARKS1: RRC 22090  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 4/03/2024 MNRLJHAR

|                    |                        |                           |             |
|--------------------|------------------------|---------------------------|-------------|
| LEASE#, NAME.....: | 361784 - ROCKER B N 92 | FULL WI DECIMAL = .720000 | #WELLS: 1   |
| RRC#, WELL#.....:  | 22255 - RRC DIST.: 07C | FULL RI DECIMAL = .280000 | DEPTH: 6870 |

|  |               |            |            |       |       |       |       |         |
|--|---------------|------------|------------|-------|-------|-------|-------|---------|
| OPERATOR#:                                 | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| OPERATOR NAME....: PIONEER NATURAL RES.    | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD#.....: 85279200                  | --            | -----      | -----      | ----- | ----- | ----- | ----- | -----   |
| OIL FIELD NAME....: SPRABERRY (TREND AREA) |               |            |            |       |       |       |       |         |

|           |              |       |       |        |
|-----------|--------------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | =====  |
| ALT JOB#: | UNIT.....:   | 921   | 8,035 | 0      |
|           |              |       |       | 47,062 |

| ALT RRC#: | GRAPH.....: | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-----------|-------------|------------|---------|----------|-----------|---------|-----------|-----------|
|           |             | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |

|    |                      |          |        |             |       |             |       |             |        |       |
|----|----------------------|----------|--------|-------------|-------|-------------|-------|-------------|--------|-------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 41,650 | =====       | ===== | =====       | ===== | =====       | =====  | ===== |
| 01 | REAGAN COUNTY        | 1.000000 | 41,650 | 16835       | 0     | 63897       | 50000 | 13,897      | 12,903 | 23172 |
| 02 | FM&LR                | 1.000000 | 41,650 |             |       |             |       |             |        |       |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 41,650 | \$/BBLRESV: | 14.33 | EQUIP VAL:  | 5,577 |             |        |       |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 41,650 | \$/BBLPROD: | 0     | WI OIL VAL: | 9,503 | RI OIL VAL: | 17,067 |       |
| 60 | SANTA RITA UWD       | 1.000000 | 41,650 | WI PAYOUT:  | .0    | GAS VAL:    | 3,400 | GAS VAL:    | 6,105  |       |
| 61 | REAGAN CO WSD        | 1.000000 | 41,650 | RI PAYOUT:  | .9    | PRD VAL:    | 0     | PRD VAL:    | 0      |       |

|            |        |           |        |           |        |
|------------|--------|-----------|--------|-----------|--------|
| 8/8 VALUE: | 41,650 | WI TOTAL: | 18,480 | RI TOTAL: | 23,170 |
|------------|--------|-----------|--------|-----------|--------|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 16.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |
| TYPE..(USNQHLCT): U       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 50,000       |          |           |            |
| -----        |          | 100.0 99  | -----      |

```

ALT JAN 1 HYPERBOLIC FORECAST:
OIL:          3.2 D  B: 1.000  De/Dt: 36.0 / 15.0
GAS:         39.0 D  B: 1.000  De/Dt: 65.0 / 15.0
PRD:           M  B:          De/Dt:      /

```

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      6,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 232  
LAST YR GAS PROD: 4,004

REMARKS1: FR RRC 5142 TY24  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/03/2024 MNRLJHAR

LEASE#, NAME.....: 361785 - ROCKER B N 120 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 22256 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8625  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.P.: |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|---------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
|           |                      |               |           | 1  | 32543             | 0                 | 52663               | 30000                 | 22,663            | 21,043               | 16370                |
|           |                      |               |           |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 43,920    |    |                   |                   |                     |                       |                   |                      |                      |
| 01        | REAGAN COUNTY        | 1.000000      | 43,920    |    | 32543             | 0                 | 52663               | 30000                 | 22,663            | 21,043               | 16370                |
| 02        | FM&LR                | 1.000000      | 43,920    |    |                   |                   |                     |                       |                   |                      |                      |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 43,920    |    | \$/BBLRESV: 28.36 |                   | EQUIP VAL:          |                       | 6,506             |                      |                      |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 43,920    |    | \$/BBLPROD: 0     |                   | WI OIL VAL:         |                       | 8,039             |                      | RI OIL VAL: 6,254    |
| 60        | SANTA RITA UWD       | 1.000000      | 43,920    |    | WI PAYOUT: .0     |                   | GAS VAL:            |                       | 13,003            |                      | GAS VAL: 10,116      |
| 61        | REAGAN CO WSD        | 1.000000      | 43,920    |    | RI PAYOUT: .9     |                   | PRD VAL:            |                       | 0                 |                      | PRD VAL: 0           |
|           |                      |               |           |    |                   |                   |                     |                       | =====             |                      | =====                |
|           |                      |               |           |    | 8/8 VALUE: 43,920 |                   | WI TOTAL: 27,550    |                       | RI TOTAL: 16,370  |                      |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
30,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.7 D B: 1.000 De/Dt: 59.0 / 15.0  
GAS: 66.0 D B: 1.000 De/Dt: 59.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 173  
LAST YR GAS PROD: 2,979

REMARKS1: FR RRC 5142 TY24  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/18/2024 MNRLJHAR

LEASE#, NAME.....: 361787 - STATE WOODERSON O 1223-14 FULL WI DECIMAL = .729278 #WELLS: 1  
RRC#, WELL#.....: 22210 - RRC DIST.: 07C FULL RI DECIMAL = .270722 DEPTH: 8315  
OPERATOR#, AGENT#: 100168 - 40

OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |           |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|-----------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| ALT LSE#: | EOR.....:    | 1             | 30,755     | 55,933     | 0     | 70.97 | 2.91  | 2.91  | .00       |
| ALT RRC#: | GRAPH.....:  | 2             | 11,256     | 23,853     | 0     | 72.29 | 2.91  | 2.91  | .00       |
|           |              | 3             | 7,041      | 15,377     | 0     | 73.64 | 2.91  | 2.91  | .00       |
|           |              | =====         | =====      | =====      |       |       |       |       | =====     |
|           |              | 49,052        | 95,163     | 0          |       |       |       |       | 2,563,323 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS     | WI PRD               | WI GROSS | OPERATING             | WI NET  | PV WI NET           | PV RI NET |
|-----|----------------------|----------|-----------|------------|----------------------|----------|-----------------------|---------|---------------------|-----------|
| --- | -----                | -----    | -----     | YR REVENUE | REVENUE              | REVENUE  | EXPENSES              | REVENUE | REVENUE             | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,350,220 | --         | -----                | -----    | -----                 | -----   | -----               | -----     |
| 01  | REAGAN COUNTY        | 1.000000 | 2,350,220 | 1          | 118701               | 0        | 1710483               | 400000  | 1,310,483           | 1,227,385 |
| 02  | FM&LR                | 1.000000 | 2,350,220 | 2          | 50621                | 0        | 644032                | 400000  | 244,032             | 200,489   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,350,220 | 3          | 32633                | 0        | 410763                | 400000  | 10,763              | 7,756     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,350,220 |            | =====                | =====    | =====                 | =====   | =====               | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 2,350,220 |            | 201955               | 0        | 2765278               | 1200000 | 1,565,278           | 1,435,630 |
| 61  | REAGAN CO WSD        | 1.000000 | 2,350,220 |            |                      |          |                       |         |                     | 908692    |
|     |                      |          |           |            | \$/BBLRESV: 37.20    |          | EQUIP VAL: 5,901      |         |                     |           |
|     |                      |          |           |            | \$/BBLPROD: 0        |          | WI OIL VAL: 1,330,782 |         | RI OIL VAL: 842,327 |           |
|     |                      |          |           |            | WI PAYOUT: 1.5       |          | GAS VAL: 104,847      |         | GAS VAL: 66,364     |           |
|     |                      |          |           |            | RI PAYOUT: 2.2       |          | PRD VAL: 0            |         | PRD VAL: 0          |           |
|     |                      |          |           |            |                      |          | =====                 |         | =====               |           |
|     |                      |          |           |            | 8/8 VALUE: 2,350,220 |          | WI TOTAL: 1,441,530   |         | RI TOTAL: 908,690   |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
400,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 210.0 D B: 1.000 De/Dt: 80.0 / 15.0  
GAS: 310.0 D B: 1.000 De/Dt: 72.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 16,550  
LAST YR GAS PROD: 9,864

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361788 - RED HOTT CAT 4033 A FULL WI DECIMAL = .796565 #WELLS: 1  
RRC#, WELL#.....: 22204 - RRC DIST.: 07C FULL RI DECIMAL = .203435 DEPTH: 8017  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....:   | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 72,100     | 183,058    | 0     | 70.97 | 2.91  | 2.91  | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 39,581     | 100,496    | 0     | 72.29 | 2.91  | 2.91  | .00     |
|           |              | 3             | 27,426     | 69,641     | 0     | 73.64 | 2.91  | 2.91  | .00     |
|           |              | 4             | 21,010     | 53,346     | 0     | 75.00 | 2.90  | 2.90  | .00     |
|           |              | 5             | 17,031     | 43,248     | 0     | 76.39 | 2.90  | 2.90  | .00     |
|           |              | 6             | 14,321     | 36,371     | 0     | 77.82 | 2.89  | 2.89  | .00     |

|     |                      |          |           |         |         |        |       |       |       |       |       |            |
|-----|----------------------|----------|-----------|---------|---------|--------|-------|-------|-------|-------|-------|------------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7       | 12,173  | 30,915 | 0     | 77.82 | 2.89  | 2.89  | .00   | 754588     |
| --- | -----                | -----    | -----     | 8       | 10,347  | 26,278 | 0     | 77.82 | 2.89  | 2.89  | .00   | 641397     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 9,955,340 | 9       | 8,795   | 22,336 | 0     | 77.82 | 2.89  | 2.89  | .00   | 545190     |
| 01  | REAGAN COUNTY        | 1.000000 | 9,955,340 | 10      | 7,476   | 18,986 | 0     | 77.82 | 2.89  | 2.89  | .00   | 463427     |
| 02  | FM&LR                | 1.000000 | 9,955,340 | 11      | 6,355   | 16,138 | 0     | 77.82 | 2.89  | 2.89  | .00   | 393938     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 9,955,340 | 12      | 5,402   | 13,717 | 0     | 77.82 | 2.89  | 2.89  | .00   | 334863     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 9,955,340 | 13      | 4,592   | 11,659 | 0     | 77.82 | 2.89  | 2.89  | .00   | 284652     |
| 60  | SANTA RITA UWD       | 1.000000 | 9,955,340 | =====   | =====   | =====  | ===== | ===== | ===== | ===== | ===== | =====      |
| 61  | REAGAN CO WSD        | 1.000000 | 9,955,340 | 246,609 | 626,189 | 0      |       |       |       |       |       | 14,561,288 |

|                           |                       |             |  |         |                |                |                   |                    |                |                   |                   |
|---------------------------|-----------------------|-------------|--|---------|----------------|----------------|-------------------|--------------------|----------------|-------------------|-------------------|
|                           |                       |             |  | YR      | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE  | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|                           |                       |             |  | ---     | -----          | -----          | -----             | -----              | -----          | -----             | -----             |
|                           |                       |             |  | 1       | 424329         | 0              | 4500302           | 282000             | 4,218,302      | 3,788,162         | 1036320           |
|                           |                       |             |  | 2       | 232950         | 0              | 2512170           | 282000             | 2,230,170      | 1,615,112         | 470320            |
|                           |                       |             |  | 3       | 161428         | 0              | 1770211           | 282000             | 1,488,211      | 869,175           | 269444            |
|                           |                       |             |  | 4       | 123231         | 0              | 1378418           | 282000             | 1,096,418      | 516,413           | 170575            |
|                           |                       |             |  | 5       | 99905          | 0              | 1136235           | 282000             | 854,235        | 324,473           | 114315            |
| *** PARAMETERS ***        |                       |             |  | 6       | 83729          | 0              | 971469            | 282000             | 689,469        | 211,198           | 79460             |
|                           |                       |             |  | 7       | 71169          | 0              | 825757            | 282000             | 543,757        | 134,329           | 54914             |
| MO SHIFT: 6               | DISC: 24.0            | YRS MAX: 28 |  | 8       | 60494          | 0              | 701891            | 282000             | 419,891        | 83,651            | 37949             |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 9       | 51419          | 0              | 596609            | 282000             | 314,609        | 50,545            | 26224             |
|                           |                       |             |  | 10      | 43707          | 0              | 507134            | 282000             | 225,134        | 29,171            | 18123             |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |  | 11      | 37151          | 0              | 431089            | 282000             | 149,089        | 15,578            | 12524             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |  | 12      | 31578          | 0              | 366441            | 282000             | 84,441         | 7,115             | 8656              |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |  | 13      | 26840          | 0              | 311492            | 282000             | 29,492         | 2,004             | 5981              |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | =====   | =====          | =====          | =====             | =====              | =====          | =====             | =====             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  | 1447930 | 0              | 16009218       | 366600012,343,218 | 7,646,926          |                | 2304805           |                   |

|              |          |           |            |                      |                       |
|--------------|----------|-----------|------------|----------------------|-----------------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 35.41    | EQUIP VAL: 3,623      |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0        | WI OIL VAL: 6,955,307 |
| 282,000      |          |           |            | WI PAYOUT: 2.8       | GAS VAL: 691,611      |
| -----        | -----    | -----     | -----      | RI PAYOUT: 3.2       | PRD VAL: 0            |
| 100.0 99     |          |           |            |                      | =====                 |
|              |          |           |            | 8/8 VALUE: 9,955,340 | WI TOTAL: 7,650,540   |
|              |          |           |            |                      | RI TOTAL: 2,304,800   |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 302.5 D B: 1.000 De/Dt: 55.0 / 15.0  
GAS: 768.0 D B: 1.000 De/Dt: 55.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 24,812  
LAST YR GAS PROD: 60,510

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/20/2024 MNRLJHAR

LEASE#, NAME.....: 361789 - RED HOTT CAT 4033 B FULL WI DECIMAL = .796569 #WELLS: 1  
RRC#, WELL#.....: 22205 - RRC DIST.: 07C FULL RI DECIMAL = .203431 DEPTH: 8013  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 6,957,710  
01 REAGAN COUNTY 1.000000 6,957,710  
02 FM&LR 1.000000 6,957,710

30 REAGAN COUNTY ISD 1.000000 6,957,710  
50 REAGAN COUNTY HOSP D 1.000000 6,957,710  
60 SANTA RITA UWD 1.000000 6,957,710  
61 REAGAN CO WSD 1.000000 6,957,710

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 344956 0 3433157 355865 3,077,292 2,882,161 824798  
2 149148 0 1650477 355865 1,294,612 1,063,614 350904  
3 91647 0 1106043 355865 750,178 540,631 208098  
4 64515 0 838661 355865 482,796 305,209 139639  
5 49199 0 679908 355865 324,043 179,692 100183  
6 39255 0 574716 355865 218,851 106,456 74941  
7 32512 0 487635 355865 131,770 56,226 56271  
8 27604 0 414477 355865 58,612 21,938 42326  
=====

798836 0 9185074 2846920 6,338,154 5,155,927 1797160

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
355,865  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 265.0 D B: 1.000 De/Dt: 65.0 / 15.0  
GAS: 745.0 D B: .800 De/Dt: 68.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 32,053  
LAST YR GAS PROD: 78,762

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 4/20/2024 MNRLJHAR

```
LEASE#, NAME.....: 361790 - RED HOTT CAT 4033 C          FULL WI DECIMAL = .782456          #WELLS:      1
RRC#, WELL#.....: 22206 -          RRC DIST.: 07C        FULL RI DECIMAL = .217544          DEPTH: 7980
```

OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME.....: CIVITAS PERMIAN OPER

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |        |   |       |      |      |     |         |
|-----------|--------------|---|--------|--------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 22,922 | 99,197 | 0 | 72.29 | 2.91 | 2.91 | .00 | 1296554 |
| ALT JOB#: | UNIT.....:   | 3 | 13,625 | 61,636 | 0 | 73.64 | 2.91 | 2.91 | .00 | 785073  |
| ALT LSE#: | GEOR.....:   | 4 | 9,470  | 43,787 | 0 | 75.00 | 2.90 | 2.90 | .00 | 555739  |
| ALT RRC#: | GRAPH.....:  | 5 | 7,152  | 33,506 | 0 | 76.39 | 2.90 | 2.90 | .00 | 427488  |

|     |                   |         |           |         |         |   |           |
|-----|-------------------|---------|-----------|---------|---------|---|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 112,698 | 459,609 | 0 | 6,370,553 |
|-----|-------------------|---------|-----------|---------|---------|---|-----------|

|    |                      |          |           |    |         |         |          |           |           |           |           |
|----|----------------------|----------|-----------|----|---------|---------|----------|-----------|-----------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 5,430,830 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 5,430,830 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 5,430,830 | -- | -----   | -----   | -----    | -----     | -----     | -----     | -----     |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 5,430,830 | 1  | 504305  | 0       | 3810004  | 1200000*  | 2,610,004 | 2,444,503 | 9964899   |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 5,430,830 | 2  | 225866  | 0       | 1522420  | 560000    | 962,420   | 790,695   | 352376    |
| 60 | SANTA RITA UWD       | 1.000000 | 5,430,830 | 3  | 140342  | 0       | 925415   | 476000    | 449,415   | 323,880   | 189551    |
| 61 | REAGAN CO WSD        | 1.000000 | 5,430,830 | 4  | 99358   | 0       | 655097   | 476000    | 179,097   | 113,219   | 118747    |
|    |                      |          |           | 5  | 76029   | 0       | 503517   | 476000    | 27,517    | 15,259    | 80769     |
|    |                      |          |           |    | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
|    |                      |          |           |    | 1045900 | 0       | 7416453  | 3188000   | 4,228,453 | 3,687,556 | 1737932   |

|             |       |             |           |             |           |
|-------------|-------|-------------|-----------|-------------|-----------|
| \$/BBLRESV: | 35.92 | EQUIP VAL:  | 5,352     |             |           |
| \$/BBLPROD: | 0     | WI OIL VAL: | 3,167,518 | RI OIL VAL: | 1,492,840 |
| WI PAYOUT:  | 2.3   | GAS VAL:    | 520,034   | GAS VAL:    | 245,090   |
| RI PAYOUT:  | 3.0   | PRD VAL:    | 0         | PRD VAL:    | 0         |

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 5,430,830 WI TOTAL: 3,692,900 RI TOTAL: 1,737,930

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |
| TYPE..(USNQHLCT): U       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

| OP      | EXP  | \$/YR | OIL   | BOPD | GAS   | MCF/D | PROD  | BBL/D |
|---------|------|-------|-------|------|-------|-------|-------|-------|
| -----   |      |       | ----- |      | ----- |       | ----- |       |
| 700,000 |      |       |       |      |       |       |       |       |
| -----   |      |       | ----- |      | ----- |       | ----- |       |
|         |      | 1     |       |      | 100.0 | 99    |       |       |
|         | 20.0 | 1     |       |      |       |       |       |       |
|         | 15.0 | 1     |       |      |       |       |       |       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |   |    |      |        |             |
|------|---------|---|----|------|--------|-------------|
| OIL: | 335.0   | D | B: | .800 | De/Dt: | 74.0 / 15.0 |
| GAS: | 1,072.0 | D | B: | .800 | De/Dt: | 66.0 / 15.0 |
| PRD: |         | M | B: |      | De/Dt: | /           |

|                         |     |          |    |      |       |
|-------------------------|-----|----------|----|------|-------|
| PROD WELLS:             | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:             |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:              |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:             | HP: |          |    | VAL: |       |
| OTHER EO VALUE (RCNLD): |     |          |    |      |       |

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 51,864  
LAST YR GAS PROD: 99,894  
\* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/20/2024 MNRLJHAR

LEASE#, NAME.....: 361791 - RED HOTT CAT 4033 D FULL WI DECIMAL = .783461 #WELLS: 1  
RRC#, WELL#.....: 22207 - RRC DIST.: 07C FULL RI DECIMAL = .216539 DEPTH: 8437  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME.....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|                                    |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL     | WIGAS     | RIGAS     | PRD   | WI OIL    |
|------------------------------------|--|--|--|---------------|------------|------------|---------|-----------|-----------|-------|-----------|
|                                    |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE   | PRICE     | PRICE     | PRICE | REVENUE   |
| ---                                |  |  |  | ---           | ---        | ---        | ---     | ---       | ---       | ---   | ---       |
| 00 REAGAN COUNTY APPRAI            |  |  |  | 1 57,559      | 448,958    | 0          | 70.97   | 2.91      | 2.91      | .00   | 3200409   |
| 01 REAGAN COUNTY                   |  |  |  | 2 25,389      | 183,591    | 0          | 72.29   | 2.91      | 2.91      | .00   | 1437941   |
| 02 FM&LR                           |  |  |  | 3 16,498      | 110,958    | 0          | 73.64   | 2.91      | 2.91      | .00   | 951837    |
| 30 REAGAN COUNTY ISD               |  |  |  | 4 12,245      | 77,744     | 0          | 75.00   | 2.90      | 2.90      | .00   | 719511    |
| 50 REAGAN COUNTY HOSP D            |  |  |  | 5 9,742       | 58,999     | 0          | 76.39   | 2.90      | 2.90      | .00   | 583045    |
| 60 SANTA RITA UWD                  |  |  |  | 6 8,087       | 47,085     | 0          | 77.82   | 2.89      | 2.89      | .00   | 493056    |
| 61 REAGAN CO WSD                   |  |  |  | 7 6,874       | 38,905     | 0          | 77.82   | 2.89      | 2.89      | .00   | 419100    |
| ---                                |  |  |  | 8 5,843       | 32,973     | 0          | 77.82   | 2.89      | 2.89      | .00   | 356242    |
| 00 REAGAN COUNTY APPRAI            |  |  |  | 9 4,967       | 28,027     | 0          | 77.82   | 2.89      | 2.89      | .00   | 302833    |
| 01 REAGAN COUNTY                   |  |  |  | 10 4,222      | 23,823     | 0          | 77.82   | 2.89      | 2.89      | .00   | 257411    |
| 02 FM&LR                           |  |  |  | =====         | =====      | =====      | =====   | =====     | =====     | ===== | =====     |
| 30 REAGAN COUNTY ISD               |  |  |  | 151,426       | 1,051,063  | 0          |         |           |           |       | 8,721,385 |
| 50 REAGAN COUNTY HOSP D            |  |  |  |               |            |            |         |           |           |       |           |
| 60 SANTA RITA UWD                  |  |  |  |               |            |            |         |           |           |       |           |
| 61 REAGAN CO WSD                   |  |  |  |               |            |            |         |           |           |       |           |
| ---                                |  |  |  | ---           | ---        | ---        | ---     | ---       | ---       | ---   | ---       |
|                                    |  |  |  | 1 1023567     | 0          | 4223976    | 300000  | 3,923,976 | 3,675,156 |       | 1098249   |
|                                    |  |  |  | 2 418564      | 0          | 1856505    | 300000  | 1,556,505 | 1,278,778 |       | 427169    |
|                                    |  |  |  | 3 252970      | 0          | 1204807    | 300000  | 904,807   | 652,068   |       | 245323    |
|                                    |  |  |  | 4 176637      | 0          | 896148     | 300000  | 596,148   | 376,867   |       | 161482    |
|                                    |  |  |  | 5 134048      | 0          | 717093     | 300000  | 417,093   | 231,291   |       | 114351    |
|                                    |  |  |  | 6 106610      | 0          | 599666     | 300000  | 299,666   | 145,767   |       | 84626     |
|                                    |  |  |  | 7 88089       | 0          | 507189     | 300000  | 207,189   | 88,408    |       | 63341     |
|                                    |  |  |  | 8 74658       | 0          | 430900     | 300000  | 130,900   | 48,994    |       | 47622     |
|                                    |  |  |  | 9 63459       | 0          | 366292     | 300000  | 66,292    | 21,765    |       | 35824     |
|                                    |  |  |  | 10 53940      | 0          | 311351     | 300000  | 11,351    | 3,270     |       | 26947     |
| ---                                |  |  |  | ---           | ---        | ---        | ---     | ---       | ---       | ---   | ---       |
| MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 |  |  |  | 2392542       | 0          | 11113927   | 3000000 | 8,113,927 | 6,522,364 |       | 2304934   |
| YRS FLAT: FMVF: 8/8 RES:           |  |  |  |               |            |            |         |           |           |       |           |
| ---                                |  |  |  | ---           | ---        | ---        | ---     | ---       | ---       | ---   | ---       |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18 \$/BBLRESV: 43.14 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18 \$/BBLPROD: 0 WI OIL VAL: 5,118,262 RI OIL VAL: 1,808,739  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.2 GAS VAL: 1,404,095 GAS VAL: 496,192  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 8,831,480 WI TOTAL: 6,526,550 RI TOTAL: 2,304,930

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 300,000      |          |           |            |
| 100.0 99     | 100.0 99 |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 306.0 D B: 1.000 De/Dt: 70.0 / 15.0  
GAS: 2,375.0 D B: .800 De/Dt: 71.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 60,237  
LAST YR GAS PROD: 202,045

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/01/2024 MNRLJHAR

LEASE#, NAME.....: 361792 - RED HOTT CAT 4033 E FULL WI DECIMAL = .784295 #WELLS: 1  
RRC#, WELL#.....: 22213 - RRC DIST.: 07C FULL RI DECIMAL = .215705 DEPTH: 8979  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | ---   | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
|     |                      |          |           | 1     | 57,721                | 408,607               | 0                     | 70.97     | 2.91        | 2.91        | .00       | 3212833        |
|     |                      |          |           | 2     | 25,880                | 215,537               | 0                     | 72.29     | 2.91        | 2.91        | .00       | 1467310        |
|     |                      |          |           | 3     | 16,886                | 147,346               | 0                     | 73.64     | 2.91        | 2.91        | .00       | 975259         |
|     |                      |          |           | 4     | 12,556                | 112,081               | 0                     | 75.00     | 2.90        | 2.90        | .00       | 738571         |
|     |                      |          |           | 5     | 9,997                 | 90,480                | 0                     | 76.39     | 2.90        | 2.90        | .00       | 598943         |
|     |                      |          |           | 6     | 8,307                 | 75,874                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 507008         |
|     |                      |          |           | 7     | 7,061                 | 64,493                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 430960         |
|     |                      |          |           | 8     | 6,002                 | 54,819                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 366325         |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 9,880,120 | 9     | 5,102                 | 46,596                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 311395         |
| 01  | REAGAN COUNTY        | 1.000000 | 9,880,120 | 10    | 4,337                 | 39,607                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 264704         |
| 02  | FM&LR                | 1.000000 | 9,880,120 | 11    | 3,686                 | 33,666                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 224971         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 9,880,120 | 12    | 3,133                 | 28,616                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 191219         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 9,880,120 | 13    | 2,663                 | 24,324                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 162533         |
| 60  | SANTA RITA UWD       | 1.000000 | 9,880,120 | ===== | =====                 | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
| 61  | REAGAN CO WSD        | 1.000000 | 9,880,120 |       | 163,331               | 1,342,046             | 0                     |           |             |             |           | 9,452,031      |

| YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| ---   | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1     | 932563         | 0              | 4145396          | 200000             | 3,945,396      | 3,695,219         | 1072525           |
| 2     | 491920         | 0              | 1959230          | 200000             | 1,759,230      | 1,445,331         | 448591            |
| 3     | 336288         | 0              | 1311547          | 200000             | 1,111,547      | 801,058           | 265745            |
| 4     | 254923         | 0              | 993494           | 200000             | 793,494        | 501,623           | 178145            |
| 5     | 205793         | 0              | 804736           | 200000             | 604,736        | 335,344           | 127696            |
| 6     | 171977         | 0              | 678985           | 200000             | 478,985        | 232,992           | 95348             |
| 7     | 146181         | 0              | 577141           | 200000             | 377,141        | 160,926           | 71722             |
| 8     | 124253         | 0              | 490578           | 200000             | 290,578        | 108,761           | 53950             |
| 9     | 105615         | 0              | 417010           | 200000             | 217,010        | 71,251            | 40585             |
| 10    | 89774          | 0              | 354478           | 200000             | 154,478        | 44,492            | 30530             |
| 11    | 76308          | 0              | 301279           | 200000             | 101,279        | 25,587            | 22963             |
| 12    | 64861          | 0              | 256080           | 200000             | 56,080         | 12,428            | 17272             |
| 13    | 55133          | 0              | 217666           | 200000             | 17,666         | 3,434             | 12993             |
| ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|       | 3055589        | 0              | 12507620         | 2600000            | 9,907,620      | 7,438,446         | 2438065           |

|              |          |           |            |                      |                       |                       |       |
|--------------|----------|-----------|------------|----------------------|-----------------------|-----------------------|-------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 43.88    | EQUIP VAL: 3,623      |                       |       |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0        | WI OIL VAL: 5,621,241 | RI OIL VAL: 1,842,448 |       |
| 200,000      |          |           |            | WI PAYOUT: 3.8       | GAS VAL: 1,817,197    | GAS VAL: 595,614      |       |
| -----        | -----    | -----     | -----      | RI PAYOUT: 4.6       | PRD VAL: 0            | PRD VAL: 0            |       |
| 100.0 99     | 100.0 99 |           |            |                      | =====                 | =====                 | ===== |
|              |          |           |            | 8/8 VALUE: 9,880,120 | WI TOTAL: 7,442,060   | RI TOTAL: 2,438,060   |       |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 300.9 D B: 1.000 De/Dt: 69.0 / 15.0  
GAS: 1,783.0 D B: 1.000 De/Dt: 58.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 33,783  
LAST YR GAS PROD: 113,425

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361793 - RED HOTT CAT 4033 F FULL WI DECIMAL = .784872 #WELLS: 1  
RRC#, WELL#.....: 22214 - RRC DIST.: 07C FULL RI DECIMAL = .215128 DEPTH: 8021  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 10,058,440  
01 REAGAN COUNTY 1.000000 10,058,440  
02 FM&LR 1.000000 10,058,440  
30 REAGAN COUNTY ISD 1.000000 10,058,440  
50 REAGAN COUNTY HOSP D 1.000000 10,058,440  
60 SANTA RITA UWD 1.000000 10,058,440  
61 REAGAN CO WSD 1.000000 10,058,440

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 85,830 312,784 0 70.97 2.91 2.91 .00 4780934  
2 37,236 156,031 0 72.29 2.91 2.91 .00 2112711  
3 24,104 104,814 0 73.64 2.91 2.91 .00 1393162  
4 17,854 79,035 0 75.00 2.90 2.90 .00 1050983  
5 14,188 63,463 0 76.39 2.90 2.90 .00 850661  
6 11,773 53,032 0 77.82 2.89 2.89 .00 719080  
7 10,007 45,077 0 77.82 2.89 2.89 .00 611215

00 200,992 814,236 0 11,518,746  
01 200,992 814,236 0 11,518,746  
02 200,992 814,236 0 11,518,746  
30 200,992 814,236 0 11,518,746  
50 200,992 814,236 0 11,518,746  
60 200,992 814,236 0 11,518,746  
61 200,992 814,236 0 11,518,746

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 714392 0 5495326 706357 4,788,969 4,485,301 1416941  
2 356371 0 2469082 706357 1,762,725 1,448,202 563401  
3 239393 0 1632555 706357 926,198 667,483 329662  
4 179894 0 1230877 706357 524,520 331,586 219958  
5 144450 0 995111 706357 288,754 160,123 157368  
6 120291 0 839371 706357 133,014 64,702 117470  
7 102247 0 713462 706357 7,105 3,031 88361

1857038 0 13375784 4944499 8,431,285 7,160,428 2893161  
\$/BBLRESV: 39.09 EQUIP VAL: 4,855  
\$/BBLPROD: 0 WI OIL VAL: 6,166,303 RI OIL VAL: 2,491,486  
WI PAYOUT: 2.7 GAS VAL: 994,118 GAS VAL: 401,672  
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 10,058,440 WI TOTAL: 7,165,280 RI TOTAL: 2,893,160

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
706,357  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 465.7 D B: 1.000 De/Dt: 71.0 / 15.0  
GAS: 1,446.0 D B: 1.000 De/Dt: 62.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:  
LAST YR OIL PROD: 55,860  
LAST YR GAS PROD: 108,017  
REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361794 - RED HOTT CAT 4033 H FULL WI DECIMAL = .785279 #WELLS: 1  
RRC#, WELL#.....: 22215 - RRC DIST.: 07C FULL RI DECIMAL = .214721 DEPTH: 7976  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 13,124,260  
01 REAGAN COUNTY 1.000000 13,124,260  
02 FM&LR 1.000000 13,124,260

30 REAGAN COUNTY ISD 1.000000 13,124,260  
50 REAGAN COUNTY HOSP D 1.000000 13,124,260  
60 SANTA RITA UWD 1.000000 13,124,260  
61 REAGAN CO WSD 1.000000 13,124,260

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 845770 0 6487389 714797 5,772,592 5,359,736 1654128  
2 488718 0 3190242 714797 2,475,445 1,981,371 707336  
3 345098 0 2162804 714797 1,448,007 999,139 416989  
4 266067 0 1650592 714797 935,795 556,649 276726  
5 217039 0 1343783 714797 628,986 322,538 195902  
6 182666 0 1138677 714797 423,880 187,380 144349  
7 155267 0 967852 714797 253,055 96,436 106691  
8 131978 0 822648 714797 107,851 35,431 78855  
=====

2632603 0 17763987 571837612,045,611 9,538,680 3580976

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 39.37 EQUIP VAL: 4,624  
\$/BBLPROD: 0 WI OIL VAL: 8,125,057 RI OIL VAL: 3,050,279  
WI PAYOUT: 2.9 GAS VAL: 1,413,613 GAS VAL: 530,693  
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
714,797  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 499.5 D B: 1.000 De/Dt: 66.0 / 15.0  
GAS: 1,480.0 D B: 1.000 De/Dt: 51.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 52,802  
LAST YR GAS PROD: 111,869

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361795 - RED HOTT CAT 4033 G FULL WI DECIMAL = .785294 #WELLS: 1  
RRC#, WELL#.....: 22216 - RRC DIST.: 07C FULL RI DECIMAL = .214706 DEPTH: 8260  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 12,526,110

01 REAGAN COUNTY 1.000000 12,526,110

02 FM&LR 1.000000 12,526,110

30 REAGAN COUNTY ISD 1.000000 12,526,110

50 REAGAN COUNTY HOSP D 1.000000 12,526,110

60 SANTA RITA UWD 1.000000 12,526,110

61 REAGAN CO WSD 1.000000 12,526,110

1 93,770 645,099 0 70.97 2.91 2.91 .00 5226019  
2 41,365 331,045 0 72.29 2.91 2.91 .00 2348246  
3 26,881 224,318 0 73.64 2.91 2.91 .00 1554503  
4 19,949 169,875 0 75.00 2.90 2.90 .00 1174937  
5 15,870 136,766 0 76.39 2.90 2.90 .00 952019  
6 13,177 114,480 0 77.82 2.89 2.89 .00 805267  
7 11,200 97,308 0 77.82 2.89 2.89 .00 684450

00 REAGAN COUNTY APPRAI 1.000000 12,526,110  
01 REAGAN COUNTY 1.000000 12,526,110  
02 FM&LR 1.000000 12,526,110  
30 REAGAN COUNTY ISD 1.000000 12,526,110  
50 REAGAN COUNTY HOSP D 1.000000 12,526,110  
60 SANTA RITA UWD 1.000000 12,526,110  
61 REAGAN CO WSD 1.000000 12,526,110

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
800,000  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 498.5 D B: 1.000 De/Dt: 70.0 / 15.0  
GAS: 2,895.0 D B: 1.000 De/Dt: 60.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:  
LAST YR OIL PROD: 57,126  
LAST YR GAS PROD: 202,354

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361796 - DRIVER E5A FULL WI DECIMAL = .851399 #WELLS:  
RRC#, WELL#.....: 58868 - RRC DIST.: 08 FULL RI DECIMAL = .148601 DEPTH: 8511  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7  | 12,791  | 52,030    | 0     | 77.69 | 3.78 | 3.78 | .00 | 846063     |
|-----|----------------------|---------|-----------|----|---------|-----------|-------|-------|------|------|-----|------------|
| --- | -----                | -----   | -----     | 8  | 10,872  | 44,226    | 0     | 77.69 | 3.78 | 3.78 | .00 | 719130     |
| 00  | REAGAN COUNTY APPRAI | .020000 | 351,510   | 9  | 9,241   | 37,592    | 0     | 77.69 | 3.78 | 3.78 | .00 | 611248     |
| 01  | REAGAN COUNTY        | .020000 | 351,510   | 10 | 7,855   | 31,953    | 0     | 77.69 | 3.78 | 3.78 | .00 | 519570     |
| 02  | FM&LR                | .020000 | 351,510   | 11 | 6,677   | 27,160    | 0     | 77.69 | 3.78 | 3.78 | .00 | 441651     |
| 30  | REAGAN COUNTY ISD    | .020000 | 351,510   | 12 | 5,675   | 23,086    | 0     | 77.69 | 3.78 | 3.78 | .00 | 375374     |
| 50  | REAGAN COUNTY HOSP D | .020000 | 351,510   | 13 | 4,824   | 19,623    | 0     | 77.69 | 3.78 | 3.78 | .00 | 319084     |
| 60  | SANTA RITA UWD       | .020000 | 351,510   | 14 | 4,100   | 16,680    | 0     | 77.69 | 3.78 | 3.78 | .00 | 271195     |
| 61  | REAGAN CO WSD        | .020000 | 351,510   |    | =====   | =====     | ===== |       |      |      |     | =====      |
|     |                      |         |           |    | 319,709 | 1,119,419 | 0     |       |      |      |     | 20,023,238 |

|    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|----|---------|---------|----------|-----------|-----------|-----------|-----------|
| YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| 1  | 1121867 | 0       | 8434235  | 300000    | 8,134,235 | 7,618,443 | 1384825   |
| 2  | 574197  | 0       | 3585934  | 300000    | 3,285,934 | 2,699,625 | 521045    |
| 3  | 388057  | 0       | 2343067  | 300000    | 2,043,067 | 1,472,377 | 301283    |
| 4  | 293870  | 0       | 1758590  | 300000    | 1,458,590 | 922,077   | 200115    |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 77.97 GAS WI GR PRICE: 4.16  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.16  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |                       |   |                        |                       |            |         |
|--------------|----------|-----------|------------|-----------------------|---|------------------------|-----------------------|------------|---------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 3623094               | 0 | 23646332               | 420000019,446,332     | 14,626,475 | 2945692 |
| -----        | -----    | -----     | -----      |                       |   |                        |                       |            |         |
| 300,000      |          |           |            | \$/BBLRESV: 45.50     |   | EQUIP VAL: 3,450       |                       |            |         |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0         |   | WI OIL VAL: 12,385,392 | RI OIL VAL: 2,494,350 |            |         |
| 100.0 99     | 100.0 99 |           |            | WI PAYOUT: 3.8        |   | GAS VAL: 2,241,068     | GAS VAL: 451,339      |            |         |
|              |          |           |            | RI PAYOUT: 4.5        |   | PRD VAL: 0             | PRD VAL: 0            |            |         |
|              |          |           |            |                       |   | =====                  | =====                 |            |         |
|              |          |           |            | 8/8 VALUE: 17,575,600 |   | WI TOTAL: 14,629,910   | RI TOTAL: 2,945,690   |            |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 720.0 D B: 1.000 De/Dt: 75.0 / 15.0  
GAS: 1,548.0 D B: 1.000 De/Dt: 60.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 2% REAGAN/98% GLASSCOCK  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 7/10/2024 MNRLJHAR

LEASE#, NAME.....: 361797 - DRIVER E5B FULL WI DECIMAL = .851402 #WELLS:  
RRC#, WELL#.....: 59334 - RRC DIST.: 08 FULL RI DECIMAL = .148598 DEPTH: 8933  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JURISDICTION | NAME                 | PERCENT | 8/8 VALUE | 7  | 13,857  | 65,307    | 0     | 77.69 | 3.80 | 3.80 | .00 | 916577     |
|--------------|----------------------|---------|-----------|----|---------|-----------|-------|-------|------|------|-----|------------|
| ---          | -----                | -----   | -----     | 8  | 11,778  | 55,511    | 0     | 77.69 | 3.80 | 3.80 | .00 | 779061     |
| 00           | REAGAN COUNTY APPRAI | .020000 | 386,560   | 9  | 10,011  | 47,184    | 0     | 77.69 | 3.80 | 3.80 | .00 | 662182     |
| 01           | REAGAN COUNTY        | .020000 | 386,560   | 10 | 8,509   | 40,106    | 0     | 77.69 | 3.80 | 3.80 | .00 | 562831     |
| 02           | FM&LR                | .020000 | 386,560   | 11 | 7,233   | 34,090    | 0     | 77.69 | 3.80 | 3.80 | .00 | 478430     |
| 30           | REAGAN COUNTY ISD    | .020000 | 386,560   | 12 | 6,148   | 28,977    | 0     | 77.69 | 3.80 | 3.80 | .00 | 406662     |
| 50           | REAGAN COUNTY HOSP D | .020000 | 386,560   | 13 | 5,226   | 24,630    | 0     | 77.69 | 3.80 | 3.80 | .00 | 345676     |
| 60           | SANTA RITA UWD       | .020000 | 386,560   | 14 | 4,442   | 20,936    | 0     | 77.69 | 3.80 | 3.80 | .00 | 293818     |
| 61           | REAGAN CO WSD        | .020000 | 386,560   |    | =====   | =====     | ===== |       |      |      |     | =====      |
|              |                      |         |           |    | 346,350 | 1,405,068 | 0     |       |      |      |     | 21,691,827 |

|                           |            |                       |            | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET            | PV WI NET  | PV RI NET |         |
|---------------------------|------------|-----------------------|------------|--------|---------|----------|-----------|-------------------|------------|-----------|---------|
|                           |            |                       |            | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES          | REVENUE    | REVENUE   | REVENUE |
|                           |            |                       |            | 1      | 1411829 | 0        | 9333654   | 360000            | 8,973,654  | 8,404,635 | 1532464 |
|                           |            |                       |            | 2      | 722618  | 0        | 3985283   | 360000            | 3,625,283  | 2,978,424 | 579058  |
|                           |            |                       |            | 3      | 489645  | 0        | 2607512   | 360000            | 2,247,512  | 1,619,715 | 335279  |
|                           |            |                       |            | 4      | 369834  | 0        | 1956646   | 360000            | 1,596,646  | 1,009,352 | 222647  |
| *** PARAMETERS ***        |            |                       |            | 5      | 297749  | 0        | 1576867   | 360000            | 1,216,867  | 674,790   | 158789  |
|                           |            |                       |            | 6      | 248577  | 0        | 1326880   | 360000            | 966,880    | 470,320   | 118245  |
| MO SHIFT: 6               | DISC: 14.0 | YRS MAX: 28           |            | 7      | 211290  | 0        | 1127867   | 360000            | 767,867    | 327,649   | 88947   |
| YRS FLAT:                 | FMVF:      | 8/8 RES:              |            | 8      | 179596  | 0        | 958657    | 360000            | 598,657    | 224,072   | 66904   |
|                           |            |                       |            | 9      | 152656  | 0        | 814838    | 360000            | 454,838    | 149,337   | 50325   |
| OIL WELLHEAD PRICE: 77.97 |            | GAS WI GR PRICE: 4.18 |            | 10     | 129756  | 0        | 692587    | 360000            | 332,587    | 95,788    | 37854   |
| OIL %TAX ALLOWABLE: 9.6   |            | GAS RI GR PRICE: 4.18 |            | 11     | 110292  | 0        | 588722    | 360000            | 228,722    | 57,784    | 28476   |
| TYPE..(USNPQLHCT): U      |            | GAS %TAX ALLOW.: 12.5 |            | 12     | 93750   | 0        | 500412    | 360000            | 140,412    | 31,117    | 21419   |
| GRAV SCHED#/DEGREE: /     |            | GAS PRICE ESCAL? Y    |            | 13     | 79686   | 0        | 425362    | 360000            | 65,362     | 12,706    | 16112   |
| PRD WELLHEAD PRICE:       |            | ADDL GAS PRICES? N    |            | 14     | 67735   | 0        | 361553    | 360000            | 1,553      | 265       | 12120   |
|                           |            |                       |            | =====  | =====   | =====    | =====     | =====             | =====      | =====     | =====   |
| OP EXP \$/YR              | OIL BOPD   | GAS MCF/D             | PROD BBL/D |        | 4565013 | 0        | 26256840  | 504000021,216,840 | 16,055,954 |           | 3268639 |

|  |  |  |  |                       |                        |                       |  |  |  |  |
|--|--|--|--|-----------------------|------------------------|-----------------------|--|--|--|--|
|  |  |  |  | \$/BBLRESV: 44.98     | EQUIP VAL: 3,450       |                       |  |  |  |  |
|  |  |  |  | \$/BBLPROD: 0         | WI OIL VAL: 13,264,466 | RI OIL VAL: 2,700,353 |  |  |  |  |
|  |  |  |  | WI PAYOUT: 3.8        | GAS VAL: 2,791,472     | GAS VAL: 568,282      |  |  |  |  |
|  |  |  |  | RI PAYOUT: 4.5        | PRD VAL: 0             | PRD VAL: 0            |  |  |  |  |
|  |  |  |  |                       | =====                  | =====                 |  |  |  |  |
|  |  |  |  | 8/8 VALUE: 19,328,030 | WI TOTAL: 16,059,390   | RI TOTAL: 3,268,640   |  |  |  |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 780.0 D B: 1.000 De/Dt: 75.0 / 15.0  
GAS: 1,943.0 D B: 1.000 De/Dt: 60.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 2% REAGAN/ 98% GLASSCOCK  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361798 - DRIVER E5C FULL WI DECIMAL = .851392 #WELLS:  
RRC#, WELL#.....: 58831 - RRC DIST.: 08 FULL RI DECIMAL = .148608 DEPTH: 8507  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |         |           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL   |
|-----|----------------------|---------|-----------|---------------|------------|------------|-------|-------|-------|-------|----------|
|     |                      |         |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE  |
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE |               |            |            |       |       |       |       |          |
| 00  | REAGAN COUNTY APPRAI | .020000 | 579,390   | 1             | 180,899    | 490,229    | 0     | 70.85 | 3.83  | 3.83  | 10912031 |
| 01  | REAGAN COUNTY        | .020000 | 579,390   | 2             | 86,347     | 251,571    | 0     | 72.18 | 3.82  | 3.82  | 5306323  |
| 02  | FM&LR                | .020000 | 579,390   | 3             | 57,272     | 170,463    | 0     | 73.51 | 3.82  | 3.82  | 3584415  |
| 30  | REAGAN COUNTY ISD    | .020000 | 579,390   | 4             | 42,919     | 129,091    | 0     | 74.88 | 3.81  | 3.81  | 2736182  |
| 50  | REAGAN COUNTY HOSP D | .020000 | 579,390   | 5             | 34,336     | 103,932    | 0     | 76.27 | 3.81  | 3.81  | 2229631  |
| 60  | SANTA RITA UWD       | .020000 | 579,390   | 6             | 28,619     | 86,994     | 0     | 77.69 | 3.80  | 3.80  | 1892994  |
| 61  | REAGAN CO WSD        | .020000 | 579,390   | 7             | 24,326     | 73,945     | 0     | 77.69 | 3.80  | 3.80  | 1609035  |

-----  
555,000 1,611,064 0 34,903,729

|         |         |   |          | WI GAS    | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |
|---------|---------|---|----------|-----------|------------|------------|-----------|---------|-----------|-----------|
|         |         |   |          | REVENUE   | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 1       | 1598554 | 0 | 12510585 | 450000    | 12,060,585 | 11,295,823 | 2054238   |         |           |           |
| 2       | 818189  | 0 | 6124512  | 450000    | 5,674,512  | 4,662,009  | 889955    |         |           |           |
| 3       | 554400  | 0 | 4138815  | 450000    | 3,688,815  | 2,658,418  | 532220    |         |           |           |
| 4       | 418746  | 0 | 3154928  | 450000    | 2,704,928  | 1,709,974  | 359029    |         |           |           |
| 5       | 337135  | 0 | 2566766  | 450000    | 2,116,766  | 1,173,810  | 258491    |         |           |           |
| 6       | 281451  | 0 | 2174445  | 450000    | 1,724,445  | 838,822    | 193791    |         |           |           |
| 7       | 239233  | 0 | 1848268  | 450000    | 1,398,268  | 596,641    | 145771    |         |           |           |
| 8       | 203348  | 0 | 1571021  | 450000    | 1,121,021  | 419,587    | 109649    |         |           |           |
| 9       | 172845  | 0 | 1335337  | 450000    | 885,337    | 290,683    | 82478     |         |           |           |
| 10      | 146918  | 0 | 1135053  | 450000    | 685,053    | 197,302    | 62041     |         |           |           |
| 11      | 124879  | 0 | 964784   | 450000    | 514,784    | 130,055    | 46669     |         |           |           |
| 12      | 106147  | 0 | 820046   | 450000    | 370,046    | 82,006     | 35103     |         |           |           |
| 13      | 90226   | 0 | 697037   | 450000    | 247,037    | 48,024     | 26405     |         |           |           |
| 14      | 76693   | 0 | 592489   | 450000    | 142,489    | 24,297     | 19862     |         |           |           |
| 15      | 65188   | 0 | 503595   | 450000    | 53,595     | 8,017      | 14941     |         |           |           |
| 450,000 | 5233952 | 0 | 40137681 | 675000033 | 387,681    | 24,135,468 | 4830643   |         |           |           |

100.0 99 \$/BBLRESV: 44.42 EQUIP VAL: 3,286  
\$/BBLPROD: 0 WI OIL VAL: 20,988,203 RI OIL VAL: 4,200,727  
WI PAYOUT: 4.0 GAS VAL: 3,147,241 GAS VAL: 629,911  
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 28,969,370 WI TOTAL: 24,138,730 RI TOTAL: 4,830,640

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 877.5 D B: 1.000 De/Dt: 65.0 / 15.0  
GAS: 2,200.0 D B: 1.000 De/Dt: 60.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 2% REAGAN/ 98% GLASSCOCK  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361799 - DRIVER E5D FULL WI DECIMAL = .851362 #WELLS:  
RRC#, WELL#.....: 59293 - RRC DIST.: 08 FULL RI DECIMAL = .148638 DEPTH: 8940  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|---------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----   | -----     | 8  | 106,913               | 413,128               | 0                     | 70.85     | 3.83        | 3.83        | .00       | 6448885        |
| 00  | REAGAN COUNTY APPRAI | .020000 | 316,130   | 9  | 43,221                | 212,006               | 0                     | 72.18     | 3.82        | 3.82        | .00       | 2655987        |
| 01  | REAGAN COUNTY        | .020000 | 316,130   | 10 | 27,548                | 143,656               | 0                     | 73.51     | 3.82        | 3.82        | .00       | 1724054        |
| 02  | FM&LR                | .020000 | 316,130   | 11 | 20,263                | 108,790               | 0                     | 74.88     | 3.81        | 3.81        | .00       | 1291766        |
| 30  | REAGAN COUNTY ISD    | .020000 | 316,130   | 12 | 16,037                | 87,583                | 0                     | 76.27     | 3.81        | 3.81        | .00       | 1041337        |
| 50  | REAGAN COUNTY HOSP D | .020000 | 316,130   |    | 13,270                | 73,314                | 0                     | 77.69     | 3.80        | 3.80        | .00       | 877709         |
| 60  | SANTA RITA UWD       | .020000 | 316,130   |    | 11,280                | 62,317                | 0                     | 77.69     | 3.80        | 3.80        | .00       | 746085         |
| 61  | REAGAN CO WSD        | .020000 | 316,130   |    | 9,588                 | 52,969                | 0                     | 77.69     | 3.80        | 3.80        | .00       | 634173         |
|     |                      |         |           |    | 8,150                 | 45,024                | 0                     | 77.69     | 3.80        | 3.80        | .00       | 539060         |
|     |                      |         |           |    | 6,928                 | 38,270                | 0                     | 77.69     | 3.80        | 3.80        | .00       | 458234         |
|     |                      |         |           |    | 5,889                 | 32,530                | 0                     | 77.69     | 3.80        | 3.80        | .00       | 389512         |
|     |                      |         |           |    | 5,006                 | 27,651                | 0                     | 77.69     | 3.80        | 3.80        | .00       | 331108         |
|     |                      |         |           |    | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |         |           |    | 274,093               | 1,297,238             | 0                     |           |             |             |           | 17,137,910     |

|  |  |  |  | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|--|--|--|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | 1  | 1347093        | 0              | 7795978          | 360000             | 7,435,978      | 6,964,463         | 1280403           |
|  |  |  |  | 2  | 689487         | 0              | 3345474          | 360000             | 2,985,474      | 2,452,776         | 486247            |
|  |  |  |  | 3  | 467198         | 0              | 2191252          | 360000             | 1,831,252      | 1,319,729         | 281845            |
|  |  |  |  | 4  | 352881         | 0              | 1644647          | 360000             | 1,284,647      | 812,115           | 187204            |
|  |  |  |  | 5  | 284092         | 0              | 1325429          | 360000             | 965,429        | 535,360           | 133511            |
|  |  |  |  | 6  | 237184         | 0              | 1114893          | 360000             | 754,893        | 367,203           | 99386             |
|  |  |  |  | 7  | 201606         | 0              | 947691           | 360000             | 587,691        | 250,768           | 74761             |
|  |  |  |  | 8  | 171364         | 0              | 805537           | 360000             | 445,537        | 166,760           | 56235             |
|  |  |  |  | 9  | 145661         | 0              | 684721           | 360000             | 324,721        | 106,616           | 42302             |
|  |  |  |  | 10 | 123810         | 0              | 582044           | 360000             | 222,044        | 63,951            | 31822             |
|  |  |  |  | 11 | 105240         | 0              | 494752           | 360000             | 134,752        | 34,043            | 23938             |
|  |  |  |  | 12 | 89456          | 0              | 420564           | 360000             | 60,564         | 13,421            | 18007             |
|  |  |  |  |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |  |  |  |    | 4215072        | 0              | 21352982         | 432000017,032,982  | 13,087,205     |                   | 2715661           |

|             |            |             |  |                       |                        |                       |       |
|-------------|------------|-------------|--|-----------------------|------------------------|-----------------------|-------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 |  | \$/BBLRESV: 45.01     | EQUIP VAL: 3,804       |                       |       |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |  | \$/BBLPROD: 0         | WI OIL VAL: 10,503,791 | RI OIL VAL: 2,179,590 |       |
|             |            |             |  | WI PAYOUT: 3.7        | GAS VAL: 2,583,401     | GAS VAL: 536,069      |       |
|             |            |             |  | RI PAYOUT: 4.4        | PRD VAL: 0             | PRD VAL: 0            |       |
|             |            |             |  |                       | =====                  | =====                 | ===== |
|             |            |             |  | 8/8 VALUE: 15,806,660 | WI TOTAL: 13,091,000   | RI TOTAL: 2,715,660   |       |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 635.0 D B: 1.000 De/Dt: 75.0 / 15.0  
GAS: 1,854.0 D B: 1.000 De/Dt: 60.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 2% REAGAN/ 98% GLASSCOCK  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361800 - DRIVER E5E FULL WI DECIMAL = .851372 #WELLS:  
RRC#, WELL#.....: 58965 - RRC DIST.: 08 FULL RI DECIMAL = .148628 DEPTH: 8516  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR    | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|---------|-----------|-------|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----   | -----     | ---   | -----      | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | .020000 | 431,740   | 1     | 148,192    | 364,772               | 0                     | 70.85     | 3.83        | 3.83        | .00       | 8938898        |
| 01  | REAGAN COUNTY        | .020000 | 431,740   | 2     | 65,375     | 187,191               | 0                     | 72.18     | 3.82        | 3.82        | .00       | 4017427        |
| 02  | FM&LR                | .020000 | 431,740   | 3     | 42,489     | 126,839               | 0                     | 73.51     | 3.82        | 3.82        | .00       | 2659147        |
| 30  | REAGAN COUNTY ISD    | .020000 | 431,740   | 4     | 31,533     | 96,056                | 0                     | 74.88     | 3.81        | 3.81        | .00       | 2010252        |
| 50  | REAGAN COUNTY HOSP D | .020000 | 431,740   | 5     | 25,085     | 77,334                | 0                     | 76.27     | 3.81        | 3.81        | .00       | 1628873        |
| 60  | SANTA RITA UWD       | .020000 | 431,740   | 6     | 20,831     | 64,732                | 0                     | 77.69     | 3.80        | 3.80        | .00       | 1377827        |
| 61  | REAGAN CO WSD        | .020000 | 431,740   | 7     | 17,706     | 55,022                | 0                     | 77.69     | 3.80        | 3.80        | .00       | 1171130        |
|     |                      |         |           | 8     | 15,050     | 46,769                | 0                     | 77.69     | 3.80        | 3.80        | .00       | 995454         |
|     |                      |         |           | 9     | 12,793     | 39,754                | 0                     | 77.69     | 3.80        | 3.80        | .00       | 846169         |
|     |                      |         |           | 10    | 10,874     | 33,791                | 0                     | 77.69     | 3.80        | 3.80        | .00       | 719240         |
|     |                      |         |           | 11    | 9,243      | 28,722                | 0                     | 77.69     | 3.80        | 3.80        | .00       | 611361         |
|     |                      |         |           | 12    | 7,857      | 24,414                | 0                     | 77.69     | 3.80        | 3.80        | .00       | 519686         |
|     |                      |         |           | 13    | 6,678      | 20,752                | 0                     | 77.69     | 3.80        | 3.80        | .00       | 441704         |
|     |                      |         |           | ===== | =====      | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
|     |                      |         |           |       | 413,706    | 1,166,148             | 0                     |           |             |             |           | 25,937,168     |

|                     | WI GAS REVENUE     | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE    | PV WI NET REVENUE | PV RI NET REVENUE |
|---------------------|--------------------|----------------|------------------|--------------------|-------------------|-------------------|-------------------|
| ---                 | -----              | -----          | -----            | -----              | -----             | -----             | -----             |
| 1                   | 1189432            | 0              | 10128330         | 460000             | 9,668,330         | 9,055,261         | 1663334           |
| 2                   | 608790             | 0              | 4626217          | 460000             | 4,166,217         | 3,422,839         | 672343            |
| 3                   | 412511             | 0              | 3071658          | 460000             | 2,611,658         | 1,882,143         | 395054            |
| 4                   | 311579             | 0              | 2321831          | 460000             | 1,861,831         | 1,176,994         | 264265            |
| 5                   | 250850             | 0              | 1879723          | 460000             | 1,419,723         | 787,279           | 189330            |
| 6                   | 209422             | 0              | 1587249          | 460000             | 1,127,249         | 548,328           | 141481            |
| 7                   | 178008             | 0              | 1349138          | 460000             | 889,138           | 379,395           | 106423            |
| 8                   | 151308             | 0              | 1146762          | 460000             | 686,762           | 257,048           | 80050             |
| 9                   | 128613             | 0              | 974782           | 460000             | 514,782           | 169,018           | 60217             |
| 10                  | 109321             | 0              | 828561           | 460000             | 368,561           | 106,150           | 45295             |
| 11                  | 92922              | 0              | 704283           | 460000             | 244,283           | 61,716            | 34074             |
| 12                  | 78985              | 0              | 598671           | 460000             | 138,671           | 30,731            | 25631             |
| 13                  | 67137              | 0              | 508841           | 460000             | 48,841            | 9,494             | 19279             |
| =====               | =====              | =====          | =====            | =====              | =====             | =====             | =====             |
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | 3788878        | 0                | 29726046           | 598000023,746,046 | 17,886,396        | 3696776           |

|              |          |           |            |                       |                        |
|--------------|----------|-----------|------------|-----------------------|------------------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 44.31     | EQUIP VAL: 3,623       |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0         | WI OIL VAL: 15,606,596 |
| 460,000      |          |           |            | WI PAYOUT: 3.8        | GAS VAL: 2,279,782     |
| -----        | -----    | -----     | -----      | RI PAYOUT: 4.5        | PRD VAL: 0             |
|              |          |           |            |                       | =====                  |
|              |          |           |            | 8/8 VALUE: 21,586,770 | WI TOTAL: 17,890,000   |
|              |          |           |            |                       | RI TOTAL: 3,696,770    |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 787.8 D B: 1.000 De/Dt: 70.0 / 15.0  
GAS: 1,637.0 D B: 1.000 De/Dt: 60.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 2% REAGAN/ 98% GLASSCOCK  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361801 - DRIVER E5F FULL WI DECIMAL = .851399 #WELLS:  
RRC#, WELL#.....: 59253 - RRC DIST.: 08 FULL RI DECIMAL = .148601 DEPTH: 8979  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7  | 21,273  | 64,970    | 0   | 77.69 | 3.80 | 3.80 | .00                  | 1407107    |
|-----|----------------------|---------|-----------|--|---------|-----------|---|-------|------|------|----------------------|------------|
| --- | -----                | -----   | -----     | 8 <td>18,082</td> <td>55,225</td> <td>0<td>77.69</td><td>3.80</td><td>3.80</td><td>.00<td>1196037</td></td></td> | 18,082  | 55,225    | 0 <td>77.69</td> <td>3.80</td> <td>3.80</td> <td>.00<td>1196037</td></td> | 77.69 | 3.80 | 3.80 | .00 <td>1196037</td> | 1196037    |
| 00  | REAGAN COUNTY APPRAI | .020000 | 483,580   | 9  | 15,370  | 46,941    | 0   | 77.69 | 3.80 | 3.80 | .00 <td>1016652</td> | 1016652    |
| 01  | REAGAN COUNTY        | .020000 | 483,580   | 10   | 13,065  | 39,900    | 0   | 77.69 | 3.80 | 3.80 | .00 <td>864187</td>  | 864187     |
| 02  | FM&LR                | .020000 | 483,580   | 11   | 11,105  | 33,915    | 0   | 77.69 | 3.80 | 3.80 | .00 <td>734542</td>  | 734542     |
| 30  | REAGAN COUNTY ISD    | .020000 | 483,580   | 12   | 9,439   | 28,828    | 0   | 77.69 | 3.80 | 3.80 | .00 <td>624344</td>  | 624344     |
| 50  | REAGAN COUNTY HOSP D | .020000 | 483,580   | 13   | 8,023   | 24,504    | 0   | 77.69 | 3.80 | 3.80 | .00 <td>530683</td>  | 530683     |
| 60  | SANTA RITA UWD       | .020000 | 483,580   | 14   | 6,820   | 20,828    | 0   | 77.69 | 3.80 | 3.80 | .00 <td>451110</td>  | 451110     |
| 61  | REAGAN CO WSD        | .020000 | 483,580   | 15   | 5,797   | 17,704    | 0   | 77.69 | 3.80 | 3.80 | .00 <td>383444</td>  | 383444     |
|     |                      |         |           | 16   | 4,927   | 15,048    | 0   | 77.69 | 3.80 | 3.80 | .00 <td>325897</td>  | 325897     |
|     |                      |         |           |  | =====   | =====     | =====   |       |      |      |                      | =====      |
|     |                      |         |           |  | 468,436 | 1,430,590 | 0   |       |      |      |                      | 29,524,303 |

|  | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  | 1     | 1404562        | 0              | 9912806          | 360000             | 9,552,806      | 8,947,062         | 1627593           |
|  | 2     | 718892         | 0              | 5166931          | 360000             | 4,806,931      | 3,949,231         | 750768            |
|  | 3     | 487123         | 0              | 3556482          | 360000             | 3,196,482      | 2,303,608         | 457311            |
|  | 4     | 367935         | 0              | 2735649          | 360000             | 2,375,649      | 1,501,814         | 311298            |
|  | 5     | 296220         | 0              | 2237748          | 360000             | 1,877,748      | 1,041,268         | 225343            |
|  | 6     | 247291         | 0              | 1902707          | 360000             | 1,542,707      | 750,419           | 169564            |
|  | 7     | 210198         | 0              | 1617305          | 360000             | 1,257,305      | 536,492           | 127548            |
|  | 8     | 178670         | 0              | 1374707          | 360000             | 1,014,707      | 379,795           | 95942             |
|  | 9     | 151869         | 0              | 1168521          | 360000             | 808,521        | 265,461           | 72170             |
|  | 10    | 129089         | 0              | 993276           | 360000             | 633,276        | 182,390           | 54289             |
|  | 11    | 109726         | 0              | 844268           | 360000             | 484,268        | 122,346           | 40836             |
|  | 12    | 93268          | 0              | 717612           | 360000             | 357,612        | 79,251            | 30716             |
|  | 13    | 79278          | 0              | 609961           | 360000             | 249,961        | 48,593            | 23105             |
|  | 14    | 67385          | 0              | 518495           | 360000             | 158,495        | 27,026            | 17381             |
|  | 15    | 57278          | 0              | 440722           | 360000             | 80,722         | 12,074            | 13074             |
|  | 16    | 48685          | 0              | 374582           | 360000             | 14,582         | 1,913             | 9833              |
|  | ===== | 4647469        | 0              | 34171772         | 576000028          | 4,111,772      | 20,148,743        | 4026771           |

\$/BBLRESV: 43.65 EQUIP VAL: 3,129  
\$/BBLPROD: 0 WI OIL VAL: 17,408,433 RI OIL VAL: 3,479,114  
WI PAYOUT: 4.1 GAS VAL: 2,740,289 GAS VAL: 547,653  
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 633.0 D B: 1.000 De/Dt: 60.0 / 15.0 8/8 VALUE: 24,178,620 WI TOTAL: 20,151,850 RI TOTAL: 4,026,770  
GAS: 1,933.0 D B: 1.000 De/Dt: 60.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 2% REAGAN/ 98% GLASSCOCK  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361802 - DRIVER W5A FULL WI DECIMAL = .851411 #WELLS:  
RRC#, WELL#.....: 58967 - RRC DIST.: 08 FULL RI DECIMAL = .148589 DEPTH: 8551  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |         |           | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|-----|----------------------|---------|-----------|---------------|------------|------------|-------|-------|-------|-------|---------|
|     |                      |         |           | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE |               |            |            |       |       |       |       |         |
| 00  | REAGAN COUNTY APPRAI | .020000 | 418,770   | 1             | 145,469    | 347,615    | 0     | 70.85 | 3.83  | 3.83  | 8775049 |
| 01  | REAGAN COUNTY        | .020000 | 418,770   | 2             | 58,809     | 178,386    | 0     | 72.18 | 3.82  | 3.82  | 3614098 |
| 02  | FM&LR                | .020000 | 418,770   | 3             | 37,486     | 120,874    | 0     | 73.51 | 3.82  | 3.82  | 2346145 |
| 30  | REAGAN COUNTY ISD    | .020000 | 418,770   | 4             | 27,574     | 91,535     | 0     | 74.88 | 3.81  | 3.81  | 1757943 |
| 50  | REAGAN COUNTY HOSP D | .020000 | 418,770   | 5             | 21,820     | 73,694     | 0     | 76.27 | 3.81  | 3.81  | 1416928 |
| 60  | SANTA RITA UWD       | .020000 | 418,770   | 6             | 18,059     | 61,685     | 0     | 77.69 | 3.80  | 3.80  | 1194533 |
| 61  | REAGAN CO WSD        | .020000 | 418,770   | 7             | 15,350     | 52,432     | 0     | 77.69 | 3.80  | 3.80  | 1015343 |

387,850 1,142,377 0 24,305,964

|             |            |             |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|-------------|------------|-------------|--|---------|---------|----------|-----------|---------|-----------|-----------|
|             |            |             |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 |  | 1       | 1133539 | 0        | 9908588   | 300000  | 9,608,588 | 8,999,308 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |  | 2       | 580181  | 0        | 4194279   | 300000  | 3,894,279 | 3,199,422 |
|             |            |             |  | 3       | 393129  | 0        | 2739274   | 300000  | 2,439,274 | 1,757,911 |
|             |            |             |  | 4       | 296928  | 0        | 2054871   | 300000  | 1,754,871 | 1,109,377 |
|             |            |             |  | 5       | 239054  | 0        | 1655982   | 300000  | 1,355,982 | 751,933   |
|             |            |             |  | 6       | 199573  | 0        | 1394106   | 300000  | 1,094,106 | 532,206   |
|             |            |             |  | 7       | 169636  | 0        | 1184979   | 300000  | 884,979   | 377,620   |
|             |            |             |  | 8       | 144190  | 0        | 1007265   | 300000  | 707,265   | 264,722   |
|             |            |             |  | 9       | 122562  | 0        | 856189    | 300000  | 556,189   | 182,613   |
|             |            |             |  | 10      | 104179  | 0        | 727738    | 300000  | 427,738   | 123,193   |
|             |            |             |  | 11      | 88552   | 0        | 618581    | 300000  | 318,581   | 80,487    |
|             |            |             |  | 12      | 75271   | 0        | 525792    | 300000  | 225,792   | 50,038    |
|             |            |             |  | 13      | 63979   | 0        | 446899    | 300000  | 146,899   | 28,557    |
|             |            |             |  | 14      | 54383   | 0        | 379888    | 300000  | 79,888    | 13,622    |
|             |            |             |  | 15      | 46227   | 0        | 322916    | 300000  | 22,916    | 3,428     |

300,000 3711383 0 28017347 450000023,517,347 17,474,437 3461144

100.0 99 \$/BBLRESV: 45.91 EQUIP VAL: 3,286  
\$/BBLPROD: 0 WI OIL VAL: 15,159,633 RI OIL VAL: 3,002,653  
WI PAYOUT: 3.9 GAS VAL: 2,314,786 GAS VAL: 458,487  
RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 20,938,850 WI TOTAL: 17,477,710 RI TOTAL: 3,461,140

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 864.0 D B: 1.000 De/Dt: 75.0 / 15.0  
GAS: 1,560.0 D B: 1.000 De/Dt: 60.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 2% REAGAN/ 98% GLASSCOCK  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361803 - DRIVER W5B FULL WI DECIMAL = .851386 #WELLS:  
RRC#, WELL#.....: 59388 - RRC DIST.: 08 FULL RI DECIMAL = .148614 DEPTH: 8970  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7  | 17,915  | 80,333    | 0   | 77.69 | 5.45 | 5.45 | .00                  | 1184973    |
|-----|----------------------|---------|-----------|--|---------|-----------|---|-------|------|------|----------------------|------------|
| --- | -----                | -----   | -----     | 8 <td>15,228</td> <td>68,283</td> <td>0<td>77.69</td><td>5.45</td><td>5.45</td><td>.00<td>1007244</td></td></td> | 15,228  | 68,283    | 0 <td>77.69</td> <td>5.45</td> <td>5.45</td> <td>.00<td>1007244</td></td> | 77.69 | 5.45 | 5.45 | .00 <td>1007244</td> | 1007244    |
| 00  | REAGAN COUNTY APPRAI | .020000 | 542,060   | 9  | 12,944  | 58,041    | 0   | 77.69 | 5.45 | 5.45 | .00 <td>856170</td>  | 856170     |
| 01  | REAGAN COUNTY        | .020000 | 542,060   | 10   | 11,002  | 49,335    | 0   | 77.69 | 5.45 | 5.45 | .00 <td>727718</td>  | 727718     |
| 02  | FM&LR                | .020000 | 542,060   | 11   | 9,352   | 41,935    | 0   | 77.69 | 5.45 | 5.45 | .00 <td>618580</td>  | 618580     |
| 30  | REAGAN COUNTY ISD    | .020000 | 542,060   | 12   | 7,949   | 35,645    | 0   | 77.69 | 5.45 | 5.45 | .00 <td>525780</td>  | 525780     |
| 50  | REAGAN COUNTY HOSP D | .020000 | 542,060   | 13   | 6,757   | 30,298    | 0   | 77.69 | 5.45 | 5.45 | .00 <td>446936</td>  | 446936     |
| 60  | SANTA RITA UWD       | .020000 | 542,060   | 14   | 5,743   | 25,753    | 0   | 77.69 | 5.45 | 5.45 | .00 <td>379866</td>  | 379866     |
| 61  | REAGAN CO WSD        | .020000 | 542,060   | 15   | 4,882   | 21,890    | 0   | 77.69 | 5.45 | 5.45 | .00 <td>322916</td>  | 322916     |
|     |                      |         |           | 16   | 4,150   | 18,607    | 0   | 77.69 | 5.45 | 5.45 | .00 <td>274498</td>  | 274498     |
|     |                      |         |           |  | =====   | =====     | =====   |       |      |      |                      | =====      |
|     |                      |         |           |  | 451,825 | 1,768,829 | 0   |       |      |      |                      | 28,339,321 |

|                           |                       |             |            | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET  | PV RI NET  |         |
|---------------------------|-----------------------|-------------|------------|--------|---------|----------|-----------|-----------|------------|------------|---------|
|                           |                       |             |            | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES  | REVENUE    | REVENUE    | REVENUE |
|                           |                       |             |            | 1      | 2493806 | 0        | 12477002  | 360000    | 12,117,002 | 11,348,663 | 2048820 |
|                           |                       |             |            | 2      | 1277425 | 0        | 5465143   | 360000    | 5,105,143  | 4,194,232  | 794180  |
| *** PARAMETERS ***        |                       |             |            | 3      | 864008  | 0        | 3592731   | 360000    | 3,232,731  | 2,329,732  | 462019  |
|                           |                       |             |            | 4      | 653118  | 0        | 2701399   | 360000    | 2,341,399  | 1,480,162  | 307432  |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            | 5      | 524856  | 0        | 2177457   | 360000    | 1,817,457  | 1,007,834  | 219295  |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 6      | 438527  | 0        | 1832648   | 360000    | 1,472,648  | 716,340    | 163337  |
|                           |                       |             |            | 7      | 372749  | 0        | 1557722   | 360000    | 1,197,722  | 511,068    | 122862  |
| OIL WELLHEAD PRICE: 77.97 | GAS WI GR PRICE: 6.00 |             |            | 8      | 316837  | 0        | 1324081   | 360000    | 964,081    | 360,846    | 92418   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 6.00 |             |            | 9      | 269313  | 0        | 1125483   | 360000    | 765,483    | 251,331    | 69519   |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            | 10     | 228917  | 0        | 956635    | 360000    | 596,635    | 171,837    | 52292   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 11     | 194581  | 0        | 813161    | 360000    | 453,161    | 114,487    | 39337   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 12     | 165395  | 0        | 691175    | 360000    | 331,175    | 73,392     | 29588   |
|                           |                       |             |            | 13     | 140584  | 0        | 587520    | 360000    | 227,520    | 44,230     | 22258   |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 14     | 119495  | 0        | 499361    | 360000    | 139,361    | 23,764     | 16741   |
| -----                     | -----                 | -----       | -----      | 15     | 101571  | 0        | 424487    | 360000    | 64,487     | 9,646      | 12595   |
| 360,000                   |                       |             |            | 16     | 86337   | 0        | 360835    | 360000    | 835        | 110        | 9474    |
| -----                     | -----                 | -----       | -----      | =====  | =====   | =====    | =====     | =====     | =====      | =====      | =====   |
|                           |                       | 100.0 99    |            |        | 8247519 | 0        | 36586840  | 576000030 | 826,840    | 22,637,674 | 4462167 |

\$/BBLRESV: 45.58 EQUIP VAL: 3,129  
\$/BBLPROD: 0 WI OIL VAL: 17,534,599 RI OIL VAL: 3,456,287  
WI PAYOUT: 3.9 GAS VAL: 5,103,052 GAS VAL: 1,005,875  
RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 959.6 D B: 1.000 De/Dt: 74.0 / 15.0 8/8 VALUE: 27,102,940 WI TOTAL: 22,640,780 RI TOTAL: 4,462,160  
GAS: 2,390.0 D B: 1.000 De/Dt: 60.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 2% REAGAN/ 98% GLASSCOCK  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 6/12/2024 MNRLJHAR

LEASE#, NAME.....: 361804 - DRIVER W5C FULL WI DECIMAL = .851426 #WELLS:  
RRC#, WELL#.....: 59083 - RRC DIST.: 08 FULL RI DECIMAL = .148574 DEPTH: 8552  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|   |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL     |
|---|--|--|--|---------------|------------|------------|-------|-------|-------|-------|------------|
|   |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE    |
| ---                                     |  |  |  | ---           | ---        | ---        | ---   | ---   | ---   | ---   | ---        |
|   |  |  |  | 1             | 166,985    | 393,740    | 0     | 70.85 | 3.83  | 3.83  | 10073125   |
|   |  |  |  | 2             | 79,703     | 202,054    | 0     | 72.18 | 3.82  | 3.82  | 4898222    |
|   |  |  |  | 3             | 52,864     | 136,913    | 0     | 73.51 | 3.82  | 3.82  | 3308669    |
|   |  |  |  | 4             | 39,615     | 103,684    | 0     | 74.88 | 3.81  | 3.81  | 2525646    |
|   |  |  |  | 5             | 31,694     | 83,474     | 0     | 76.27 | 3.81  | 3.81  | 2058153    |
|   |  |  |  | 6             | 26,418     | 69,871     | 0     | 77.69 | 3.80  | 3.80  | 1747479    |
| JUR JURISDICTION NAME PERCENT 8/8 VALUE |  |  |  | 7             | 22,455     | 59,390     | 0     | 77.69 | 3.80  | 3.80  | 1485337    |
| ---                                     |  |  |  | 8             | 19,087     | 50,482     | 0     | 77.69 | 3.80  | 3.80  | 1262553    |
| 00 REAGAN COUNTY APPRAI .020000 533,730 |  |  |  | 9             | 16,224     | 42,910     | 0     | 77.69 | 3.80  | 3.80  | 1073174    |
| 01 REAGAN COUNTY .020000 533,730        |  |  |  | 10            | 13,790     | 36,474     | 0     | 77.69 | 3.80  | 3.80  | 912171     |
| 02 FM&LR .020000 533,730                |  |  |  | 11            | 11,722     | 31,003     | 0     | 77.69 | 3.80  | 3.80  | 775379     |
| 30 REAGAN COUNTY ISD .020000 533,730    |  |  |  | 12            | 9,964      | 26,353     | 0     | 77.69 | 3.80  | 3.80  | 659092     |
| 50 REAGAN COUNTY HOSP D .020000 533,730 |  |  |  | 13            | 8,469      | 22,400     | 0     | 77.69 | 3.80  | 3.80  | 560201     |
| 60 SANTA RITA UWD .020000 533,730       |  |  |  | 14            | 7,199      | 19,040     | 0     | 77.69 | 3.80  | 3.80  | 476194     |
| 61 REAGAN CO WSD .020000 533,730        |  |  |  | 15            | 6,119      | 16,184     | 0     | 77.69 | 3.80  | 3.80  | 404755     |
|   |  |  |  | 16            | 5,201      | 13,756     | 0     | 77.69 | 3.80  | 3.80  | 344032     |
|   |  |  |  | =====         | =====      | =====      |       |       |       |       | =====      |
|   |  |  |  |               | 517,509    | 1,307,728  | 0     |       |       |       | 32,564,182 |

|   |  |  |  | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET  | PV RI NET  |
|---|--|--|--|------------|---------|----------|-----------|-----------|------------|------------|
|   |  |  |  | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE    | REVENUE    |
|   |  |  |  | ---        | ---     | ---      | ---       | ---       | ---        | ---        |
|   |  |  |  | 1          | 1283971 | 0        | 11357096  | 350000    | 11,007,096 | 10,309,136 |
|   |  |  |  | 2          | 657170  | 0        | 5555392   | 350000    | 5,205,392  | 4,276,594  |
| *** PARAMETERS ***                              |  |  |  | 3          | 445302  | 0        | 3753971   | 350000    | 3,403,971  | 2,453,140  |
|   |  |  |  | 4          | 336344  | 0        | 2861990   | 350000    | 2,511,990  | 1,588,005  |
| MO SHIFT: DISC: 14.0 YRS MAX: 28                |  |  |  | 5          | 270784  | 0        | 2328937   | 350000    | 1,978,937  | 1,097,380  |
| YRS FLAT: FMVF: 8/8 RES:                        |  |  |  | 6          | 226062  | 0        | 1973541   | 350000    | 1,623,541  | 789,740    |
|   |  |  |  | 7          | 192152  | 0        | 1677489   | 350000    | 1,327,489  | 566,440    |
| OIL WELLHEAD PRICE: 77.97 GAS WI GR PRICE: 4.18 |  |  |  | 8          | 163330  | 0        | 1425883   | 350000    | 1,075,883  | 402,693    |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.18   |  |  |  | 9          | 138832  | 0        | 1212006   | 350000    | 862,006    | 283,022    |
| TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5      |  |  |  | 10         | 118009  | 0        | 1030180   | 350000    | 680,180    | 195,898    |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y        |  |  |  | 11         | 100308  | 0        | 875687    | 350000    | 525,687    | 132,810    |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N          |  |  |  | 12         | 85263   | 0        | 744355    | 350000    | 394,355    | 87,393     |
|   |  |  |  | 13         | 72473   | 0        | 632674    | 350000    | 282,674    | 54,952     |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D      |  |  |  | 14         | 61602   | 0        | 537796    | 350000    | 187,796    | 32,023     |
| -----   |  |  |  | 15         | 52362   | 0        | 457117    | 350000    | 107,117    | 16,023     |
| 350,000   |  |  |  | 16         | 44506   | 0        | 388538    | 350000    | 38,538     | 5,056      |
| -----   |  |  |  | =====      | =====   | =====    | =====     | =====     | =====      | =====      |
|   |  |  |  |            | 4248470 | 0        | 36812652  | 560000031 | 212,652    | 22,290,305 |

\$/BBLRESV: 44.75 EQUIP VAL: 3,129  
\$/BBLPROD: 0 WI OIL VAL: 19,717,825 RI OIL VAL: 3,885,776  
WI PAYOUT: 4.1 GAS VAL: 2,572,457 GAS VAL: 506,952  
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 810.0 D B: 1.000 De/Dt: 65.0 / 15.0 8/8 VALUE: 26,686,140 WI TOTAL: 22,293,410 RI TOTAL: 4,392,730  
GAS: 1,767.0 D B: 1.000 De/Dt: 60.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 2% REAGAN/ 98% GLASSCOCK  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361805 - DRIVER W5D FULL WI DECIMAL = .851306 #WELLS:  
RRC#, WELL#.....: 59333 - RRC DIST.: 08 FULL RI DECIMAL = .148694 DEPTH: 8964  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR    | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|---------|-----------|-------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----   | -----     | ---   | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | .020000 | 385,630   | 1     | 131,493               | 424,715               | 0                     | 70.85     | 3.83        | 3.83        | .00       | 7931004        |
| 01  | REAGAN COUNTY        | .020000 | 385,630   | 2     | 53,159                | 217,952               | 0                     | 72.18     | 3.82        | 3.82        | .00       | 3266475        |
| 02  | FM&LR                | .020000 | 385,630   | 3     | 33,884                | 147,681               | 0                     | 73.51     | 3.82        | 3.82        | .00       | 2120444        |
| 30  | REAGAN COUNTY ISD    | .020000 | 385,630   | 4     | 24,924                | 111,842               | 0                     | 74.88     | 3.81        | 3.81        | .00       | 1588800        |
| 50  | REAGAN COUNTY HOSP D | .020000 | 385,630   | 5     | 19,725                | 90,041                | 0                     | 76.27     | 3.81        | 3.81        | .00       | 1280727        |
| 60  | SANTA RITA UWD       | .020000 | 385,630   | 6     | 16,322                | 75,369                | 0                     | 77.69     | 3.80        | 3.80        | .00       | 1079504        |
| 61  | REAGAN CO WSD        | .020000 | 385,630   | 7     | 13,874                | 64,064                | 0                     | 77.69     | 3.80        | 3.80        | .00       | 917598         |
|     |                      |         |           | 8     | 11,793                | 54,454                | 0                     | 77.69     | 3.80        | 3.80        | .00       | 779965         |
|     |                      |         |           | 9     | 10,024                | 46,286                | 0                     | 77.69     | 3.80        | 3.80        | .00       | 662967         |
|     |                      |         |           | 10    | 8,520                 | 39,343                | 0                     | 77.69     | 3.80        | 3.80        | .00       | 563495         |
|     |                      |         |           | 11    | 7,242                 | 33,442                | 0                     | 77.69     | 3.80        | 3.80        | .00       | 478971         |
|     |                      |         |           | 12    | 6,156                 | 28,426                | 0                     | 77.69     | 3.80        | 3.80        | .00       | 407145         |
|     |                      |         |           | 13    | 5,233                 | 24,162                | 0                     | 77.69     | 3.80        | 3.80        | .00       | 346100         |
|     |                      |         |           | 14    | 4,448                 | 20,538                | 0                     | 77.69     | 3.80        | 3.80        | .00       | 294182         |
|     |                      |         |           | ===== | =====                 | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
|     |                      |         |           |       | 346,797               | 1,378,315             | 0                     |           |             |             |           | 21,717,377     |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 1384784        | 0              | 9315788          | 360000             | 8,955,788      | 8,387,901         | 1530692           |
| 2   | 708777         | 0              | 3975252          | 360000             | 3,615,252      | 2,970,183         | 578038            |
| 3   | 480257         | 0              | 2600701          | 360000             | 2,240,701      | 1,614,806         | 334657            |
| 4   | 362757         | 0              | 1951557          | 360000             | 1,591,557      | 1,006,135         | 222237            |
| 5   | 292046         | 0              | 1572773          | 360000             | 1,212,773      | 672,519           | 158496            |
| 6   | 243816         | 0              | 1323320          | 360000             | 963,320        | 468,587           | 118017            |
| 7   | 207245         | 0              | 1124843          | 360000             | 764,843        | 326,359           | 88776             |
| 8   | 176157         | 0              | 956122           | 360000             | 596,122        | 223,123           | 66777             |
| 9   | 149733         | 0              | 812700           | 360000             | 452,700        | 148,635           | 50231             |
| 10  | 127273         | 0              | 690768           | 360000             | 330,768        | 95,264            | 37782             |
| 11  | 108184         | 0              | 587155           | 360000             | 227,155        | 57,389            | 28422             |
| 12  | 91957          | 0              | 499102           | 360000             | 139,102        | 30,826            | 21379             |
| 13  | 78163          | 0              | 424263           | 360000             | 64,263         | 12,493            | 16083             |
| 14  | 66440          | 0              | 360622           | 360000             | 622            | 106               | 12098             |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 77.97 GAS WI GR PRICE: 4.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |                       |                        |                       |       |       |       |
|--------------|----------|-----------|------------|-----------------------|------------------------|-----------------------|-------|-------|-------|
| ---          | -----    | -----     | -----      | ---                   | -----                  | -----                 | ----- | ----- | ----- |
| 360,000      |          |           |            | \$/BBLRESV: 44.97     | EQUIP VAL: 3,450       |                       |       |       |       |
|              |          |           |            | \$/BBLPROD: 0         | WI OIL VAL: 13,276,933 | RI OIL VAL: 2,705,810 |       |       |       |
|              |          |           |            | WI PAYOUT: 3.8        | GAS VAL: 2,737,377     | GAS VAL: 557,871      |       |       |       |
|              |          |           |            | RI PAYOUT: 4.5        | PRD VAL: 0             | PRD VAL: 0            |       |       |       |
|              |          |           |            |                       | =====                  | =====                 |       |       |       |
|              |          |           |            | 8/8 VALUE: 19,281,440 | WI TOTAL: 16,017,760   | RI TOTAL: 3,263,680   |       |       |       |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 781.0 D B: 1.000 De/Dt: 75.0 / 15.0  
GAS: 1,906.0 D B: 1.000 De/Dt: 60.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 2% REAGAN/ 98% GLASSCOCK  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361806 - DRIVER W5E FULL WI DECIMAL = .851416 #WELLS:  
RRC#, WELL#.....: 59252 - RRC DIST.: 08 FULL RI DECIMAL = .148584 DEPTH: 8037  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7  | 21,171  | 46,181    | 0     | 77.69 | 3.80 | 3.80 | .00 | 1400388    |
|-----|----------------------|---------|-----------|----|---------|-----------|-------|-------|------|------|-----|------------|
| --- | -----                | -----   | -----     | 8  | 17,995  | 39,254    | 0     | 77.69 | 3.80 | 3.80 | .00 | 1190306    |
| 00  | REAGAN COUNTY APPRAI | .020000 | 468,390   | 9  | 15,296  | 33,366    | 0     | 77.69 | 3.80 | 3.80 | .00 | 1011777    |
| 01  | REAGAN COUNTY        | .020000 | 468,390   | 10 | 13,002  | 28,361    | 0     | 77.69 | 3.80 | 3.80 | .00 | 860037     |
| 02  | FM&LR                | .020000 | 468,390   | 11 | 11,052  | 24,107    | 0     | 77.69 | 3.80 | 3.80 | .00 | 731051     |
| 30  | REAGAN COUNTY ISD    | .020000 | 468,390   | 12 | 9,394   | 20,491    | 0     | 77.69 | 3.80 | 3.80 | .00 | 621380     |
| 50  | REAGAN COUNTY HOSP D | .020000 | 468,390   | 13 | 7,985   | 17,417    | 0     | 77.69 | 3.80 | 3.80 | .00 | 528180     |
| 60  | SANTA RITA UWD       | .020000 | 468,390   | 14 | 6,787   | 14,804    | 0     | 77.69 | 3.80 | 3.80 | .00 | 448936     |
| 61  | REAGAN CO WSD        | .020000 | 468,390   | 15 | 5,769   | 12,583    | 0     | 77.69 | 3.80 | 3.80 | .00 | 381599     |
|     |                      |         |           | 16 | 4,904   | 10,696    | 0     | 77.69 | 3.80 | 3.80 | .00 | 324382     |
|     |                      |         |           | 17 | 4,168   | 9,092     | 0     | 77.69 | 3.80 | 3.80 | .00 | 275699     |
|     |                      |         |           |    | =====   | =====     | ===== |       |      |      |     | =====      |
|     |                      |         |           |    | 470,382 | 1,025,959 | 0     |       |      |      |     | 29,660,511 |

|                           |            |                       |            | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET  |         |
|---------------------------|------------|-----------------------|------------|--------|---------|----------|-----------|-----------|-----------|------------|---------|
|                           |            |                       |            | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES  | REVENUE   | REVENUE    | REVENUE |
|                           |            |                       |            | 1      | 998394  | 0        | 9466572   | 300000    | 9,166,572 | 8,585,319  | 1554116 |
| *** PARAMETERS ***        |            |                       |            | 2      | 511002  | 0        | 4938051   | 300000    | 4,638,051 | 3,810,483  | 717415  |
|                           |            |                       |            | 3      | 346258  | 0        | 3401346   | 300000    | 3,101,346 | 2,235,047  | 437305  |
| MO SHIFT: 6               | DISC: 14.0 | YRS MAX: 28           |            | 4      | 261533  | 0        | 2618073   | 300000    | 2,318,073 | 1,465,416  | 297879  |
| YRS FLAT:                 | FMVF:      | 8/8 RES:              |            | 5      | 210555  | 0        | 2142965   | 300000    | 1,842,965 | 1,021,979  | 215770  |
|                           |            |                       |            | 6      | 175778  | 0        | 1823289   | 300000    | 1,523,289 | 740,974    | 162465  |
| OIL WELLHEAD PRICE: 77.97 |            | GAS WI GR PRICE: 4.18 |            | 7      | 149413  | 0        | 1549801   | 300000    | 1,249,801 | 533,291    | 122208  |
| OIL %TAX ALLOWABLE: 9.6   |            | GAS RI GR PRICE: 4.18 |            | 8      | 127002  | 0        | 1317308   | 300000    | 1,017,308 | 380,768    | 91923   |
| TYPE..(USNPQLHCT)..: U    |            | GAS %TAX ALLOW.: 12.5 |            | 9      | 107952  | 0        | 1119729   | 300000    | 819,729   | 269,142    | 69147   |
| GRAV SCHED#/DEGREE: /     |            | GAS PRICE ESCAL? Y    |            | 10     | 91759   | 0        | 951796    | 300000    | 651,796   | 187,724    | 52014   |
| PRD WELLHEAD PRICE:       |            | ADDL GAS PRICES? N    |            | 11     | 77995   | 0        | 809046    | 300000    | 509,046   | 128,606    | 39128   |
|                           |            |                       |            | 12     | 66296   | 0        | 687676    | 300000    | 387,676   | 85,912     | 29431   |
| OP EXP \$/YR              | OIL BOPD   | GAS MCF/D             | PROD BBL/D | 13     | 56351   | 0        | 584531    | 300000    | 284,531   | 55,313     | 22139   |
| -----                     | -----      | -----                 | -----      | 14     | 47897   | 0        | 496833    | 300000    | 196,833   | 33,564     | 16652   |
| 300,000                   |            |                       |            | 15     | 40711   | 0        | 422310    | 300000    | 122,310   | 18,295     | 12527   |
| -----                     | -----      | -----                 | -----      | 16     | 34606   | 0        | 358988    | 300000    | 58,988    | 7,740      | 9423    |
|                           |            | 100.0 99              |            | 17     | 29416   | 0        | 305115    | 300000    | 5,115     | 589        | 7087    |
|                           |            |                       |            | =====  | =====   | =====    | =====     | =====     | =====     | =====      | =====   |
|                           |            |                       |            |        | 3332918 | 0        | 32993429  | 510000027 | 893,429   | 19,560,162 | 3856629 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 630.0 D B: 1.000 De/Dt: 60.0 / 15.0  
GAS: 1,374.0 D B: 1.000 De/Dt: 60.0 / 15.0  
PRD: M B: De/Dt: /

8/8 VALUE: 23,419,750 WI TOTAL: 19,563,120 RI TOTAL: 3,856,630

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 2% REAGAN/ 98% GLASSCOCK  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 361807 - DRIVER W5F FULL WI DECIMAL = .851423 #WELLS:  
RRC#, WELL#.....: 59292 - RRC DIST.: 08 FULL RI DECIMAL = .148577 DEPTH: 9028  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7  | 12,791  | 73,945    | 0     | 77.69 | 3.80 | 3.80 | .00 | 846087     |
|-----|----------------------|---------|-----------|----|---------|-----------|-------|-------|------|------|-----|------------|
| --- | -----                | -----   | -----     | 8  | 10,872  | 62,853    | 0     | 77.69 | 3.80 | 3.80 | .00 | 719151     |
| 00  | REAGAN COUNTY APPRAI | .020000 | 376,310   | 9  | 9,241   | 53,425    | 0     | 77.69 | 3.80 | 3.80 | .00 | 611265     |
| 01  | REAGAN COUNTY        | .020000 | 376,310   | 10 | 7,855   | 45,411    | 0     | 77.69 | 3.80 | 3.80 | .00 | 519585     |
| 02  | FM&LR                | .020000 | 376,310   | 11 | 6,677   | 38,599    | 0     | 77.69 | 3.80 | 3.80 | .00 | 441664     |
| 30  | REAGAN COUNTY ISD    | .020000 | 376,310   | 12 | 5,675   | 32,809    | 0     | 77.69 | 3.80 | 3.80 | .00 | 375385     |
| 50  | REAGAN COUNTY HOSP D | .020000 | 376,310   | 13 | 4,824   | 27,888    | 0     | 77.69 | 3.80 | 3.80 | .00 | 319093     |
| 60  | SANTA RITA UWD       | .020000 | 376,310   | 14 | 4,100   | 23,705    | 0     | 77.69 | 3.80 | 3.80 | .00 | 271203     |
| 61  | REAGAN CO WSD        | .020000 | 376,310   |    | =====   | =====     | ===== |       |      |      |     | =====      |
|     |                      |         |           |    | 319,709 | 1,590,915 | 0     |       |      |      |     | 20,023,804 |

|                           |                       |             |  | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |         |
|---------------------------|-----------------------|-------------|--|--------|---------|----------|-----------|----------|-----------|-----------|---------|
|                           |                       |             |  | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   | REVENUE |
|                           |                       |             |  | ---    | -----   | -----    | -----     | -----    | -----     | -----     | -----   |
|                           |                       |             |  | 1      | 1598612 | 0        | 8911186   | 300000   | 8,611,186 | 8,065,151 | 1462858 |
|                           |                       |             |  | 2      | 818219  | 0        | 3830041   | 300000   | 3,530,041 | 2,900,175 | 556409  |
|                           |                       |             |  | 3      | 554420  | 0        | 2509485   | 300000   | 2,209,485 | 1,592,309 | 322622  |
|                           |                       |             |  | 4      | 418761  | 0        | 1883522   | 300000   | 1,583,522 | 1,001,055 | 214291  |
| *** PARAMETERS ***        |                       |             |  | 5      | 337147  | 0        | 1517915   | 300000   | 1,217,915 | 675,370   | 152827  |
|                           |                       |             |  | 6      | 281461  | 0        | 1276842   | 300000   | 976,842   | 475,166   | 113766  |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |  | 7      | 239242  | 0        | 1085329   | 300000   | 785,329   | 335,100   | 85578   |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 8      | 203355  | 0        | 922506    | 300000   | 622,506   | 232,998   | 64369   |
|                           |                       |             |  | 9      | 172852  | 0        | 784117    | 300000   | 484,117   | 158,950   | 48419   |
| OIL WELLHEAD PRICE: 77.97 | GAS WI GR PRICE: 4.18 |             |  | 10     | 146923  | 0        | 666508    | 300000   | 366,508   | 105,558   | 36422   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 4.18 |             |  | 11     | 124883  | 0        | 566547    | 300000   | 266,547   | 67,340    | 27398   |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |  | 12     | 106150  | 0        | 481535    | 300000   | 181,535   | 40,230    | 20608   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | 13     | 90229   | 0        | 409322    | 300000   | 109,322   | 21,252    | 15502   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  | 14     | 76695   | 0        | 347898    | 300000   | 47,898    | 8,168     | 11660   |
|                           |                       |             |  | =====  | =====   | =====    | =====     | =====    | =====     | =====     | =====   |

|              |          |           |            |                       |   |                        |                       |            |         |
|--------------|----------|-----------|------------|-----------------------|---|------------------------|-----------------------|------------|---------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 5168949               | 0 | 25192753               | 420000020,992,753     | 15,678,822 | 3132729 |
| -----        | -----    | -----     | -----      |                       |   |                        |                       |            |         |
| 300,000      |          |           |            | \$/BBLRESV: 45.78     |   | EQUIP VAL: 3,450       |                       |            |         |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0         |   | WI OIL VAL: 12,461,888 | RI OIL VAL: 2,489,965 |            |         |
|              |          |           |            | WI PAYOUT: 3.8        |   | GAS VAL: 3,216,918     | GAS VAL: 642,761      |            |         |
|              |          |           |            | RI PAYOUT: 4.5        |   | PRD VAL: 0             | PRD VAL: 0            |            |         |
|              |          |           |            |                       |   | =====                  | =====                 |            |         |
|              |          |           |            | 8/8 VALUE: 18,814,990 |   | WI TOTAL: 15,682,260   | RI TOTAL: 3,132,730   |            |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 720.0 D B: 1.000 De/Dt: 75.0 / 15.0  
GAS: 2,200.0 D B: 1.000 De/Dt: 60.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: 2% REAGAN/ 98% GLASSCOCK  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 4/23/2024 MNRLTCHA

LEASE#, NAME.....: 361808 - UL DARBY A #1H FULL WI DECIMAL = .780917 #WELLS: 1  
RRC#, WELL#.....: 22070 - 1H RRC DIST.: 07C FULL RI DECIMAL = .219083 DEPTH: 8285  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |         |            | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL     |
|-----|----------------------|---------|------------|---------------|------------|------------|-------|-------|-------|-------|------------|
|     |                      |         |            | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE    |
|     |                      |         |            | 1             | 188,322    | 257,982    | 0     | 70.89 | 3.21  | 3.21  | 10425356   |
|     |                      |         |            | 2             | 79,128     | 119,333    | 0     | 72.22 | 3.20  | 3.20  | 4462647    |
|     |                      |         |            | 3             | 43,555     | 68,780     | 0     | 73.55 | 3.19  | 3.19  | 2501644    |
|     |                      |         |            | 4             | 27,567     | 44,733     | 0     | 74.92 | 3.19  | 3.19  | 1612843    |
|     |                      |         |            | 5             | 19,015     | 31,421     | 0     | 76.31 | 3.19  | 3.19  | 1133138    |
|     |                      |         |            | 6             | 13,908     | 23,280     | 0     | 77.72 | 3.19  | 3.19  | 844116     |
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE  | 7             | 10,615     | 17,939     | 0     | 77.72 | 3.19  | 3.19  | 644255     |
|     |                      |         |            | 8             | 8,368      | 14,246     | 0     | 77.72 | 3.19  | 3.19  | 507878     |
| 00  | REAGAN COUNTY APPRAI | .700000 | 14,046,700 | 9             | 6,765      | 11,587     | 0     | 77.72 | 3.19  | 3.19  | 410587     |
| 01  | REAGAN COUNTY        | .700000 | 14,046,700 | 10            | 5,583      | 9,610      | 0     | 77.72 | 3.19  | 3.19  | 338848     |
| 02  | FM&LR                | .700000 | 14,046,700 | 11            | 4,682      | 8,097      | 0     | 77.72 | 3.19  | 3.19  | 284164     |
| 30  | REAGAN COUNTY ISD    | .700000 | 14,046,700 | 12            | 3,986      | 6,918      | 0     | 77.72 | 3.19  | 3.19  | 241922     |
| 50  | REAGAN COUNTY HOSP D | .700000 | 14,046,700 | =====         | =====      | =====      |       |       |       |       | =====      |
| 60  | SANTA RITA UWD       | .700000 | 14,046,700 |               | 411,494    | 613,926    | 0     |       |       |       | 23,407,398 |
| 61  | REAGAN CO WSD        | .700000 | 14,046,700 |               |            |            |       |       |       |       |            |

|                           |                       |             |            | WI GAS     | WI PRD            | WI GROSS    | OPERATING  | WI NET            | PV WI NET  | PV RI NET |
|---------------------------|-----------------------|-------------|------------|------------|-------------------|-------------|------------|-------------------|------------|-----------|
|                           |                       |             |            | YR REVENUE | REVENUE           | REVENUE     | EXPENSES   | REVENUE           | REVENUE    | REVENUE   |
|                           |                       |             |            | 1          | 646695            | 0           | 11072051   | 250000            | 10,822,051 | 9,603,056 |
|                           |                       |             |            | 2          | 298205            | 0           | 4760852    | 250000            | 4,510,852  | 3,151,777 |
|                           |                       |             |            | 3          | 171340            | 0           | 2672984    | 250000            | 2,422,984  | 1,333,029 |
|                           |                       |             |            | 4          | 111436            | 0           | 1724279    | 250000            | 1,474,279  | 638,658   |
|                           |                       |             |            | 5          | 78274             | 0           | 1211412    | 250000            | 961,412    | 327,937   |
|                           |                       |             |            | 6          | 57993             | 0           | 902109     | 250000            | 652,109    | 175,143   |
|                           |                       |             |            | 7          | 44688             | 0           | 688943     | 250000            | 438,943    | 92,828    |
|                           |                       |             |            | 8          | 35489             | 0           | 543367     | 250000            | 293,367    | 48,852    |
| MO SHIFT: 6               | DISC: 27.0            | YRS MAX: 28 |            | 9          | 28865             | 0           | 439452     | 250000            | 189,452    | 24,841    |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 10         | 23940             | 0           | 362788     | 250000            | 112,788    | 11,644    |
|                           |                       |             |            | 11         | 20171             | 0           | 304335     | 250000            | 54,335     | 4,416     |
|                           |                       |             |            | 12         | 17234             | 0           | 259156     | 250000            | 9,156      | 586       |
| OIL WELLHEAD PRICE: 78.01 | GAS WI GR PRICE: 3.50 |             |            | =====      | =====             | =====       | =====      | =====             | =====      | =====     |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.50 |             |            |            | 1534330           | 0           | 24941728   | 300000021,941,728 | 15,412,767 | 4650151   |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            |            |                   |             |            |                   |            |           |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |            |                   |             |            |                   |            |           |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |            | \$/BBLRESV: 45.01 | EQUIP VAL:  | 3,804      |                   |            |           |
|                           |                       |             |            |            | \$/BBLPROD: 0     | WI OIL VAL: | 14,464,620 | RI OIL VAL:       | 4,364,088  |           |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |            | WI PAYOUT: 2.0    | GAS VAL:    | 948,132    | GAS VAL:          | 286,059    |           |
| -----                     | -----                 | -----       | -----      |            | RI PAYOUT: 2.3    | PRD VAL:    | 0          | PRD VAL:          | 0          |           |
| 250,000                   |                       |             |            |            |                   | =====       | =====      | =====             | =====      | =====     |
| -----                     | -----                 | -----       | -----      |            | 8/8 VALUE:        | 20,066,710  | WI TOTAL:  | 15,416,560        | RI TOTAL:  | 4,650,150 |

\*\*\* PARAMETERS \*\*\*

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 872.6 D B: .500 De/Dt: 65.0 / 10.0  
GAS: 1,118.0 D B: .500 De/Dt: 60.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 70,642  
LAST YR GAS PROD: 88,108

REMARKS1: 30% UPTON 70% REAGAN  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 4/23/2024 MNRLTCHA

LEASE#, NAME.....: 361809 - UL DARBY B #2H FULL WI DECIMAL = .780891 #WELLS: 1  
RRC#, WELL#.....: 22074 - 2H RRC DIST.: 07C FULL RI DECIMAL = .219109 DEPTH: 8937  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |         |         |   |       |      |      |     |         |
|-----------|--------------|---|---------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 146,629 | 144,021 | 0 | 70.89 | 3.27 | 3.27 | .00 | 8116995 |
| ALT JOB#: | UNIT.....:   | 2 | 55,324  | 56,823  | 0 | 72.22 | 3.26 | 3.26 | .00 | 3120049 |
| ALT LSE#: | EOR.....:    | 3 | 29,049  | 30,407  | 0 | 73.55 | 3.26 | 3.26 | .00 | 1668416 |
| ALT RRC#: | GRAPH.....:  | 4 | 17,899  | 18,938  | 0 | 74.92 | 3.26 | 3.26 | .00 | 1047169 |
|           |              | 5 | 12,133  | 12,925  | 0 | 76.31 | 3.26 | 3.26 | .00 | 723003  |
|           |              | 6 | 8,767   | 9,383   | 0 | 77.72 | 3.25 | 3.25 | .00 | 532077  |

|     |                      |         |           |       |         |         |       |       |       |       |       |            |
|-----|----------------------|---------|-----------|-------|---------|---------|-------|-------|-------|-------|-------|------------|
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7     | 6,629   | 7,122   | 0     | 77.72 | 3.25  | 3.25  | .00   | 402320     |
| --- | -----                | -----   | -----     | 8     | 5,188   | 5,590   | 0     | 77.72 | 3.25  | 3.25  | .00   | 314864     |
| 00  | REAGAN COUNTY APPRAI | .700000 | 9,985,530 | 9     | 4,172   | 4,505   | 0     | 77.72 | 3.25  | 3.25  | .00   | 253202     |
| 01  | REAGAN COUNTY        | .700000 | 9,985,530 | ===== | =====   | =====   | ===== | ===== | ===== | ===== | ===== | =====      |
| 02  | FM&LR                | .700000 | 9,985,530 |       | 285,790 | 289,714 | 0     |       |       |       |       | 16,178,095 |
| 30  | REAGAN COUNTY ISD    | .700000 | 9,985,530 |       |         |         |       |       |       |       |       |            |
| 50  | REAGAN COUNTY HOSP D | .700000 | 9,985,530 |       |         |         |       |       |       |       |       |            |

|    |                |         |           |    |                |                |                  |                    |                |                   |                   |
|----|----------------|---------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 60 | SANTA RITA UWD | .700000 | 9,985,530 | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
| 61 | REAGAN CO WSD  | .700000 | 9,985,530 | -- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |

|  |  |  |  |   |        |   |         |        |           |           |         |
|--|--|--|--|---|--------|---|---------|--------|-----------|-----------|---------|
|  |  |  |  | 1 | 367760 | 0 | 8484755 | 250000 | 8,234,755 | 7,307,192 | 2120916 |
|  |  |  |  | 2 | 144655 | 0 | 3264704 | 250000 | 3,014,704 | 2,106,404 | 647675  |
|  |  |  |  | 3 | 77407  | 0 | 1745823 | 250000 | 1,495,823 | 822,942   | 274879  |
|  |  |  |  | 4 | 48211  | 0 | 1095380 | 250000 | 845,380   | 366,219   | 136879  |
|  |  |  |  | 5 | 32903  | 0 | 755906  | 250000 | 505,906   | 172,564   | 74966   |
|  |  |  |  | 6 | 23813  | 0 | 555890  | 250000 | 305,890   | 82,155    | 43754   |
|  |  |  |  | 7 | 18075  | 0 | 420395  | 250000 | 170,395   | 36,035    | 26261   |
|  |  |  |  | 8 | 14187  | 0 | 329051  | 250000 | 79,051    | 13,163    | 16313   |
|  |  |  |  | 9 | 11433  | 0 | 264635  | 250000 | 14,635    | 1,919     | 10413   |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |  |                   |   |                        |                       |            |         |
|---------------------------|-----------------------|-------------|--|-------------------|---|------------------------|-----------------------|------------|---------|
| MO SHIFT: 6               | DISC: 27.0            | YRS MAX: 28 |  | 738444            | 0 | 16916539               | 225000014,666,539     | 10,908,593 | 3352056 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  |                   |   |                        |                       |            |         |
| OIL WELLHEAD PRICE: 78.01 | GAS WI GR PRICE: 3.57 |             |  | \$/BBLRESV: 46.75 |   | EQUIP VAL: 4,403       |                       |            |         |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.57 |             |  | \$/BBLPROD: 0     |   | WI OIL VAL: 10,432,400 | RI OIL VAL: 3,205,729 |            |         |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |  | WI PAYOUT: 1.9    |   | GAS VAL: 476,182       | GAS VAL: 146,324      |            |         |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | RI PAYOUT: 2.1    |   | PRD VAL: 0             | PRD VAL: 0            |            |         |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  |                   |   |                        |                       |            |         |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 250,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 734.0 D B: .500 De/Dt: 70.0 / 10.0  
GAS: 698.0 D B: .500 De/Dt: 68.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 79,863  
LAST YR GAS PROD: 74,151

REMARKS1: 30% UPTON 70% REAGAN  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 4/23/2024 MNRLTCHA

LEASE#, NAME.....: 361810 - UL DARBY C #3H FULL WI DECIMAL = .781803 #WELLS: 1  
RRC#, WELL#.....: 22069 - 3H RRC DIST.: 07C FULL RI DECIMAL = .218197 DEPTH: 10008  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE  | 7 | 6,724   | 24,945  | 0     | 77.72 | 3.25 | 3.25 | .00 | 408562     |
|-----|----------------------|---------|------------|---|---------|---------|-------|-------|------|------|-----|------------|
| --- | -----                | -----   | -----      | 8 | 5,277   | 19,664  | 0     | 77.72 | 3.25 | 3.25 | .00 | 320640     |
| 00  | REAGAN COUNTY APPRAI | .700000 | 10,459,070 | 9 | 4,251   | 15,899  | 0     | 77.72 | 3.25 | 3.25 | .00 | 258298     |
| 01  | REAGAN COUNTY        | .700000 | 10,459,070 |   | =====   | =====   | ===== |       |      |      |     |            |
| 02  | FM&LR                | .700000 | 10,459,070 |   | 273,525 | 933,319 | 0     |       |      |      |     | 15,516,926 |

|    |                      |         |            |    |         |         |          |           |           |           |           |
|----|----------------------|---------|------------|----|---------|---------|----------|-----------|-----------|-----------|-----------|
|    | REAGAN COUNTY HOSP D | .700000 | 10,459,070 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
| 60 | SANTA RITA UWD       | .700000 | 10,459,070 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| 61 | REAGAN CO WSD        | .700000 | 10,459,070 | -- | -----   | -----   | -----    | -----     | -----     | -----     | -----     |
|    |                      |         |            | 1  | 1131081 | 0       | 8667034  | 250000    | 8,417,034 | 7,468,939 | 2154946   |
|    |                      |         |            | 2  | 473809  | 0       | 3502816  | 250000    | 3,252,816 | 2,272,775 | 691215    |
|    |                      |         |            | 3  | 260816  | 0       | 1911630  | 250000    | 1,661,630 | 914,162   | 299383    |
|    |                      |         |            | 4  | 165080  | 0       | 1212360  | 250000    | 962,360   | 416,894   | 150690    |
|    |                      |         |            | 5  | 113885  | 0       | 841908   | 250000    | 591,908   | 201,900   | 83050     |
|    |                      |         |            | 6  | 83045   | 0       | 621394   | 250000    | 371,394   | 99,749    | 48650     |
|    |                      |         |            | 7  | 63382   | 0       | 471944   | 250000    | 221,944   | 46,936    | 29324     |
|    |                      |         |            | 8  | 49963   | 0       | 370603   | 250000    | 120,603   | 20,083    | 18276     |
|    |                      |         |            | 9  | 40397   | 0       | 298695   | 250000    | 48,695    | 6,385     | 11690     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 27.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.01 GAS WI GR PRICE: 3.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.57  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 250,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 659.0 D B: .500 De/Dt: 68.0 / 10.0  
GAS: 2,050.0 D B: .500 De/Dt: 65.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 10,350  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,100  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 10,100

LAST YR OIL PROD: 97,726  
LAST YR GAS PROD: 209,826

REMARKS1: 30% UPTON 70% REAGAN  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 4/02/2024 MNRLTCHA

LEASE#, NAME.....: 361811 - UL DARBY D #4H FULL WI DECIMAL = .780347 #WELLS: 1  
RRC#, WELL#.....: 22064 - 4H RRC DIST.: 07C FULL RI DECIMAL = .219653 DEPTH: 8607  
OPERATOR#, AGENT#: 101577 -

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |                      |              |            |        |         |         |       |       |      |      |         |            |
|-----------|----------------------|--------------|------------|--------|---------|---------|-------|-------|------|------|---------|------------|
| ALT FRZ.: |                      | ALT G\$ RRC: | 2          | 76,263 | 141,748 | 0       | 72.22 | 3.26  | 3.26 | .00  | 4297928 |            |
| ALT JOB#: |                      | UNIT.....:   | 3          | 41,978 | 81,701  | 0       | 73.55 | 3.26  | 3.26 | .00  | 2409307 |            |
| ALT LSE#: |                      | EOR.....:    | 4          | 26,569 | 53,136  | 0       | 74.92 | 3.26  | 3.26 | .00  | 1553319 |            |
| ALT RRC#: |                      | GRAPH.....:  | 5          | 18,327 | 37,324  | 0       | 76.31 | 3.26  | 3.26 | .00  | 1091341 |            |
|           |                      |              | 6          | 13,405 | 27,655  | 0       | 77.72 | 3.25  | 3.25 | .00  | 812994  |            |
| JUR       | JURISDICTION NAME    | PERCENT      | 8/8 VALUE  | 7      | 10,229  | 21,310  | 0     | 77.72 | 3.25 | 3.25 | .00     | 620374     |
| -----     |                      | -----        | -----      | 8      | 8,064   | 16,924  | 0     | 77.72 | 3.25 | 3.25 | .00     | 489070     |
| 00        | REAGAN COUNTY APPRAI | .700000      | 14,162,760 | 9      | 6,517   | 13,766  | 0     | 77.72 | 3.25 | 3.25 | .00     | 395247     |
| 01        | REAGAN COUNTY        | .700000      | 14,162,760 | 10     | 5,379   | 11,416  | 0     | 77.72 | 3.25 | 3.25 | .00     | 326229     |
| 02        | FM&LR                | .700000      | 14,162,760 | 11     | 4,514   | 9,620   | 0     | 77.72 | 3.25 | 3.25 | .00     | 273768     |
| 30        | REAGAN COUNTY ISD    | .700000      | 14,162,760 | 12     | 3,844   | 8,219   | 0     | 77.72 | 3.25 | 3.25 | .00     | 233133     |
| 50        | REAGAN COUNTY HOSP D | .700000      | 14,162,760 | 13     | 3,308   | 7,099   | 0     | 77.72 | 3.25 | 3.25 | .00     | 200625     |
| 60        | SANTA RITA UWD       | .700000      | 14,162,760 | 14     | 2,880   | 6,195   | 0     | 77.72 | 3.25 | 3.25 | .00     | 174668     |
| 61        | REAGAN CO WSD        | .700000      | 14,162,760 | 15     | 2,528   | 5,454   | 0     | 77.72 | 3.25 | 3.25 | .00     | 153320     |
|           |                      |              |            | 16     | 2,238   | 4,838   | 0     | 77.72 | 3.25 | 3.25 | .00     | 135732     |
|           |                      |              |            | 17     | 1,994   | 4,321   | 0     | 77.72 | 3.25 | 3.25 | .00     | 120933     |
|           |                      |              |            | 18     | 1,790   | 3,881   | 0     | 77.72 | 3.25 | 3.25 | .00     | 108561     |
|           |                      |              |            | 19     | 1,611   | 3,493   | 0     | 77.72 | 3.25 | 3.25 | .00     | 97705      |
|           |                      |              |            | =====  | =====   | =====   |       |       |      |      | =====   |            |
|           |                      |              |            |        | 412,939 | 764,541 | 0     |       |      |      |         | 23,534,671 |

|                           |                       |             |            | YR    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET     | PV WI NET  | PV RI NET |
|---------------------------|-----------------------|-------------|------------|-------|---------|---------|----------|-----------|------------|------------|-----------|
|                           |                       |             |            |       | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE    | REVENUE    | REVENUE   |
| *** PARAMETERS ***        |                       |             |            | 1     | 781956  | 0       | 10822373 | 100000    | 10,722,373 | 9,514,604  | 2713853   |
| MO SHIFT: 6               | DISC: 27.0            | YRS MAX: 28 |            | 2     | 360597  | 0       | 4658525  | 100000    | 4,558,525  | 3,185,087  | 927132    |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 3     | 207842  | 0       | 2617149  | 100000    | 2,517,149  | 1,384,835  | 413380    |
|                           |                       |             |            | 4     | 135174  | 0       | 1688493  | 100000    | 1,588,493  | 688,135    | 211665    |
| OIL WELLHEAD PRICE: 78.01 | GAS WI GR PRICE: 3.57 |             |            | 5     | 94950   | 0       | 1186291  | 100000    | 1,086,291  | 370,534    | 118024    |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.57 |             |            | 6     | 70137   | 0       | 883131   | 100000    | 783,131    | 210,334    | 69733     |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            | 7     | 54045   | 0       | 674419   | 100000    | 574,419    | 121,479    | 42264     |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 8     | 42921   | 0       | 531991   | 100000    | 431,991    | 71,935     | 26459     |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 9     | 34912   | 0       | 430159   | 100000    | 330,159    | 43,291     | 16979     |
|                           |                       |             |            | 10    | 28952   | 0       | 355181   | 100000    | 255,181    | 26,344     | 11127     |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 11    | 24398   | 0       | 298166   | 100000    | 198,166    | 16,109     | 7414      |
| -----                     | -----                 | -----       | -----      | 12    | 20844   | 0       | 253977   | 100000    | 153,977    | 9,856      | 5011      |
| 100,000                   |                       |             |            | 13    | 18004   | 0       | 218629   | 100000    | 118,629    | 5,979      | 3424      |
| -----                     | -----                 | -----       | -----      | 14    | 15711   | 0       | 190379   | 100000    | 90,379     | 3,587      | 2366      |
|                           |                       |             |            | 15    | 13832   | 0       | 167152   | 100000    | 67,152     | 2,099      | 1649      |
|                           |                       |             |            | 16    | 12270   | 0       | 148002   | 100000    | 48,002     | 1,182      | 1159      |
|                           |                       |             |            | 17    | 10959   | 0       | 131892   | 100000    | 31,892     | 618        | 819       |
|                           |                       |             |            | 18    | 9843    | 0       | 118404   | 100000    | 18,404     | 281        | 584       |
|                           |                       |             |            | 19    | 8859    | 0       | 106564   | 100000    | 6,564      | 79         | 417       |
|                           |                       |             |            | ===== | =====   | =====   | =====    | =====     | =====      | =====      | =====     |
|                           |                       |             |            |       | 1946206 | 0       | 25480877 | 190000023 | 580,877    | 15,656,368 | 4573459   |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 841.0 D B: .500 De/Dt: 65.0 / 10.0  
GAS: 1,328.0 D B: .500 De/Dt: 60.0 / 10.0  
PRD: M B: De/Dt: /

|                        |             |            |  |  |  |
|------------------------|-------------|------------|--|--|--|
| PROD WELLS: 1          | EQ SCH#: 51 | VAL: 7,000 |  |  |  |
| SERV WELLS:            | EQ SCH#:    | VAL:       |  |  |  |
| INJ WELLS:             | EQ SCH#:    | VAL:       |  |  |  |
| COMPRESSRS:            | HP:         | VAL:       |  |  |  |
| OTHER EQ VALUE(RCNLD): |             |            |  |  |  |

|            |            |           |            |           |           |
|------------|------------|-----------|------------|-----------|-----------|
| 8/8 VALUE: | 20,232,510 | WI TOTAL: | 15,659,060 | RI TOTAL: | 4,573,450 |
|------------|------------|-----------|------------|-----------|-----------|

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 83,667  
LAST YR GAS PROD: 92,646

REMARKS1: 30% UPTON 70% REAGAN  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361812 - AINSLEY JEANNE A FULL WI DECIMAL = .811640 #WELLS: 1  
RRC#, WELL#.....: 22225 - RRC DIST.: 07C FULL RI DECIMAL = .188360 DEPTH: 8598  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 11,168,680 | 1   | 75,536                | 147,288               | 0                     | 70.97     | 2.91        | 2.91        | .00       | 4351032        |
| 01  | REAGAN COUNTY        | 1.000000 | 11,168,680 | 2   | 38,758                | 75,582                | 0                     | 72.29     | 2.91        | 2.91        | .00       | 2274066        |
| 02  | FM&LR                | 1.000000 | 11,168,680 | 3   | 26,262                | 51,213                | 0                     | 73.64     | 2.91        | 2.91        | .00       | 1569658        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 11,168,680 | 4   | 19,886                | 38,785                | 0                     | 75.00     | 2.90        | 2.90        | .00       | 1210520        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 11,168,680 | 5   | 16,011                | 31,221                | 0                     | 76.39     | 2.90        | 2.90        | .00       | 992701         |
| 60  | SANTA RITA UWD       | 1.000000 | 11,168,680 | 6   | 13,400                | 26,134                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 846368         |
| 61  | REAGAN CO WSD        | 1.000000 | 11,168,680 | 7   | 11,390                | 22,214                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 719413         |
|     |                      |          |            | 8   | 9,682                 | 18,882                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 611533         |
|     |                      |          |            | 9   | 8,230                 | 16,050                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 519822         |
|     |                      |          |            | 10  | 6,996                 | 13,643                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 441880         |
|     |                      |          |            | 11  | 5,947                 | 11,597                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 375623         |
|     |                      |          |            | 12  | 5,055                 | 9,857                 | 0                     | 77.82     | 2.89        | 2.89        | .00       | 319283         |
|     |                      |          |            | 13  | 4,297                 | 8,378                 | 0                     | 77.82     | 2.89        | 2.89        | .00       | 271406         |
|     |                      |          |            |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |            |     | 241,450               | 470,844               | 0                     |           |             |             |           | 14,503,305     |

|  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  | 1   | 347875         | 0              | 4698907          | 250000             | 4,448,907      | 4,130,721         | 1016883           |
|  | 2   | 178515         | 0              | 2452581          | 250000             | 2,202,581      | 1,762,968         | 461531            |
|  | 3   | 120959         | 0              | 1690617          | 250000             | 1,440,617      | 994,040           | 276648            |
|  | 4   | 91290          | 0              | 1301810          | 250000             | 1,051,810      | 625,658           | 185239            |
|  | 5   | 73487          | 0              | 1066188          | 250000             | 816,188        | 418,533           | 131922            |
|  | 6   | 61301          | 0              | 907669           | 250000             | 657,669        | 290,729           | 97659             |
|  | 7   | 52106          | 0              | 771519           | 250000             | 521,519        | 198,746           | 72184             |
|  | 8   | 44290          | 0              | 655823           | 250000             | 405,823        | 133,321           | 53354             |
|  | 9   | 37648          | 0              | 557470           | 250000             | 307,470        | 87,079            | 39438             |
|  | 10  | 32002          | 0              | 473882           | 250000             | 223,882        | 54,661            | 29153             |
|  | 11  | 27202          | 0              | 402825           | 250000             | 152,825        | 32,165            | 21548             |
|  | 12  | 23121          | 0              | 342404           | 250000             | 92,404         | 16,766            | 15928             |
|  | 13  | 19652          | 0              | 291058           | 250000             | 41,058         | 6,422             | 11773             |
|  |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |     | 1109448        | 0              | 15612753         | 325000012          | 3,362,753      | 8,751,809         | 2413260           |

|              |          |           |            |                       |                       |                       |  |
|--------------|----------|-----------|------------|-----------------------|-----------------------|-----------------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 41.49     | EQUIP VAL: 3,623      |                       |  |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0         | WI OIL VAL: 8,129,897 | RI OIL VAL: 2,241,771 |  |
| 250,000      |          |           |            | WI PAYOUT: 3.6        | GAS VAL: 621,904      | GAS VAL: 171,486      |  |
| -----        | -----    | -----     | -----      | RI PAYOUT: 4.2        | PRD VAL: 0            | PRD VAL: 0            |  |
|              | 100.0 99 | 100.0 99  |            |                       | =====                 | =====                 |  |
|              |          |           |            | 8/8 VALUE: 11,168,680 | WI TOTAL: 8,755,420   | RI TOTAL: 2,413,260   |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 339.0 D B: 1.000 De/Dt: 60.0 / 15.0  
GAS: 661.0 D B: 1.000 De/Dt: 60.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 133  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361813 - AINSLEY JEANNE B FULL WI DECIMAL = .777027 #WELLS: 1  
RRC#, WELL#.....: 22226 - RRC DIST.: 07C FULL RI DECIMAL = .222973 DEPTH: 8432  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7  | 16,298 | 29,676 | 0 | 77.82 | 2.89 | 2.89 | .00 | 985511 |
|-----|----------------------|----------|------------|----|--------|--------|---|-------|------|------|-----|--------|
| --- | -----                | -----    | -----      | 8  | 13,853 | 25,225 | 0 | 77.82 | 2.89 | 2.89 | .00 | 837667 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 16,565,430 | 9  | 11,775 | 21,441 | 0 | 77.82 | 2.89 | 2.89 | .00 | 712014 |
| 01  | REAGAN COUNTY        | 1.000000 | 16,565,430 | 10 | 10,009 | 18,225 | 0 | 77.82 | 2.89 | 2.89 | .00 | 605227 |
| 02  | FM&LR                | 1.000000 | 16,565,430 | 11 | 8,508  | 15,491 | 0 | 77.82 | 2.89 | 2.89 | .00 | 514464 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 16,565,430 | 12 | 7,232  | 13,167 | 0 | 77.82 | 2.89 | 2.89 | .00 | 437306 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 16,565,430 | 13 | 6,147  | 11,192 | 0 | 77.82 | 2.89 | 2.89 | .00 | 371698 |
| 60  | SANTA RITA UWD       | 1.000000 | 16,565,430 | 14 | 5,225  | 9,513  | 0 | 77.82 | 2.89 | 2.89 | .00 | 315947 |
| 61  | REAGAN CO WSD        | 1.000000 | 16,565,430 | 15 | 4,441  | 8,086  | 0 | 77.82 | 2.89 | 2.89 | .00 | 268539 |

=====

355,122 646,589 0 20,450,257

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

|   |  |  |  |    |        |   |         |        |           |           |         |
|---|--|--|--|----|--------|---|---------|--------|-----------|-----------|---------|
|   |  |  |  | 1  | 444897 | 0 | 6404428 | 250000 | 6,154,428 | 5,714,264 | 1713741 |
|   |  |  |  | 2  | 228308 | 0 | 3343343 | 250000 | 3,093,343 | 2,475,943 | 777944  |
|   |  |  |  | 3  | 154692 | 0 | 2304744 | 250000 | 2,054,744 | 1,417,794 | 466332  |
| *** PARAMETERS ***                              |  |  |  | 4  | 116748 | 0 | 1774962 | 250000 | 1,524,962 | 907,109   | 312295  |
|   |  |  |  | 5  | 93988  | 0 | 1453622 | 250000 | 1,203,622 | 617,205   | 222396  |
| MO SHIFT: 6 DISC: 16.0 YRS MAX: 28              |  |  |  | 6  | 78401  | 0 | 1237819 | 250000 | 987,819   | 436,676   | 164679  |
| YRS FLAT: FMVF: 8/8 RES:                        |  |  |  | 7  | 66641  | 0 | 1052152 | 250000 | 802,152   | 305,692   | 121719  |
|   |  |  |  | 8  | 56645  | 0 | 894312  | 250000 | 644,312   | 211,670   | 89964   |
| OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18 |  |  |  | 9  | 48148  | 0 | 760162  | 250000 | 510,162   | 144,483   | 66496   |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18   |  |  |  | 10 | 40926  | 0 | 646153  | 250000 | 396,153   | 96,721    | 49151   |
| TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5      |  |  |  | 11 | 34787  | 0 | 549251  | 250000 | 299,251   | 62,984    | 36329   |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y        |  |  |  | 12 | 29568  | 0 | 466874  | 250000 | 216,874   | 39,349    | 26854   |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N          |  |  |  | 13 | 25133  | 0 | 396831  | 250000 | 146,831   | 22,966    | 19847   |
|   |  |  |  | 14 | 21362  | 0 | 337309  | 250000 | 87,309    | 11,773    | 14670   |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D      |  |  |  | 15 | 18158  | 0 | 286697  | 250000 | 36,697    | 4,266     | 10843   |

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250,000 1458402 0 21908659 375000018,158,659 12,468,895 4093260

100.0 99 \$/BBLRESV: 42.18 EQUIP VAL: 3,286

\$/BBLPROD: 0 WI OIL VAL: 11,638,866 RI OIL VAL: 3,820,780  
WI PAYOUT: 3.8 GAS VAL: 830,017 GAS VAL: 272,476  
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0

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8/8 VALUE: 16,565,430 WI TOTAL: 12,472,170 RI TOTAL: 4,093,260

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 485.0 D B: 1.000 De/Dt: 60.0 / 15.0  
GAS: 883.0 D B: 1.000 De/Dt: 60.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 133  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361814 - AINSLEY JEANNE C FULL WI DECIMAL = .811719 #WELLS: 1  
RRC#, WELL#.....: 22251 - RRC DIST.: 07C FULL RI DECIMAL = .188281 DEPTH: 8829  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 3,356,360 | 1   | 22,647                | 53,125                | 0                     | 70.97     | 2.91        | 2.91        | .00       | 1304642        |
| 01  | REAGAN COUNTY        | 1.000000 | 3,356,360 | 2   | 14,915                | 34,994                | 0                     | 72.29     | 2.91        | 2.91        | .00       | 875200         |
| 02  | FM&LR                | 1.000000 | 3,356,360 | 3   | 11,138                | 26,136                | 0                     | 73.64     | 2.91        | 2.91        | .00       | 665774         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 3,356,360 | 4   | 8,895                 | 20,870                | 0                     | 75.00     | 2.90        | 2.90        | .00       | 541518         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 3,356,360 | 5   | 7,404                 | 17,371                | 0                     | 76.39     | 2.90        | 2.90        | .00       | 459101         |
| 60  | SANTA RITA UWD       | 1.000000 | 3,356,360 | 6   | 6,293                 | 14,765                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 397516         |
| 61  | REAGAN CO WSD        | 1.000000 | 3,356,360 | 7   | 5,349                 | 12,550                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 337885         |
|     |                      |          |           | 8   | 4,547                 | 10,668                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 287225         |
|     |                      |          |           | 9   | 3,865                 | 9,068                 | 0                     | 77.82     | 2.89        | 2.89        | .00       | 244144         |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 85,053                | 199,547               | 0                     |           |             |             |           | 5,113,005      |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|-------------------|---------|-----------|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----             | -----   | -----     | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|     |                   |         |           | 1   | 125487         | 0              | 1430129          | 250000             | 1,180,129      | 1,095,727         | 309331            |
|     |                   |         |           | 2   | 82659          | 0              | 957859           | 250000             | 707,859        | 566,577           | 180158            |
|     |                   |         |           | 3   | 61736          | 0              | 727510           | 250000             | 477,510        | 329,487           | 118986            |
|     |                   |         |           | 4   | 49128          | 0              | 590646           | 250000             | 340,646        | 202,629           | 84002             |
|     |                   |         |           | 5   | 40891          | 0              | 499992           | 250000             | 249,992        | 128,193           | 61833             |
|     |                   |         |           | 6   | 34637          | 0              | 432153           | 250000             | 182,153        | 80,522            | 46473             |
|     |                   |         |           | 7   | 29441          | 0              | 367326           | 250000             | 117,326        | 44,712            | 34349             |
|     |                   |         |           | 8   | 25026          | 0              | 312251           | 250000             | 62,251         | 20,451            | 25390             |
|     |                   |         |           | 9   | 21272          | 0              | 265416           | 250000             | 15,416         | 4,366             | 18767             |
|     |                   |         |           |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                   |         |           |     | 470277         | 0              | 5583282          | 2250000            | 3,333,282      | 2,472,664         | 879289            |

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 250,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 81.0 D B: 1.000 De/Dt: 40.0 / 15.0  
GAS: 190.0 D B: 1.000 De/Dt: 40.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 133  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361815 - AINSLEY JEANNE D FULL WI DECIMAL = .782715 #WELLS: 1  
RRC#, WELL#.....: 22227 - RRC DIST.: 07C FULL RI DECIMAL = .217285 DEPTH: 10218  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |            | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|-----|----------------------|----------|------------|---------------|------------|------------|-------|-------|-------|-------|---------|
|     |                      |          |            | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  |               |            |            |       |       |       |       |         |
| --- | -----                | -----    | -----      |               |            |            |       |       |       |       |         |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 14,648,290 | 1             | 90,912     | 318,870    | 0     | 70.97 | 2.91  | 2.91  | .00     |
| 01  | REAGAN COUNTY        | 1.000000 | 14,648,290 | 2             | 46,650     | 163,634    | 0     | 72.29 | 2.91  | 2.91  | .00     |
| 02  | FM&LR                | 1.000000 | 14,648,290 | 3             | 31,609     | 110,877    | 0     | 73.64 | 2.91  | 2.91  | .00     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 14,648,290 | 4             | 23,936     | 83,968     | 0     | 75.00 | 2.90  | 2.90  | .00     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 14,648,290 | 5             | 19,270     | 67,601     | 0     | 76.39 | 2.90  | 2.90  | .00     |
| 60  | SANTA RITA UWD       | 1.000000 | 14,648,290 | 6             | 16,128     | 56,586     | 0     | 77.82 | 2.89  | 2.89  | .00     |
| 61  | REAGAN CO WSD        | 1.000000 | 14,648,290 | 7             | 13,709     | 48,098     | 0     | 77.82 | 2.89  | 2.89  | .00     |

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298,732 1,047,919 0 17,328,856

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

|                           |                       |             |            |  |  |  |  |  |  |  |  |
|---------------------------|-----------------------|-------------|------------|--|--|--|--|--|--|--|--|
| *** PARAMETERS ***        |                       |             |            |  |  |  |  |  |  |  |  |
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |            |  |  |  |  |  |  |  |  |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            |  |  |  |  |  |  |  |  |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |            |  |  |  |  |  |  |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |            |  |  |  |  |  |  |  |  |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            |  |  |  |  |  |  |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |  |  |  |  |  |  |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |  |  |  |  |  |  |  |  |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |  |  |  |  |  |  |  |  |
| -----                     | -----                 | -----       | -----      |  |  |  |  |  |  |  |  |
| 250,000                   |                       |             |            |  |  |  |  |  |  |  |  |
| -----                     | -----                 | -----       | -----      |  |  |  |  |  |  |  |  |
| 100.0 99                  |                       |             |            |  |  |  |  |  |  |  |  |

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2380915 0 19709771 375000015,959,771 11,077,991 3565451

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8/8 VALUE: 14,648,290 WI TOTAL: 11,082,840 RI TOTAL: 3,565,450

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 408.0 D B: 1.000 De/Dt: 60.0 / 15.0  
GAS: 1,431.0 D B: 1.000 De/Dt: 60.0 / 15.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 10,350  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 133  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 4/08/2024 MNRLJHAR

|                   |                           |                   |         |         |      |
|-------------------|---------------------------|-------------------|---------|---------|------|
| LEASE#, NAME..... | 361816 - AINSLEY JEANNE E | FULL WI DECIMAL = | .811561 | #WELLS: | 1    |
| RRC#, WELL#.....  | 22228 - RRC DIST... 07C   | FULL RI DECIMAL = | .188439 | DEPTH:  | 8585 |

|                    |               |            |            |       |       |       |       |         |
|--------------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| OPERATOR NAME....  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| OIL FIELD#.....    | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME.... | --            | -----      | -----      | ----  | ----  | ----  | ----  | -----   |

|           |              |   |        |        |   |       |      |      |     |         |
|-----------|--------------|---|--------|--------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 45,816 | 84,272 | 0 | 72.29 | 2.91 | 2.91 | .00 | 2687921 |
| ALT JOB#: | UNIT.....:   | 3 | 31,044 | 57,103 | 0 | 73.64 | 2.91 | 2.91 | .00 | 1855294 |
| ALT LSE#: | GEOR.....:   | 4 | 23,507 | 43,242 | 0 | 75.00 | 2.90 | 2.90 | .00 | 1430802 |
| ALT RRC#: | GRAPH.....:  | 5 | 18,924 | 34,813 | 0 | 76.39 | 2.90 | 2.90 | .00 | 1173196 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7  | 13,464  | 24,769  | 0     | 77.82 | 2.89 | 2.89 | .00 | 850328     |
|-----|----------------------|----------|------------|----|---------|---------|-------|-------|------|------|-----|------------|
| --- | -----                | -----    | -----      | 8  | 11,444  | 21,054  | 0     | 77.82 | 2.89 | 2.89 | .00 | 722754     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,417,720 | 9  | 9,727   | 17,896  | 0     | 77.82 | 2.89 | 2.89 | .00 | 614315     |
| 01  | REAGAN COUNTY        | 1.000000 | 13,417,720 | 10 | 8,268   | 15,212  | 0     | 77.82 | 2.89 | 2.89 | .00 | 522171     |
| 02  | FM&LR                | 1.000000 | 13,417,720 | 11 | 7,028   | 12,930  | 0     | 77.82 | 2.89 | 2.89 | .00 | 443858     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,417,720 | 12 | 5,974   | 10,991  | 0     | 77.82 | 2.89 | 2.89 | .00 | 377292     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,417,720 | 13 | 5,078   | 9,342   | 0     | 77.82 | 2.89 | 2.89 | .00 | 320705     |
| 60  | SANTA RITA UWD       | 1.000000 | 13,417,720 | 14 | 4,316   | 7,941   | 0     | 77.82 | 2.89 | 2.89 | .00 | 272580     |
| 61  | REAGAN CO WSD        | 1.000000 | 13,417,720 |    | =====   | =====   | ===== |       |      |      |     | =====      |
|     |                      |          |            |    | 289,714 | 532,926 | 0     |       |      |      |     | 17,414,046 |

|                           |            |                       |            | YR    | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|---------------------------|------------|-----------------------|------------|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
|                           |            |                       |            | 1     | 387831            | 0                 | 5530275             | 250000                | 5,280,275         | 4,902,630            | 1197416              |
|                           |            |                       |            | 2     | 199020            | 0                 | 2886941             | 250000                | 2,636,941         | 2,110,634            | 543549               |
|                           |            |                       |            | 3     | 134857            | 0                 | 1990151             | 250000                | 1,740,151         | 1,200,722            | 325831               |
|                           |            |                       |            | 4     | 101771            | 0                 | 1532573             | 250000                | 1,282,573         | 762,926              | 218188               |
| *** PARAMETERS ***        |            |                       |            | 5     | 81933             | 0                 | 1255129             | 250000                | 1,005,129         | 515,421              | 155380               |
|                           |            |                       |            | 6     | 68345             | 0                 | 1068731             | 250000                | 818,731           | 361,929              | 115048               |
| MO SHIFT: 6               | DISC: 16.0 | YRS MAX: 28           |            | 7     | 58093             | 0                 | 908421              | 250000                | 658,421           | 250,917              | 85036                |
| YRS FLAT:                 | FMVF:      | 8/8 RES:              |            | 8     | 49380             | 0                 | 772134              | 250000                | 522,134           | 171,531              | 62851                |
|                           |            |                       |            | 9     | 41973             | 0                 | 656288              | 250000                | 406,288           | 115,065              | 46453                |
| OIL WELLHEAD PRICE: 78.10 |            | GAS WI GR PRICE: 3.18 |            | 10    | 35678             | 0                 | 557849              | 250000                | 307,849           | 75,161               | 34336                |
| OIL %TAX ALLOWABLE: 9.6   |            | GAS RI GR PRICE: 3.18 |            | 11    | 30326             | 0                 | 474184              | 250000                | 224,184           | 47,184               | 25379                |
| TYPE..(USNPQLHCT): U      |            | GAS %TAX ALLOW.: 12.5 |            | 12    | 25778             | 0                 | 403070              | 250000                | 153,070           | 27,773               | 18760                |
| GRAV SCHED#/DEGREE: /     |            | GAS PRICE ESCAL? Y    |            | 13    | 21911             | 0                 | 342616              | 250000                | 92,616            | 14,487               | 13866                |
| PRD WELLHEAD PRICE:       |            | ADDL GAS PRICES? N    |            | 14    | 18625             | 0                 | 291205              | 250000                | 41,205            | 5,556                | 10247                |
|                           |            |                       |            | ===== | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| OP EXP \$/YR              | OIL BOPD   | GAS MCF/D             | PROD BBL/D |       | 1255521           | 0                 | 18669567            | 350000015,            | 169,567           | 10,561,936           | 2852340              |

|         |       |    |  |             |            |             |            |             |           |
|---------|-------|----|--|-------------|------------|-------------|------------|-------------|-----------|
| 250,000 |       |    |  | \$/BBLRESV: | 41.90      | EQUIP VAL:  | 3,450      |             |           |
|         |       |    |  | \$/BBLPROD: | 0          | WI OIL VAL: | 9,851,646  | RI OIL VAL: | 2,660,520 |
|         | 100.0 | 99 |  | WI PAYOUT:  | 3.7        | GAS VAL:    | 710,280    | GAS VAL:    | 191,817   |
|         |       |    |  | RI PAYOUT:  | 4.3        | PRD VAL:    | 0          | PRD VAL:    | 0         |
|         |       |    |  |             |            | =====       |            | =====       |           |
|         |       |    |  | 8/8 VALUE:  | 13,417,720 | WI TOTAL:   | 10,565,380 | RI TOTAL:   | 2,852,340 |

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/01/2024 MNRLJHAR

LEASE#, NAME.....: 361817 - AINSLEY JEANNE F FULL WI DECIMAL = .790343 #WELLS: 1  
RRC#, WELL#.....: 22229 - RRC DIST.: 07C FULL RI DECIMAL = .209657 DEPTH: 8243  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,329,530 | 1   | 16,028                | 60,443                | 0                     | 70.97     | 2.91        | 2.91        | .00       | 899021         |
| 01  | REAGAN COUNTY        | 1.000000 | 2,329,530 | 2   | 9,375                 | 35,363                | 0                     | 72.29     | 2.91        | 2.91        | .00       | 535630         |
| 02  | FM&LR                | 1.000000 | 2,329,530 | 3   | 6,651                 | 25,090                | 0                     | 73.64     | 2.91        | 2.91        | .00       | 387094         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,329,530 | 4   | 5,157                 | 19,460                | 0                     | 75.00     | 2.90        | 2.90        | .00       | 305685         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,329,530 | 5   | 4,212                 | 15,898                | 0                     | 76.39     | 2.90        | 2.90        | .00       | 254297         |
| 60  | SANTA RITA UWD       | 1.000000 | 2,329,530 | 6   | 3,561                 | 13,441                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 219017         |
| 61  | REAGAN CO WSD        | 1.000000 | 2,329,530 | 7   | 3,027                 | 11,425                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 186174         |
|     |                      |          |           | 8   | 2,573                 | 9,711                 | 0                     | 77.82     | 2.89        | 2.89        | .00       | 158251         |
|     |                      |          |           | 9   | 2,187                 | 8,254                 | 0                     | 77.82     | 2.89        | 2.89        | .00       | 134510         |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 52,771                | 199,085               | 0                     |           |             |             |           | 3,079,679      |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 139013         | 0              | 1038034          | 150000             | 888,034        | 824,521           | 256775            |
| 2   | 81331          | 0              | 616961           | 150000             | 466,961        | 373,760           | 132710            |
| 3   | 57704          | 0              | 444798           | 150000             | 294,798        | 203,413           | 83198             |
| 4   | 44602          | 0              | 350287           | 150000             | 200,287        | 119,138           | 56975             |
| 5   | 36438          | 0              | 290735           | 150000             | 140,735        | 72,167            | 41120             |
| 6   | 30700          | 0              | 249717           | 150000             | 99,717         | 44,081            | 30712             |
| 7   | 26096          | 0              | 212270           | 150000             | 62,270         | 23,731            | 22701             |
| 8   | 22181          | 0              | 180432           | 150000             | 30,432         | 9,998             | 16780             |
| 9   | 18853          | 0              | 153363           | 150000             | 3,363          | 952               | 12402             |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 456918         | 0              | 3536597          | 1350000            | 2,186,597      | 1,671,761         | 653373            |

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 150,000      |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0 99 | 100.0 99  |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 63.4 D B: 1.000 De/Dt: 50.0 / 15.0  
GAS: 239.0 D B: 1.000 De/Dt: 50.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 133  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361818 - ALEXIS RAE G FULL WI DECIMAL = .750000 #WELLS: 1  
RRC#, WELL#.....: 22249 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8770  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           |         |         |         |          |           |           |           |           |        |
|-----|----------------------|----------|-----------|---------|---------|---------|----------|-----------|-----------|-----------|-----------|--------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7       | 7,690   | 6,977   | 0        | 77.82     | 2.89      | 2.89      | .00       | 448827 |
| --- | -----                | -----    | -----     | 8       | 6,537   | 5,930   | 0        | 77.82     | 2.89      | 2.89      | .00       | 381532 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 5,824,600 | 9       | 5,556   | 5,041   | 0        | 77.82     | 2.89      | 2.89      | .00       | 324276 |
| 01  | REAGAN COUNTY        | 1.000000 | 5,824,600 | 10      | 4,723   | 4,285   | 0        | 77.82     | 2.89      | 2.89      | .00       | 275658 |
| 02  | FM&LR                | 1.000000 | 5,824,600 | =====   |         |         |          |           |           |           |           | =====  |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 5,824,600 | 138,737 |         | 125,880 | 0        |           | 7,697,483 |           |           |        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 5,824,600 |         |         |         |          |           |           |           |           |        |
| 60  | SANTA RITA UWD       | 1.000000 | 5,824,600 | WI GAS  |         | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |        |
| 61  | REAGAN CO WSD        | 1.000000 | 5,824,600 | YR      | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |        |

|                    |            |             |  |        |       |         |         |           |           |           |        |
|--------------------|------------|-------------|--|--------|-------|---------|---------|-----------|-----------|-----------|--------|
|                    |            |             |  | 1      | 80580 | 0       | 2246354 | 250000    | 1,996,354 | 1,853,575 | 698242 |
|                    |            |             |  | 2      | 47138 | 0       | 1337840 | 250000    | 1,087,840 | 870,718   | 361605 |
|                    |            |             |  | 3      | 33449 | 0       | 966228  | 250000    | 716,228   | 494,205   | 227099 |
|                    |            |             |  | 4      | 25850 | 0       | 762613  | 250000    | 512,613   | 304,922   | 155863 |
|                    |            |             |  | 5      | 21117 | 0       | 634261  | 250000    | 384,261   | 197,045   | 112721 |
|                    |            |             |  | 6      | 17791 | 0       | 545819  | 250000    | 295,819   | 130,770   | 84350  |
|                    |            |             |  | 7      | 15123 | 0       | 463950  | 250000    | 213,950   | 81,534    | 62347  |
|                    |            |             |  | 8      | 12853 | 0       | 394385  | 250000    | 144,385   | 47,433    | 46085  |
| *** PARAMETERS *** |            |             |  | 9      | 10926 | 0       | 335202  | 250000    | 85,202    | 24,130    | 34061  |
|                    |            |             |  | 10     | 9288  | 0       | 284946  | 250000    | 34,946    | 8,532     | 25178  |
|                    |            |             |  | =====  |       |         |         |           |           |           |        |
| MO SHIFT: 6        | DISC: 16.0 | YRS MAX: 28 |  |        |       |         |         |           |           |           |        |
| YRS FLAT:          | FMVF:      | 8/8 RES:    |  | 274115 | 0     | 7971598 | 2500000 | 5,471,598 | 4,012,864 | 1807551   |        |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18 \$/BBLRESV: 37.24 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18 \$/BBLPROD: 0 WI OIL VAL: 3,874,874 RI OIL VAL: 1,745,395  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.4 GAS VAL: 137,986 GAS VAL: 62,154  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 5,824,600 WI TOTAL: 4,017,050 RI TOTAL: 1,807,550

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 250,000      |          |           |            |
|              |          | 100.0     | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 160.9 D B: 1.000 De/Dt: 50.0 / 15.0  
GAS: 146.0 D B: 1.000 De/Dt: 50.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 1,102  
LAST YR GAS PROD: 280

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 4/08/2024 MNRLJHAR

```
LEASE#, NAME.....: 361819 - ALEXIS RAE B                FULL WI DECIMAL = .752052                #WELLS:      1
RRC#, WELL#.....: 22247 -                RRC DIST.: 07C    FULL RI DECIMAL = .247948                DEPTH: 10115
```

OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME.....: CIVITAS PERMIAN OPER

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 53,282 | 120,409 | 0 | 72.29 | 2.91 | 2.91 | .00 | 2896721 |
| ALT JOB#: | UNIT.....:   | 3 | 36,102 | 81,588  | 0 | 73.64 | 2.91 | 2.91 | .00 | 1999369 |
| ALT LSE#: | EOH.....:    | 4 | 27,340 | 61,786  | 0 | 75.00 | 2.90 | 2.90 | .00 | 1542083 |
| ALT RRC#: | GRAPH.....:  | 5 | 22,010 | 49,744  | 0 | 76.39 | 2.90 | 2.90 | .00 | 1264458 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7  | 15,660 | 35,391 | 0 | 77.82 | 2.89 | 2.89 | .00 | 916497 |
|-----|----------------------|----------|------------|----|--------|--------|---|-------|------|------|-----|--------|
| --- | -----                | -----    | -----      | 8  | 13,311 | 30,082 | 0 | 77.82 | 2.89 | 2.89 | .00 | 779022 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 16,151,360 | 9  | 11,314 | 25,570 | 0 | 77.82 | 2.89 | 2.89 | .00 | 662148 |
| 01  | REAGAN COUNTY        | 1.000000 | 16,151,360 | 10 | 9,617  | 21,735 | 0 | 77.82 | 2.89 | 2.89 | .00 | 562832 |
| 02  | FM&LR                | 1.000000 | 16,151,360 | 11 | 8,174  | 18,475 | 0 | 77.82 | 2.89 | 2.89 | .00 | 478381 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 16,151,360 | 12 | 6,948  | 15,704 | 0 | 77.82 | 2.89 | 2.89 | .00 | 406629 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 16,151,360 | 13 | 5,906  | 13,348 | 0 | 77.82 | 2.89 | 2.89 | .00 | 345647 |
| 60  | SANTA RITA UWD       | 1.000000 | 16,151,360 | 14 | 5,020  | 11,346 | 0 | 77.82 | 2.89 | 2.89 | .00 | 293794 |
| 61  | REAGAN CO WSD        | 1.000000 | 16,151,360 | 15 | 4,267  | 9,644  | 0 | 77.82 | 2.89 | 2.89 | .00 | 249725 |

|         |         |       |            |
|---------|---------|-------|------------|
| =====   | =====   | ===== | =====      |
| 341,209 | 771,099 | 0     | 19,017,505 |

|                           |                       |             |            | YR    | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|---------------------------|-----------------------|-------------|------------|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
|                           |                       |             |            | 1     | 513503            | 0                 | 6055502             | 250000                | 5,805,502         | 5,390,292            | 1861708              |
|                           |                       |             |            | 2     | 263512            | 0                 | 3160233             | 250000                | 2,910,233         | 2,329,379            | 844857               |
|                           |                       |             |            | 3     | 178553            | 0                 | 2177922             | 250000                | 1,927,922         | 1,330,285            | 506304               |
| *** PARAMETERS ***        |                       |             |            | 4     | 134752            | 0                 | 1676835             | 250000                | 1,426,835         | 848,738              | 338971               |
|                           |                       |             |            | 5     | 108489            | 0                 | 1372947             | 250000                | 1,122,947         | 575,836              | 241337               |
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |            | 6     | 90495             | 0                 | 1168695             | 250000                | 918,695           | 406,119              | 178640               |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 7     | 76920             | 0                 | 993417              | 250000                | 743,417           | 283,308              | 132042               |
|                           |                       |             |            | 8     | 65381             | 0                 | 844403              | 250000                | 594,403           | 195,273              | 97595                |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |            | 9     | 55575             | 0                 | 717723              | 250000                | 467,723           | 132,464              | 72135                |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |            | 10    | 47240             | 0                 | 610072              | 250000                | 360,072           | 87,912               | 53318                |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            | 11    | 40154             | 0                 | 518535              | 250000                | 268,535           | 56,519               | 39406                |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 12    | 34132             | 0                 | 440761              | 250000                | 190,761           | 34,611               | 29128                |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 13    | 29011             | 0                 | 374658              | 250000                | 124,658           | 19,498               | 21529                |
|                           |                       |             |            | 14    | 24660             | 0                 | 318454              | 250000                | 68,454            | 9,230                | 15912                |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 15    | 20961             | 0                 | 270686              | 250000                | 20,686            | 2,405                | 11762                |
|                           |                       |             |            | ===== | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 250.000                   |                       |             |            |       | 1683338           | 0                 | 20700843            | 375000016             | 950.843           | 11.701.869           | 4444644              |

|       |    |       |    |             |            |             |            |             |           |
|-------|----|-------|----|-------------|------------|-------------|------------|-------------|-----------|
| 100.0 | 99 | 100.0 | 99 | \$/BBLRESV: | 41.89      | EQUIP VAL:  | 4,858      |             |           |
|       |    |       |    | \$/BBLPROD: | 0          | WI OIL VAL: | 10,750,296 | RI OIL VAL: | 4,083,214 |
|       |    |       |    | WI PAYOUT:  | 3.7        | GAS VAL:    | 951,561    | GAS VAL:    | 361,425   |
|       |    |       |    | RI PAYOUT:  | 4.3        | PRD VAL:    | 0          | PRD VAL:    | 0         |
|       |    |       |    |             |            | =====       |            | =====       |           |
|       |    |       |    | 8/8 VALUE:  | 16,151,360 | WI TOTAL:   | 11,706,720 | RI TOTAL:   | 4,444,640 |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 466.0 D B: 1.000 De/Dt: 60.0 / 15.0

GAS: 1,053.0 D B: 1.000 De/Dt: 60.0 / 15.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EO SCH#: 51 VAL: 10,350

SERV WELLS:                      EQ SCH#:                      VAL:

INJ    WELLS:                    EO SCH#:                    VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:

LAST YR RI VAL:

LAST YR 8/8 VAL:

LAST YR OIL PROD: 1.985

LAST YR GAS PROD: 280

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361820 - ALEXIS RAE C FULL WI DECIMAL = .750196 #WELLS: 1  
RRC#, WELL#.....: 22248 - RRC DIST.: 07C FULL RI DECIMAL = .249804 DEPTH: 8372  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME.....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JURISDICTION | NAME                 | PERCENT  | 8/8 VALUE  | 7  | 14,436  | 14,650  | 0     | 77.82 | 2.89 | 2.89 | .00 | 842777     |
|--------------|----------------------|----------|------------|----|---------|---------|-------|-------|------|------|-----|------------|
| ---          | -----                | -----    | -----      | 8  | 12,271  | 12,453  | 0     | 77.82 | 2.89 | 2.89 | .00 | 716384     |
| 00           | REAGAN COUNTY APPRAI | 1.000000 | 11,792,370 | 9  | 10,430  | 10,585  | 0     | 77.82 | 2.89 | 2.89 | .00 | 608906     |
| 01           | REAGAN COUNTY        | 1.000000 | 11,792,370 | 10 | 8,866   | 8,997   | 0     | 77.82 | 2.89 | 2.89 | .00 | 517599     |
| 02           | FM&LR                | 1.000000 | 11,792,370 | 11 | 7,536   | 7,647   | 0     | 77.82 | 2.89 | 2.89 | .00 | 439954     |
| 30           | REAGAN COUNTY ISD    | 1.000000 | 11,792,370 | 12 | 6,406   | 6,500   | 0     | 77.82 | 2.89 | 2.89 | .00 | 373984     |
| 50           | REAGAN COUNTY HOSP D | 1.000000 | 11,792,370 | 13 | 5,445   | 5,525   | 0     | 77.82 | 2.89 | 2.89 | .00 | 317880     |
| 60           | SANTA RITA UWD       | 1.000000 | 11,792,370 | 14 | 4,628   | 4,696   | 0     | 77.82 | 2.89 | 2.89 | .00 | 270184     |
| 61           | REAGAN CO WSD        | 1.000000 | 11,792,370 |    | =====   | =====   | ===== |       |      |      |     | =====      |
|              |                      |          |            |    | 310,618 | 315,235 | 0     |       |      |      |     | 17,258,824 |

|    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|----|---------|---------|----------|-----------|-----------|-----------|-----------|
| YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| 1  | 212079  | 0       | 5308453  | 250000    | 5,058,453 | 4,488,669 | 1574733   |
| 2  | 108830  | 0       | 2772690  | 250000    | 2,522,690 | 1,762,629 | 652784    |
| 3  | 73738   | 0       | 1912438  | 250000    | 1,662,438 | 914,607   | 357342    |
| 4  | 55649   | 0       | 1473745  | 250000    | 1,223,745 | 530,127   | 218548    |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 27.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |                       |   |                       |                   |                       |         |
|--------------|----------|-----------|------------|-----------------------|---|-----------------------|-------------------|-----------------------|---------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 686509                | 0 | 17945333              | 350000014,445,333 | 8,556,603             | 3232320 |
| 250,000      |          |           |            | \$/BBLRESV: 35.32     |   | EQUIP VAL: 3,450      |                   |                       |         |
|              |          |           |            | \$/BBLPROD: 0         |   | WI OIL VAL: 8,229,262 |                   | RI OIL VAL: 3,108,664 |         |
|              |          |           |            | WI PAYOUT: 2.6        |   | GAS VAL: 327,333      |                   | GAS VAL: 123,652      |         |
|              |          |           |            | RI PAYOUT: 2.9        |   | PRD VAL: 0            |                   | PRD VAL: 0            |         |
|              |          |           |            |                       |   | =====                 |                   | =====                 |         |
|              |          |           |            | 8/8 VALUE: 11,792,370 |   | WI TOTAL: 8,560,050   |                   | RI TOTAL: 3,232,320   |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 429.6 D B: 1.000 De/Dt: 60.0 / 15.0  
GAS: 436.0 D B: 1.000 De/Dt: 60.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 3,822  
LAST YR GAS PROD: 280

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361822 - ALEXIS RAE F FULL WI DECIMAL = .752019 #WELLS: 1  
RRC#, WELL#.....: 22219 - RRC DIST.: 07C FULL RI DECIMAL = .247981 DEPTH: 10191  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME.....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |            |       |         |         |   |       |      |      |     |            |
|-----|----------------------|----------|------------|-------|---------|---------|---|-------|------|------|-----|------------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7     | 12,549  | 30,046  | 0 | 77.82 | 2.89 | 2.89 | .00 | 734394     |
| --- | -----                | -----    | -----      | 8     | 10,667  | 25,539  | 0 | 77.82 | 2.89 | 2.89 | .00 | 624255     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 10,713,070 | 9     | 9,067   | 21,708  | 0 | 77.82 | 2.89 | 2.89 | .00 | 530620     |
| 01  | REAGAN COUNTY        | 1.000000 | 10,713,070 | 10    | 7,707   | 18,452  | 0 | 77.82 | 2.89 | 2.89 | .00 | 451030     |
| 02  | FM&LR                | 1.000000 | 10,713,070 | 11    | 6,551   | 15,684  | 0 | 77.82 | 2.89 | 2.89 | .00 | 383378     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 10,713,070 | 12    | 5,568   | 13,331  | 0 | 77.82 | 2.89 | 2.89 | .00 | 325851     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 10,713,070 | 13    | 4,733   | 11,331  | 0 | 77.82 | 2.89 | 2.89 | .00 | 276985     |
| 60  | SANTA RITA UWD       | 1.000000 | 10,713,070 | 14    | 4,023   | 9,631   | 0 | 77.82 | 2.89 | 2.89 | .00 | 235434     |
| 61  | REAGAN CO WSD        | 1.000000 | 10,713,070 | ===== | =====   | =====   |   |       |      |      |     | =====      |
|     |                      |          |            |       | 270,042 | 646,457 | 0 |       |      |      |     | 15,040,740 |

|  |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|--|----|---------|---------|----------|-----------|-----------|-----------|-----------|
|  | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|  | 1  | 435942  | 0       | 4877512  | 250000    | 4,627,512 | 4,106,269 | 1432855   |
|  | 2  | 223713  | 0       | 2545250  | 250000    | 2,295,250 | 1,603,714 | 593422    |
|  | 3  | 151580  | 0       | 1754073  | 250000    | 1,504,073 | 827,481   | 324570    |
|  | 4  | 114397  | 0       | 1350209  | 250000    | 1,100,209 | 476,610   | 198286    |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |  |       |       |       |        |        |         |         |       |
|---------------------------|-----------------------|-------------|--|-------|-------|-------|--------|--------|---------|---------|-------|
| MO SHIFT: 6               | DISC: 27.0            | YRS MAX: 28 |  | 6     | 76823 | 0     | 940844 | 250000 | 690,844 | 185,547 | 87030 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 7     | 65300 | 0     | 799694 | 250000 | 549,694 | 116,249 | 58708 |
|                           |                       |             |  | 8     | 55505 | 0     | 679760 | 250000 | 429,760 | 71,564  | 39606 |
|                           |                       |             |  | 9     | 47179 | 0     | 577799 | 250000 | 327,799 | 42,981  | 26719 |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |  | 10    | 40102 | 0     | 491132 | 250000 | 241,132 | 24,895  | 18026 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |  | 11    | 34087 | 0     | 417465 | 250000 | 167,465 | 13,613  | 12160 |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |  | 12    | 28973 | 0     | 354824 | 250000 | 104,824 | 6,709   | 8202  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | 13    | 24626 | 0     | 301611 | 250000 | 51,611  | 2,601   | 5534  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  | 14    | 20931 | 0     | 256365 | 250000 | 6,365   | 253     | 3733  |
|                           |                       |             |  | ===== | ===== | ===== | =====  | =====  | =====   | =====   | ===== |

|              |          |           |            |         |                   |             |           |             |           |           |
|--------------|----------|-----------|------------|---------|-------------------|-------------|-----------|-------------|-----------|-----------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 1411256 | 0                 | 16451996    | 3500000   | 12,951,996  | 7,770,283 | 2937693   |
| -----        | -----    | -----     | -----      |         |                   |             |           |             |           |           |
| 250,000      |          |           |            |         | \$/BBLRESV: 34.98 | EQUIP VAL:  | 5,102     |             |           |           |
| -----        | -----    | -----     | -----      |         |                   |             |           |             |           |           |
|              |          |           |            |         | \$/BBLPROD: 0     | WI OIL VAL: | 7,103,740 | RI OIL VAL: | 2,685,695 |           |
|              |          |           |            |         | WI PAYOUT: 2.6    | GAS VAL:    | 666,535   | GAS VAL:    | 251,995   |           |
|              |          |           |            |         | RI PAYOUT: 2.8    | PRD VAL:    | 0         | PRD VAL:    | 0         |           |
|              |          |           |            |         |                   | =====       | =====     | =====       | =====     | =====     |
|              |          |           |            |         | 8/8 VALUE:        | 10,713,070  | WI TOTAL: | 7,775,380   | RI TOTAL: | 2,937,690 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 373.5 D B: 1.000 De/Dt: 60.0 / 15.0  
GAS: 894.0 D B: 1.000 De/Dt: 60.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 10,350  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 357  
LAST YR GAS PROD: 280

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361823 - ALEXIS RAE H FULL WI DECIMAL = .750196 #WELLS: 1  
RRC#, WELL#.....: 22250 - RRC DIST.: 07C FULL RI DECIMAL = .249804 DEPTH: 8356  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 9,279,130 | 1   | 76,872                | 79,767                | 0                     | 70.97     | 2.91        | 2.91        | .00       | 4092774        |
| 01  | REAGAN COUNTY        | 1.000000 | 9,279,130 | 2   | 39,446                | 40,932                | 0                     | 72.29     | 2.91        | 2.91        | .00       | 2139222        |
| 02  | FM&LR                | 1.000000 | 9,279,130 | 3   | 26,727                | 27,734                | 0                     | 73.64     | 2.91        | 2.91        | .00       | 1476518        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 9,279,130 | 4   | 20,240                | 21,002                | 0                     | 75.00     | 2.90        | 2.90        | .00       | 1138798        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 9,279,130 | 5   | 16,294                | 16,906                | 0                     | 76.39     | 2.90        | 2.90        | .00       | 933768         |
| 60  | SANTA RITA UWD       | 1.000000 | 9,279,130 | 6   | 13,636                | 14,151                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 796073         |
| 61  | REAGAN CO WSD        | 1.000000 | 9,279,130 | 7   | 11,591                | 12,028                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 676686         |
|     |                      |          |           | 8   | 9,852                 | 10,224                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 575162         |
|     |                      |          |           | 9   | 8,374                 | 8,690                 | 0                     | 77.82     | 2.89        | 2.89        | .00       | 488876         |
|     |                      |          |           | 10  | 7,118                 | 7,387                 | 0                     | 77.82     | 2.89        | 2.89        | .00       | 415551         |
|     |                      |          |           | 11  | 6,050                 | 6,279                 | 0                     | 77.82     | 2.89        | 2.89        | .00       | 353201         |
|     |                      |          |           | 12  | 5,143                 | 5,337                 | 0                     | 77.82     | 2.89        | 2.89        | .00       | 300250         |
|     |                      |          |           | 13  | 4,372                 | 4,536                 | 0                     | 77.82     | 2.89        | 2.89        | .00       | 255238         |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 245,715               | 254,973               | 0                     |           |             |             |           | 13,642,117     |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 174137         | 0              | 4266911          | 250000             | 4,016,911      | 3,564,446         | 1265763           |
| 2   | 89357          | 0              | 2228579          | 250000             | 1,978,579      | 1,382,453         | 524683            |
| 3   | 60545          | 0              | 1537063          | 250000             | 1,287,063      | 708,090           | 287202            |
| 4   | 45691          | 0              | 1184489          | 250000             | 934,489        | 404,821           | 175654            |
| 5   | 36780          | 0              | 970548           | 250000             | 720,548        | 245,779           | 114228            |
| 6   | 30680          | 0              | 826753           | 250000             | 576,753        | 154,905           | 77226             |
| 7   | 26078          | 0              | 702764           | 250000             | 452,764        | 95,751            | 52097             |
| 8   | 22166          | 0              | 597328           | 250000             | 347,328        | 57,837            | 35144             |
| 9   | 18840          | 0              | 507716           | 250000             | 257,716        | 33,791            | 23708             |
| 10  | 16016          | 0              | 431567           | 250000             | 181,567        | 18,745            | 15995             |
| 11  | 13613          | 0              | 366814           | 250000             | 116,814        | 9,496             | 10788             |
| 12  | 11571          | 0              | 311821           | 250000             | 61,821         | 3,958             | 7279              |
| 13  | 9834           | 0              | 265072           | 250000             | 15,072         | 759               | 4911              |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 555308         | 0              | 14197425         | 3250000            | 10,947,425     | 6,680,831         | 2594678           |

|              |          |           |            |                      |                       |
|--------------|----------|-----------|------------|----------------------|-----------------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 34.83    | EQUIP VAL: 3,623      |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0        | WI OIL VAL: 6,419,517 |
| 250,000      |          |           |            | WI PAYOUT: 2.5       | GAS VAL: 261,307      |
| -----        | -----    | -----     | -----      | RI PAYOUT: 2.8       | PRD VAL: 0            |
|              |          |           |            |                      | =====                 |
|              |          |           |            | 8/8 VALUE: 9,279,130 | WI TOTAL: 6,684,450   |
|              |          |           |            |                      | RI TOTAL: 2,594,680   |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 345.0 D B: 1.000 De/Dt: 60.0 / 15.0  
GAS: 358.0 D B: 1.000 De/Dt: 60.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 2,531  
LAST YR GAS PROD: 281

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/20/2024 MNRLJHAR

LEASE#, NAME.....: 361824 - UL BOET A FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 22220 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 8225  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME.....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR    | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | ---   | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,039,870 | 7     | 90,485                | 65,731                | 0                     | 70.97     | 3.21        | 3.21        | .00       | 5137376        |
| 01  | REAGAN COUNTY        | 1.000000 | 13,039,870 | 2     | 46,433                | 33,727                | 0                     | 72.29     | 3.20        | 3.20        | .00       | 2685313        |
| 02  | FM&LR                | 1.000000 | 13,039,870 | 3     | 31,461                | 22,853                | 0                     | 73.64     | 3.19        | 3.19        | .00       | 1853430        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,039,870 | 4     | 23,825                | 17,306                | 0                     | 75.00     | 3.19        | 3.19        | .00       | 1429500        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,039,870 | 5     | 19,179                | 13,931                | 0                     | 76.39     | 3.19        | 3.19        | .00       | 1172067        |
| 60  | SANTA RITA UWD       | 1.000000 | 13,039,870 | 6     | 16,053                | 11,659                | 0                     | 77.82     | 3.19        | 3.19        | .00       | 999396         |
| 61  | REAGAN CO WSD        | 1.000000 | 13,039,870 | 7     | 13,645                | 9,910                 | 0                     | 77.82     | 3.19        | 3.19        | .00       | 849483         |
|     |                      |          |            | 8     | 11,598                | 8,424                 | 0                     | 77.82     | 3.19        | 3.19        | .00       | 722045         |
|     |                      |          |            | 9     | 9,858                 | 7,160                 | 0                     | 77.82     | 3.19        | 3.19        | .00       | 613720         |
|     |                      |          |            | 10    | 8,379                 | 6,086                 | 0                     | 77.82     | 3.19        | 3.19        | .00       | 521643         |
|     |                      |          |            | 11    | 7,122                 | 5,173                 | 0                     | 77.82     | 3.19        | 3.19        | .00       | 443387         |
|     |                      |          |            | 12    | 6,054                 | 4,397                 | 0                     | 77.82     | 3.19        | 3.19        | .00       | 376898         |
|     |                      |          |            | 13    | 5,146                 | 3,737                 | 0                     | 77.82     | 3.19        | 3.19        | .00       | 320369         |
|     |                      |          |            | 14    | 4,374                 | 3,176                 | 0                     | 77.82     | 3.19        | 3.19        | .00       | 272308         |
|     |                      |          |            | ===== | =====                 | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
|     |                      |          |            |       | 293,612               | 213,270               | 0                     |           |             |             |           | 17,396,935     |

|     | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 168797         | 0              | 5306173          | 250000             | 5,056,173      | 4,694,556         | 1237002           |
| 2   | 86341          | 0              | 2771654          | 250000             | 2,521,654      | 2,018,357         | 561863            |
| 3   | 58321          | 0              | 1911751          | 250000             | 1,661,751      | 1,146,624         | 336999            |
| 4   | 44165          | 0              | 1473665          | 250000             | 1,223,665      | 727,885           | 225891            |
| 5   | 35552          | 0              | 1207619          | 250000             | 957,619        | 491,057           | 160964            |
| 6   | 29754          | 0              | 1029150          | 250000             | 779,150        | 344,431           | 119283            |
| 7   | 25290          | 0              | 874773           | 250000             | 624,773        | 238,095           | 88166             |
| 8   | 21498          | 0              | 743543           | 250000             | 493,543        | 162,139           | 65164             |
| 9   | 18272          | 0              | 631992           | 250000             | 381,992        | 108,184           | 48165             |
| 10  | 15531          | 0              | 537174           | 250000             | 287,174        | 70,114            | 35598             |
| 11  | 13201          | 0              | 456588           | 250000             | 206,588        | 43,481            | 26311             |
| 12  | 11221          | 0              | 388119           | 250000             | 138,119        | 25,060            | 19448             |
| 13  | 9537           | 0              | 329906           | 250000             | 79,906         | 12,498            | 14375             |
| 14  | 8105           | 0              | 280413           | 250000             | 30,413         | 4,101             | 10625             |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.50  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |                       |                       |                       |  |  |  |
|--------------|----------|-----------|------------|-----------------------|-----------------------|-----------------------|--|--|--|
| -----        | -----    | -----     | -----      |                       |                       |                       |  |  |  |
| 250,000      |          |           |            | \$/BBLRESV: 41.64     | EQUIP VAL: 3,450      |                       |  |  |  |
|              |          |           |            | \$/BBLPROD: 0         | WI OIL VAL: 9,779,869 | RI OIL VAL: 2,860,155 |  |  |  |
| 100.0 99     | 100.0 99 |           |            | WI PAYOUT: 3.7        | GAS VAL: 306,703      | GAS VAL: 89,696       |  |  |  |
|              |          |           |            | RI PAYOUT: 4.3        | PRD VAL: 0            | PRD VAL: 0            |  |  |  |
|              |          |           |            |                       | =====                 | =====                 |  |  |  |
|              |          |           |            | 8/8 VALUE: 13,039,870 | WI TOTAL: 10,090,020  | RI TOTAL: 2,949,850   |  |  |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 406.1 D B: 1.000 De/Dt: 60.0 / 15.0  
GAS: 295.0 D B: 1.000 De/Dt: 60.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 1,026  
LAST YR GAS PROD: 320

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 4/08/2024 MNRLJHAR

|                   |                         |                   |         |         |      |
|-------------------|-------------------------|-------------------|---------|---------|------|
| LEASE#, NAME..... | 361825 - UL BOET B      | FULL WI DECIMAL = | .800000 | #WELLS: | 1    |
| RRC#, WELL#.....  | 22222 - RRC DIST... 07C | FULL RI DECIMAL = | .200000 | DEPTH:  | 7897 |

OPERATOR NAME : CIVITAS PERMIAN OPER

OPERATOR NAME....: CIVITAS PERMIAN OPER

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |        |   |       |      |      |     |         |
|-----------|--------------|---|--------|--------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 23,093 | 18,290 | 0 | 72.29 | 2.91 | 2.91 | .00 | 1335514 |
| ALT JOB#: | UNIT.....:   | 3 | 15,645 | 12,393 | 0 | 73.64 | 2.91 | 2.91 | .00 | 921678  |
| ALT LSE#: | GEOR.....:   | 4 | 11,848 | 9,381  | 0 | 75.00 | 2.90 | 2.90 | .00 | 710880  |
| ALT RRC#: | GRAPH.....:  | 5 | 9,539  | 7,554  | 0 | 76.39 | 2.90 | 2.90 | .00 | 582947  |

|     |                   |         |           |   |       |       |   |       |      |      |     |        |
|-----|-------------------|---------|-----------|---|-------|-------|---|-------|------|------|-----|--------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 7 | 6,786 | 5,373 | 0 | 77.82 | 2.89 | 2.89 | .00 | 422469 |
| --- | -----             | -----   | -----     | 8 | 5,768 | 4,567 | 0 | 77.82 | 2.89 | 2.89 | .00 | 359093 |

|    |                      |          |           |    |       |       |   |       |      |      |     |        |
|----|----------------------|----------|-----------|----|-------|-------|---|-------|------|------|-----|--------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 4,959,210 | 9  | 4,903 | 3,882 | 0 | 77.82 | 2.89 | 2.89 | .00 | 305241 |
| 01 | REAGAN COUNTY        | 1.000000 | 4,959,210 | 10 | 4,168 | 3,300 | 0 | 77.82 | 2.89 | 2.89 | .00 | 259483 |

|    |                   |          |           |         |         |       |           |
|----|-------------------|----------|-----------|---------|---------|-------|-----------|
| 02 | FM&LR             | 1.000000 | 4,959,210 | =====   | =====   | ===== | =====     |
| 30 | REAGAN COUNTY ISD | 1.000000 | 4,959,210 | 134,740 | 106,707 | 0     | 7,949,612 |

|    |                      |          |           |        |        |          |           |        |           |            |
|----|----------------------|----------|-----------|--------|--------|----------|-----------|--------|-----------|------------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 4,959,210 |        |        |          |           |        |           |            |
| 60 | SANTA RITA UWD       | 1.000000 | 4,959,210 | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NETT |

|    |                |          |           |        |         |          |           |          |           |            |         |
|----|----------------|----------|-----------|--------|---------|----------|-----------|----------|-----------|------------|---------|
| 60 | SANTA RITA UWD | 1.000000 | 4,959,210 | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NETT |         |
| 61 | REAGAN CO WSD  | 1.000000 | 4,959,210 | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE    | REVENUE |

|  |   |       |   |         |        |           |           |        |
|--|---|-------|---|---------|--------|-----------|-----------|--------|
|  | 1 | 82984 | 0 | 2638301 | 250000 | 2,388,301 | 2,119,283 | 587596 |
|--|---|-------|---|---------|--------|-----------|-----------|--------|

|  |   |       |   |         |        |           |         |        |
|--|---|-------|---|---------|--------|-----------|---------|--------|
|  | 2 | 42579 | 0 | 1378093 | 250000 | 1,128,093 | 788,209 | 243592 |
|  | 3 | 28851 | 0 | 950529  | 250000 | 700,529   | 385,403 | 133346 |

|  |   |       |   |        |        |         |         |       |
|--|---|-------|---|--------|--------|---------|---------|-------|
|  | 4 | 21764 | 0 | 732644 | 250000 | 482,644 | 209,081 | 81571 |
|  | 5 | 17525 | 0 | 600472 | 250000 | 350,472 | 119,546 | 53059 |

|  |   |       |   |        |        |         |        |       |
|--|---|-------|---|--------|--------|---------|--------|-------|
|  | 6 | 14614 | 0 | 511604 | 250000 | 261,604 | 70,262 | 35879 |
|  | 7 | 12422 | 0 | 434891 | 250000 | 184,891 | 39,101 | 24205 |

|                    |   |       |   |        |        |         |        |       |
|--------------------|---|-------|---|--------|--------|---------|--------|-------|
|                    | 8 | 10559 | 0 | 369652 | 250000 | 119,652 | 19,924 | 16328 |
| *** PARAMETERS *** | 9 | 8975  | 0 | 314216 | 250000 | 64,216  | 8,420  | 11016 |

|           |   |       |      |          |      |   |        |        |        |       |       |
|-----------|---|-------|------|----------|------|---|--------|--------|--------|-------|-------|
|           |   |       |      | 10       | 7630 | 0 | 267113 | 250000 | 17,113 | 1,767 | 7432  |
| MO SHIFT: | 6 | DISC: | 27.0 | YRS MAX: | 28   |   | =====  | =====  | =====  | ===== | ===== |

|                           |                       |                   |            |       |
|---------------------------|-----------------------|-------------------|------------|-------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 | \$/BBLRESV: 33.84 | EQUIP VAL: | 4,194 |
|---------------------------|-----------------------|-------------------|------------|-------|

|                         |                       |                |                       |                       |
|-------------------------|-----------------------|----------------|-----------------------|-----------------------|
| OIL %TAX ALLOWABLE: 9.6 | GAS RI GR PRICE: 3.18 | \$/BBLPROD: 0  | WI OIL VAL: 3,647,256 | RI OIL VAL: 1,157,914 |
| TYPE..(USNPQLHCT): U    | GAS %TAX ALLOW.: 12.5 | WI PAYOUT: 2.4 | GAS VAL: 113,736      | GAS VAL: 36,108       |

|                     |   |                    |            |     |          |   |          |   |
|---------------------|---|--------------------|------------|-----|----------|---|----------|---|
| GRAV SCHED#/DEGREE: | / | GAS PRICE ESCAL? Y | RI PAYOUT: | 2.8 | PRD VAL: | 0 | PRD VAL: | 0 |
| PRD WELLHEAD PRICE: |   | ADDL GAS PRICES? N |            |     | =====    |   | =====    |   |

|              |          |           |            |            |           |           |           |           |           |
|--------------|----------|-----------|------------|------------|-----------|-----------|-----------|-----------|-----------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 8/8 VALUE: | 4,959,210 | WI TOTAL: | 3,765,190 | RI TOTAL: | 1,194,020 |
|--------------|----------|-----------|------------|------------|-----------|-----------|-----------|-----------|-----------|

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 202.0 D B: 1.000 De/Dt: 60.0 / 15.0

GAS: 160.0 D B: 1.000 De/Dt: 60.0 / 15.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

| INJ | WELLS: | EQ SCH#: | VAL: |
|-----|--------|----------|------|
|-----|--------|----------|------|

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:

LAST YR RI VAL:

LAST YR 8/8 VAL:

LAST YR OIL PROD: 961

LAST YR GAS PROD: 320

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361826 - UL BOET C FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 22245 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 8532  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME.....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7  | 12,526  | 9,894   | 0     | 77.82 | 5.45 | 5.45 | .00 | 779819     |
|-----|----------------------|----------|------------|----|---------|---------|-------|-------|------|------|-----|------------|
| --- | -----                | -----    | -----      | 8  | 10,647  | 8,410   | 0     | 77.82 | 5.45 | 5.45 | .00 | 662840     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 10,684,310 | 9  | 9,050   | 7,149   | 0     | 77.82 | 5.45 | 5.45 | .00 | 563417     |
| 01  | REAGAN COUNTY        | 1.000000 | 10,684,310 | 10 | 7,693   | 6,077   | 0     | 77.82 | 5.45 | 5.45 | .00 | 478935     |
| 02  | FM&LR                | 1.000000 | 10,684,310 | 11 | 6,539   | 5,165   | 0     | 77.82 | 5.45 | 5.45 | .00 | 407092     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 10,684,310 | 12 | 5,558   | 4,390   | 0     | 77.82 | 5.45 | 5.45 | .00 | 346019     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 10,684,310 | 13 | 4,724   | 3,732   | 0     | 77.82 | 5.45 | 5.45 | .00 | 294097     |
| 60  | SANTA RITA UWD       | 1.000000 | 10,684,310 | 14 | 4,015   | 3,172   | 0     | 77.82 | 5.45 | 5.45 | .00 | 249958     |
| 61  | REAGAN CO WSD        | 1.000000 | 10,684,310 |    | =====   | =====   | ===== |       |      |      |     | =====      |
|     |                      |          |            |    | 246,779 | 194,957 | 0     |       |      |      |     | 14,668,837 |

|  |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|--|----|---------|---------|----------|-----------|-----------|-----------|-----------|
|  | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|  | 1  | 230340  | 0       | 3992261  | 250000    | 3,742,261 | 3,474,614 | 930696    |
|  | 2  | 134514  | 0       | 2376314  | 250000    | 2,126,314 | 1,701,923 | 481720    |
|  | 3  | 95251   | 0       | 1715684  | 250000    | 1,465,684 | 1,011,337 | 302437    |
|  | 4  | 73757   | 0       | 1353677  | 250000    | 1,103,677 | 656,511   | 207499    |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |  |       |       |       |        |        |         |         |        |
|---------------------------|-----------------------|-------------|--|-------|-------|-------|--------|--------|---------|---------|--------|
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |  | 6     | 50750 | 0     | 968154 | 250000 | 718,154 | 317,467 | 112214 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 7     | 43138 | 0     | 822957 | 250000 | 572,957 | 218,348 | 82944  |
|                           |                       |             |  | 8     | 36668 | 0     | 699508 | 250000 | 449,508 | 147,672 | 61305  |
|                           |                       |             |  | 9     | 31170 | 0     | 594587 | 250000 | 344,587 | 97,591  | 45313  |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 6.00 |             |  | 10    | 26496 | 0     | 505431 | 250000 | 255,431 | 62,363  | 33495  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 6.00 |             |  | 11    | 22519 | 0     | 429611 | 250000 | 179,611 | 37,802  | 24757  |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |  | 12    | 19140 | 0     | 365159 | 250000 | 115,159 | 20,894  | 18298  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | 13    | 16272 | 0     | 310369 | 250000 | 60,369  | 9,443   | 13523  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  | 14    | 13830 | 0     | 263788 | 250000 | 13,788  | 1,859   | 9995   |
|                           |                       |             |  | ===== | ===== | ===== | =====  | =====  | =====   | =====   | =====  |

|              |          |           |            |                       |   |                       |                       |           |         |
|--------------|----------|-----------|------------|-----------------------|---|-----------------------|-----------------------|-----------|---------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 853988                | 0 | 15522825              | 350000012,022,825     | 8,206,682 | 2474191 |
| -----        | -----    | -----     | -----      |                       |   |                       |                       |           |         |
| 250,000      |          |           |            | \$/BBLRESV: 39.28     |   | EQUIP VAL: 3,450      |                       |           |         |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0         |   | WI OIL VAL: 7,755,191 | RI OIL VAL: 2,338,073 |           |         |
|              | 100.0 99 |           |            | WI PAYOUT: 3.8        |   | GAS VAL: 451,482      | GAS VAL: 136,115      |           |         |
|              |          |           |            | RI PAYOUT: 4.4        |   | PRD VAL: 0            | PRD VAL: 0            |           |         |
|              |          |           |            |                       |   | =====                 | =====                 |           |         |
|              |          |           |            | 8/8 VALUE: 10,684,310 |   | WI TOTAL: 8,210,120   | RI TOTAL: 2,474,190   |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 262.0 D B: 1.000 De/Dt: 50.0 / 15.0  
GAS: 207.0 D B: 1.000 De/Dt: 50.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 504  
LAST YR GAS PROD: 320

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361827 - UL BOET D FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 22223 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 8258  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 11,546,580 | 1   | 86,494                | 65,502                | 0                     | 70.97     | 2.91        | 2.91        | .00       | 4910783        |
| 01  | REAGAN COUNTY        | 1.000000 | 11,546,580 | 2   | 50,604                | 38,321                | 0                     | 72.29     | 2.91        | 2.91        | .00       | 2926531        |
| 02  | FM&LR                | 1.000000 | 11,546,580 | 3   | 35,905                | 27,190                | 0                     | 73.64     | 2.91        | 2.91        | .00       | 2115235        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 11,546,580 | 4   | 27,847                | 21,090                | 0                     | 75.00     | 2.90        | 2.90        | .00       | 1670820        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 11,546,580 | 5   | 22,753                | 17,230                | 0                     | 76.39     | 2.90        | 2.90        | .00       | 1390481        |
| 60  | SANTA RITA UWD       | 1.000000 | 11,546,580 | 6   | 19,236                | 14,566                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 1197556        |
| 61  | REAGAN CO WSD        | 1.000000 | 11,546,580 | 7   | 16,351                | 12,381                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 1017948        |
|     |                      |          |            | 8   | 13,898                | 10,524                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 865234         |
|     |                      |          |            | 9   | 11,813                | 8,945                 | 0                     | 77.82     | 2.89        | 2.89        | .00       | 735430         |
|     |                      |          |            | 10  | 10,041                | 7,603                 | 0                     | 77.82     | 2.89        | 2.89        | .00       | 625112         |
|     |                      |          |            | 11  | 8,535                 | 6,463                 | 0                     | 77.82     | 2.89        | 2.89        | .00       | 531355         |
|     |                      |          |            | 12  | 7,255                 | 5,494                 | 0                     | 77.82     | 2.89        | 2.89        | .00       | 451667         |
|     |                      |          |            | 13  | 6,167                 | 4,670                 | 0                     | 77.82     | 2.89        | 2.89        | .00       | 383933         |
|     |                      |          |            | 14  | 5,242                 | 3,970                 | 0                     | 77.82     | 2.89        | 2.89        | .00       | 326346         |
|     |                      |          |            | 15  | 4,456                 | 3,375                 | 0                     | 77.82     | 2.89        | 2.89        | .00       | 277413         |

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 152489 0 5063272 250000 4,813,272 4,271,105 1127680  
2 89211 0 3015742 250000 2,765,742 1,932,451 533063  
3 63298 0 2178533 250000 1,928,533 1,061,001 305616

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 27.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
4 48929 0 1719749 250000 1,469,749 636,696 191473  
5 39974 0 1430455 250000 1,180,455 402,653 126398  
6 33677 0 1231233 250000 981,233 263,540 86347  
7 28625 0 1046573 250000 796,573 168,459 58249  
8 24331 0 889565 250000 639,565 106,501 39294

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
9 20681 0 756111 250000 506,111 66,362 26507  
10 17578 0 642690 250000 392,690 40,541 17883  
11 14942 0 546297 250000 296,297 24,086 12064  
12 12702 0 464369 250000 214,369 13,722 8138  
13 10797 0 394730 250000 144,730 7,294 5490  
14 9179 0 335525 250000 85,525 3,394 3704  
15 7803 0 285216 250000 35,216 1,101 2499

=====

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
250,000 574216 0 20000060 375000016,250,060 8,998,906 2544405  
\$/BBLRESV: 33.45 EQUIP VAL: 3,286  
\$/BBLPROD: 0 WI OIL VAL: 8,740,538 RI OIL VAL: 2,471,353  
WI PAYOUT: 2.7 GAS VAL: 258,359 GAS VAL: 73,050  
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 11,546,580 WI TOTAL: 9,002,180 RI TOTAL: 2,544,400  
ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 342.0 D B: 1.000 De/Dt: 50.0 / 15.0  
GAS: 259.0 D B: 1.000 De/Dt: 50.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 1,436  
LAST YR GAS PROD: 320

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361828 - UL BOET E FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 22224 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 8545  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,100,200 | 1   | 47,796                | 42,992                | 0                     | 70.97     | 2.91        | 2.91        | .00       | 2713666        |
| 01  | REAGAN COUNTY        | 1.000000 | 7,100,200 | 2   | 27,963                | 25,151                | 0                     | 72.29     | 2.91        | 2.91        | .00       | 1617156        |
| 02  | FM&LR                | 1.000000 | 7,100,200 | 3   | 19,840                | 17,845                | 0                     | 73.64     | 2.91        | 2.91        | .00       | 1168814        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,100,200 | 4   | 15,387                | 13,839                | 0                     | 75.00     | 2.90        | 2.90        | .00       | 923220         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,100,200 | 5   | 12,572                | 11,307                | 0                     | 76.39     | 2.90        | 2.90        | .00       | 768300         |
| 60  | SANTA RITA UWD       | 1.000000 | 7,100,200 | 6   | 10,627                | 9,559                 | 0                     | 77.82     | 2.89        | 2.89        | .00       | 661595         |
| 61  | REAGAN CO WSD        | 1.000000 | 7,100,200 | 7   | 9,033                 | 8,125                 | 0                     | 77.82     | 2.89        | 2.89        | .00       | 562358         |
|     |                      |          |           | 8   | 7,678                 | 6,906                 | 0                     | 77.82     | 2.89        | 2.89        | .00       | 478002         |
|     |                      |          |           | 9   | 6,526                 | 5,870                 | 0                     | 77.82     | 2.89        | 2.89        | .00       | 406283         |
|     |                      |          |           | 10  | 5,547                 | 4,990                 | 0                     | 77.82     | 2.89        | 2.89        | .00       | 345334         |
|     |                      |          |           | 11  | 4,715                 | 4,242                 | 0                     | 77.82     | 2.89        | 2.89        | .00       | 293537         |
|     |                      |          |           | 12  | 4,008                 | 3,606                 | 0                     | 77.82     | 2.89        | 2.89        | .00       | 249522         |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 171,692               | 154,432               | 0                     |           |             |             |           | 10,187,787     |

|  |  |  |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|--|--|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  |  |  |  | 1   | 100085         | 0              | 2813751          | 250000             | 2,563,751      | 2,380,392         | 655955            |
|  |  |  |  | 2   | 58552          | 0              | 1675708          | 250000             | 1,425,708      | 1,141,151         | 339696            |
|  |  |  |  | 3   | 41543          | 0              | 1210357          | 250000             | 960,357        | 662,656           | 213359            |
|  |  |  |  | 4   | 32106          | 0              | 955326           | 250000             | 705,326        | 419,556           | 146438            |
|  |  |  |  | 5   | 26232          | 0              | 794532           | 250000             | 544,532        | 279,231           | 105903            |
|  |  |  |  | 6   | 22100          | 0              | 683695           | 250000             | 433,695        | 191,719           | 79244             |
|  |  |  |  | 7   | 18785          | 0              | 581143           | 250000             | 331,143        | 126,195           | 58572             |
|  |  |  |  | 8   | 15967          | 0              | 493969           | 250000             | 243,969        | 80,148            | 43291             |
|  |  |  |  | 9   | 13571          | 0              | 419854           | 250000             | 169,854        | 48,105            | 31997             |
|  |  |  |  | 10  | 11537          | 0              | 356871           | 250000             | 106,871        | 26,093            | 23649             |
|  |  |  |  | 11  | 9808           | 0              | 303345           | 250000             | 53,345         | 11,228            | 17480             |
|  |  |  |  | 12  | 8337           | 0              | 257859           | 250000             | 7,859          | 1,426             | 12922             |
|  |  |  |  |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |  |  |  |     | 358623         | 0              | 10546410         | 3000000            | 7,546,410      | 5,367,900         | 1728506           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
250,000  
-----  
-----  
100.0 99

\$/BBLRESV: 37.75 EQUIP VAL: 3,804  
\$/BBLPROD: 0 WI OIL VAL: 5,185,365 RI OIL VAL: 1,669,728  
WI PAYOUT: 3.6 GAS VAL: 182,530 GAS VAL: 58,776  
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0  
-----  
8/8 VALUE: 7,100,200 WI TOTAL: 5,371,700 RI TOTAL: 1,728,500

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 189.0 D B: 1.000 De/Dt: 50.0 / 15.0  
GAS: 170.0 D B: 1.000 De/Dt: 50.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:  
  
LAST YR OIL PROD: 953  
LAST YR GAS PROD: 320

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 361829 - UL BOET F FULL WI DECIMAL = .800000 #WELLS: 1  
RRC#, WELL#.....: 22246 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 8078  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 10,670,420 | 1   | 76,203                | 49,240                | 0                     | 70.97     | 2.91        | 2.91        | .00       | 4326502        |
| 01  | REAGAN COUNTY        | 1.000000 | 10,670,420 | 2   | 39,103                | 25,267                | 0                     | 72.29     | 2.91        | 2.91        | .00       | 2261405        |
| 02  | FM&LR                | 1.000000 | 10,670,420 | 3   | 26,496                | 17,118                | 0                     | 73.64     | 2.91        | 2.91        | .00       | 1560932        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 10,670,420 | 4   | 20,063                | 12,962                | 0                     | 75.00     | 2.90        | 2.90        | .00       | 1203780        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 10,670,420 | 5   | 16,151                | 10,434                | 0                     | 76.39     | 2.90        | 2.90        | .00       | 987020         |
| 60  | SANTA RITA UWD       | 1.000000 | 10,670,420 | 6   | 13,518                | 8,733                 | 0                     | 77.82     | 2.89        | 2.89        | .00       | 841577         |
| 61  | REAGAN CO WSD        | 1.000000 | 10,670,420 | 7   | 11,490                | 7,423                 | 0                     | 77.82     | 2.89        | 2.89        | .00       | 715321         |
|     |                      |          |            | 8   | 9,767                 | 6,310                 | 0                     | 77.82     | 2.89        | 2.89        | .00       | 608054         |
|     |                      |          |            | 9   | 8,302                 | 5,364                 | 0                     | 77.82     | 2.89        | 2.89        | .00       | 516849         |
|     |                      |          |            | 10  | 7,057                 | 4,559                 | 0                     | 77.82     | 2.89        | 2.89        | .00       | 439341         |
|     |                      |          |            | 11  | 5,998                 | 3,875                 | 0                     | 77.82     | 2.89        | 2.89        | .00       | 373411         |
|     |                      |          |            | 12  | 5,098                 | 3,294                 | 0                     | 77.82     | 2.89        | 2.89        | .00       | 317381         |
|     |                      |          |            | 13  | 4,333                 | 2,800                 | 0                     | 77.82     | 2.89        | 2.89        | .00       | 269755         |
|     |                      |          |            |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |            |     | 243,579               | 157,379               | 0                     |           |             |             |           | 14,421,328     |

|  |  |  |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|--|--|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  |  |  |  | 1   | 114631         | 0              | 4441133          | 250000             | 4,191,133      | 3,891,383         | 1035339           |
|  |  |  |  | 2   | 58822          | 0              | 2320227          | 250000             | 2,070,227      | 1,657,030         | 470350            |
|  |  |  |  | 3   | 39851          | 0              | 1600783          | 250000             | 1,350,783      | 932,054           | 282182            |
|  |  |  |  | 4   | 30072          | 0              | 1233852          | 250000             | 983,852        | 585,235           | 189131            |
|  |  |  |  | 5   | 24207          | 0              | 1011227          | 250000             | 761,227        | 390,349           | 134787            |
|  |  |  |  | 6   | 20191          | 0              | 861768           | 250000             | 611,768        | 270,438           | 99883             |
|  |  |  |  | 7   | 17162          | 0              | 732483           | 250000             | 482,483        | 183,869           | 73825             |
|  |  |  |  | 8   | 14589          | 0              | 622643           | 250000             | 372,643        | 122,421           | 54568             |
|  |  |  |  | 9   | 12402          | 0              | 529251           | 250000             | 279,251        | 79,087            | 40334             |
|  |  |  |  | 10  | 10540          | 0              | 449881           | 250000             | 199,881        | 48,800            | 29813             |
|  |  |  |  | 11  | 8959           | 0              | 382370           | 250000             | 132,370        | 27,860            | 22034             |
|  |  |  |  | 12  | 7616           | 0              | 324997           | 250000             | 74,997         | 13,608            | 16286             |
|  |  |  |  | 13  | 6474           | 0              | 276229           | 250000             | 26,229         | 4,102             | 12036             |
|  |  |  |  |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |  |  |  |     | 365516         | 0              | 14786844         | 325000011,536,844  | 8,206,236      |                   | 2460568           |

|              |          |           |            |                       |                       |                       |  |
|--------------|----------|-----------|------------|-----------------------|-----------------------|-----------------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 41.07     | EQUIP VAL: 3,623      |                       |  |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0         | WI OIL VAL: 8,003,378 | RI OIL VAL: 2,399,743 |  |
| 250,000      |          |           |            | WI PAYOUT: 3.6        | GAS VAL: 202,850      | GAS VAL: 60,823       |  |
| -----        | -----    | -----     | -----      | RI PAYOUT: 4.2        | PRD VAL: 0            | PRD VAL: 0            |  |
|              | 100.0 99 |           |            |                       | =====                 | =====                 |  |
|              |          |           |            | 8/8 VALUE: 10,670,420 | WI TOTAL: 8,209,850   | RI TOTAL: 2,460,570   |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 342.0 D B: 1.000 De/Dt: 60.0 / 15.0  
GAS: 221.0 D B: 1.000 De/Dt: 60.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 2,519  
LAST YR GAS PROD: 321

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/18/2024 MNRLJHAR

LEASE#, NAME.....: 361830 - RICKER 38-45 F FULL WI DECIMAL = .774971 #WELLS: 1  
RRC#, WELL#.....: 22327 - RRC DIST.: 07C FULL RI DECIMAL = .225029 DEPTH: 8034  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|                         |  |  |  | 8/8 ANNUAL          | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
|-------------------------|--|--|--|---------------------|------------|------------|-------|-------|-------|-------|-----------|
|                         |  |  |  | YR OIL PRDCTN       | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| ---                     |  |  |  | ---                 | ---        | ---        | ---   | ---   | ---   | ---   | ---       |
|                         |  |  |  | 1                   | 63,535     | 623,930    | 0     | 70.97 | 2.48  | 2.48  | .00       |
|                         |  |  |  | 2                   | 26,629     | 320,184    | 0     | 72.29 | 2.47  | 2.47  | .00       |
|                         |  |  |  | 3                   | 17,103     | 216,958    | 0     | 73.64 | 2.47  | 2.47  | .00       |
|                         |  |  |  | 4                   | 12,623     | 164,302    | 0     | 75.00 | 2.46  | 2.46  | .00       |
|                         |  |  |  | 5                   | 10,009     | 132,277    | 0     | 76.39 | 2.46  | 2.46  | .00       |
|                         |  |  |  | 6                   | 8,294      | 110,723    | 0     | 77.82 | 2.45  | 2.45  | .00       |
|                         |  |  |  | 7                   | 7,081      | 95,217     | 0     | 77.82 | 2.45  | 2.45  | .00       |
|                         |  |  |  | 8                   | 6,160      | 82,839     | 0     | 77.82 | 2.45  | 2.45  | .00       |
| 00 REAGAN COUNTY APPRAI |  |  |  | 9                   | 5,359      | 72,070     | 0     | 77.82 | 2.45  | 2.45  | .00       |
| 01 REAGAN COUNTY        |  |  |  | 10                  | 4,662      | 62,701     | 0     | 77.82 | 2.45  | 2.45  | .00       |
| 02 FM&LR                |  |  |  | 11                  | 4,056      | 54,550     | 0     | 77.82 | 2.45  | 2.45  | .00       |
| 30 REAGAN COUNTY ISD    |  |  |  | 12                  | 3,529      | 47,459     | 0     | 77.82 | 2.45  | 2.45  | .00       |
| 50 REAGAN COUNTY HOSP D |  |  |  | =====               |            |            |       |       |       |       | =====     |
| 60 SANTA RITA UWD       |  |  |  | 169,040 1,983,210 0 |            |            |       |       |       |       | 9,649,024 |
| 61 REAGAN CO WSD        |  |  |  |                     |            |            |       |       |       |       |           |

|                           |                       |             |  | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|---------------------------|-----------------------|-------------|--|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
|                           |                       |             |  | 1  | 1199149           | 0                 | 4693554             | 300000                | 4,393,554         | 4,114,959            | 1282081              |
|                           |                       |             |  | 2  | 612889            | 0                 | 2104716             | 300000                | 1,804,716         | 1,482,700            | 508781               |
|                           |                       |             |  | 3  | 415296            | 0                 | 1391345             | 300000                | 1,091,345         | 786,499              | 297639               |
|                           |                       |             |  | 4  | 313230            | 0                 | 1046914             | 300000                | 746,914           | 472,177              | 198195               |
|                           |                       |             |  | 5  | 252177            | 0                 | 844710              | 300000                | 544,710           | 302,058              | 141516               |
|                           |                       |             |  | 6  | 210227            | 0                 | 710424              | 300000                | 410,424           | 199,643              | 105328               |
| *** PARAMETERS ***        |                       |             |  | 7  | 180787            | 0                 | 607830              | 300000                | 307,830           | 131,351              | 79750                |
|                           |                       |             |  | 8  | 157285            | 0                 | 528784              | 300000                | 228,784           | 85,632               | 61396                |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |  | 9  | 136838            | 0                 | 460030              | 300000                | 160,030           | 52,543               | 47268                |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 10 | 119049            | 0                 | 400206              | 300000                | 100,206           | 28,861               | 36391                |
|                           |                       |             |  | 11 | 103573            | 0                 | 348183              | 300000                | 48,183            | 12,172               | 28019                |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.70 |             |  | 12 | 90109             | 0                 | 302937              | 300000                | 2,937             | 651                  | 21573                |

|                     |          |                    |            |             |            |             |           |             |           |
|---------------------|----------|--------------------|------------|-------------|------------|-------------|-----------|-------------|-----------|
| PRD WELLHEAD PRICE: |          | ADDL GAS PRICES? N |            | \$/BBLRESV: | 42.03      | EQUIP VAL:  | 3,804     |             |           |
|                     |          |                    |            | \$/BBLPROD: | 0          | WI OIL VAL: | 5,506,151 | RI OIL VAL: | 2,015,964 |
| OP EXP \$/YR        | OIL BOPD | GAS MCF/D          | PROD BBL/D | WI PAYOUT:  | 3.5        | GAS VAL:    | 2,163,088 | GAS VAL:    | 791,970   |
|                     | -----    | -----              | -----      | RI PAYOUT:  | 4.5        | PRD VAL:    | 0         | PRD VAL:    | 0         |
| 300,000             |          |                    |            | =====       |            |             |           |             |           |
|                     | -----    | -----              | -----      | 8/8 VALUE:  | 10,480,970 | WI TOTAL:   | 7,673,040 | RI TOTAL:   | 2,807,930 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 360.0 D B: 1.000 De/Dt: 73.0 / 13.0  
GAS: 2,800.0 D B: 1.000 De/Dt: 60.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 51,722  
LAST YR GAS PROD: 142,335

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/03/2024 MNRLJHAR

LEASE#, NAME.....: 361831 - FOX DR 170-144 LB FULL WI DECIMAL = .751639 #WELLS: 1  
RRC#, WELL#.....: 22244 - RRC DIST.: 07C FULL RI DECIMAL = .248361 DEPTH: 7658  
OPERATOR#, AGENT#: 732229 -

OPERATOR NAME....: RP OPERATING, L.L.C.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
|     |                      |          |            | 1   | 143,300               | 105,137               | 0                     | 70.97     | 2.91        | 2.91        | .00       | 7644169        |
|     |                      |          |            | 2   | 68,397                | 50,182                | 0                     | 72.29     | 2.91        | 2.91        | .00       | 3716418        |
|     |                      |          |            | 3   | 45,365                | 33,284                | 0                     | 73.64     | 2.91        | 2.91        | .00       | 2510984        |
|     |                      |          |            | 4   | 33,996                | 24,942                | 0                     | 75.00     | 2.90        | 2.90        | .00       | 1916454        |
|     |                      |          |            | 5   | 27,199                | 19,955                | 0                     | 76.39     | 2.90        | 2.90        | .00       | 1561704        |
|     |                      |          |            | 6   | 22,672                | 16,630                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 1326143        |
|     |                      |          |            | 7   | 19,271                | 14,136                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 1127210        |
|     |                      |          |            | 8   | 16,380                | 12,016                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 958108         |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 20,002,850 | 9   | 13,923                | 10,214                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 814392         |
| 01  | REAGAN COUNTY        | 1.000000 | 20,002,850 | 10  | 11,835                | 8,682                 | 0                     | 77.82     | 2.89        | 2.89        | .00       | 692259         |
| 02  | FM&LR                | 1.000000 | 20,002,850 | 11  | 10,060                | 7,380                 | 0                     | 77.82     | 2.89        | 2.89        | .00       | 588435         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 20,002,850 | 12  | 8,551                 | 6,273                 | 0                     | 77.82     | 2.89        | 2.89        | .00       | 500170         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 20,002,850 | 13  | 7,268                 | 5,332                 | 0                     | 77.82     | 2.89        | 2.89        | .00       | 425124         |
| 60  | SANTA RITA UWD       | 1.000000 | 20,002,850 | 14  | 6,178                 | 4,532                 | 0                     | 77.82     | 2.89        | 2.89        | .00       | 361367         |
| 61  | REAGAN CO WSD        | 1.000000 | 20,002,850 | 15  | 5,251                 | 3,852                 | 0                     | 77.82     | 2.89        | 2.89        | .00       | 307144         |

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439,646 322,547 0 24,450,081

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

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1 229963 0 7874132 300000 7,574,132 7,032,430 2426195

2 109762 0 3826180 300000 3,526,180 2,822,390 1025158

3 72801 0 2583785 300000 2,283,785 1,575,834 601987

4 54367 0 1970821 300000 1,670,821 993,871 399282

5 43497 0 1605201 300000 1,305,201 669,294 282788

6 36124 0 1362267 300000 1,062,267 469,585 208689

7 30707 0 1157917 300000 857,917 326,943 154247

8 26102 0 984210 300000 684,210 224,777 114006

9 22187 0 836579 300000 536,579 151,965 84266

10 18859 0 711118 300000 411,118 100,375 62286

11 16031 0 604466 300000 304,466 64,081 46038

12 13626 0 513796 300000 213,796 38,792 34030

13 11582 0 436706 300000 136,706 21,383 25150

14 9845 0 371212 300000 71,212 9,602 18590

15 8367 0 315511 300000 15,511 1,803 13739

=====

703820 0 25153901 450000020,653,901 14,503,125 5496451

\$/BBLRESV: 42.66 EQUIP VAL: 3,286

\$/BBLPROD: 0 WI OIL VAL: 14,097,313 RI OIL VAL: 5,342,655

WI PAYOUT: 3.7 GAS VAL: 405,797 GAS VAL: 153,791

RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0

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8/8 VALUE: 20,002,850 WI TOTAL: 14,506,400 RI TOTAL: 5,496,450

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 695.1 D B: 1.000 De/Dt: 65.0 / 15.0

GAS: 510.0 D B: 1.000 De/Dt: 65.0 / 15.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:

LAST YR RI VAL:

LAST YR 8/8 VAL:

LAST YR OIL PROD: 37,834

LAST YR GAS PROD: 27,947

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/03/2024 MNRLJHAR

LEASE#, NAME.....: 361832 - FOX B 170-144 LB FULL WI DECIMAL = .763626 #WELLS: 1  
RRC#, WELL#.....: 22252 - RRC DIST.: 07C FULL RI DECIMAL = .236374 DEPTH: 7663  
OPERATOR#, AGENT#: 732229 -

OPERATOR NAME.....: RP OPERATING, L.L.C.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7  | 16,965  | 14,662  | 0     | 77.82 | 2.89 | 2.89 | .00 | 1008151    |
|-----|----------------------|----------|------------|----|---------|---------|-------|-------|------|------|-----|------------|
| --- | -----                | -----    | -----      | 8  | 14,420  | 12,463  | 0     | 77.82 | 2.89 | 2.89 | .00 | 856914     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 17,478,700 | 9  | 12,257  | 10,594  | 0     | 77.82 | 2.89 | 2.89 | .00 | 728377     |
| 01  | REAGAN COUNTY        | 1.000000 | 17,478,700 | 10 | 10,418  | 9,005   | 0     | 77.82 | 2.89 | 2.89 | .00 | 619094     |
| 02  | FM&LR                | 1.000000 | 17,478,700 | 11 | 8,855   | 7,654   | 0     | 77.82 | 2.89 | 2.89 | .00 | 526212     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 17,478,700 | 12 | 7,527   | 6,506   | 0     | 77.82 | 2.89 | 2.89 | .00 | 447295     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 17,478,700 | 13 | 6,398   | 5,530   | 0     | 77.82 | 2.89 | 2.89 | .00 | 380204     |
| 60  | SANTA RITA UWD       | 1.000000 | 17,478,700 | 14 | 5,438   | 4,701   | 0     | 77.82 | 2.89 | 2.89 | .00 | 323155     |
| 61  | REAGAN CO WSD        | 1.000000 | 17,478,700 |    | =====   | =====   | ===== |       |      |      |     | =====      |
|     |                      |          |            |    | 382,439 | 330,562 | 0     |       |      |      |     | 21,594,248 |

|  |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|--|----|---------|---------|----------|-----------|-----------|-----------|-----------|
|  | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|  | 1  | 242332  | 0       | 7079732  | 300000    | 6,779,732 | 6,294,846 | 2043547   |
|  | 2  | 115672  | 0       | 3439913  | 300000    | 3,139,913 | 2,513,218 | 863411    |
|  | 3  | 76715   | 0       | 2322734  | 300000    | 2,022,734 | 1,395,707 | 506962    |
|  | 4  | 57294   | 0       | 1771558  | 300000    | 1,471,558 | 875,341   | 336228    |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |                       |   |                        |           |                       |            |         |
|--------------|----------|-----------|------------|-----------------------|---|------------------------|-----------|-----------------------|------------|---------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 732853                | 0 | 22327101               | 420000018 | 12,127,101            | 12,857,957 | 4617313 |
| -----        | -----    | -----     | -----      |                       |   |                        |           |                       |            |         |
| 300,000      |          |           |            | \$/BBLRESV: 42.58     |   | EQUIP VAL: 3,450       |           |                       |            |         |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0         |   | WI OIL VAL: 12,435,907 |           | RI OIL VAL: 4,465,754 |            |         |
|              |          |           |            | WI PAYOUT: 3.6        |   | GAS VAL: 422,037       |           | GAS VAL: 151,554      |            |         |
|              |          |           |            | RI PAYOUT: 4.2        |   | PRD VAL: 0             |           | PRD VAL: 0            |            |         |
|              |          |           |            |                       |   | =====                  |           | =====                 |            |         |
|              |          |           |            | 8/8 VALUE: 17,478,700 |   | WI TOTAL: 12,861,390   |           | RI TOTAL: 4,617,310   |            |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 612.0 D B: 1.000 De/Dt: 65.0 / 15.0  
GAS: 529.0 D B: 1.000 De/Dt: 65.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 36,928  
LAST YR GAS PROD: 32,058

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/03/2024 MNRLJHAR

LEASE#, NAME.....: 361833 - FOX C 170-144 UB FULL WI DECIMAL = .751375 #WELLS: 1  
RRC#, WELL#.....: 22253 - RRC DIST.: 07C FULL RI DECIMAL = .248625 DEPTH: 7425  
OPERATOR#, AGENT#: 732229 -

OPERATOR NAME.....: RP OPERATING, L.L.C.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |            |       |         |         |   |       |      |      |     |            |
|-----|----------------------|----------|------------|-------|---------|---------|---|-------|------|------|-----|------------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7     | 17,734  | 13,666  | 0 | 77.82 | 2.89 | 2.89 | .00 | 1036942    |
| --- | -----                | -----    | -----      | 8     | 15,074  | 11,616  | 0 | 77.82 | 2.89 | 2.89 | .00 | 881407     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 18,282,170 | 9     | 12,813  | 9,874   | 0 | 77.82 | 2.89 | 2.89 | .00 | 749202     |
| 01  | REAGAN COUNTY        | 1.000000 | 18,282,170 | 10    | 10,891  | 8,393   | 0 | 77.82 | 2.89 | 2.89 | .00 | 636819     |
| 02  | FM&LR                | 1.000000 | 18,282,170 | 11    | 9,257   | 7,134   | 0 | 77.82 | 2.89 | 2.89 | .00 | 541275     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 18,282,170 | 12    | 7,868   | 6,064   | 0 | 77.82 | 2.89 | 2.89 | .00 | 460058     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 18,282,170 | 13    | 6,688   | 5,154   | 0 | 77.82 | 2.89 | 2.89 | .00 | 391061     |
| 60  | SANTA RITA UWD       | 1.000000 | 18,282,170 | 14    | 5,685   | 4,381   | 0 | 77.82 | 2.89 | 2.89 | .00 | 332413     |
| 61  | REAGAN CO WSD        | 1.000000 | 18,282,170 | ===== | =====   | =====   |   |       |      |      |     | =====      |
|     |                      |          |            |       | 399,759 | 308,072 | 0 |       |      |      |     | 22,210,103 |

|                    |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|--------------------|----|---------|---------|----------|-----------|-----------|-----------|-----------|
|                    | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|                    | 1  | 222218  | 0       | 7254463  | 300000    | 6,954,463 | 6,457,080 | 2238424   |
|                    | 2  | 106065  | 0       | 3525097  | 300000    | 3,225,097 | 2,581,400 | 945824    |
|                    | 3  | 70348   | 0       | 2380428  | 300000    | 2,080,428 | 1,435,516 | 555393    |
|                    | 4  | 52538   | 0       | 1815546  | 300000    | 1,515,546 | 901,508   | 368345    |
| *** PARAMETERS *** | 5  | 42024   | 0       | 1478684  | 300000    | 1,178,684 | 604,417   | 260868    |

|                           |                       |       |       |       |        |        |         |        |       |
|---------------------------|-----------------------|-------|-------|-------|--------|--------|---------|--------|-------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 | 10    | 18225 | 0     | 655044 | 300000 | 355,044 | 86,684 | 57456 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 | 11    | 15491 | 0     | 556766 | 300000 | 256,766 | 54,041 | 42465 |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 | 12    | 13168 | 0     | 473226 | 300000 | 173,226 | 31,430 | 31386 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | 13    | 11192 | 0     | 402253 | 300000 | 102,253 | 15,994 | 23198 |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    | 14    | 9513  | 0     | 341926 | 300000 | 41,926  | 5,653  | 17148 |
|                           |                       | ===== | ===== | ===== | =====  | =====  | =====   | =====  | ===== |

|              |          |           |            |                       |   |                        |                       |            |         |
|--------------|----------|-----------|------------|-----------------------|---|------------------------|-----------------------|------------|---------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 672035                | 0 | 22882138               | 420000018,682,138     | 13,220,538 | 5058196 |
| -----        | -----    | -----     | -----      |                       |   |                        |                       |            |         |
| 300,000      |          |           |            | \$/BBLRESV: 42.72     |   | EQUIP VAL: 3,450       |                       |            |         |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0         |   | WI OIL VAL: 12,832,251 | RI OIL VAL: 4,909,637 |            |         |
|              |          |           |            | WI PAYOUT: 3.6        |   | GAS VAL: 388,274       | GAS VAL: 148,554      |            |         |
|              |          |           |            | RI PAYOUT: 4.2        |   | PRD VAL: 0             | PRD VAL: 0            |            |         |
|              |          |           |            |                       |   | =====                  | =====                 |            |         |
|              |          |           |            | 8/8 VALUE: 18,282,170 |   | WI TOTAL: 13,223,980   | RI TOTAL: 5,058,190   |            |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 639.7 D B: 1.000 De/Dt: 65.0 / 15.0  
GAS: 493.0 D B: 1.000 De/Dt: 65.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 36,533  
LAST YR GAS PROD: 26,563

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/03/2024 MNRLJHAR

LEASE#, NAME.....: 361834 - FOX E 170-144 UB FULL WI DECIMAL = .751374 #WELLS: 1  
RRC#, WELL#.....: 22254 - RRC DIST.: 07C FULL RI DECIMAL = .248626 DEPTH: 7406  
OPERATOR#, AGENT#: 732229 -

OPERATOR NAME.....: RP OPERATING, L.L.C.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JURISDICTION | NAME                 | PERCENT  | 8/8 VALUE  | 7     | 17,381  | 12,972  | 0 | 77.82 | 2.89 | 2.89 | .00 | 1016300    |
|--------------|----------------------|----------|------------|-------|---------|---------|---|-------|------|------|-----|------------|
| ---          | -----                | -----    | -----      | 8     | 14,774  | 11,026  | 0 | 77.82 | 2.89 | 2.89 | .00 | 863864     |
| 00           | REAGAN COUNTY APPRAI | 1.000000 | 17,865,610 | 9     | 12,558  | 9,372   | 0 | 77.82 | 2.89 | 2.89 | .00 | 734290     |
| 01           | REAGAN COUNTY        | 1.000000 | 17,865,610 | 10    | 10,674  | 7,966   | 0 | 77.82 | 2.89 | 2.89 | .00 | 624129     |
| 02           | FM&LR                | 1.000000 | 17,865,610 | 11    | 9,073   | 6,771   | 0 | 77.82 | 2.89 | 2.89 | .00 | 530516     |
| 30           | REAGAN COUNTY ISD    | 1.000000 | 17,865,610 | 12    | 7,712   | 5,755   | 0 | 77.82 | 2.89 | 2.89 | .00 | 450935     |
| 50           | REAGAN COUNTY HOSP D | 1.000000 | 17,865,610 | 13    | 6,555   | 4,892   | 0 | 77.82 | 2.89 | 2.89 | .00 | 383283     |
| 60           | SANTA RITA UWD       | 1.000000 | 17,865,610 | 14    | 5,572   | 4,158   | 0 | 77.82 | 2.89 | 2.89 | .00 | 325806     |
| 61           | REAGAN CO WSD        | 1.000000 | 17,865,610 | ===== | =====   | =====   |   |       |      |      |     | =====      |
|              |                      |          |            |       | 391,818 | 292,434 | 0 |       |      |      |     | 21,768,870 |

|                           |                       |             |            | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET            | PV WI NET  | PV RI NET |         |
|---------------------------|-----------------------|-------------|------------|--------|---------|----------|-----------|-------------------|------------|-----------|---------|
|                           |                       |             |            | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES          | REVENUE    | REVENUE   | REVENUE |
|                           |                       |             |            | 1      | 210949  | 0        | 7103633   | 300000            | 6,803,633  | 6,317,038 | 2191895 |
|                           |                       |             |            | 2      | 100680  | 0        | 3451702   | 300000            | 3,151,702  | 2,522,654 | 926136  |
|                           |                       |             |            | 3      | 66778   | 0        | 2330930   | 300000            | 2,030,930  | 1,401,362 | 543846  |
|                           |                       |             |            | 4      | 49870   | 0        | 1777936   | 300000            | 1,477,936  | 879,135   | 360717  |
| *** PARAMETERS ***        |                       |             |            | 5      | 39895   | 0        | 1448084   | 300000            | 1,148,084  | 588,726   | 255471  |
|                           |                       |             |            | 6      | 33139   | 0        | 1228773   | 300000            | 928,773    | 410,574   | 188506  |
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |            | 7      | 28168   | 0        | 1044468   | 300000            | 744,468    | 283,710   | 139333  |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 8      | 23943   | 0        | 887807    | 300000            | 587,807    | 193,107   | 102984  |
|                           |                       |             |            | 9      | 20351   | 0        | 754641    | 300000            | 454,641    | 128,759   | 76121   |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |            | 10     | 17298   | 0        | 641427    | 300000            | 341,427    | 83,360    | 56262   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |            | 11     | 14703   | 0        | 545219    | 300000            | 245,219    | 51,612    | 41584   |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            | 12     | 12497   | 0        | 463432    | 300000            | 163,432    | 29,653    | 30737   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 13     | 10623   | 0        | 393906    | 300000            | 93,906     | 14,688    | 22718   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 14     | 9029    | 0        | 334835    | 300000            | 34,835     | 4,697     | 16792   |
|                           |                       |             |            | =====  | =====   | =====    | =====     | =====             | =====      | =====     | =====   |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |        | 637923  | 0        | 22406793  | 420000018,206,793 | 12,909,075 |           | 4953102 |

|         |                       |                        |                       |
|---------|-----------------------|------------------------|-----------------------|
| 300,000 | \$/BBLRESV: 42.60     | EQUIP VAL: 3,450       |                       |
|         | \$/BBLPROD: 0         | WI OIL VAL: 12,541,541 | RI OIL VAL: 4,812,082 |
|         | WI PAYOUT: 3.6        | GAS VAL: 367,521       | GAS VAL: 141,015      |
|         | RI PAYOUT: 4.2        | PRD VAL: 0             | PRD VAL: 0            |
|         |                       | =====                  | =====                 |
|         | 8/8 VALUE: 17,865,610 | WI TOTAL: 12,912,510   | RI TOTAL: 4,953,100   |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 627.0 D B: 1.000 De/Dt: 65.0 / 15.0  
GAS: 468.0 D B: 1.000 De/Dt: 65.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 31,511  
LAST YR GAS PROD: 24,355

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/03/2024 MNRLJHAR

LEASE#, NAME.....: 361835 - FOX A 170-144 UB FULL WI DECIMAL = .751374 #WELLS: 1  
RRC#, WELL#.....: 22307 - RRC DIST.: 07C FULL RI DECIMAL = .248626 DEPTH: 7420  
OPERATOR#, AGENT#: 732229 -

OPERATOR NAME....: RP OPERATING, L.L.C.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR  | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-----|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | --- | -----      | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 20,101,550 | 1   | 143,401    | 119,361               | 0                     | 70.97     | 2.91        | 2.91        | .00       | 7646860        |
| 01  | REAGAN COUNTY        | 1.000000 | 20,101,550 | 2   | 68,447     | 56,971                | 0                     | 72.29     | 2.91        | 2.91        | .00       | 3717824        |
| 02  | FM&LR                | 1.000000 | 20,101,550 | 3   | 45,398     | 37,786                | 0                     | 73.64     | 2.91        | 2.91        | .00       | 2511925        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 20,101,550 | 4   | 34,021     | 28,315                | 0                     | 75.00     | 2.90        | 2.90        | .00       | 1917187        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 20,101,550 | 5   | 27,217     | 22,654                | 0                     | 76.39     | 2.90        | 2.90        | .00       | 1562187        |
| 60  | SANTA RITA UWD       | 1.000000 | 20,101,550 | 6   | 22,685     | 18,883                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 1326436        |
| 61  | REAGAN CO WSD        | 1.000000 | 20,101,550 | 7   | 19,282     | 16,051                | 0                     | 77.82     | 2.89        | 2.89        | .00       | 1127456        |

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439,947 366,188 0 24,458,159

| YR      | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|---------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| ---     | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1       | 260983         | 0              | 7907843          | 300000             | 7,607,843      | 7,063,731         | 2440042           |
| 2       | 124567         | 0              | 3842391          | 300000             | 3,542,391      | 2,835,365         | 1030963           |
| 3       | 82619          | 0              | 2594544          | 300000             | 2,294,544      | 1,583,258         | 605352            |
| 4       | 61698          | 0              | 1978885          | 300000             | 1,678,885      | 998,668           | 401487            |
| 5       | 49363          | 0              | 1611550          | 300000             | 1,311,550      | 672,550           | 284310            |
| 6       | 41004          | 0              | 1367440          | 300000             | 1,067,440      | 471,873           | 209778            |
| 7       | 34854          | 0              | 1162310          | 300000             | 862,310        | 328,618           | 155053            |
| 8       | 29625          | 0              | 987980           | 300000             | 687,980        | 226,015           | 114605            |
| 9       | 25183          | 0              | 839814           | 300000             | 539,814        | 152,881           | 84712             |
| 10      | 21404          | 0              | 713829           | 300000             | 413,829        | 101,036           | 62613             |
| 11      | 18193          | 0              | 606771           | 300000             | 306,771        | 64,566            | 46280             |
| 12      | 15463          | 0              | 515749           | 300000             | 215,749        | 39,146            | 34207             |
| 13      | 13144          | 0              | 438410           | 300000             | 138,410        | 21,649            | 25284             |
| 14      | 11172          | 0              | 372645           | 300000             | 72,645         | 9,796             | 18688             |
| 15      | 9496           | 0              | 316766           | 300000             | 16,766         | 1,949             | 13814             |
| -----   | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 300,000 | 798768         | 0              | 25256927         | 450000020          | 7,56,927       | 14,571,101        | 5527188           |

-----  
100.0 99 100.0 99  
\$/BBLRESV: 42.69 EQUIP VAL: 3,286  
\$/BBLPROD: 0 WI OIL VAL: 14,110,275 RI OIL VAL: 5,352,385  
WI PAYOUT: 3.7 GAS VAL: 460,811 GAS VAL: 174,797  
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0  
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8/8 VALUE: 20,101,550 WI TOTAL: 14,574,370 RI TOTAL: 5,527,180  
ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 695.6 D B: 1.000 De/Dt: 65.0 / 15.0  
GAS: 579.0 D B: 1.000 De/Dt: 65.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 42,796  
LAST YR GAS PROD: 33,032

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/01/2024 MNRLJHAR

LEASE#, NAME.....: 361836 - BENGAL A 169-143 UB FULL WI DECIMAL = .751217 #WELLS: 1  
RRC#, WELL#.....: 22310 - RRC DIST.: 07C FULL RI DECIMAL = .248783 DEPTH: 7352  
OPERATOR#, AGENT#: 732229 -

OPERATOR NAME.....: RP OPERATING, L.L.C.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |            | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL     |
|-----|----------------------|----------|------------|---------------|------------|------------|-------|-------|-------|-------|------------|
|     |                      |          |            | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE    |
|     |                      |          |            | 1             | 97,616     | 52,360     | 0     | 70.97 | 2.14  | 2.14  | 5204287    |
|     |                      |          |            | 2             | 50,093     | 26,867     | 0     | 72.29 | 2.14  | 2.14  | 2720324    |
|     |                      |          |            | 3             | 33,940     | 18,201     | 0     | 73.64 | 2.14  | 2.14  | 1877548    |
|     |                      |          |            | 4             | 25,703     | 13,785     | 0     | 75.00 | 2.14  | 2.14  | 1448140    |
|     |                      |          |            | 5             | 20,692     | 11,097     | 0     | 76.39 | 2.14  | 2.14  | 1187420    |
|     |                      |          |            | 6             | 17,318     | 9,287      | 0     | 77.82 | 2.13  | 2.13  | 1012405    |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7             | 14,720     | 7,894      | 0     | 77.82 | 2.13  | 2.13  | 860527     |
| --- | -----                | -----    | -----      | 8             | 12,512     | 6,710      | 0     | 77.82 | 2.13  | 2.13  | 731448     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,954,240 | 9             | 10,635     | 5,704      | 0     | 77.82 | 2.13  | 2.13  | 621719     |
| 01  | REAGAN COUNTY        | 1.000000 | 13,954,240 | 10            | 9,040      | 4,848      | 0     | 77.82 | 2.13  | 2.13  | 528476     |
| 02  | FM&LR                | 1.000000 | 13,954,240 | 11            | 7,684      | 4,121      | 0     | 77.82 | 2.13  | 2.13  | 449204     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,954,240 | 12            | 6,531      | 3,503      | 0     | 77.82 | 2.13  | 2.13  | 381800     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,954,240 | 13            | 5,551      | 2,978      | 0     | 77.82 | 2.13  | 2.13  | 324510     |
| 60  | SANTA RITA UWD       | 1.000000 | 13,954,240 | 14            | 4,718      | 2,531      | 0     | 77.82 | 2.13  | 2.13  | 275813     |
| 61  | REAGAN CO WSD        | 1.000000 | 13,954,240 | =====         | =====      | =====      |       |       |       |       | =====      |
|     |                      |          |            |               | 316,753    | 169,886    | 0     |       |       |       | 17,623,621 |

|  |  |  |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|--|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
|  |  |  |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|  |  |  |  | 1       | 84174   | 0        | 5288461   | 250000  | 5,038,461 | 4,678,110 |
|  |  |  |  | 2       | 43192   | 0        | 2763516   | 250000  | 2,513,516 | 2,011,844 |
|  |  |  |  | 3       | 29260   | 0        | 1906808   | 250000  | 1,656,808 | 1,143,214 |
|  |  |  |  | 4       | 22161   | 0        | 1470301   | 250000  | 1,220,301 | 725,884   |
|  |  |  |  | 5       | 17840   | 0        | 1205260   | 250000  | 955,260   | 489,848   |
|  |  |  |  | 6       | 14860   | 0        | 1027265   | 250000  | 777,265   | 343,598   |
|  |  |  |  | 7       | 12631   | 0        | 873158    | 250000  | 623,158   | 237,480   |
|  |  |  |  | 8       | 10737   | 0        | 742185    | 250000  | 492,185   | 161,692   |
|  |  |  |  | 9       | 9127    | 0        | 630846    | 250000  | 380,846   | 107,860   |
|  |  |  |  | 10      | 7757    | 0        | 536233    | 250000  | 286,233   | 69,883    |
|  |  |  |  | 11      | 6594    | 0        | 455798    | 250000  | 205,798   | 43,314    |
|  |  |  |  | 12      | 5605    | 0        | 387405    | 250000  | 137,405   | 24,931    |
|  |  |  |  | 13      | 4765    | 0        | 329275    | 250000  | 79,275    | 12,400    |
|  |  |  |  | 14      | 4050    | 0        | 279863    | 250000  | 29,863    | 4,027     |
|  |  |  |  | =====   | =====   | =====    | =====     | =====   | =====     | =====     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |        |   |          |                   |            |         |
|--------------|----------|-----------|------------|--------|---|----------|-------------------|------------|---------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 272753 | 0 | 17896374 | 350000014,396,374 | 10,054,085 | 3896709 |
|--------------|----------|-----------|------------|--------|---|----------|-------------------|------------|---------|

|         |  |  |  |                       |                       |                       |  |  |  |
|---------|--|--|--|-----------------------|-----------------------|-----------------------|--|--|--|
| 250,000 |  |  |  | \$/BBLRESV: 41.61     | EQUIP VAL: 3,450      |                       |  |  |  |
|         |  |  |  | \$/BBLPROD: 0         | WI OIL VAL: 9,900,851 | RI OIL VAL: 3,837,319 |  |  |  |
|         |  |  |  | WI PAYOUT: 3.7        | GAS VAL: 153,224      | GAS VAL: 59,386       |  |  |  |
|         |  |  |  | RI PAYOUT: 4.3        | PRD VAL: 0            | PRD VAL: 0            |  |  |  |
|         |  |  |  |                       | =====                 | =====                 |  |  |  |
|         |  |  |  | 8/8 VALUE: 13,954,240 | WI TOTAL: 10,057,530  | RI TOTAL: 3,896,710   |  |  |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 438.1 D B: 1.000 De/Dt: 60.0 / 15.0  
GAS: 235.0 D B: 1.000 De/Dt: 60.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 14,129  
LAST YR GAS PROD: 8,602

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 361841 - PRIDDY J F FULL WI DECIMAL = 1.000000 #WELLS: 1  
RRC#, WELL#.....: 14137 - RRC DIST.: 07C FULL RI DECIMAL = .000000 DEPTH: 8325  
OPERATOR#, AGENT#: 743279 -

OPERATOR NAME....: SAHARA OPERATING COM  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 REAGAN COUNTY APPRAI 1.000000  
01 REAGAN COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0  
02 FM&LR 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 REAGAN COUNTY ISD 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 REAGAN COUNTY HOSP D 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 SANTA RITA UWD 1.000000  
61 REAGAN CO WSD 1.000000 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 27.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.31 GAS WI GR PRICE:  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 21  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/01/2024 MNRLJHAR

LEASE#, NAME.....: 361845 - BENGAL B 169-143 LB FULL WI DECIMAL = .751090 #WELLS: 1  
RRC#, WELL#.....: 22373 - RRC DIST.: 07C FULL RI DECIMAL = .248910 DEPTH: 7613  
OPERATOR#, AGENT#: 732229 -

OPERATOR NAME.....: RP OPERATING, L.L.C.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |         |        |   |       |      |      |     |         |
|-----------|--------------|---|---------|--------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 127,784 | 70,161 | 0 | 70.97 | 2.14 | 2.14 | .00 | 6811508 |
| ALT JOB#: | UNIT.....:   | 2 | 54,501  | 30,949 | 0 | 72.29 | 2.14 | 2.14 | .00 | 2959202 |
| ALT LSE#: | EOR.....:    | 3 | 35,142  | 20,114 | 0 | 73.64 | 2.14 | 2.14 | .00 | 1943713 |
| ALT RRC#: | GRAPH.....:  | 4 | 25,987  | 14,927 | 0 | 75.00 | 2.14 | 2.14 | .00 | 1463893 |
|           |              | 5 | 20,628  | 11,873 | 0 | 76.39 | 2.14 | 2.14 | .00 | 1183547 |
|           |              | 6 | 17,104  | 9,859  | 0 | 77.82 | 2.13 | 2.13 | .00 | 999726  |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR    | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-------|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | 8     | 12,357     | 7,123                 | 0                     | 77.82     | 2.13        | 2.13        | .00       | 722264         |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 17,157,890 | 9     | 10,503     | 6,055                 | 0                     | 77.82     | 2.13        | 2.13        | .00       | 613898         |
| 01  | REAGAN COUNTY        | 1.000000 | 17,157,890 | 10    | 8,928      | 5,147                 | 0                     | 77.82     | 2.13        | 2.13        | .00       | 521840         |
| 02  | FM&LR                | 1.000000 | 17,157,890 | 11    | 7,589      | 4,375                 | 0                     | 77.82     | 2.13        | 2.13        | .00       | 443576         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 17,157,890 | 12    | 6,451      | 3,719                 | 0                     | 77.82     | 2.13        | 2.13        | .00       | 377060         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 17,157,890 | 13    | 5,483      | 3,161                 | 0                     | 77.82     | 2.13        | 2.13        | .00       | 320480         |
| 60  | SANTA RITA UWD       | 1.000000 | 17,157,890 | 14    | 4,661      | 2,687                 | 0                     | 77.82     | 2.13        | 2.13        | .00       | 272435         |
| 61  | REAGAN CO WSD        | 1.000000 | 17,157,890 | ===== | =====      | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
|     |                      |          |            |       | 351,656    | 198,530               | 0                     |           |             |             |           | 19,482,886     |

| YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| ---   | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1     | 112772         | 0              | 6924280          | 250000             | 6,674,280      | 6,278,629         | 2168280           |
| 2     | 49745          | 0              | 3008947          | 250000             | 2,758,947      | 2,296,824         | 841275            |
| 3     | 32330          | 0              | 1976043          | 250000             | 1,726,043      | 1,271,610         | 493291            |
| 4     | 23993          | 0              | 1487886          | 250000             | 1,237,886      | 807,065           | 331633            |
| 5     | 19084          | 0              | 1202631          | 250000             | 952,631        | 549,630           | 239334            |
| 6     | 15773          | 0              | 1015499          | 250000             | 765,499        | 390,856           | 180440            |
| 7     | 13407          | 0              | 863151           | 250000             | 613,151        | 277,053           | 136936            |
| 8     | 11396          | 0              | 733660           | 250000             | 483,660        | 193,396           | 103922            |
| 9     | 9687           | 0              | 623585           | 250000             | 373,585        | 132,196           | 78866             |
| 10    | 8234           | 0              | 530074           | 250000             | 280,074        | 87,705            | 59857             |
| 11    | 6999           | 0              | 450575           | 250000             | 200,575        | 55,585            | 45429             |
| 12    | 5950           | 0              | 383010           | 250000             | 133,010        | 32,619            | 34479             |
| 13    | 5057           | 0              | 325537           | 250000             | 75,537         | 16,393            | 26165             |
| 14    | 4299           | 0              | 276734           | 250000             | 26,734         | 5,134             | 19860             |
| ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |                       |                        |                       |                   |            |         |
|--------------|----------|-----------|------------|-----------------------|------------------------|-----------------------|-------------------|------------|---------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 318726                | 0                      | 19801612              | 350000016,301,612 | 12,394,695 | 4759767 |
| -----        | -----    | -----     | -----      | -----                 | -----                  | -----                 | -----             | -----      | -----   |
| 250,000      |          |           |            | \$/BBLRESV: 46.17     | EQUIP VAL: 3,450       |                       |                   |            |         |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0         | WI OIL VAL: 12,195,190 | RI OIL VAL: 4,683,154 |                   |            |         |
|              | 100.0 99 |           |            | WI PAYOUT: 4.0        | GAS VAL: 199,493       | GAS VAL: 76,608       |                   |            |         |
|              |          |           |            | RI PAYOUT: 4.8        | PRD VAL: 0             | PRD VAL: 0            |                   |            |         |
|              |          |           |            |                       | =====                  | =====                 |                   |            |         |
|              |          |           |            | 8/8 VALUE: 17,157,890 | WI TOTAL: 12,398,130   | RI TOTAL: 4,759,760   |                   |            |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 708.2 D B: 1.000 De/Dt: 72.0 / 15.0  
GAS: 373.0 D B: 1.000 De/Dt: 70.0 / 15.0  
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 4/01/2024 MNRLJHAR

```
LEASE#, NAME.....: 361846 - BENGAL C 169-143 UB          FULL WI DECIMAL = .751140          #WELLS:
RRC#, WELL#.....: 22374 -          RRC DIST.: 07C        FULL RI DECIMAL = .248860          DEPTH: 7394
```

| OPERATOR NAME....      | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|------------------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| OIL FIELD#.....        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME...      | --            | -----      | -----      | ----  | ----  | ----  | ----  | -----   |
| RP OPERATING, L.L.C.   |               |            |            |       |       |       |       |         |
| 85279200               |               |            |            |       |       |       |       |         |
| SPRABERRY (TREND AREA) |               |            |            |       |       |       |       |         |

|           |              |   |        |        |   |       |      |      |     |         |
|-----------|--------------|---|--------|--------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 61,200 | 25,985 | 0 | 72.29 | 2.14 | 2.14 | .00 | 3323155 |
| ALT JOB#: | UNIT.....:   | 3 | 40,259 | 16,819 | 0 | 73.64 | 2.14 | 2.14 | .00 | 2226884 |
| ALT LSE#: | EO.....:     | 4 | 30,048 | 12,460 | 0 | 75.00 | 2.14 | 2.14 | .00 | 1692769 |
| ALT RRC#: | GRAPH.....:  | 5 | 23,984 | 9,901  | 0 | 76.39 | 2.14 | 2.14 | .00 | 1376192 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7  | 16,966 | 6,983 | 0 | 77.82 | 2.13 | 2.13 | .00 | 991726 |
|-----|----------------------|----------|------------|----|--------|-------|---|-------|------|------|-----|--------|
| --- | -----                | -----    | -----      | 8  | 14,421 | 5,936 | 0 | 77.82 | 2.13 | 2.13 | .00 | 842961 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 18,891,130 | 9  | 12,258 | 5,046 | 0 | 77.82 | 2.13 | 2.13 | .00 | 716526 |
| 01  | REAGAN COUNTY        | 1.000000 | 18,891,130 | 10 | 10,419 | 4,289 | 0 | 77.82 | 2.13 | 2.13 | .00 | 609029 |
| 02  | FM&LR                | 1.000000 | 18,891,130 | 11 | 8,856  | 3,646 | 0 | 77.82 | 2.13 | 2.13 | .00 | 517666 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 18,891,130 | 12 | 7,528  | 3,099 | 0 | 77.82 | 2.13 | 2.13 | .00 | 440040 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 18,891,130 | 13 | 6,399  | 2,634 | 0 | 77.82 | 2.13 | 2.13 | .00 | 374045 |
| 60  | SANTA RITA UWD       | 1.000000 | 18,891,130 | 14 | 5,439  | 2,239 | 0 | 77.82 | 2.13 | 2.13 | .00 | 317930 |
| 61  | REAGAN CO WSD        | 1.000000 | 18,891,130 | 15 | 4,623  | 1,903 | 0 | 77.82 | 2.13 | 2.13 | .00 | 270232 |

|                           |                       |             |            | YR    | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|---------------------------|-----------------------|-------------|------------|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
|                           |                       |             |            | 1     | 96282             | 0                 | 7144293             | 250000                | 6,894,293         | 6,485,599            | 2236578              |
|                           |                       |             |            | 2     | 41769             | 0                 | 3364924             | 250000                | 3,114,924         | 2,593,174            | 940551               |
|                           |                       |             |            | 3     | 27036             | 0                 | 2253920             | 250000                | 2,003,920         | 1,476,328            | 562508               |
| *** PARAMETERS ***        |                       |             |            | 4     | 20029             | 0                 | 1712798             | 250000                | 1,462,798         | 953,700              | 381661               |
|                           |                       |             |            | 5     | 15915             | 0                 | 1392107             | 250000                | 1,142,107         | 658,950              | 276966               |
| MO SHIFT: 6               | DISC: 13.0            | YRS MAX: 28 |            | 6     | 13143             | 0                 | 1179879             | 250000                | 929,879           | 474,787              | 2095922              |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 7     | 11172             | 0                 | 1002898             | 250000                | 752,898           | 340,196              | 159064               |
|                           |                       |             |            | 8     | 9497              | 0                 | 852458              | 250000                | 602,458           | 240,899              | 120718               |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.34 |             |            | 9     | 8073              | 0                 | 724599              | 250000                | 474,599           | 167,942              | 91617                |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.34 |             |            | 10    | 6862              | 0                 | 615891              | 250000                | 365,891           | 114,579              | 695288               |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            | 11    | 5833              | 0                 | 523499              | 250000                | 273,499           | 75,794               | 52768                |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 12    | 4958              | 0                 | 444998              | 250000                | 194,998           | 47,821               | 400488               |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 13    | 4214              | 0                 | 378259              | 250000                | 128,259           | 27,836               | 30396                |
|                           |                       |             |            | 14    | 3582              | 0                 | 321512              | 250000                | 71,512            | 13,735               | 23067                |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 15    | 3045              | 0                 | 273277              | 250000                | 23,277            | 3,956                | 17506                |
|                           |                       |             |            | ===== | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 250.000                   |                       |             |            |       | 271410            | 0                 | 22185312            | 3750000               | 18,435,312        | 13,675,296           | 5212568              |

|       |    |       |    |             |       |             |            |             |           |
|-------|----|-------|----|-------------|-------|-------------|------------|-------------|-----------|
| 100.0 | 99 | 100.0 | 99 | \$/BBLRESV: | 45.58 | EQUIP VAL:  | 3,286      |             |           |
|       |    |       |    | \$/BBLPROD: | 0     | WI OIL VAL: | 13,507,992 | RI OIL VAL: | 5,148,797 |
|       |    |       |    | WI PAYOUT:  | 4.2   | GAS VAL:    | 167,290    | GAS VAL:    | 63,765    |
|       |    |       |    | RI PAYOUT:  | 4.9   | PRD VAL:    | 0          | PRD VAL:    | 0         |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |   |          |                    |
|------|-------|---|----------|--------------------|
| OIL: | 664.0 | D | B: 1.000 | De/Dt: 67.0 / 15.0 |
| GAS: | 325.0 | D | B: 1.000 | De/Dt: 71.0 / 15.0 |
| PRD: |       | D | B:       | De/Dt: /           |

|                         |     |          |    |      |       |
|-------------------------|-----|----------|----|------|-------|
| PROD WELLS:             | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:             |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:              |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:             | HP: |          |    | VAL: |       |
| OTHER EO VALUE (RCNLD): |     |          |    |      |       |

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:





JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/01/2024 MNRLJHAR

LEASE#, NAME.....: 361848 - BENGAL E 169-143 UB FULL WI DECIMAL = .768197 #WELLS: 1  
RRC#, WELL#.....: 22367 - RRC DIST.: 07C FULL RI DECIMAL = .231803 DEPTH: 7366  
OPERATOR#, AGENT#: 732229 -

OPERATOR NAME.....: RP OPERATING, L.L.C.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |            | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL     |
|-----|----------------------|----------|------------|---------------|------------|------------|-------|-------|-------|-------|------------|
|     |                      |          |            | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE    |
|     |                      |          |            | 1             | 116,142    | 47,811     | 0     | 70.97 | 2.14  | 2.14  | 6331939    |
|     |                      |          |            | 2             | 53,761     | 20,390     | 0     | 72.29 | 2.14  | 2.14  | 2985508    |
|     |                      |          |            | 3             | 35,366     | 13,146     | 0     | 73.64 | 2.14  | 2.14  | 2000656    |
|     |                      |          |            | 4             | 26,397     | 9,720      | 0     | 75.00 | 2.14  | 2.14  | 1520857    |
|     |                      |          |            | 5             | 21,069     | 7,715      | 0     | 76.39 | 2.14  | 2.14  | 1236383    |
|     |                      |          |            | 6             | 17,534     | 6,398      | 0     | 77.82 | 2.13  | 2.13  | 1048202    |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7             | 14,904     | 5,438      | 0     | 77.82 | 2.13  | 2.13  | 890977     |
| --- | -----                | -----    | -----      | 8             | 12,668     | 4,622      | 0     | 77.82 | 2.13  | 2.13  | 757307     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 16,042,440 | 9             | 10,768     | 3,929      | 0     | 77.82 | 2.13  | 2.13  | 643723     |
| 01  | REAGAN COUNTY        | 1.000000 | 16,042,440 | 10            | 9,153      | 3,340      | 0     | 77.82 | 2.13  | 2.13  | 547176     |
| 02  | FM&LR                | 1.000000 | 16,042,440 | 11            | 7,780      | 2,839      | 0     | 77.82 | 2.13  | 2.13  | 465097     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 16,042,440 | 12            | 6,613      | 2,413      | 0     | 77.82 | 2.13  | 2.13  | 395332     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 16,042,440 | 13            | 5,621      | 2,051      | 0     | 77.82 | 2.13  | 2.13  | 336029     |
| 60  | SANTA RITA UWD       | 1.000000 | 16,042,440 | 14            | 4,778      | 1,743      | 0     | 77.82 | 2.13  | 2.13  | 285634     |
| 61  | REAGAN CO WSD        | 1.000000 | 16,042,440 | =====         | =====      | =====      |       |       |       |       | =====      |
|     |                      |          |            | 342,554       | 131,555    | 0          |       |       |       |       | 19,444,820 |

|  |  |  |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|--|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
|  |  |  |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|  |  |  |  | 1       | 78598   | 0        | 6410537   | 250000  | 6,160,537 | 5,769,897 |
|  |  |  |  | 2       | 33520   | 0        | 3019028   | 250000  | 2,769,028 | 2,274,951 |
|  |  |  |  | 3       | 21611   | 0        | 2022267   | 250000  | 1,772,267 | 1,277,220 |
|  |  |  |  | 4       | 15979   | 0        | 1536836   | 250000  | 1,286,836 | 813,499   |
|  |  |  |  | 5       | 12683   | 0        | 1249066   | 250000  | 999,066   | 554,012   |
|  |  |  |  | 6       | 10469   | 0        | 1058671   | 250000  | 808,671   | 393,361   |
|  |  |  |  | 7       | 8898    | 0        | 899875    | 250000  | 649,875   | 277,302   |
|  |  |  |  | 8       | 7563    | 0        | 764870    | 250000  | 514,870   | 192,711   |
|  |  |  |  | 9       | 6429    | 0        | 650152    | 250000  | 400,152   | 131,382   |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |  |              |          |           |            |        |         |        |
|---------------------------|-----------------------|-------------|--|--------------|----------|-----------|------------|--------|---------|--------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |  | 10           | 5465     | 0         | 552641     | 250000 | 302,641 | 87,164 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 11           | 4645     | 0         | 469742     | 250000 | 219,742 | 55,516 |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.34 |             |  | 12           | 3948     | 0         | 399280     | 250000 | 149,280 | 33,082 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.34 |             |  | 13           | 3356     | 0         | 339385     | 250000 | 89,385  | 17,376 |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |  | 14           | 2852     | 0         | 288486     | 250000 | 38,486  | 6,563  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | =====        | =====    | =====     | =====      | =====  | =====   | =====  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  | OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |        |         |        |

|          |          |       |       |                       |   |                        |                   |                       |  |         |
|----------|----------|-------|-------|-----------------------|---|------------------------|-------------------|-----------------------|--|---------|
|          |          |       |       | 216016                | 0 | 19660836               | 350000016,160,836 | 11,884,036            |  | 4154975 |
| -----    | -----    | ----- | ----- |                       |   |                        |                   |                       |  |         |
| 250,000  |          |       |       | \$/BBLRESV: 44.66     |   | EQUIP VAL: 3,450       |                   |                       |  |         |
| -----    | -----    | ----- | ----- | \$/BBLPROD: 0         |   | WI OIL VAL: 11,753,454 |                   | RI OIL VAL: 4,109,320 |  |         |
| 100.0 99 | 100.0 99 |       |       | WI PAYOUT: 3.9        |   | GAS VAL: 130,570       |                   | GAS VAL: 45,651       |  |         |
|          |          |       |       | RI PAYOUT: 4.6        |   | PRD VAL: 0             |                   | PRD VAL: 0            |  |         |
|          |          |       |       |                       |   | =====                  |                   | =====                 |  |         |
|          |          |       |       | 8/8 VALUE: 16,042,440 |   | WI TOTAL: 11,887,470   |                   | RI TOTAL: 4,154,970   |  |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 583.3 D B: 1.000 De/Dt: 67.0 / 15.0  
GAS: 265.0 D B: 1.000 De/Dt: 72.0 / 15.0  
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 4/03/2024 MNRLJHAR

|                   |                             |                           |             |
|-------------------|-----------------------------|---------------------------|-------------|
| LEASE#, NAME..... | 361849 - TIGER C 183-168 LB | FULL WI DECIMAL = .744389 | #WELLS:     |
| RRC#, WELL#.....  | 22387 - RRC DIST... 07C     | FULL RI DECIMAL = .255611 | DEPTH: 7309 |

|   |    |               |            |            |       |       |       |       |         |
|---|----|---------------|------------|------------|-------|-------|-------|-------|---------|
| OPERATOR NAME....: RP OPERATING, L.L.C.   |    | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| OIL FIELD#.....: 85279200                 |    | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME...: SPRABERRY (TREND AREA) | -- | -----         | -----      | -----      | ----  | ----  | ----  | ----  | -----   |

|           |              |   |        |        |   |       |      |      |     |         |
|-----------|--------------|---|--------|--------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 55,432 | 48,021 | 0 | 72.29 | 2.14 | 2.14 | .00 | 2982900 |
| ALT JOB#: | UNIT.....:   | 3 | 37,559 | 32,538 | 0 | 73.64 | 2.14 | 2.14 | .00 | 2058864 |
| ALT LSE#: | GEOR.....:   | 4 | 28,444 | 24,640 | 0 | 75.00 | 2.14 | 2.14 | .00 | 1588005 |
| ALT RRC#: | GRAPH.....:  | 5 | 22,896 | 19,837 | 0 | 76.39 | 2.14 | 2.14 | .00 | 1301955 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7  | 16,292 | 14,111 | 0 | 77.82 | 2.13 | 2.13 | .00 | 943769 |
|-----|----------------------|----------|------------|----|--------|--------|---|-------|------|------|-----|--------|
| --- | -----                | -----    | -----      | 8  | 13,848 | 11,994 | 0 | 77.82 | 2.13 | 2.13 | .00 | 802192 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 16,395,350 | 9  | 11,771 | 10,195 | 0 | 77.82 | 2.13 | 2.13 | .00 | 681875 |
| 01  | REAGAN COUNTY        | 1.000000 | 16,395,350 | 10 | 10,005 | 8,666  | 0 | 77.82 | 2.13 | 2.13 | .00 | 579573 |
| 02  | FM&LR                | 1.000000 | 16,395,350 | 11 | 8,504  | 7,366  | 0 | 77.82 | 2.13 | 2.13 | .00 | 492623 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 16,395,350 | 12 | 7,228  | 6,261  | 0 | 77.82 | 2.13 | 2.13 | .00 | 418706 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 16,395,350 | 13 | 6,144  | 5,322  | 0 | 77.82 | 2.13 | 2.13 | .00 | 355912 |
| 60  | SANTA RITA UWD       | 1.000000 | 16,395,350 | 14 | 5,222  | 4,524  | 0 | 77.82 | 2.13 | 2.13 | .00 | 302502 |
| 61  | REAGAN CO WSD        | 1.000000 | 16,395,350 | 15 | 4,439  | 3,845  | 0 | 77.82 | 2.13 | 2.13 | .00 | 257144 |

|         |         |       |            |
|---------|---------|-------|------------|
| =====   | =====   | ===== | =====      |
| 354,974 | 307,506 | 0     | 19,583,111 |

|   | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|---|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 1 | 149080            | 0                 | 5855858             | 250000                | 5,605,858         | 5,250,390            | 1891605              |
| 2 | 76497             | 0                 | 3059397             | 250000                | 2,809,397         | 2,308,116            | 874580               |
| 3 | 51833             | 0                 | 2110697             | 250000                | 1,860,697         | 1,340,948            | 533959               |

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*** PARAMETERS ***
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MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.34 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.34 |
| TYPE..(USNQQLHCT): U      | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
|--------------|----------|-----------|------------|

|         |        |   |          |                   |            |         |
|---------|--------|---|----------|-------------------|------------|---------|
| 250,000 | 489192 | 0 | 20072303 | 375000016,322,303 | 11,705,843 | 4686239 |
|---------|--------|---|----------|-------------------|------------|---------|

|       |    |             |       |             |            |             |           |
|-------|----|-------------|-------|-------------|------------|-------------|-----------|
| 100.0 | 99 | \$/BBLRESV: | 43.22 | EQUIP VAL:  | 3,286      |             |           |
|       |    | \$/BBLPROD: | 0     | WI OIL VAL: | 11,420,548 | RI OIL VAL: | 4,572,026 |
|       |    | WI PAYOUT:  | 4.1   | GAS VAL:    | 285,283    | GAS VAL:    | 114,208   |
|       |    | RI PAYOUT:  | 4.7   | PRD VAL:    | 0          | PRD VAL:    | 0         |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |   |    |       |        |             |
|------|-------|---|----|-------|--------|-------------|
| OIL: | 484.8 | D | B: | 1.000 | De/Dt: | 60.0 / 15.0 |
| GAS: | 420.0 | D | B: | 1.000 | De/Dt: | 60.0 / 15.0 |
| PRD: |       | D | B: |       | De/Dt: | /           |

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/03/2024 MNRLJHAR

LEASE#, NAME.....: 361850 - TIGER D 183-168 LB FULL WI DECIMAL = .744297 #WELLS:  
RRC#, WELL#.....: 22394 - RRC DIST.: 07C FULL RI DECIMAL = .255703 DEPTH: 7288  
OPERATOR#, AGENT#: 732229 -

OPERATOR NAME.....: RP OPERATING, L.L.C.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7  | 22,806  | 22,182  | 0     | 77.82 | 2.13 | 2.13 | .00 | 1320951    |
|-----|----------------------|----------|------------|----|---------|---------|-------|-------|------|------|-----|------------|
| --- | -----                | -----    | -----      | 8  | 19,385  | 18,855  | 0     | 77.82 | 2.13 | 2.13 | .00 | 1122802    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 23,722,700 | 9  | 16,477  | 16,027  | 0     | 77.82 | 2.13 | 2.13 | .00 | 954368     |
| 01  | REAGAN COUNTY        | 1.000000 | 23,722,700 | 10 | 14,005  | 13,623  | 0     | 77.82 | 2.13 | 2.13 | .00 | 811186     |
| 02  | FM&LR                | 1.000000 | 23,722,700 | 11 | 11,904  | 11,580  | 0     | 77.82 | 2.13 | 2.13 | .00 | 689494     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 23,722,700 | 12 | 10,118  | 9,843   | 0     | 77.82 | 2.13 | 2.13 | .00 | 586047     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 23,722,700 | 13 | 8,600   | 8,367   | 0     | 77.82 | 2.13 | 2.13 | .00 | 498122     |
| 60  | SANTA RITA UWD       | 1.000000 | 23,722,700 | 14 | 7,310   | 7,112   | 0     | 77.82 | 2.13 | 2.13 | .00 | 423404     |
| 61  | REAGAN CO WSD        | 1.000000 | 23,722,700 | 15 | 6,214   | 6,045   | 0     | 77.82 | 2.13 | 2.13 | .00 | 359922     |
|     |                      |          |            | 16 | 5,282   | 5,138   | 0     | 77.82 | 2.13 | 2.13 | .00 | 305940     |
|     |                      |          |            | 17 | 4,490   | 4,367   | 0     | 77.82 | 2.13 | 2.13 | .00 | 260066     |
|     |                      |          |            |    | =====   | =====   | ===== |       |      |      |     | =====      |
|     |                      |          |            |    | 506,722 | 492,803 | 0     |       |      |      |     | 27,978,180 |

|                           |                       |             |            | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET  |         |
|---------------------------|-----------------------|-------------|------------|--------|---------|----------|-----------|-----------|-----------|------------|---------|
|                           |                       |             |            | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES  | REVENUE   | REVENUE    | REVENUE |
|                           |                       |             |            | 1      | 234244  | 0        | 8222735   | 250000    | 7,972,735 | 7,467,183  | 2657457 |
| *** PARAMETERS ***        |                       |             |            | 2      | 120207  | 0        | 4295762   | 250000    | 4,045,762 | 3,323,876  | 1228610 |
|                           |                       |             |            | 3      | 81446   | 0        | 2963577   | 250000    | 2,713,577 | 1,955,593  | 750081  |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            | 4      | 61679   | 0        | 2284522   | 250000    | 2,034,522 | 1,286,163  | 511696  |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 5      | 49657   | 0        | 1872431   | 250000    | 1,622,431 | 899,686    | 371143  |
|                           |                       |             |            | 6      | 41371   | 0        | 1595455   | 250000    | 1,345,455 | 654,469    | 279864  |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.34 |             |            | 7      | 35166   | 0        | 1356117   | 250000    | 1,106,117 | 471,980    | 210514  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.34 |             |            | 8      | 29892   | 0        | 1152694   | 250000    | 902,694   | 337,869    | 158347  |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            | 9      | 25408   | 0        | 979776    | 250000    | 729,776   | 239,607    | 119110  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 10     | 21597   | 0        | 832783    | 250000    | 582,783   | 167,847    | 89594   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 11     | 18358   | 0        | 707852    | 250000    | 457,852   | 115,672    | 67393   |
|                           |                       |             |            | 12     | 15605   | 0        | 601652    | 250000    | 351,652   | 77,930     | 50691   |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 13     | 13265   | 0        | 511387    | 250000    | 261,387   | 50,814     | 38129   |
| -----                     | -----                 | -----       | -----      | 14     | 11275   | 0        | 434679    | 250000    | 184,679   | 31,491     | 28681   |
| 250,000                   |                       |             |            | 15     | 9583    | 0        | 369505    | 250000    | 119,505   | 17,875     | 21577   |
| -----                     | -----                 | -----       | -----      | 16     | 8146    | 0        | 314086    | 250000    | 64,086    | 8,409      | 16230   |
|                           |                       | 100.0 99    |            | 17     | 6923    | 0        | 266989    | 250000    | 16,989    | 1,956      | 12210   |
|                           |                       |             |            | =====  | =====   | =====    | =====     | =====     | =====     | =====      | =====   |
|                           |                       |             |            |        | 783822  | 0        | 28762002  | 425000024 | 512,002   | 17,108,420 | 6611327 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 678.7 D B: 1.000 De/Dt: 60.0 / 15.0  
GAS: 660.0 D B: 1.000 De/Dt: 60.0 / 15.0  
PRD: D B: De/Dt: /

8/8 VALUE: 23,722,700 WI TOTAL: 17,111,380 RI TOTAL: 6,611,320

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/03/2024 MNRLJHAR

LEASE#, NAME.....: 361851 - TIGER E 183-168 LB FULL WI DECIMAL = .744322 #WELLS:  
RRC#, WELL#.....: 22395 - RRC DIST.: 07C FULL RI DECIMAL = .255678 DEPTH: 7506  
OPERATOR#, AGENT#: 732229 -

OPERATOR NAME....: RP OPERATING, L.L.C.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
|     |                      |          |            | 1   | 105,549               | 106,509               | 0                     | 70.97     | 2.14        | 2.14        | .00       | 5575577        |
|     |                      |          |            | 2   | 54,164                | 54,654                | 0                     | 72.29     | 2.14        | 2.14        | .00       | 2914404        |
|     |                      |          |            | 3   | 36,699                | 37,031                | 0                     | 73.64     | 2.14        | 2.14        | .00       | 2011541        |
|     |                      |          |            | 4   | 27,791                | 28,044                | 0                     | 75.00     | 2.14        | 2.14        | .00       | 1551409        |
|     |                      |          |            | 5   | 22,375                | 22,577                | 0                     | 76.39     | 2.14        | 2.14        | .00       | 1272215        |
|     |                      |          |            | 6   | 18,727                | 18,897                | 0                     | 77.82     | 2.13        | 2.13        | .00       | 1084727        |
|     |                      |          |            | 7   | 15,918                | 16,062                | 0                     | 77.82     | 2.13        | 2.13        | .00       | 922021         |
|     |                      |          |            | 8   | 13,530                | 13,653                | 0                     | 77.82     | 2.13        | 2.13        | .00       | 783700         |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 16,054,310 | 9   | 11,501                | 11,605                | 0                     | 77.82     | 2.13        | 2.13        | .00       | 666174         |
| 01  | REAGAN COUNTY        | 1.000000 | 16,054,310 | 10  | 9,776                 | 9,864                 | 0                     | 77.82     | 2.13        | 2.13        | .00       | 566257         |
| 02  | FM&LR                | 1.000000 | 16,054,310 | 11  | 8,310                 | 8,384                 | 0                     | 77.82     | 2.13        | 2.13        | .00       | 481341         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 16,054,310 | 12  | 7,064                 | 7,126                 | 0                     | 77.82     | 2.13        | 2.13        | .00       | 409169         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 16,054,310 | 13  | 6,004                 | 6,057                 | 0                     | 77.82     | 2.13        | 2.13        | .00       | 347770         |
| 60  | SANTA RITA UWD       | 1.000000 | 16,054,310 | 14  | 5,103                 | 5,148                 | 0                     | 77.82     | 2.13        | 2.13        | .00       | 295582         |
| 61  | REAGAN CO WSD        | 1.000000 | 16,054,310 | 15  | 4,338                 | 4,376                 | 0                     | 77.82     | 2.13        | 2.13        | .00       | 251271         |

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 169653 0 5745230 250000 5,495,230 5,146,778 1856522  
2 87056 0 3001460 250000 2,751,460 2,260,517 858320  
3 58985 0 2070526 250000 1,820,526 1,311,998 523981

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

8 21646 0 805346 250000 555,346 207,860 110617  
9 18399 0 684573 250000 434,573 142,684 83211  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

13 9603 0 357373 250000 107,373 20,874 26643  
14 8162 0 303744 250000 53,744 9,165 20040  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D 15 6938 0 258209 250000 8,209 1,228 15076

=====

250,000 556726 0 19689884 375000015,939,884 11,452,244 4598790

100.0 99 \$/BBLRESV: 43.11 EQUIP VAL: 3,286  
\$/BBLPROD: 0 WI OIL VAL: 11,128,432 RI OIL VAL: 4,468,759  
WI PAYOUT: 4.0 GAS VAL: 323,801 GAS VAL: 130,026  
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 16,054,310 WI TOTAL: 11,455,520 RI TOTAL: 4,598,790  
ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 473.7 D B: 1.000 De/Dt: 60.0 / 15.0  
GAS: 478.0 D B: 1.000 De/Dt: 60.0 / 15.0  
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/06/2024 MNRLJHAR

LEASE#, NAME.....: 361852 - RICKER 38-45 A FULL WI DECIMAL = .751464 #WELLS:  
RRC#, WELL#.....: 22363 - RRC DIST.: 07C FULL RI DECIMAL = .248536 DEPTH: 8286  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 8,090,790  
01 REAGAN COUNTY 1.000000 8,090,790  
02 FM&LR 1.000000 8,090,790

30 REAGAN COUNTY ISD 1.000000 8,090,790  
50 REAGAN COUNTY HOSP D 1.000000 8,090,790  
60 SANTA RITA UWD 1.000000 8,090,790  
61 REAGAN CO WSD 1.000000 8,090,790

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
-- -----

1 620646 0 3931779 375000 3,556,779 3,331,244 1223294  
2 318496 0 1706946 375000 1,331,946 1,094,287 469986  
3 215810 0 1120805 375000 745,805 537,479 273095  
4 163431 0 842454 375000 467,454 295,511 181658  
5 131579 0 679503 375000 304,503 168,856 129664  
6 109626 0 571727 375000 196,727 95,693 96547  
7 93183 0 485986 375000 110,986 47,358 72628  
8 79205 0 413061 375000 38,061 14,246 54627

=====

1731976 0 9752261 3000000 6,752,261 5,584,674 2501499

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 41.89 EQUIP VAL: 4,624  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 4,592,847 RI OIL VAL: 2,057,238  
WI PAYOUT: 2.9 GAS VAL: 991,821 GAS VAL: 444,259  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34 8/8 VALUE: 8,090,790 WI TOTAL: 5,589,290 RI TOTAL: 2,501,500  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
375,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 360.0 D B: 1.000 De/Dt: 74.0 / 15.0  
GAS: 1,732.0 D B: 1.000 De/Dt: 60.0 / 15.0  
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 4/18/2024 MNRLJHAR

```
LEASE#, NAME.....: 361854 - RICKER 38-45 C          FULL WI DECIMAL = .750366          #WELLS:
RRC#, WELL#.....: 22354 -          RRC DIST... 07C    FULL RI DECIMAL = .249634          DEPTH: 8028
```

|  |               |            |            |       |       |       |       |         |
|--|---------------|------------|------------|-------|-------|-------|-------|---------|
| OPERATOR NAME.... ENDEAVOR ENERGY RESO   | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| OIL FIELD#..... 85279200                 | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME... SPRABERRY (TREND AREA) | --            | -----      | -----      | ----  | ----  | ----  | ----  | -----   |

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 30,627 | 382,163 | 0 | 72.29 | 2.14 | 2.14 | .00 | 1661330 |
| ALT JOB#: | UNIT.....:   | 3 | 19,523 | 258,953 | 0 | 73.64 | 2.14 | 2.14 | .00 | 1078781 |
| ALT LSE#: | GEOR.....:   | 4 | 14,359 | 196,106 | 0 | 75.00 | 2.14 | 2.14 | .00 | 808088  |
| ALT RRC#: | GRAPH.....:  | 5 | 11,363 | 157,884 | 0 | 76.39 | 2.14 | 2.14 | .00 | 651332  |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7     | 7,992   | 112,333   | 0     | 77.82 | 2.13  | 2.13  | .00   | 466681     |
|-----|----------------------|----------|------------|-------|---------|-----------|-------|-------|-------|-------|-------|------------|
| --- | -----                | -----    | -----      | 8     | 6,793   | 95,483    | 0     | 77.82 | 2.13  | 2.13  | .00   | 396667     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 11,487,250 | 9     | 5,774   | 81,161    | 0     | 77.82 | 2.13  | 2.13  | .00   | 337164     |
| 01  | REAGAN COUNTY        | 1.000000 | 11,487,250 | 10    | 4,908   | 68,987    | 0     | 77.82 | 2.13  | 2.13  | .00   | 286595     |
| 02  | FM&LR                | 1.000000 | 11,487,250 | ===== | =====   | =====     | ===== | ===== | ===== | ===== | ===== | =====      |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 11,487,250 |       | 186,504 | 2,229,933 | 0     |       |       |       |       | 10,270,297 |

|    |                |          |            |    |         |         |          |           |         |           |            |
|----|----------------|----------|------------|----|---------|---------|----------|-----------|---------|-----------|------------|
| 60 | SANTA RITA UWD | 1.000000 | 11,487,250 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NETT |
| 61 | REAGAN CO WSD  | 1.000000 | 11,487,250 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE    |

|                    |    |         |   |         |        |           |           |         |
|--------------------|----|---------|---|---------|--------|-----------|-----------|---------|
|                    | 1  | 1195836 | 0 | 5230479 | 384000 | 4,846,479 | 4,539,164 | 1636938 |
|                    | 2  | 613671  | 0 | 2275001 | 384000 | 1,891,001 | 1,553,589 | 630081  |
|                    | 3  | 415822  | 0 | 1494603 | 384000 | 1,110,603 | 800,378   | 366319  |
|                    | 4  | 314904  | 0 | 1122992 | 384000 | 738,992   | 467,169   | 243576  |
|                    | 5  | 253527  | 0 | 904859  | 384000 | 520,859   | 288,832   | 173683  |
|                    | 6  | 211224  | 0 | 760240  | 384000 | 376,240   | 183,014   | 129138  |
|                    | 7  | 179540  | 0 | 646221  | 384000 | 262,221   | 111,890   | 97142   |
|                    | 8  | 152609  | 0 | 549276  | 384000 | 165,276   | 61,861    | 73068   |
| *** PARAMETERS *** | 9  | 129718  | 0 | 466882  | 384000 | 82,882    | 27,212    | 54963   |
|                    | 10 | 110261  | 0 | 396856  | 384000 | 12,856    | 3,703     | 41344   |

|             |            |             |         |       |          |                   |           |         |
|-------------|------------|-------------|---------|-------|----------|-------------------|-----------|---------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | =====   | ===== | =====    | =====             | =====     | =====   |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | 3577112 | 0     | 13847409 | 384000010,007,409 | 8,036,812 | 3446252 |

|                           |                       |                       |                       |                       |
|---------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WIGR PRICE: 2.34  | \$/BBLRESV: 42.59     | EQUIP VAL: 4,194      |                       |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.34 | \$/BBLPROD: 0         | WI OIL VAL: 5,960,711 | RI OIL VAL: 2,556,002 |
| TYPE.. (USNPQLHCT) : U    | GAS %TAX ALLOW.: 12.5 | WI PAYOUT: 3.3        | GAS VAL: 2,076,093    | GAS VAL: 890,246      |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    | RI PAYOUT: 4.3        | PRD VAL: 0            | PRD VAL: 0            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |                       | =====                 | =====                 |
|                           |                       | 8/8 VALUE: 11,487,250 | WI TOTAL: 8,041,000   | RI TOTAL: 3,446,250   |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 384,000      |          |           |            |
| -----        | -----    | -----     | -----      |
|              |          | 100.0 99  |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |   |    |       |        |      |   |      |
|------|---------|---|----|-------|--------|------|---|------|
| OIL: | 450.0   | D | B: | 1.000 | De/Dt: | 75.0 | / | 15.0 |
| GAS: | 3,342.0 | D | B: | 1.000 | De/Dt: | 60.0 | / | 15.0 |
| PRD: |         | D | B: |       | De/Dt: |      | / |      |

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/18/2024 MNRLJHAR

LEASE#, NAME.....: 361855 - RICKER 38-45 D FULL WI DECIMAL = .750142 #WELLS:  
RRC#, WELL#.....: 22376 - RRC DIST.: 07C FULL RI DECIMAL = .249858 DEPTH: 8000  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS     | RIGAS | PRD   | WI OIL  |
|-----|--|--|--|---------------|------------|------------|-------|-----------|-------|-------|---------|
|     |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE     | PRICE | PRICE | REVENUE |
| --- |  |  |  | ---           | ---        | ---        | ---   | ---       | ---   | ---   | ---     |
|     |  |  |  | 1             | 66,981     | 423,380    | 0     | 70.97     | 2.14  | 2.14  | .00     |
|     |  |  |  | 2             | 26,575     | 217,265    | 0     | 72.29     | 2.14  | 2.14  | .00     |
|     |  |  |  | 3             | 16,872     | 147,218    | 0     | 73.64     | 2.14  | 2.14  | .00     |
|     |  |  |  | 4             | 12,389     | 111,489    | 0     | 75.00     | 2.14  | 2.14  | .00     |
|     |  |  |  | 5             | 9,795      | 89,757     | 0     | 76.39     | 2.14  | 2.14  | .00     |
|     |  |  |  | 6             | 8,100      | 75,131     | 0     | 77.82     | 2.13  | 2.13  | .00     |
|     |  |  |  | 7             | 6,885      | 63,861     | 0     | 77.82     | 2.13  | 2.13  | .00     |
|     |  |  |  | 8             | 5,852      | 54,282     | 0     | 77.82     | 2.13  | 2.13  | .00     |
| 00  |  |  |  | 9             | 4,974      | 46,140     | 0     | 77.82     | 2.13  | 2.13  | .00     |
| 01  |  |  |  | 10            | 4,228      | 39,219     | 0     | 77.82     | 2.13  | 2.13  | .00     |
| 02  |  |  |  | =====         |            |            |       | =====     |       |       |         |
| 30  |  |  |  | 162,651       |            |            |       | 8,950,883 |       |       |         |
| 50  |  |  |  |               |            |            |       |           |       |       |         |
| 60  |  |  |  |               |            |            |       |           |       |       |         |
| 61  |  |  |  |               |            |            |       |           |       |       |         |

|       |  |  |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|-------|--|--|--|---------|---------|----------|-----------|-----------|-----------|-----------|
|       |  |  |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| ---   |  |  |  | ---     | ---     | ---      | ---       | ---       | ---       | ---       |
|       |  |  |  | 1       | 679654  | 0        | 4245560   | 3,945,560 | 3,695,372 | 1330286   |
|       |  |  |  | 2       | 348776  | 0        | 1789879   | 300000    | 1,489,879 | 496315    |
|       |  |  |  | 3       | 236330  | 0        | 1168347   | 300000    | 868,347   | 286697    |
|       |  |  |  | 4       | 178974  | 0        | 875987    | 300000    | 575,987   | 190229    |
|       |  |  |  | 5       | 144087  | 0        | 705373    | 300000    | 405,373   | 135555    |
|       |  |  |  | 6       | 120044  | 0        | 592890    | 300000    | 292,890   | 100832    |
|       |  |  |  | 7       | 102037  | 0        | 503956    | 300000    | 203,956   | 75847     |
|       |  |  |  | 8       | 86732   | 0        | 428349    | 300000    | 128,349   | 57050     |
|       |  |  |  | 9       | 73723   | 0        | 364085    | 300000    | 64,085    | 42912     |
|       |  |  |  | 10      | 62664   | 0        | 309478    | 300000    | 9,478     | 32280     |
| ===== |  |  |  | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
|       |  |  |  | 2033021 | 0       | 10983904 | 3000000   | 7,983,904 | 6,435,424 | 2748003   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
300,000  
-----  
100.0 99 100.0 99

\$/BBLRESV: 42.98 EQUIP VAL: 4,194  
\$/BBLPROD: 0 WI OIL VAL: 5,244,285 RI OIL VAL: 2,239,372  
WI PAYOUT: 3.2 GAS VAL: 1,191,133 GAS VAL: 508,628  
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 9,187,610 WI TOTAL: 6,439,610 RI TOTAL: 2,748,000

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 408.0 D B: 1.000 De/Dt: 76.0 / 15.0  
GAS: 1,900.0 D B: 1.000 De/Dt: 60.0 / 15.0  
PRD: D B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/07/2024 MNRLJHAR

LEASE#, NAME.....: 361856 - RICKER 38-45 H FULL WI DECIMAL = .774549 #WELLS:  
RRC#, WELL#.....: 22335 - RRC DIST.: 07C FULL RI DECIMAL = .225451 DEPTH: 8389  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 36,146 | 453,551 | 0 | 70.97 | 2.14 | 2.14 | .00 | 1986936 |
| ALT JOB#: | UNIT.....:   | 2 | 12,658 | 216,491 | 0 | 72.29 | 2.14 | 2.14 | .00 | 708749  |
| ALT LSE#: | EOR.....:    | 3 | 7,861  | 143,595 | 0 | 73.64 | 2.14 | 2.14 | .00 | 448374  |
| ALT RRC#: | GRAPH.....:  | 4 | 5,716  | 107,610 | 0 | 75.00 | 2.14 | 2.14 | .00 | 332049  |
|           |              | 5 | 4,492  | 86,094  | 0 | 76.39 | 2.14 | 2.14 | .00 | 265782  |

|     |                   |         |           |        |           |   |  |  |  |           |
|-----|-------------------|---------|-----------|--------|-----------|---|--|--|--|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 66,873 | 1,007,341 | 0 |  |  |  | 3,741,890 |
|-----|-------------------|---------|-----------|--------|-----------|---|--|--|--|-----------|

|    |                      |          |           |            |         |          |           |           |           |           |
|----|----------------------|----------|-----------|------------|---------|----------|-----------|-----------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 4,419,710 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 4,419,710 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 4,419,710 | --         |         |          |           |           |           |           |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 4,419,710 | 1          | 751777  | 0        | 2738713   | 380000    | 2,358,713 | 2,209,147 |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 4,419,710 | 2          | 358841  | 0        | 1067590   | 380000    | 687,590   | 564,903   |
| 60 | SANTA RITA UWD       | 1.000000 | 4,419,710 | 3          | 238014  | 0        | 686388    | 380000    | 306,388   | 220,805   |
| 61 | REAGAN CO WSD        | 1.000000 | 4,419,710 | 4          | 178367  | 0        | 510416    | 380000    | 130,416   | 82,445    |
|    |                      |          |           | 5          | 142704  | 0        | 408486    | 380000    | 28,486    | 15,796    |
|    |                      |          |           | =====      | =====   | =====    | =====     | =====     | =====     | =====     |
|    |                      |          |           | 1669703    | 0       | 5411593  | 1900000   | 3,511,593 | 3,093,096 | 1321261   |

|             |       |             |           |
|-------------|-------|-------------|-----------|
| \$/BBLRESV: | 41.29 | EQUIP VAL:  | 5,352     |
| \$/BBLPROD: | 0     | WI OIL VAL: | 2,138,746 |
| WI PAYOUT:  | 2.2   | GAS VAL:    | 954,347   |
| RI PAYOUT:  | 3.1   | PRD VAL:    | 0         |

|                    |            |           |           |           |           |           |
|--------------------|------------|-----------|-----------|-----------|-----------|-----------|
| *** PARAMETERS *** | 8/8 VALUE: | 4,419,710 | WI TOTAL: | 3,098,450 | RI TOTAL: | 1,321,260 |
|--------------------|------------|-----------|-----------|-----------|-----------|-----------|

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 380,000      |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0    | 99        |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 264.0 D B: 1.000 De/Dt: 82.0 / 15.0  
GAS: 2,200.0 D B: 1.000 De/Dt: 65.0 / 15.0  
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/07/2024 MNRLJHAR

LEASE#, NAME.....: 361857 - RICKER 36-27 A FULL WI DECIMAL = .824820 #WELLS:  
RRC#, WELL#.....: 22364 - RRC DIST.: 07C FULL RI DECIMAL = .175180 DEPTH: 8341  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 9,085,480  
01 REAGAN COUNTY 1.000000 9,085,480  
02 FM&LR 1.000000 9,085,480

30 REAGAN COUNTY ISD 1.000000 9,085,480  
50 REAGAN COUNTY HOSP D 1.000000 9,085,480  
60 SANTA RITA UWD 1.000000 9,085,480  
61 REAGAN CO WSD 1.000000 9,085,480

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 983310 0 5338205 400000 4,938,205 4,625,073 1066550  
2 504607 0 1911428 400000 1,511,428 1,241,744 337962  
3 341922 0 1219672 400000 819,672 590,713 190841  
4 258941 0 905084 400000 505,084 319,298 125326  
5 208467 0 724061 400000 324,061 179,701 88725  
6 173682 0 605600 400000 205,600 100,010 65673  
7 147630 0 514397 400000 114,397 48,814 49364  
8 125486 0 437245 400000 37,245 13,941 37133  
=====

2744045 0 11655692 3200000 8,455,692 7,119,294 1961574

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 44.48 EQUIP VAL: 4,624  
\$/BBLPROD: 0 WI OIL VAL: 5,443,227 RI OIL VAL: 1,499,768  
WI PAYOUT: 2.8 GAS VAL: 1,676,060 GAS VAL: 461,804  
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
400,000  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 640.2 D B: 1.000 De/Dt: 86.0 / 15.0  
GAS: 2,500.0 D B: 1.000 De/Dt: 60.0 / 15.0  
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 5/06/2024 MNRLJHAR

|                   |                         |                   |         |             |
|-------------------|-------------------------|-------------------|---------|-------------|
| LEASE#, NAME..... | 361858 - RICKER 36-27 B | FULL WI DECIMAL = | .824815 | #WELLS:     |
| RRC#, WELL#.....  | 22361 - RRC DIST... 07C | FULL RI DECIMAL = | .175185 | DEPTH: 8028 |

|   |    |               |            |            |       |       |       |       |         |
|---|----|---------------|------------|------------|-------|-------|-------|-------|---------|
| OPERATOR NAME....: ENDEAVOR ENERGY RESO   |    | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| OIL FIELD#.....: 85279200                 |    | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME...: SPRABERRY (TREND AREA) | -- | -----         | -----      | -----      | ----  | ----  | ----  | ----  | -----   |

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 41,689 | 320,184 | 0 | 72.29 | 2.14 | 2.14 | .00 | 2485743 |
| ALT JOB#: | UNIT.....:   | 3 | 26,470 | 216,958 | 0 | 73.64 | 2.14 | 2.14 | .00 | 1607771 |
| ALT LSE#: | GEOR.....:   | 4 | 19,436 | 164,302 | 0 | 75.00 | 2.14 | 2.14 | .00 | 1202333 |
| ALT RRC#: | GRAPH.....:  | 5 | 15,367 | 132,277 | 0 | 76.39 | 2.14 | 2.14 | .00 | 968238  |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7  | 10,802  | 94,115    | 0        | 77.82     | 2.13   | 2.13      | .00       | 693349     |
|-----|----------------------|----------|------------|----|---------|-----------|----------|-----------|--------|-----------|-----------|------------|
| --- | -----                | -----    | -----      | 8  | 9,182   | 79,998    | 0        | 77.82     | 2.13   | 2.13      | .00       | 589366     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 14,633,960 | 9  | 7,805   | 67,998    | 0        | 77.82     | 2.13   | 2.13      | .00       | 500980     |
| 01  | REAGAN COUNTY        | 1.000000 | 14,633,960 | 10 | 6,634   | 57,798    | 0        | 77.82     | 2.13   | 2.13      | .00       | 425817     |
| 02  | FM&LR                | 1.000000 | 14,633,960 | 11 | 5,639   | 49,128    | 0        | 77.82     | 2.13   | 2.13      | .00       | 361951     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 14,633,960 |    |         |           |          |           |        |           |           |            |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 14,633,960 |    | 260,804 | 1,917,411 | 0        |           |        |           |           | 15,801,850 |
| 60  | SANTA RITA UWD       | 1.000000 | 14,633,960 |    |         |           |          |           |        |           |           |            |
| 61  | REAGAN CO WSD        | 1.000000 | 14,633,960 |    | WI GAS  | WI PRD    | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |            |

|             |                    |             |            |    |                   |                   |                     |                       |                   |                      |                      |
|-------------|--------------------|-------------|------------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 61          | REAGAN CO WSD      | 1.000000    | 14,633,960 | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|             |                    |             |            | 1  | 1101301           | 0                 | 7251913             | 400000                | 6,851,913         | 6,417,433            | 1448950              |
|             |                    |             |            | 2  | 565158            | 0                 | 3050901             | 400000                | 2,650,901         | 2,177,901            | 539453               |
|             |                    |             |            | 3  | 382953            | 0                 | 1990724             | 400000                | 1,590,724         | 1,146,387            | 311498               |
|             |                    |             |            | 4  | 290010            | 0                 | 1492343             | 400000                | 1,092,343         | 690,546              | 206651               |
|             |                    |             |            | 5  | 233483            | 0                 | 1201721             | 400000                | 801,721           | 444,579              | 147261               |
|             |                    |             |            | 6  | 194524            | 0                 | 1010214             | 400000                | 610,214           | 296,826              | 109554               |
|             |                    |             |            | 7  | 165346            | 0                 | 858695              | 400000                | 458,695           | 195,725              | 82409                |
|             | *** PARAMETERS *** |             |            | 8  | 140545            | 0                 | 729911              | 400000                | 329,911           | 123,482              | 61989                |
|             |                    |             |            | 9  | 119463            | 0                 | 620443              | 400000                | 220,443           | 72,378               | 46630                |
| MO SHIFT: 6 | DISC: 14.0         | YRS MAX: 28 |            | 10 | 101543            | 0                 | 527360              | 400000                | 127,360           | 36,681               | 35076                |
| YRS FLAT:   | FMVF:              | 8/8 RES:    |            | 11 | 86311             | 0                 | 448262              | 400000                | 48,262            | 12,193               | 26385                |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |                   |            |             |           |                   |            |                       |       |
|---------------------------|-----------------------|-------------|-------------------|------------|-------------|-----------|-------------------|------------|-----------------------|-------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 | 10                | 101543     | 0           | 527360    | 400000            | 127,360    | 36,681                | 35076 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    | 11                | 86311      | 0           | 448262    | 400000            | 48,262     | 12,193                | 26385 |
|                           |                       |             | =====             |            | =====       | =====     | =====             | =====      | =====                 | ===== |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.34 |             | 3380637           |            | 0           | 19182487  | 440000014,782,487 | 11,614,131 | 3015856               |       |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.34 |             |                   |            |             |           |                   |            |                       |       |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             | \$/BBLRESV: 44.48 |            | EQUIP VAL:  |           | 3,994             |            |                       |       |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             | \$/BBLPROD: 0     |            | WI OIL VAL: |           | 9,567,303         |            | RI OIL VAL: 2,484,354 |       |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             | WI PAYOUT: 3.5    |            | GAS VAL:    |           | 2,046,816         |            | GAS VAL: 531,499      |       |
|                           |                       |             | RI PAYOUT: 4.3    |            | PRD VAL:    |           | 0                 |            | PRD VAL: 0            |       |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D        |            |             |           |                   |            |                       |       |
| -----                     | -----                 | -----       | -----             |            |             |           |                   |            |                       |       |
| 400,000                   |                       |             |                   | 8/8 VALUE: | 14,633,960  | WI TOTAL: | 11,618,110        | RI TOTAL:  | 3,015,850             |       |
| -----                     | -----                 | -----       | -----             |            |             |           |                   |            |                       |       |
|                           | 100.0 99              | 100.0 99    |                   |            |             |           |                   |            |                       |       |

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/06/2024 MNRLJHAR

LEASE#, NAME.....: 361859 - RICKER 36-27 D FULL WI DECIMAL = .825046 #WELLS:  
RRC#, WELL#.....: 22403 - RRC DIST.: 07C FULL RI DECIMAL = .174954 DEPTH: 8132  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7  | 17,685 | 104,199 | 0 | 77.82 | 2.13 | 2.13 | .00 | 1135467 |
|-----|----------------------|----------|------------|----|--------|---------|---|-------|------|------|-----|---------|
| --- | -----                | -----    | -----      | 8  | 15,032 | 88,569  | 0 | 77.82 | 2.13 | 2.13 | .00 | 965131  |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 24,226,380 | 9  | 12,777 | 75,284  | 0 | 77.82 | 2.13 | 2.13 | .00 | 820348  |
| 01  | REAGAN COUNTY        | 1.000000 | 24,226,380 | 10 | 10,860 | 63,991  | 0 | 77.82 | 2.13 | 2.13 | .00 | 697267  |
| 02  | FM&LR                | 1.000000 | 24,226,380 | 11 | 9,231  | 54,392  | 0 | 77.82 | 2.13 | 2.13 | .00 | 592677  |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 24,226,380 | 12 | 7,846  | 46,233  | 0 | 77.82 | 2.13 | 2.13 | .00 | 503753  |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 24,226,380 | 13 | 6,669  | 39,298  | 0 | 77.82 | 2.13 | 2.13 | .00 | 428184  |
| 60  | SANTA RITA UWD       | 1.000000 | 24,226,380 | 14 | 5,669  | 33,403  | 0 | 77.82 | 2.13 | 2.13 | .00 | 363979  |
| 61  | REAGAN CO WSD        | 1.000000 | 24,226,380 | 15 | 4,819  | 28,393  | 0 | 77.82 | 2.13 | 2.13 | .00 | 309404  |

446,839 2,270,179 0 27,180,522

|                           |                       |             |            | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|---------------------------|-----------------------|-------------|------------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
|                           |                       |             |            | 1  | 1219642           | 0                 | 11032860            | 320000                | 10,712,860        | 10,033,558           | 2200868              |
|                           |                       |             |            | 2  | 625887            | 0                 | 4666910             | 320000                | 4,346,910         | 3,571,291            | 823872               |
|                           |                       |             |            | 3  | 424100            | 0                 | 3048047             | 320000                | 2,728,047         | 1,966,022            | 476179               |
| *** PARAMETERS ***        |                       |             |            | 4  | 321173            | 0                 | 2286928             | 320000                | 1,966,928         | 1,243,433            | 316173               |
|                           |                       |             |            | 5  | 258574            | 0                 | 1843092             | 320000                | 1,523,092         | 844,600              | 225495               |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            | 6  | 215428            | 0                 | 1551279             | 320000                | 1,231,279         | 598,931              | 167961               |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 7  | 183114            | 0                 | 1318581             | 320000                | 998,581           | 426,094              | 126341               |
|                           |                       |             |            | 8  | 155647            | 0                 | 1120778             | 320000                | 800,778           | 299,724              | 95032                |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.34 |             |            | 9  | 132300            | 0                 | 952648              | 320000                | 632,648           | 207,717              | 71485                |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.34 |             |            | 10 | 112454            | 0                 | 809721              | 320000                | 489,721           | 141,044              | 53769                |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            | 11 | 95586             | 0                 | 688263              | 320000                | 368,263           | 93,038               | 40446                |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 12 | 81247             | 0                 | 585000              | 320000                | 265,000           | 58,727               | 30422                |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 13 | 69060             | 0                 | 497244              | 320000                | 177,244           | 34,456               | 22884                |
|                           |                       |             |            | 14 | 58701             | 0                 | 422680              | 320000                | 102,680           | 17,509               | 17215                |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 15 | 49896             | 0                 | 359300              | 320000                | 39,300            | 5,878                | 12950                |
|                           |                       |             |            |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 320,000                   |                       |             |            |    | 4002809           | 0                 | 31183331            | 480000026             | 383,331           | 19,542,022           | 4681092              |

100.0 99 100.0 99 \$/BBLRESV: 46.20 EQUIP VAL: 3,286  
\$/BBLPROD: 0 WI OIL VAL: 17,033,530 RI OIL VAL: 4,080,208  
WI PAYOUT: 3.9 GAS VAL: 2,508,473 GAS VAL: 600,879  
RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 995.4 D B: 1.000 De/Dt: 75.0 / 15.0  
GAS: 3,100.0 D B: 1.000 De/Dt: 60.0 / 15.0  
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/08/2024 MNRLJHAR

LEASE#, NAME.....: 361860 - DRIVER PROCTOR 33-40H FULL WI DECIMAL = .773931 #WELLS:  
RRC#, WELL#.....: 22378 - RRC DIST.: 07C FULL RI DECIMAL = .226069 DEPTH: 8652  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 123100 UNIT.....:  
ALT LSE#: 402560 EOR.....:  
ALT RRC#: 22378 GRAPH.....:

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL     | WIGAS  | RIGAS | PRD   | WI OIL    |
|-------------------------|--|--|--|---------------|------------|------------|---------|--------|-------|-------|-----------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE   | PRICE  | PRICE | PRICE | REVENUE   |
| ---                     |  |  |  | ---           | ---        | ---        | ---     | ---    | ---   | ---   | ---       |
|                         |  |  |  | 1             | 86,142     | 109,183    | 0       | 43.71  | 2.14  | 2.14  | .00       |
|                         |  |  |  | 2             | 44,202     | 56,026     | 0       | 44.52  | 2.14  | 2.14  | .00       |
|                         |  |  |  | 3             | 29,949     | 37,963     | 0       | 45.35  | 2.14  | 2.14  | .00       |
|                         |  |  |  | 4             | 22,681     | 28,749     | 0       | 46.19  | 2.14  | 2.14  | .00       |
|                         |  |  |  | 5             | 18,260     | 23,142     | 0       | 47.06  | 2.14  | 2.14  | .00       |
|                         |  |  |  | 6             | 15,282     | 19,371     | 0       | 47.92  | 2.13  | 2.13  | .00       |
|                         |  |  |  | 7             | 12,990     | 16,465     | 0       | 47.92  | 2.13  | 2.13  | .00       |
|                         |  |  |  | 8             | 11,042     | 13,995     | 0       | 47.92  | 2.13  | 2.13  | .00       |
| 00 REAGAN COUNTY APPRAI |  |  |  | .670000       | 5,037,410  | 9          | 9,386   | 11,896 | 0     | 47.92 | 2.13      |
| 01 REAGAN COUNTY        |  |  |  | .670000       | 5,037,410  | 10         | 7,978   | 10,112 | 0     | 47.92 | 2.13      |
| 02 FM&LR                |  |  |  | .670000       | 5,037,410  | 11         | 6,781   | 8,595  | 0     | 47.92 | 2.13      |
| 30 REAGAN COUNTY ISD    |  |  |  | .670000       | 5,037,410  | =====      | =====   | =====  |       |       | =====     |
| 50 REAGAN COUNTY HOSP D |  |  |  | .670000       | 5,037,410  | 264,693    | 335,497 | 0      |       |       | 9,317,535 |
| 60 SANTA RITA UWD       |  |  |  | .670000       | 5,037,410  |            |         |        |       |       |           |
| 61 REAGAN CO WSD        |  |  |  | .670000       | 5,037,410  |            |         |        |       |       |           |

|                                    |  |  |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|------------------------------------|--|--|--|---------|---------|----------|-----------|---------|-----------|-----------|
|                                    |  |  |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| ---                                |  |  |  | ---     | ---     | ---      | ---       | ---     | ---       | ---       |
|                                    |  |  |  | 1       | 180830  | 0        | 3094887   | 250000  | 2,844,887 | 2,664,493 |
|                                    |  |  |  | 2       | 92791   | 0        | 1615789   | 250000  | 1,365,789 | 1,122,091 |
|                                    |  |  |  | 3       | 62875   | 0        | 1114018   | 250000  | 864,018   | 622,672   |
|                                    |  |  |  | 4       | 47614   | 0        | 858412    | 250000  | 608,412   | 384,620   |
|                                    |  |  |  | 5       | 38328   | 0        | 703379    | 250000  | 453,379   | 251,412   |
|                                    |  |  |  | 6       | 31933   | 0        | 598693    | 250000  | 348,693   | 169,615   |
|                                    |  |  |  | 7       | 27142   | 0        | 508899    | 250000  | 258,899   | 110,472   |
| *** PARAMETERS ***                 |  |  |  | 8       | 23070   | 0        | 432582    | 250000  | 182,582   | 68,339    |
|                                    |  |  |  | 9       | 19610   | 0        | 367706    | 250000  | 117,706   | 38,646    |
| MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 |  |  |  | 10      | 16669   | 0        | 312547    | 250000  | 62,547    | 18,014    |
| YRS FLAT: FMVF: 8/8 RES:           |  |  |  | 11      | 14169   | 0        | 265654    | 250000  | 15,654    | 3,955     |
|                                    |  |  |  | =====   | =====   | =====    | =====     | =====   | =====     | =====     |

|                           |          |                       |            |                   |           |                       |           |                       |           |         |
|---------------------------|----------|-----------------------|------------|-------------------|-----------|-----------------------|-----------|-----------------------|-----------|---------|
| OIL WELLHEAD PRICE: 48.10 |          | GAS WI GR PRICE: 2.34 |            | 555031            | 0         | 9872566               | 2750000   | 7,122,566             | 5,454,329 | 2060211 |
| OIL %TAX ALLOWABLE: 9.6   |          | GAS RI GR PRICE: 2.34 |            |                   |           |                       |           |                       |           |         |
| TYPE..(USNPQLHCT): U      |          | GAS %TAX ALLOW.: 12.5 |            | \$/BBLRESV: 25.13 |           | EQUIP VAL: 3,994      |           |                       |           |         |
| GRAV SCHED#/DEGREE: /     |          | GAS PRICE ESCAL? Y    |            | \$/BBLPROD: 0     |           | WI OIL VAL: 5,147,687 |           | RI OIL VAL: 1,944,386 |           |         |
| PRD WELLHEAD PRICE:       |          | ADDL GAS PRICES? N    |            | WI PAYOUT: 3.6    |           | GAS VAL: 306,637      |           | GAS VAL: 115,823      |           |         |
|                           |          |                       |            | RI PAYOUT: 4.5    |           | PRD VAL: 0            |           | PRD VAL: 0            |           |         |
| OP EXP \$/YR              | OIL BOPD | GAS MCF/D             | PROD BBL/D | =====             |           |                       |           |                       |           |         |
| -----                     | -----    | -----                 | -----      | =====             |           |                       |           |                       |           |         |
| 250,000                   |          |                       |            | 8/8 VALUE:        | 7,518,530 | WI TOTAL:             | 5,458,320 | RI TOTAL:             | 2,060,210 |         |
| -----                     | -----    | -----                 | -----      |                   |           |                       |           |                       |           |         |
| 100.0 99                  | 100.0 99 |                       |            |                   |           |                       |           |                       |           |         |
| -----                     | -----    | -----                 | -----      |                   |           |                       |           |                       |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 386.6 D B: 1.000 De/Dt: 60.0 / 15.0  
GAS: 490.0 D B: 1.000 De/Dt: 60.0 / 15.0  
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: REAGAN 67% UPTON 33%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/08/2024 MNRLJHAR

LEASE#, NAME.....: 361861 - DRIVER PROCTOR 33-40I FULL WI DECIMAL = .774061 #WELLS:  
RRC#, WELL#.....: 22379 - RRC DIST.: 07C FULL RI DECIMAL = .225939 DEPTH: 9102  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 123100 UNIT.....:  
ALT LSE#: 402561 EOR.....:  
ALT RRC#: 22379 GRAPH.....:

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL     |
|-------------------------|--|--|--|---------------|------------|------------|-------|-------|-------|-------|------------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE    |
| ---                     |  |  |  | ---           | ---        | ---        | ---   | ---   | ---   | ---   | ---        |
|                         |  |  |  | 1             | 138,060    | 247,387    | 0     | 70.97 | 2.14  | 2.14  | .00        |
|                         |  |  |  | 2             | 55,815     | 118,083    | 0     | 72.29 | 2.14  | 2.14  | .00        |
|                         |  |  |  | 3             | 35,576     | 78,321     | 0     | 73.64 | 2.14  | 2.14  | .00        |
|                         |  |  |  | 4             | 26,169     | 58,693     | 0     | 75.00 | 2.14  | 2.14  | .00        |
|                         |  |  |  | 5             | 20,710     | 46,958     | 0     | 76.39 | 2.14  | 2.14  | .00        |
|                         |  |  |  | 6             | 17,141     | 39,142     | 0     | 77.82 | 2.13  | 2.13  | .00        |
|                         |  |  |  | 7             | 14,570     | 33,271     | 0     | 77.82 | 2.13  | 2.13  | .00        |
|                         |  |  |  | 8             | 12,385     | 28,280     | 0     | 77.82 | 2.13  | 2.13  | .00        |
| 00 REAGAN COUNTY APPRAI |  |  |  | 9             | 10,527     | 24,038     | 0     | 77.82 | 2.13  | 2.13  | .00        |
| 01 REAGAN COUNTY        |  |  |  | 10            | 8,948      | 20,432     | 0     | 77.82 | 2.13  | 2.13  | .00        |
| 02 FM&LR                |  |  |  | 11            | 7,606      | 17,367     | 0     | 77.82 | 2.13  | 2.13  | .00        |
| 30 REAGAN COUNTY ISD    |  |  |  | =====         | =====      | =====      |       |       |       |       | =====      |
| 50 REAGAN COUNTY HOSP D |  |  |  |               | 347,507    | 711,972    | 0     |       |       |       | 19,766,814 |
| 60 SANTA RITA UWD       |  |  |  |               |            |            |       |       |       |       |            |
| 61 REAGAN CO WSD        |  |  |  |               |            |            |       |       |       |       |            |

|                                    |  |  |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|------------------------------------|--|--|--|---------|---------|----------|-----------|-----------|-----------|-----------|
|                                    |  |  |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| ---                                |  |  |  | ---     | ---     | ---      | ---       | ---       | ---       | ---       |
|                                    |  |  |  | 1       | 409794  | 0        | 450000    | 7,544,135 | 7,065,761 | 2195067   |
|                                    |  |  |  | 2       | 195603  | 0        | 450000    | 2,868,836 | 2,356,950 | 806466    |
|                                    |  |  |  | 3       | 129738  | 0        | 450000    | 1,707,636 | 1,230,642 | 463978    |
|                                    |  |  |  | 4       | 97224   | 0        | 450000    | 1,166,454 | 737,398   | 307615    |
|                                    |  |  |  | 5       | 77785   | 0        | 450000    | 852,378   | 472,669   | 219331    |
|                                    |  |  |  | 6       | 64535   | 0        | 450000    | 647,065   | 314,752   | 163501    |
|                                    |  |  |  | 7       | 54856   | 0        | 450000    | 482,515   | 205,889   | 122989    |
| *** PARAMETERS ***                 |  |  |  | 8       | 46627   | 0        | 450000    | 342,667   | 128,257   | 92516     |
|                                    |  |  |  | 9       | 39633   | 0        | 450000    | 223,752   | 73,465    | 69590     |
| MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 |  |  |  | 10      | 33687   | 0        | 450000    | 122,692   | 35,337    | 52347     |
| YRS FLAT: FMVF: 8/8 RES:           |  |  |  | 11      | 28634   | 0        | 450000    | 36,800    | 9,298     | 39377     |
|                                    |  |  |  | =====   | =====   | =====    | =====     | =====     | =====     | =====     |

|                           |          |                       |            |                   |            |             |                   |             |           |       |
|---------------------------|----------|-----------------------|------------|-------------------|------------|-------------|-------------------|-------------|-----------|-------|
| OIL WELLHEAD PRICE: 78.10 |          | GAS WI GR PRICE: 2.34 |            | 1178116           | 0          | 20944930    | 495000015,994,930 | 12,630,418  | 4532777   |       |
| OIL %TAX ALLOWABLE: 9.6   |          | GAS RI GR PRICE: 2.34 |            |                   |            |             |                   |             |           |       |
| TYPE..(USNPQLHCT): U      |          | GAS %TAX ALLOW.: 12.5 |            | \$/BBLRESV: 44.31 |            | EQUIP VAL:  | 3,994             |             |           |       |
| GRAV SCHED#/DEGREE: /     |          | GAS PRICE ESCAL? Y    |            | \$/BBLPROD: 0     |            | WI OIL VAL: | 11,919,970        | RI OIL VAL: | 4,277,813 |       |
| PRD WELLHEAD PRICE:       |          | ADDL GAS PRICES? N    |            | WI PAYOUT: 3.4    |            | GAS VAL:    | 710,436           | GAS VAL:    | 254,960   |       |
|                           |          |                       |            | RI PAYOUT: 4.3    |            | PRD VAL:    | 0                 | PRD VAL:    | 0         |       |
| OP EXP \$/YR              | OIL BOPD | GAS MCF/D             | PROD BBL/D | =====             |            |             |                   |             |           | ===== |
| -----                     | -----    | -----                 | -----      | 8/8 VALUE:        | 17,167,170 | WI TOTAL:   | 12,634,400        | RI TOTAL:   | 4,532,770 |       |
| 450,000                   | -----    | -----                 | -----      |                   |            |             |                   |             |           |       |
| -----                     | -----    | -----                 | -----      |                   |            |             |                   |             |           |       |
| 100.0 99                  |          |                       |            |                   |            |             |                   |             |           |       |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 820.0 D B: 1.000 De/Dt: 75.0 / 15.0  
GAS: 1,200.0 D B: 1.000 De/Dt: 65.0 / 15.0  
PRD: D B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: REAGAN 67% UPTON 33%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/08/2024 MNRLJHAR

LEASE#, NAME.....: 361862 - DRIVER PROCTOR 33-40J FULL WI DECIMAL = .773999 #WELLS:  
RRC#, WELL#.....: 22380 - RRC DIST.: 07C FULL RI DECIMAL = .226001 DEPTH: 8650  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 123100 UNIT.....:  
ALT LSE#: 402562 EOR.....:  
ALT RRC#: 22380 GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE  | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|---------|------------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----   | -----      | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
|     |                      |         |            | 1   | 107,625               | 155,532               | 0                     | 70.97     | 2.14        | 2.14        | .00       | 5911918        |
|     |                      |         |            | 2   | 55,228                | 79,812                | 0                     | 72.29     | 2.14        | 2.14        | .00       | 3090138        |
|     |                      |         |            | 3   | 37,421                | 54,080                | 0                     | 73.64     | 2.14        | 2.14        | .00       | 2132895        |
|     |                      |         |            | 4   | 28,338                | 40,954                | 0                     | 75.00     | 2.14        | 2.14        | .00       | 1645019        |
|     |                      |         |            | 5   | 22,815                | 32,971                | 0                     | 76.39     | 2.14        | 2.14        | .00       | 1348955        |
|     |                      |         |            | 6   | 19,096                | 27,596                | 0                     | 77.82     | 2.13        | 2.13        | .00       | 1150202        |
|     |                      |         |            | 7   | 16,232                | 23,457                | 0                     | 77.82     | 2.13        | 2.13        | .00       | 977696         |
|     |                      |         |            | 8   | 13,797                | 19,938                | 0                     | 77.82     | 2.13        | 2.13        | .00       | 831029         |
| 00  | REAGAN COUNTY APPRAI | .670000 | 11,131,060 | 9   | 11,727                | 16,947                | 0                     | 77.82     | 2.13        | 2.13        | .00       | 706348         |
| 01  | REAGAN COUNTY        | .670000 | 11,131,060 | 10  | 9,968                 | 14,405                | 0                     | 77.82     | 2.13        | 2.13        | .00       | 600399         |
| 02  | FM&LR                | .670000 | 11,131,060 | 11  | 8,473                 | 12,244                | 0                     | 77.82     | 2.13        | 2.13        | .00       | 510351         |
| 30  | REAGAN COUNTY ISD    | .670000 | 11,131,060 | 12  | 7,202                 | 10,407                | 0                     | 77.82     | 2.13        | 2.13        | .00       | 433795         |
| 50  | REAGAN COUNTY HOSP D | .670000 | 11,131,060 | 13  | 6,122                 | 8,846                 | 0                     | 77.82     | 2.13        | 2.13        | .00       | 368744         |
| 60  | SANTA RITA UWD       | .670000 | 11,131,060 | 14  | 5,204                 | 7,519                 | 0                     | 77.82     | 2.13        | 2.13        | .00       | 313450         |
| 61  | REAGAN CO WSD        | .670000 | 11,131,060 | 15  | 4,423                 | 6,391                 | 0                     | 77.82     | 2.13        | 2.13        | .00       | 266409         |

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353,671 511,099 0 20,287,348

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

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|   |  |  |  |    |        |   |         |        |           |           |         |
|---|--|--|--|----|--------|---|---------|--------|-----------|-----------|---------|
|   |  |  |  | 1  | 257617 | 0 | 6169535 | 250000 | 5,919,535 | 5,544,177 | 1694661 |
|   |  |  |  | 2  | 132197 | 0 | 3222335 | 250000 | 2,972,335 | 2,441,981 | 783295  |
|   |  |  |  | 3  | 89576  | 0 | 2222471 | 250000 | 1,972,471 | 1,421,501 | 478089  |
| *** PARAMETERS ***                              |  |  |  | 4  | 67834  | 0 | 1712853 | 250000 | 1,462,853 | 924,772   | 326075  |
|   |  |  |  | 5  | 54612  | 0 | 1403567 | 250000 | 1,153,567 | 639,687   | 236455  |
| MO SHIFT: 6 DISC: 14.0 YRS MAX: 28              |  |  |  | 6  | 45495  | 0 | 1195697 | 250000 | 945,697   | 460,015   | 178264  |
| YRS FLAT: FMVF: 8/8 RES:                        |  |  |  | 7  | 38672  | 0 | 1016368 | 250000 | 766,368   | 327,010   | 134096  |
|   |  |  |  | 8  | 32870  | 0 | 863899  | 250000 | 613,899   | 229,776   | 100865  |
| OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.34 |  |  |  | 9  | 27939  | 0 | 734287  | 250000 | 484,287   | 159,006   | 75870   |
| OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34   |  |  |  | 10 | 23748  | 0 | 624147  | 250000 | 374,147   | 107,759   | 57070   |
| TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5      |  |  |  | 11 | 20186  | 0 | 530537  | 250000 | 280,537   | 70,875    | 42930   |
| GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y        |  |  |  | 12 | 17157  | 0 | 450952  | 250000 | 200,952   | 44,533    | 32292   |
| PRD WELLHEAD PRICE: ADDL GAS PRICES? N          |  |  |  | 13 | 14584  | 0 | 383328  | 250000 | 133,328   | 25,919    | 24292   |
|   |  |  |  | 14 | 12396  | 0 | 325846  | 250000 | 75,846    | 12,933    | 18273   |
| OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D      |  |  |  | 15 | 10536  | 0 | 276945  | 250000 | 26,945    | 4,030     | 13745   |

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250,000 845419 0 21132767 375000017,382,767 12,413,974 4196272

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100.0 99 \$/BBLRESV: 43.54 EQUIP VAL: 3,286  
\$/BBLPROD: 0 WI OIL VAL: 11,917,341 RI OIL VAL: 4,028,396  
WI PAYOUT: 4.1 GAS VAL: 496,621 GAS VAL: 167,872  
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

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8/8 VALUE: 16,613,520 WI TOTAL: 12,417,250 RI TOTAL: 4,196,270

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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 483.0 D B: 1.000 De/Dt: 60.0 / 15.0  
GAS: 698.0 D B: 1.000 De/Dt: 60.0 / 15.0  
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:

LAST YR RI VAL:

LAST YR 8/8 VAL:

LAST YR OIL PROD:

LAST YR GAS PROD:

REMARKS1: REAGAN 67% UPTON 33%

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 5/08/2024 MNRLJHAR

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LEASE#, NAME.....: 361863 - DRIVER PROCTOR 33-40L          FULL WI DECIMAL = .769201          #WELLS:
RRC#, WELL#.....: 22381 -          RRC DIST.: 07C          FULL RI DECIMAL = .230799          DEPTH: 9112
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| OPERATOR NAME....      | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|------------------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| OIL FIELD#.....        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| OIL FIELD NAME...      | --            | -----      | -----      | ----  | ----  | ----  | ----  | -----   |
| PIONEER NATURAL RES.   |               |            |            |       |       |       |       |         |
| 85279200               |               |            |            |       |       |       |       |         |
| SPRABERRY (TREND AREA) |               |            |            |       |       |       |       |         |

|                  |              |   |        |         |   |       |      |      |     |         |
|------------------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.:        | ALT G\$ RRC: | 2 | 68,187 | 155,378 | 0 | 72.29 | 2.14 | 2.14 | .00 | 3791575 |
| ALT JOB#: 123100 | UNIT.....:   | 3 | 44,316 | 103,061 | 0 | 73.64 | 2.14 | 2.14 | .00 | 2510234 |
| ALT LSE#: 402563 | GEOR.....:   | 4 | 32,890 | 77,234  | 0 | 75.00 | 2.14 | 2.14 | .00 | 1897427 |
| ALT RRC#: 22381  | GRAPH.....:  | 5 | 26,164 | 61,789  | 0 | 76.39 | 2.14 | 2.14 | .00 | 1537377 |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE  | 7  | 18,469  | 43,778  | 0     | 77.82 | 2.13 | 2.13 | .00 | 1105540    |
|-----|----------------------|---------|------------|----|---------|---------|-------|-------|------|------|-----|------------|
| --- | -----                | -----   | -----      | 8  | 15,699  | 37,211  | 0     | 77.82 | 2.13 | 2.13 | .00 | 939730     |
| 00  | REAGAN COUNTY APPRAI | .670000 | 14,380,420 | 9  | 13,344  | 31,629  | 0     | 77.82 | 2.13 | 2.13 | .00 | 798761     |
| 01  | REAGAN COUNTY        | .670000 | 14,380,420 | 10 | 11,342  | 26,885  | 0     | 77.82 | 2.13 | 2.13 | .00 | 678923     |
| 02  | FM&LR                | .670000 | 14,380,420 | 11 | 9,641   | 22,852  | 0     | 77.82 | 2.13 | 2.13 | .00 | 577103     |
| 30  | REAGAN COUNTY ISD    | .670000 | 14,380,420 | 12 | 8,195   | 19,424  | 0     | 77.82 | 2.13 | 2.13 | .00 | 490546     |
| 50  | REAGAN COUNTY HOSP D | .670000 | 14,380,420 | 13 | 6,966   | 16,510  | 0     | 77.82 | 2.13 | 2.13 | .00 | 416979     |
| 60  | SANTA RITA UWD       | .670000 | 14,380,420 |    | =====   | =====   | ===== |       |      |      |     |            |
| 61  | REAGAN CO WSD        | .670000 | 14,380,420 |    | 431,509 | 972,776 | 0     |       |      |      |     | 24,482,713 |

|                           |                       |             | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET  |         |
|---------------------------|-----------------------|-------------|--------|---------|----------|-----------|-----------|-----------|------------|---------|
|                           |                       |             | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES  | REVENUE   | REVENUE    | REVENUE |
|                           |                       |             | 1      | 535837  | 0        | 8973734   | 380000    | 8,593,734 | 8,048,805  | 2532956 |
|                           |                       |             | 2      | 255766  | 0        | 4047341   | 380000    | 3,667,341 | 3,012,977  | 1010993 |
|                           |                       |             | 3      | 169648  | 0        | 2679882   | 380000    | 2,299,882 | 1,657,456  | 592396  |
|                           |                       |             | 4      | 127134  | 0        | 2024561   | 380000    | 1,644,561 | 1,039,642  | 396053  |
|                           |                       |             | 5      | 101710  | 0        | 1639087   | 380000    | 1,259,087 | 698,202    | 283754  |
| *** PARAMETERS ***        |                       |             | 6      | 84384   | 0        | 1385005   | 380000    | 1,005,005 | 488,864    | 212187  |
|                           |                       |             | 7      | 71726   | 0        | 1177266   | 380000    | 797,266   | 340,194    | 159611  |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 | 8      | 60966   | 0        | 1000696   | 380000    | 620,696   | 232,320    | 1200622 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    | 9      | 51821   | 0        | 850582    | 380000    | 470,582   | 154,506    | 90311   |
|                           |                       |             | 10     | 44048   | 0        | 722971    | 380000    | 342,971   | 98,779     | 67931   |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.34 |             | 11     | 37441   | 0        | 614544    | 380000    | 234,544   | 59,255     | 51101   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.34 |             | 12     | 31824   | 0        | 522370    | 380000    | 142,370   | 31,551     | 38439   |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             | 13     | 27050   | 0        | 444029    | 380000    | 64,029    | 12,447     | 28915   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             | =====  | =====   |          | =====     | =====     | =====     | =====      | =====   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |        | 1599355 | 0        | 26082068  | 494000021 | 142,068   | 15,874,998 | 5584709 |

| OP      | EXP   | \$/YR | OIL   | BOPD  | GAS   | MCF/D | PROD  | BBL/D | \$/BBLRESV: | 44.90   | EQUIP      | VAL: | 3,623  |            |    |        |           |           |
|---------|-------|-------|-------|-------|-------|-------|-------|-------|-------------|---------|------------|------|--------|------------|----|--------|-----------|-----------|
| -----   | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | \$/BBLPROD: | 0       | WI         | OIL  | VAL:   | 14,901,527 | RI | OIL    | VAL:      | 5,242,249 |
| 380,000 |       |       |       |       |       |       |       |       | WI          | PAYOUT: | 3.8        | GAS  | VAL:   | 973,455    |    | GAS    | VAL:      | 342,454   |
| -----   | ----- | ----- | ----- | ----- | ----- | ----- | ----- | ----- | RI          | PAYOUT: | 4.5        | PRD  | VAL:   | 0          |    | PRD    | VAL:      | 0         |
|         |       |       |       |       | 100.0 | 99    |       |       |             |         |            |      |        |            |    |        |           |           |
|         |       |       |       |       |       |       |       |       | 8/8         | VALUE:  | 21,463,310 | WI   | TOTAL: | 15,878,610 | RI | TOTAL: | 5,584,700 |           |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |           |          |                    |
|------|-----------|----------|--------------------|
| OIL: | 821.7 D   | B: 1.000 | De/Dt: 70.0 / 15.0 |
| GAS: | 1,579.0 D | B: 1.000 | De/Dt: 65.0 / 15.0 |
| PRD: | D         | B:       | De/Dt: /           |

```

PROD WELLS:      1  EQ SCH#: 51  VAL:      7,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: REAGAN 67% UPTON 33%  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/08/2024 MNRLJHAR

LEASE#, NAME.....: 361864 - DRIVER PROCTOR 33-40M FULL WI DECIMAL = .769074 #WELLS:  
RRC#, WELL#.....: 22382 - RRC DIST.: 07C FULL RI DECIMAL = .230926 DEPTH: 8655  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 123100 UNIT.....:  
ALT LSE#: 402564 EOR.....:  
ALT RRC#: 22382 GRAPH.....:

|                         |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
|-------------------------|--|--|--|---------------|------------|------------|-------|-------|-------|-------|-----------|
|                         |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| ---                     |  |  |  | ---           | ---        | ---        | ---   | ---   | ---   | ---   | ---       |
| 00 REAGAN COUNTY APPRAI |  |  |  | 1 60,382      | 91,579     | 0          | 70.97 | 2.14  | 2.14  | .00   | 3295721   |
| 01 REAGAN COUNTY        |  |  |  | 2 30,984      | 46,994     | 0          | 72.29 | 2.14  | 2.14  | .00   | 1722598   |
| 02 FM&LR                |  |  |  | 3 20,993      | 31,841     | 0          | 73.64 | 2.14  | 2.14  | .00   | 1188930   |
| 30 REAGAN COUNTY ISD    |  |  |  | 4 15,897      | 24,113     | 0          | 75.00 | 2.14  | 2.14  | .00   | 916948    |
| 50 REAGAN COUNTY HOSP D |  |  |  | 5 12,797      | 19,411     | 0          | 76.39 | 2.14  | 2.14  | .00   | 751818    |
| 60 SANTA RITA UWD       |  |  |  | 6 10,712      | 16,249     | 0          | 77.82 | 2.13  | 2.13  | .00   | 641106    |
| 61 REAGAN CO WSD        |  |  |  | 7 9,105       | 13,812     | 0          | 77.82 | 2.13  | 2.13  | .00   | 544928    |
| ---                     |  |  |  | 8 7,739       | 11,740     | 0          | 77.82 | 2.13  | 2.13  | .00   | 463174    |
| 00 REAGAN COUNTY APPRAI |  |  |  | 9 6,578       | 9,979      | 0          | 77.82 | 2.13  | 2.13  | .00   | 393689    |
| 01 REAGAN COUNTY        |  |  |  | -----         | -----      | -----      | ----- | ----- | ----- | ----- | -----     |
| 02 FM&LR                |  |  |  | 175,187       | 265,718    | 0          |       |       |       |       | 9,918,912 |
| 30 REAGAN COUNTY ISD    |  |  |  |               |            |            |       |       |       |       |           |
| 50 REAGAN COUNTY HOSP D |  |  |  |               |            |            |       |       |       |       |           |
| 60 SANTA RITA UWD       |  |  |  |               |            |            |       |       |       |       |           |
| 61 REAGAN CO WSD        |  |  |  |               |            |            |       |       |       |       |           |

|        |  |  |  | WI GAS  | WI PRD   | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|--------|--|--|--|---------|----------|----------|-----------|-----------|-----------|-----------|
|        |  |  |  | REVENUE | REVENUE  | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| ---    |  |  |  | ---     | ---      | ---      | ---       | ---       | ---       | ---       |
| 1      |  |  |  | 150722  | 0        | 3446443  | 350000    | 3,096,443 | 2,900,097 | 973501    |
| 2      |  |  |  | 77344   | 0        | 1799942  | 350000    | 1,449,942 | 1,191,229 | 449933    |
| 3      |  |  |  | 52405   | 0        | 1241335  | 350000    | 891,335   | 642,359   | 274597    |
| 4      |  |  |  | 39686   | 0        | 956634   | 350000    | 606,634   | 383,496   | 187274    |
| 5      |  |  |  | 31947   | 0        | 783765   | 350000    | 433,765   | 240,536   | 135781    |
| 6      |  |  |  | 26618   | 0        | 667724   | 350000    | 317,724   | 154,551   | 102371    |
| 7      |  |  |  | 22626   | 0        | 567554   | 350000    | 217,554   | 92,831    | 77003     |
| 8      |  |  |  | 19232   | 0        | 482406   | 350000    | 132,406   | 49,558    | 57920     |
| 9      |  |  |  | 16347   | 0        | 410036   | 350000    | 60,036    | 19,712    | 43567     |
| ---    |  |  |  | -----   | -----    | -----    | -----     | -----     | -----     | -----     |
| 436927 |  |  |  | 0       | 10355839 | 3150000  | 7,205,839 | 5,674,369 | 2301947   |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 350,000      |          |           |            |
| -----        | -----    | -----     | -----      |
| 100.0 99     | 100.0 99 |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 271.0 D B: 1.000 De/Dt: 60.0 / 15.0  
GAS: 411.0 D B: 1.000 De/Dt: 60.0 / 15.0  
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: REAGAN 67% UPTON 33%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/08/2024 MNRLJHAR

LEASE#, NAME.....: 361865 - DRIVER PROCTOR 33-40N FULL WI DECIMAL = .769189 #WELLS:  
RRC#, WELL#.....: 22383 - RRC DIST.: 07C FULL RI DECIMAL = .230811 DEPTH: 9101  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 123100 UNIT.....:  
ALT LSE#: 402565 EOR.....:  
ALT RRC#: 22383 GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE  | 7     | 17,768  | 36,366  | 0 | 77.82 | 2.13 | 2.13 | .00 | 1063562    |
|-----|----------------------|---------|------------|-------|---------|---------|---|-------|------|------|-----|------------|
| --- | -----                | -----   | -----      | 8     | 15,103  | 30,911  | 0 | 77.82 | 2.13 | 2.13 | .00 | 904040     |
| 00  | REAGAN COUNTY APPRAI | .670000 | 14,303,670 | 9     | 12,838  | 26,274  | 0 | 77.82 | 2.13 | 2.13 | .00 | 768461     |
| 01  | REAGAN COUNTY        | .670000 | 14,303,670 | 10    | 10,912  | 22,333  | 0 | 77.82 | 2.13 | 2.13 | .00 | 653174     |
| 02  | FM&LR                | .670000 | 14,303,670 | 11    | 9,275   | 18,983  | 0 | 77.82 | 2.13 | 2.13 | .00 | 555186     |
| 30  | REAGAN COUNTY ISD    | .670000 | 14,303,670 | 12    | 7,884   | 16,136  | 0 | 77.82 | 2.13 | 2.13 | .00 | 471923     |
| 50  | REAGAN COUNTY HOSP D | .670000 | 14,303,670 | ===== | =====   | =====   |   |       |      |      |     | =====      |
| 60  | SANTA RITA UWD       | .670000 | 14,303,670 |       | 431,679 | 757,047 | 0 |       |      |      |     | 24,426,399 |
| 61  | REAGAN CO WSD        | .670000 | 14,303,670 |       |         |         |   |       |      |      |     |            |

|                           |                       |             |  | YR    | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|---------------------------|-----------------------|-------------|--|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
|                           |                       |             |  | 1     | 396866            | 0                 | 9587965             | 450000                | 9,137,965         | 8,558,527            | 2706513              |
|                           |                       |             |  | 2     | 203661            | 0                 | 3988615             | 450000                | 3,538,615         | 2,907,220            | 996392               |
|                           |                       |             |  | 3     | 137998            | 0                 | 2595628             | 450000                | 2,145,628         | 1,546,290            | 573810               |
|                           |                       |             |  | 4     | 104504            | 0                 | 1945596             | 450000                | 1,495,596         | 945,471              | 380630               |
|                           |                       |             |  | 5     | 84134             | 0                 | 1568194             | 450000                | 1,118,194         | 620,072              | 271500               |
|                           |                       |             |  | 6     | 70096             | 0                 | 1321314             | 450000                | 871,314           | 423,833              | 202443               |
| *** PARAMETERS ***        |                       |             |  | 7     | 59581             | 0                 | 1123143             | 450000                | 673,143           | 287,230              | 152284               |
|                           |                       |             |  | 8     | 50644             | 0                 | 954684              | 450000                | 504,684           | 188,898              | 114549               |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |  | 9     | 43047             | 0                 | 811508              | 450000                | 361,508           | 118,694              | 86168                |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 10    | 36590             | 0                 | 689764              | 450000                | 239,764           | 69,054               | 64815                |
|                           |                       |             |  | 11    | 31101             | 0                 | 586287              | 450000                | 136,287           | 34,432               | 48754                |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.34 |             |  | 12    | 26437             | 0                 | 498360              | 450000                | 48,360            | 10,717               | 36673                |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.34 |             |  | ===== | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |  |       | 1244659           | 0                 | 25671058            | 540000020             | 2,271,058         | 15,710,438           | 5634531              |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
450,000  
-----  
-----  
100.0 99

\$/BBLRESV: 45.02 EQUIP VAL: 3,804  
\$/BBLPROD: 0 WI OIL VAL: 14,948,717 RI OIL VAL: 5,361,341  
WI PAYOUT: 3.6 GAS VAL: 761,705 GAS VAL: 273,185  
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0  
-----  
8/8 VALUE: 21,348,760 WI TOTAL: 15,714,230 RI TOTAL: 5,634,530

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1,000.0 D B: 1.000 De/Dt: 75.0 / 15.0  
GAS: 1,082.0 D B: 1.000 De/Dt: 60.0 / 15.0  
PRD: D B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: REAGAN 67% UPTON 33%  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/26/2024 MNRLJHAR

LEASE#, NAME.....: 361866 - STUDLEY AV K 28-05 FULL WI DECIMAL = .786536 #WELLS:  
RRC#, WELL#.....: 22272 - RRC DIST.: 07C FULL RI DECIMAL = .213464 DEPTH: 7730  
OPERATOR#, AGENT#: 100168 - 40

OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 15,600,740  
01 REAGAN COUNTY 1.000000 15,600,740  
02 FM&LR 1.000000 15,600,740  
30 REAGAN COUNTY ISD 1.000000 15,600,740  
50 REAGAN COUNTY HOSP D 1.000000 15,600,740  
60 SANTA RITA UWD 1.000000 15,600,740  
61 REAGAN CO WSD 1.000000 15,600,740

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 728709 0 9551412 750000 8,801,412 8,243,315 2438563  
2 347829 0 2959405 750000 2,209,405 1,815,181 668644  
3 230714 0 1843453 750000 1,093,453 788,019 368587  
4 172895 0 1355177 750000 605,177 382,575 239788  
5 138324 0 1079592 750000 329,592 182,769 169049  
6 114761 0 902083 750000 152,083 73,978 125004  
7 97547 0 765390 750000 15,390 6,567 93860  
1830779 0 18456512 525000013,206,512 11,492,404 4103495

\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 45.18 EQUIP VAL: 4,855  
\$/BBLPROD: 0 WI OIL VAL: 10,352,415 RI OIL VAL: 3,696,449  
WI PAYOUT: 2.4 GAS VAL: 1,139,978 GAS VAL: 407,042  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 15,600,740 WI TOTAL: 11,497,250 RI TOTAL: 4,103,490

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
750,000  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1,600.0 D B: 1.000 De/Dt: 89.0 / 15.0  
GAS: 2,100.0 D B: 1.000 De/Dt: 65.0 / 15.0  
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/12/2024 MNRLJHAR

LEASE#, NAME.....: 361871 - STUDLEY AV O 28-05 FULL WI DECIMAL = .813563 #WELLS:  
RRC#, WELL#.....: 22291 - RRC DIST.: 07C FULL RI DECIMAL = .186437 DEPTH: 7719  
OPERATOR#, AGENT#: 100168 - 40

OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 10,399,190  
01 REAGAN COUNTY 1.000000 10,399,190  
02 FM&LR 1.000000 10,399,190

30 REAGAN COUNTY ISD 1.000000 10,399,190  
50 REAGAN COUNTY HOSP D 1.000000 10,399,190  
60 SANTA RITA UWD 1.000000 10,399,190  
61 REAGAN CO WSD 1.000000 10,399,190

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 349150 0 5845688 460000 5,385,688 5,044,182 1260193  
2 179174 0 2228789 460000 1,768,789 1,453,184 425201  
3 121407 0 1427642 460000 967,642 697,350 241025  
4 91938 0 1062356 460000 602,356 380,791 158722  
5 74018 0 852485 460000 392,485 217,645 112712  
6 61663 0 715987 460000 255,987 124,520 83776  
7 52413 0 608604 460000 148,604 63,409 63018  
8 44551 0 517298 460000 57,298 21,446 47401

974314 0 13258849 3680000 9,578,849 8,002,527 2392048

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 1 DISC: 14.0 YRS MAX: 28  
YRS FLAT: 4 FMVF: 8/8 RES:  
\$/BBLRESV: 44.06 EQUIP VAL: 4,624  
\$/BBLPROD: 0 WI OIL VAL: 7,414,461 RI OIL VAL: 2,216,268  
WI PAYOUT: 2.9 GAS VAL: 588,058 GAS VAL: 175,777  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
460,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 650.0 D B: 1.000 De/Dt: 80.0 / 15.0  
GAS: 900.0 D B: 1.000 De/Dt: 60.0 / 15.0  
PRD: D B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 906643 - GOULD LOU 1 FULL WI DECIMAL = .773897 #WELLS: 1  
RRC#, WELL#.....: 6643 - RRC DIST.: 07C FULL RI DECIMAL = .226103 DEPTH: 8500

OPERATOR#, AGENT#: 100168 - 40  
OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----   | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| --- | -----                | -----   | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | .998536 | 6,820     |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | .998536 | 6,820     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | .998536 | 6,820     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | .998536 | 6,820     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | .998536 | 6,820     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | .998536 | 6,820     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | .998536 | 6,820     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 907053 - GOULD -A- FULL WI DECIMAL = .773025 #WELLS: 2  
RRC#, WELL#.....: 7053 - RRC DIST.: 07C FULL RI DECIMAL = .226975 DEPTH: 8500

OPERATOR#, AGENT#: 100168 - 40  
OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.87  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.87  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
19,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: .001 De/Dt: 34.9 / 15.0  
GAS: D B: .001 De/Dt: 23.9 / 23.9  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD: 17  
LAST YR GAS PROD: 551

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 431 STERLING      LAST UPDATE: 7/16/2024 MNRLJHAR

```
LEASE#, NAME.....: 8003099 - UNIT-COPE UNIT          FULL WI DECIMAL = .857361          #WELLS:    30
RRC#, WELL#.....:   3099 -          RRC DIST.: 07C     FULL RI DECIMAL = .142639          DEPTH: 6031
```

```
OPERATOR NAME....: ROBERT C. BROWER, LL
OIL FIELD#.....: 20482001
OIL FIELD NAME...: COPE
```

```
ALT FRZ.:          ALT G$ RRC:
ALT JOB#:  122600   UNIT.....: X
ALT LSE#:  9003099  EOR.....:
ALT RRC#:    3099   GRAPH.....:
```

| YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 1  | 9,771                 | 0                     | 0                     | 69.67     | 3.30        | 3.30        | .00       | 583645         |
| 2  | 8,692                 | 0                     | 0                     | 70.96     | 3.29        | 3.29        | .00       | 528807         |
| 3  | 7,823                 | 0                     | 0                     | 72.27     | 3.29        | 3.29        | .00       | 484725         |
| 4  | 7,041                 | 0                     | 0                     | 73.62     | 3.28        | 3.28        | .00       | 444420         |
| 5  | 6,337                 | 0                     | 0                     | 74.98     | 3.28        | 3.28        | .00       | 407374         |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE |
|-----|-------------------|---------|-----------|
|-----|-------------------|---------|-----------|

|        |   |   |           |
|--------|---|---|-----------|
| 39,664 | 0 | 0 | 2,448,971 |
|--------|---|---|-----------|

|    |                      |         |         |
|----|----------------------|---------|---------|
| 00 | REAGAN COUNTY APPRAI | .294919 | 184,000 |
| 01 | REAGAN COUNTY        | .294919 | 184,000 |
| 02 | FM&LR                | .294919 | 184,000 |
| 30 | REAGAN COUNTY ISD    | .294919 | 184,000 |
| 50 | REAGAN COUNTY HOSP D | .294919 | 184,000 |
| 60 | SANTA RITA UWD       | .294919 | 184,000 |
| 61 | REAGAN CO WSD        | .294919 | 184,000 |

| YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 1  | 0                 | 0                 | 583645              | 405000                | 178,645           | 167,317              | 91345                |
| 2  | 0                 | 0                 | 528807              | 405000                | 123,807           | 101,716              | 73241                |
| 3  | 0                 | 0                 | 484725              | 405000                | 79,725            | 57,455               | 59412                |
| 4  | 0                 | 0                 | 444420              | 405000                | 39,420            | 24,920               | 48205                |
| 5  | 0                 | 0                 | 407374              | 405000                | 2,374             | 1,316                | 39103                |
|    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|    | 0                 | 0                 | 2448971             | 2025000               | 423,971           | 352,724              | 311306               |

|             |       |             |         |             |         |
|-------------|-------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 10.37 | EQUIP VAL:  | 0       |             |         |
| \$/BBLPROD: | 0     | WI OIL VAL: | 352,724 | RI OIL VAL: | 311,306 |
| WI PAYOUT:  | 2.4   | GRS VAL:    | 0       | GAS VAL:    | 0       |
| RI PAYOUT:  | 3.3   | PRD VAL:    | 20,300- | PRD VAL:    | 19,830- |

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 623.900 WI TOTAL: 332.420 RI TOTAL: 291.480

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                     |       |                    |      |
|---------------------|-------|--------------------|------|
| OIL WELLHEAD PRICE: | 76.66 | GAS WI GR PRICE:   | 3.60 |
| OIL %TAX ALLOWABLE: | 9.6   | GAS RI GR PRICE:   | 3.60 |
| TYPE..(USNQLHCT):   | U     | GAS %TAX ALLOW.:   | 12.5 |
| GRAV SCHED#/DEGREE: | /     | GAS PRICE ESCAL? Y |      |
| PRD WELLHEAD PRICE: |       | ADDL GAS PRICES? N |      |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 405,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |   |    |       |        |        |   |      |
|------|------|---|----|-------|--------|--------|---|------|
| OIL: | 28.6 | D | B: | 1.500 | De/Dt: | 12.0   | / | 10.0 |
| GAS: |      |   | M  | B:    |        | De/Dt: |   | /    |
| PRD: |      |   | M  | B:    |        | De/Dt: |   | /    |

```

PROD WELLS:      EQ SCH#: 51  VAL:
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE(RCNLD):

```

LAST YR WI VAL: 383,110  
LAST YR RI VAL: 270,620  
LAST YR 8/8 VAL: 653,730

LAST YR OIL PROD: 9,683  
LAST YR GAS PROD:

REMARKS1: S-431-9003099  
REMARKS2: R-383-8003099 TG-451-9003099  
MC1: 3  
MC2: COS

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST

RRC CO#: 461 UPTON

LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 8003913 - UNIT-NORTH PEMBROOK UNIT

FULL WI DECIMAL = .835903

#WELLS: 74

RRC#, WELL#.....: 3913 - RRC DIST.: 07C

FULL RI DECIMAL = .164097

DEPTH:

OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....: X

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | OIL     | PRDCTN | GAS     | PRDCTN | PRD | PRDCTN | PRICE | WIGAS | RIGAS | PRD | PRICE | WI       | OIL |
|-----|----------------------|---------|-----------|----|---------|--------|---------|--------|-----|--------|-------|-------|-------|-----|-------|----------|-----|
|     |                      |         |           | 1  | 174,407 |        | 220,292 |        | 0   |        | 70.89 | 2.45  | 2.45  | .00 |       | 10334864 |     |
|     |                      |         |           | 2  | 126,002 |        | 164,155 |        | 0   |        | 72.22 | 2.44  | 2.44  | .00 |       | 7606604  |     |
|     |                      |         |           | 3  | 100,461 |        | 132,886 |        | 0   |        | 73.55 | 2.44  | 2.44  | .00 |       | 6176409  |     |
|     |                      |         |           | 4  | 84,387  |        | 112,641 |        | 0   |        | 74.92 | 2.43  | 2.43  | .00 |       | 5284808  |     |
|     |                      |         |           | 5  | 73,222  |        | 98,333  |        | 0   |        | 76.31 | 2.43  | 2.43  | .00 |       | 4670667  |     |
|     |                      |         |           | 6  | 64,964  |        | 87,622  |        | 0   |        | 77.72 | 2.42  | 2.42  | .00 |       | 4220476  |     |
|     |                      |         |           | 7  | 58,468  |        | 78,860  |        | 0   |        | 77.72 | 2.42  | 2.42  | .00 |       | 3798454  |     |
|     |                      |         |           | 8  | 52,621  |        | 70,974  |        | 0   |        | 77.72 | 2.42  | 2.42  | .00 |       | 3418596  |     |
| 00  | REAGAN COUNTY APPRAI | .021359 | 719,250   | 9  | 47,359  |        | 63,877  |        | 0   |        | 77.72 | 2.42  | 2.42  | .00 |       | 3076743  |     |
| 01  | REAGAN COUNTY        | .021359 | 719,250   | 10 | 42,623  |        | 57,489  |        | 0   |        | 77.72 | 2.42  | 2.42  | .00 |       | 2769062  |     |
| 02  | FM&LR                | .021359 | 719,250   | 11 | 38,361  |        | 51,740  |        | 0   |        | 77.72 | 2.42  | 2.42  | .00 |       | 2492175  |     |
| 30  | REAGAN COUNTY ISD    | .021359 | 719,250   | 12 | 34,525  |        | 46,566  |        | 0   |        | 77.72 | 2.42  | 2.42  | .00 |       | 2242964  |     |
| 50  | REAGAN COUNTY HOSP D | .021359 | 719,250   | 13 | 31,073  |        | 41,909  |        | 0   |        | 77.72 | 2.42  | 2.42  | .00 |       | 2018700  |     |
| 60  | SANTA RITA UWD       | .021359 | 719,250   | 14 | 27,966  |        | 37,718  |        | 0   |        | 77.72 | 2.42  | 2.42  | .00 |       | 1816850  |     |
| 61  | REAGAN CO WSD        | .021359 | 719,250   | 15 | 25,169  |        | 33,946  |        | 0   |        | 77.72 | 2.42  | 2.42  | .00 |       | 1635139  |     |
|     |                      |         |           | 16 | 22,652  |        | 30,551  |        | 0   |        | 77.72 | 2.42  | 2.42  | .00 |       | 1471618  |     |
|     |                      |         |           | 17 | 20,387  |        | 27,496  |        | 0   |        | 77.72 | 2.42  | 2.42  | .00 |       | 1324470  |     |
|     |                      |         |           | 18 | 18,348  |        | 24,746  |        | 0   |        | 77.72 | 2.42  | 2.42  | .00 |       | 1192003  |     |
|     |                      |         |           | 19 | 16,513  |        | 22,271  |        | 0   |        | 77.72 | 2.42  | 2.42  | .00 |       | 1072790  |     |
|     |                      |         |           | 20 | 14,862  |        | 20,044  |        | 0   |        | 77.72 | 2.42  | 2.42  | .00 |       | 965530   |     |
|     |                      |         |           | 21 | 13,376  |        | 18,040  |        | 0   |        | 77.72 | 2.42  | 2.42  | .00 |       | 868990   |     |
|     |                      |         |           | 22 | 12,038  |        | 16,236  |        | 0   |        | 77.72 | 2.42  | 2.42  | .00 |       | 782065   |     |
|     |                      |         |           | 23 | 10,834  |        | 14,612  |        | 0   |        | 77.72 | 2.42  | 2.42  | .00 |       | 703846   |     |

\*\*\* PARAMETERS \*\*\*

1,110,618 1,473,004 0 69,943,823

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

OIL WELLHEAD PRICE: 78.01 GAS WI GR PRICE: 2.67

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.67

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | YR | OIL    | PRDCTN | GAS | PRDCTN | PRD     | PRDCTN | PRICE   | WIGAS     | RIGAS     | PRD | PRICE | WI     | OIL |
|--------------|----------|-----------|------------|----|--------|--------|-----|--------|---------|--------|---------|-----------|-----------|-----|-------|--------|-----|
|              |          |           |            | 7  | 159525 |        | 0   |        | 3957979 |        | 1644768 | 2,313,211 | 1,045,225 |     |       | 371963 |     |
|              |          |           |            | 8  | 143572 |        | 0   |        | 3562168 |        | 1562530 | 1,999,638 | 799,575   |     |       | 298899 |     |
| 2,237,500    |          |           |            | 9  | 129216 |        | 0   |        | 3205959 |        | 1484404 | 1,721,555 | 609,190   |     |       | 240184 |     |
|              |          |           |            | 10 | 116294 |        | 0   |        | 2885356 |        | 1410184 | 1,475,172 | 461,951   |     |       | 193004 |     |
| 1            |          |           |            | 11 | 104664 |        | 0   |        | 2596839 |        | 1339675 | 1,257,164 | 348,398   |     |       | 155098 |     |
| 5.0 99       |          |           |            | 12 | 94198  |        | 0   |        | 2337162 |        | 1272691 | 1,064,471 | 261,051   |     |       | 124631 |     |
|              |          |           |            | 13 | 84777  |        | 0   |        | 2103477 |        | 1209056 | 894,421   | 194,116   |     |       | 100154 |     |
|              |          |           |            | 14 | 76299  |        | 0   |        | 1893149 |        | 1148603 | 744,546   | 142,998   |     |       | 80479  |     |
|              |          |           |            | 15 | 68669  |        | 0   |        | 1703808 |        | 1091173 | 612,635   | 104,130   |     |       | 64671  |     |
|              |          |           |            | 16 | 61801  |        | 0   |        | 1533419 |        | 1036614 | 496,805   | 74,725    |     |       | 51966  |     |
|              |          |           |            | 17 | 55621  |        | 0   |        | 1380091 |        | 984783  | 395,308   | 52,619    |     |       | 41761  |     |
|              |          |           |            | 18 | 50058  |        | 0   |        | 1242061 |        | 935544  | 306,517   | 36,108    |     |       | 33555  |     |
|              |          |           |            | 19 | 45052  |        | 0   |        | 1117842 |        | 888767  | 229,075   | 23,878    |     |       | 26966  |     |
|              |          |           |            | 20 | 40547  |        | 0   |        | 1006077 |        | 844329  | 161,748   | 14,921    |     |       | 21668  |     |
|              |          |           |            | 21 | 36493  |        | 0   |        | 905483  |        | 802113  | 103,370   | 8,439     |     |       | 17413  |     |
|              |          |           |            | 22 | 32844  |        | 0   |        | 814909  |        | 762007  | 52,902    | 3,822     |     |       | 13992  |     |
|              |          |           |            | 23 | 29558  |        | 0   |        | 733404  |        | 723907  | 9,497     | 607       |     |       | 11243  |     |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 590.1 D B: 1.300 De/Dt: 33.0 / 10.0

GAS: 727.0 D B: 1.300 De/Dt: 29.9 / 10.0

PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 51 VAL: 3,200

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: 2 EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

\$/BBLRESV: 26.64 EQUIP VAL: 1,017

\$/BBLPROD: 0 WI OIL VAL: 24,733,372 RI OIL VAL: 7,558,796

WI PAYOUT: 5.1 GAS VAL: 1,057,988 GAS VAL: 323,333

RI PAYOUT: 6.0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 33,674,510 WI TOTAL: 25,792,380 RI TOTAL: 7,882,130

LAST YR OIL PROD: 286,707

LAST YR GAS PROD: 500,796

REMARKS1: U-9003913

REMARKS2: R-8003913

MC1:

MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/15/2024 MNRLJHAR

LEASE#, NAME.....: 8004426 - UNIT-MERCHANT UNIT FULL WI DECIMAL = .825379 #WELLS: 99  
RRC#, WELL#.....: 4426 - RRC DIST.: 07C FULL RI DECIMAL = .174621 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|---------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 00        | REAGAN COUNTY APPRAI | 1.000102      | 684,140   | 1  | 337575            | 0                 | 1796439             | 1700000               | 96,439            | 90,722               | 359126               |
| 01        | REAGAN COUNTY        | 1.000102      | 684,140   |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 02        | FM&LR                | 1.000102      | 684,140   |    | 337575            | 0                 | 1796439             | 1700000               | 96,439            | 90,722               | 359126               |
| 30        | REAGAN COUNTY ISD    | 1.000102      | 684,140   |    | \$/BBLRESV:       | 3.58              | EQUIP VAL:          | 234,216               |                   |                      |                      |
| 50        | REAGAN COUNTY HOSP D | 1.000102      | 684,140   |    | \$/BBLPROD:       | 0                 | WI OIL VAL:         | 73,674                | RI OIL VAL:       | 291,641              |                      |
| 60        | SANTA RITA UWD       | 1.000102      | 684,140   |    | WI PAYOUT:        | .0                | GAS VAL:            | 17,048                | GAS VAL:          | 67,484               |                      |
| 61        | REAGAN CO WSD        | 1.000102      | 684,140   |    | RI PAYOUT:        | .9                | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|           |                      |               |           |    |                   |                   |                     | =====                 |                   |                      | =====                |
|           |                      |               |           |    | 8/8 VALUE:        | 684,070           | WI TOTAL:           | 324,940               | RI TOTAL:         | 359,130              |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.22  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.22  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,700,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 72.8 D B: 1.000 De/Dt: 12.0 / 12.0  
GAS: 410.0 D B: 1.000 De/Dt: 14.0 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 36 EQ SCH#: 51 VAL: 252,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 510,020  
LAST YR RI VAL: 416,330  
LAST YR 8/8 VAL: 926,350

LAST YR OIL PROD: 27,641  
LAST YR GAS PROD: 121,565

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/29/2024 MNRLJHAR

|  |                           |             |
|--|---------------------------|-------------|
| LEASE#, NAME.....: 8004673 - CONSTANT-MERCHANT ESTATE 17 | FULL WI DECIMAL = .745313 | #WELLS: 3   |
| RRC#, WELL#.....: 4673 - RRC DIST.: 07C                  | FULL RI DECIMAL = .254687 | DEPTH: 8500 |

OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME.....: ENDEAVOR ENERGY RESO

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |        |
|-----------|--------------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | =====  |
| ALT JOB#: | UNIT.....: X | 752   | 9,639 | 0      |
|           |              |       |       | 39,777 |

| ALT RRC#: | GRAPH.....: | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|

[illegible]

|     |       |       |       |   |       |   |       |       |        |        |       |
|-----|-------|-------|-------|---|-------|---|-------|-------|--------|--------|-------|
| --- | ----- | ----- | ----- | 1 | 17170 | 0 | 56947 | 62500 | -5,553 | -5,201 | 18306 |
|-----|-------|-------|-------|---|-------|---|-------|-------|--------|--------|-------|

[illegible]

|    |               |          |        |       |   |       |       |        |        |       |
|----|---------------|----------|--------|-------|---|-------|-------|--------|--------|-------|
| 01 | REAGAN COUNTY | 1.000639 | 31,340 | 17170 | 0 | 56947 | 62500 | 5,553- | 5,201- | 18306 |
|----|---------------|----------|--------|-------|---|-------|-------|--------|--------|-------|

|    |       |          |        |  |
|----|-------|----------|--------|--|
| 02 | FM&LR | 1.000639 | 31,340 |  |
|----|-------|----------|--------|--|

|    |                   |          |        |                  |                   |
|----|-------------------|----------|--------|------------------|-------------------|
| 30 | REAGAN COUNTY ISD | 1.000639 | 31,340 | \$/BBLRESV: 6.48 | EQUIP VAL: 13,012 |
|----|-------------------|----------|--------|------------------|-------------------|

|    |                      |          |        |             |   |             |   |             |        |
|----|----------------------|----------|--------|-------------|---|-------------|---|-------------|--------|
| 50 | REAGAN COUNTY HOSP D | 1.000639 | 31,340 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 12,787 |
|----|----------------------|----------|--------|-------------|---|-------------|---|-------------|--------|

|    |                |          |        |            |    |          |   |          |       |
|----|----------------|----------|--------|------------|----|----------|---|----------|-------|
| 60 | SANTA RITA UWD | 1.000639 | 31,340 | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 5,519 |
|----|----------------|----------|--------|------------|----|----------|---|----------|-------|

|    |               |          |        |            |    |          |   |          |   |
|----|---------------|----------|--------|------------|----|----------|---|----------|---|
| 61 | REAGAN CO WSD | 1.000639 | 31,340 | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 |
|----|---------------|----------|--------|------------|----|----------|---|----------|---|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1

YRS FLAT:                      FMVF:                      8/8 RES:

OIL WELLHEAD PRICE: 78.10      GAS WI GR PRICE: 2.61

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.61

TYPE..(USNPQLHCT).: U      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP | EXP | \$/YR | OIL | BOPD | GAS | MCF/D | PROD | BBL/D |
|----|-----|-------|-----|------|-----|-------|------|-------|
|----|-----|-------|-----|------|-----|-------|------|-------|

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 2.3 D B: 1.000 De/Dt: 19.0 / 13.0

GAS: 30.0 D B: 1.000 De/Dt: 22.0 / 13.0

PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000

SERV WELLS: EQ SCH#: VAL:

|     |        |          |      |
|-----|--------|----------|------|
| INJ | WELLS: | EQ SCH#: | VAL: |
|-----|--------|----------|------|

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 22,110

LAST YR RI VAL: 23,210

LAST YR 8/8 VAL: 45,320

LAST YR OIL PROD: 881

LAST YR GAS PROD: 17,273

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 8004755 - CONSTANT-MERCHANT ESTATE 13 FULL WI DECIMAL = .745312 #WELLS: 1  
RRC#, WELL#.....: 4755 - RRC DIST.: 07C FULL RI DECIMAL = .254688 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....: Y  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.001464 | 6,840     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.001464 | 6,840     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.001464 | 6,840     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.001464 | 6,840     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.001464 | 6,840     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.001464 | 6,840     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.001464 | 6,840     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.61  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.61  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
24,500  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .6 D B: 1.000 De/Dt: 20.0 / 13.0  
GAS: 4.0 D B: 1.000 De/Dt: 20.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 170  
LAST YR GAS PROD: 806

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 8004756 - CONSTANT-MERCHANT ESTATE 14 FULL WI DECIMAL = .745313 #WELLS: 2  
RRC#, WELL#.....: 4756 - RRC DIST.: 07C FULL RI DECIMAL = .254687 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|       |                      |          |        | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS     | RIGAS     | PRD         | WI OIL  |
|-------|----------------------|----------|--------|-------------------|------------|-------------|-----------|-----------|-----------|-------------|---------|
|       |                      |          |        | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE     | PRICE     | PRICE       | REVENUE |
| ---   |                      |          |        | ---               | ---        | ---         | ---       | ---       | ---       | ---         | ---     |
| 1     |                      |          |        | 473               | 3,667      | 0           | 70.97     | 2.55      | 2.55      | .00         | 25019   |
| ===== |                      |          |        | =====             | =====      | =====       | =====     | =====     | =====     | =====       | =====   |
|       |                      |          |        | 473               | 3,667      | 0           |           |           |           |             | 25,019  |
|       |                      |          |        | WI GAS            | WI PRD     | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET   |         |
|       |                      |          |        | REVENUE           | REVENUE    | REVENUE     | EXPENSES  | REVENUE   | REVENUE   | REVENUE     |         |
| ---   |                      |          |        | ---               | ---        | ---         | ---       | ---       | ---       | ---         | ---     |
| 1     |                      |          |        | 6969              | 0          | 31988       | 54000     | -22,012   | -20,616   | 10284       |         |
| ===== |                      |          |        | =====             | =====      | =====       | =====     | =====     | =====     | =====       | =====   |
| 00    | REAGAN COUNTY APPRAI | 1.000596 | 16,800 | 6969              | 0          | 31988       | 54000     | 22,012-   | 20,616-   | 10284       |         |
| 01    | REAGAN COUNTY        | 1.000596 | 16,800 |                   |            |             |           |           |           |             |         |
| 02    | FM&LR                | 1.000596 | 16,800 |                   |            |             |           |           |           |             |         |
| 30    | REAGAN COUNTY ISD    | 1.000596 | 16,800 | \$/BBLRESV: 45.74 |            | EQUIP VAL:  |           | 6,506     |           |             |         |
| 50    | REAGAN COUNTY HOSP D | 1.000596 | 16,800 | \$/BBLPROD: 0     |            | WI OIL VAL: |           | 0         |           | RI OIL VAL: | 8,043   |
| 60    | SANTA RITA UWD       | 1.000596 | 16,800 | WI PAYOUT: .0     |            | GAS VAL:    |           | 0         |           | GAS VAL:    | 2,240   |
| 61    | REAGAN CO WSD        | 1.000596 | 16,800 | RI PAYOUT: .9     |            | PRD VAL:    |           | 0         |           | PRD VAL:    | 0       |
|       |                      |          |        |                   |            | =====       |           | =====     |           | =====       | =====   |
|       |                      |          |        | 8/8 VALUE:        |            | 16,790      |           | WI TOTAL: |           | 6,510       |         |
|       |                      |          |        |                   |            |             |           | RI TOTAL: |           | 10,280      |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.78  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
54,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.4 D B: 1.000 De/Dt: 12.0 / 10.0  
GAS: 11.0 D B: 1.000 De/Dt: 16.0 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 6,360  
LAST YR 8/8 VAL: 12,870

LAST YR OIL PROD: 345  
LAST YR GAS PROD: 3,703

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 8004885 - VARIOUS-RICKER 27 FULL WI DECIMAL = .875000 #WELLS: 5  
RRC#, WELL#.....: 4885 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 1,075,250  
01 REAGAN COUNTY 1.000000 1,075,250  
02 FM&LR 1.000000 1,075,250  
30 REAGAN COUNTY ISD 1.000000 1,075,250  
50 REAGAN COUNTY HOSP D 1.000000 1,075,250  
60 SANTA RITA UWD 1.000000 1,075,250  
61 REAGAN CO WSD 1.000000 1,075,250

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

\$/BBLRESV: 25.96 EQUIP VAL: 26,762  
\$/BBLPROD: 0 WI OIL VAL: 668,984 RI OIL VAL: 212,017  
WI PAYOUT: 2.9 GAS VAL: 127,180 GAS VAL: 40,306  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.95  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
257,000

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 33.3 D B: 1.000 De/Dt: 35.0 / 14.0  
GAS: 128.0 D B: 1.000 De/Dt: 20.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 221,350  
LAST YR RI VAL: 93,050  
LAST YR 8/8 VAL: 314,400

LAST YR OIL PROD: 8,148  
LAST YR GAS PROD: 34,688

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 8004947 - UNIT-SHERROD UNIT FULL WI DECIMAL = .814333 #WELLS: 103  
RRC#, WELL#.....: 4947 - RRC DIST.: 07C FULL RI DECIMAL = .185667 DEPTH: 8425

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |         |           | GRAPH.....: |         |         |         | WI GAS   | WI PRD  | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|---------|-----------|-------------|---------|---------|---------|----------|---------|----------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR          | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE  | REVENUE   |        |           |           |
|           |                      |         |           | --          | -----   | -----   | -----   | -----    | -----   | -----    | -----     | -----  | -----     | -----     |
|           |                      |         |           | 1           | 28487   | 0       | 897410  | 849500   | 47,910  | 45,070   | 193336    |        |           |           |
|           |                      |         |           |             | =====   | =====   | =====   | =====    | =====   | =====    | =====     | =====  | =====     | =====     |
| 00        | REAGAN COUNTY APPRAI | .797887 | 268,090   |             |         |         |         |          |         |          |           |        |           |           |
| 01        | REAGAN COUNTY        | .797887 | 268,090   |             | 28487   | 0       | 897410  | 849500   | 47,910  | 45,070   | 193336    |        |           |           |
| 02        | FM&LR                | .797887 | 268,090   |             |         |         |         |          |         |          |           |        |           |           |
| 30        | REAGAN COUNTY ISD    | .797887 | 268,090   |             |         |         |         |          |         |          |           |        |           |           |
| 50        | REAGAN COUNTY HOSP D | .797887 | 268,090   |             |         |         |         |          |         |          |           |        |           |           |
| 60        | SANTA RITA UWD       | .797887 | 268,090   |             |         |         |         |          |         |          |           |        |           |           |
| 61        | REAGAN CO WSD        | .797887 | 268,090   |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |
|           |                      |         |           |             |         |         |         |          |         |          |           |        |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.01 GAS WI GR PRICE: 2.86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.86  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
849,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 43.0 D B: .001 De/Dt: 8.0 / 8.0  
GAS: 38.0 D B: .001 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 15 EQ SCH#: 51 VAL: 105,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 109,300  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 109,300

LAST YR OIL PROD: 11,386  
LAST YR GAS PROD: 9,849

REMARKS1: U-9004947  
REMARKS2: R-8004947  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 5/28/2024 MNRLTCHA

LEASE#, NAME.....: 8005204 - UNIT-BENEDUM SPRABERY UNIT FULL WI DECIMAL = .830794 #WELLS: 15  
RRC#, WELL#.....: 5204 - RRC DIST.: 07C FULL RI DECIMAL = .169206 DEPTH: 7600

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 07109875  
OIL FIELD NAME...: BENEDUM (SPRABERRY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|---------|-----------|----|-------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | .010960 | 8,020     | 1  | 669               | 0              | 1154235          | 900000             | 254,235        | 239,164           | 222130            |
| 01  | REAGAN COUNTY        | .010960 | 8,020     | 2  | 531               | 0              | 990631           | 900000             | 90,631         | 75,451            | 170218            |
| 02  | FM&LR                | .010960 | 8,020     |    |                   |                |                  |                    |                |                   |                   |
| 30  | REAGAN COUNTY ISD    | .010960 | 8,020     |    | 1200              | 0              | 2144866          | 1800000            | 344,866        | 314,615           | 392348            |
| 50  | REAGAN COUNTY HOSP D | .010960 | 8,020     |    |                   |                |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | .010960 | 8,020     |    |                   |                |                  |                    |                |                   |                   |
| 61  | REAGAN CO WSD        | .010960 | 8,020     |    |                   |                |                  |                    |                |                   |                   |
|     |                      |         |           |    | \$/BBLRESV: 10.26 |                | EQUIP VAL:       | 24,785             |                |                   |                   |
|     |                      |         |           |    | \$/BBLPROD: 0     |                | WI OIL VAL:      | 314,439            | RI OIL VAL:    | 392,128           |                   |
|     |                      |         |           |    | WI PAYOUT: 1.9    |                | GAS VAL:         | 176                | GAS VAL:       | 219               |                   |
|     |                      |         |           |    | RI PAYOUT: 1.8    |                | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
|     |                      |         |           |    |                   |                |                  |                    |                |                   |                   |
|     |                      |         |           |    | 8/8 VALUE:        | 731,750        | WI TOTAL:        | 339,400            | RI TOTAL:      | 392,350           |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 76.34 GAS WI GR PRICE: .18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
900,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 60.3 D B: 1.000 De/Dt: 17.0 / 10.0  
GAS: 15.0 D B: 1.500 De/Dt: 24.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 47,820  
LAST YR RI VAL: 196,910  
LAST YR 8/8 VAL: 244,730

LAST YR OIL PROD: 17,706  
LAST YR GAS PROD: 6,796

REMARKS1:  
REMARKS2:  
MC1: 2  
MC2: 009

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 8007329 - VARIOUS-UNIVERSITY 11 FULL WI DECIMAL = .831833 #WELLS: 14  
RRC#, WELL#.....: 7329 - RRC DIST.: 07C FULL RI DECIMAL = .168167 DEPTH: 2240

OPERATOR#, AGENT#: 218314 -  
OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |                    |         |             | WI GAS   | WI PRD   | WI GROSS  | OPERATING   | WI NET | PV WI NET | PV RI NET       |  |
|-----------|----------------------|----------|-----------|------------|--------------------|---------|-------------|----------|----------|-----------|-------------|--------|-----------|-----------------|--|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE            | REVENUE | REVENUE     | EXPENSES | REVENUE  | REVENUE   | REVENUE     |        |           |                 |  |
| ---       | -----                | -----    | -----     | 1          | 4132               | 0       | 43390       | 153000   | -109,610 | -102,659  | 8252        |        |           |                 |  |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 41,710    |            | =====              | =====   | =====       | =====    | =====    | =====     | =====       |        |           |                 |  |
| 01        | REAGAN COUNTY        | 1.000000 | 41,710    |            | 4132               | 0       | 43390       | 153000   | 109,610- | 102,659-  | 8252        |        |           |                 |  |
| 02        | FM&LR                | 1.000000 | 41,710    |            |                    |         |             |          |          |           |             |        |           |                 |  |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 41,710    |            | \$/BBLRESV: 167.91 |         | EQUIP VAL:  |          | 33,459   |           |             |        |           |                 |  |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 41,710    |            | \$/BBLPROD: 0      |         | WI OIL VAL: |          | 0        |           | RI OIL VAL: |        | 7,466     |                 |  |
| 60        | SANTA RITA UWD       | 1.000000 | 41,710    |            | WI PAYOUT: .0      |         | GAS VAL:    |          | 0        |           | GAS VAL:    |        | 786       |                 |  |
| 61        | REAGAN CO WSD        | 1.000000 | 41,710    |            | RI PAYOUT: .9      |         | PRD VAL:    |          | 0        |           | PRD VAL:    |        | 0         |                 |  |
|           |                      |          |           |            |                    |         |             | =====    |          |           |             | =====  |           |                 |  |
|           |                      |          |           | 8/8 VALUE: |                    |         |             | 41,710   |          | WI TOTAL: |             | 33,460 |           | RI TOTAL: 8,250 |  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT).: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 153,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.1 D B: .001 De/Dt: 24.0 / 24.0  
GAS: 5.0 D B: .001 De/Dt: 12.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 9 EQ SCH#: 51 VAL: 36,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,740  
LAST YR RI VAL: 14,510  
LAST YR 8/8 VAL: 44,250

LAST YR OIL PROD: 974  
LAST YR GAS PROD: 1,675

REMARKS1: NO GAS SALES  
REMARKS2:  
MC1:  
MC2:





JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 8007701 - VARIOUS-UNIVERSITY 10 FULL WI DECIMAL = .831500 #WELLS: 14  
RRC#, WELL#.....: 7701 - RRC DIST.: 07C FULL RI DECIMAL = .168500 DEPTH: 8500

OPERATOR#, AGENT#: 218314 -  
OPERATOR NAME....: DIGITAL OPERATING CO  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.W.P.P.: |                   | WI GAS    | WI PRD      | WI GROSS  | OPERATING   | WI NET   | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|---------------|-------------------|-----------|-------------|-----------|-------------|----------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR            | REVENUE           | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE  | REVENUE   | REVENUE   |
| ---       | -----                | -----    | -----     | 1             | 10586             | 0         | 147198      | 339000    | -191,802    | -179,640 | 28061     |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 93,120    |               | =====             | =====     | =====       | =====     | =====       | =====    | =====     | =====     |
| 01        | REAGAN COUNTY        | 1.000000 | 93,120    |               | 10586             | 0         | 147198      | 339000    | 191,802-    | 179,640- | 28061     |           |
| 02        | FM&LR                | 1.000000 | 93,120    |               |                   |           |             |           |             |          |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 93,120    |               | \$/BBLRESV: 86.61 |           | EQUIP VAL:  | 65,060    |             |          |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 93,120    |               | \$/BBLPROD: 0     |           | WI OIL VAL: | 0         | RI OIL VAL: | 26,043   |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 93,120    |               | WI PAYOUT: .0     |           | GAS VAL:    | 0         | GAS VAL:    | 2,018    |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 93,120    |               | RI PAYOUT: .9     |           | PRD VAL:    | 0         | PRD VAL:    | 0        |           |           |
|           |                      |          |           |               |                   |           |             | =====     |             |          | =====     |           |
|           |                      |          |           | 8/8 VALUE:    | 93,120            | WI TOTAL: | 65,060      | RI TOTAL: | 28,060      |          |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: 94.00 ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
339,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 7.7 D B: 1.000 De/Dt: 31.0 / 15.0  
GAS: 13.0 D B: .001 De/Dt: 15.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 10 EQ SCH#: 51 VAL: 70,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 58,550  
LAST YR RI VAL: 22,900  
LAST YR 8/8 VAL: 81,450

LAST YR OIL PROD: 3,210  
LAST YR GAS PROD: 4,308

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 8007722 - CONSTANT-ALDWELL FULL WI DECIMAL = .730000 #WELLS: 3  
RRC#, WELL#.....: 7722 - RRC DIST.: 07C FULL RI DECIMAL = .270000 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000333 | 60,000    | 1  | 501                   | 13,313                | 0                     | 70.97              | 3.17           | 3.17              | .00               | 25956          |
| 01  | REAGAN COUNTY        | 1.000333 | 60,000    | 2  | 357                   | 10,436                | 0                     | 72.29              | 3.17           | 3.17              | .00               | 18839          |
| 02  | FM&LR                | 1.000333 | 60,000    |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
| 30  | REAGAN COUNTY ISD    | 1.000333 | 60,000    |    | 858                   | 23,749                | 0                     |                    |                |                   |                   | 44,795         |
| 50  | REAGAN COUNTY HOSP D | 1.000333 | 60,000    |    |                       |                       |                       |                    |                |                   |                   |                |
| 60  | SANTA RITA UWD       | 1.000333 | 60,000    |    |                       |                       |                       |                    |                |                   |                   |                |
| 61  | REAGAN CO WSD        | 1.000333 | 60,000    |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           |    | 30808                 | 0                     | 56764                 | 38500              | 18,264         | 17,106            | 19751             |                |
|     |                      |          |           |    | 24150                 | 0                     | 42989                 | 38500              | 4,489          | 3,688             | 13237             |                |
|     |                      |          |           |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             |                |
|     |                      |          |           |    | 54958                 | 0                     | 99753                 | 77000              | 22,753         | 20,794            | 32988             |                |
|     |                      |          |           |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLRESV: 14.91     |                       | EQUIP VAL:            | 6,196              |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL:           | 9,338              |                | RI OIL VAL:       | 14,814            |                |
|     |                      |          |           |    | WI PAYOUT: .0         |                       | GAS VAL:              | 11,456             |                | GAS VAL:          | 18,174            |                |
|     |                      |          |           |    | RI PAYOUT: 1.8        |                       | PRD VAL:              | 0                  |                | PRD VAL:          | 0                 |                |
|     |                      |          |           |    |                       |                       | =====                 | =====              | =====          | =====             | =====             |                |
|     |                      |          |           |    | 8/8 VALUE:            | 59,980                | WI TOTAL:             | 26,990             |                | RI TOTAL:         | 32,990            |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.46  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.46  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
38,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.7 D B: 1.000 De/Dt: 32.4 / 15.0  
GAS: 42.0 D B: 1.000 De/Dt: 24.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,950  
LAST YR RI VAL: 18,760  
LAST YR 8/8 VAL: 39,710

LAST YR OIL PROD: 564  
LAST YR GAS PROD: 13,688

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 8008318 - VARIOUS-DOUGLAS CARA 10 FULL WI DECIMAL = .749044 #WELLS: 1  
RRC#, WELL#.....: 8318 - RRC DIST.: 07C FULL RI DECIMAL = .250956 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 8.29  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.29  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,700  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 8008715 - VARIOUS-TALLEY B FULL WI DECIMAL = .747344 #WELLS: 6  
RRC#, WELL#.....: 8715 - RRC DIST.: 07C FULL RI DECIMAL = .252656 DEPTH: 8500

OPERATOR#, AGENT#: 101577 - 844  
OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.95  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.0 D B: 1.000 De/Dt: 23.0 / 14.0  
GAS: 3.0 D B: 1.000 De/Dt: 30.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,360  
LAST YR RI VAL: 16,170  
LAST YR 8/8 VAL: 40,530

LAST YR OIL PROD: 687  
LAST YR GAS PROD: 1,035

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 8009387 - VARIOUS-BRANCH A FULL WI DECIMAL = .882395 #WELLS: 1  
RRC#, WELL#.....: 9387 - RRC DIST.: 07C FULL RI DECIMAL = .117605 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 7.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,600  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 8013033 - VARIOUS-STATE WP CROCKETT LINK FULL WI DECIMAL = .831000 #WELLS: 8  
RRC#, WELL#.....: 13033 - RRC DIST.: 07C FULL RI DECIMAL = .169000 DEPTH: 2240  
OPERATOR#, AGENT#: 480113 -

OPERATOR NAME....: L & M OPERATING, INC  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 505300 UNIT.....: X  
ALT LSE#: 9913033 EOR.....:  
ALT RRC#: 13033 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI .529996 112,020  
01 REAGAN COUNTY .529996 112,020  
02 FM&LR .529996 112,020  
30 REAGAN COUNTY ISD .529996 112,020  
50 REAGAN COUNTY HOSP D .529996 112,020  
60 SANTA RITA UWD .529996 112,020  
61 REAGAN CO WSD .529996 112,020

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 1,982 1,547 0 70.97 2.13 2.13 .00 116891  
2 1,409 1,173 0 72.29 2.13 2.13 .00 84643  
3 1,093 944 0 73.64 2.12 2.12 .00 66886  
4 896 790 0 75.00 2.12 2.12 .00 55843  
5 756 672 0 76.39 2.11 2.11 .00 47991

9047 0 381301 232500 148,801 125,691 61198  
\$/BBLRESV: 24.07 EQUIP VAL: 24,468  
\$/BBLPROD: 0 WI OIL VAL: 122,709 RI OIL VAL: 59,746  
WI PAYOUT: .0 GAS VAL: 2,982 GAS VAL: 1,452  
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.32  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
46,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 6.7 D B: 1.000 De/Dt: 33.0 / 15.0  
GAS: 5.0 D B: 1.000 De/Dt: 27.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 51 VAL: 32,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 72,160  
LAST YR RI VAL: 25,890  
LAST YR 8/8 VAL: 98,050

LAST YR OIL PROD: 2,204  
LAST YR GAS PROD: 1,964

REMARKS1: R-8013033  
REMARKS2: C-9913033  
MC1:  
MC2: CLA

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 8013034 - VARIOUS-STATE WW FULL WI DECIMAL = .818833 #WELLS: 8  
RRC#, WELL#.....: 13034 - RRC DIST.: 07C FULL RI DECIMAL = .181167 DEPTH: 2240  
OPERATOR#, AGENT#: 480113 -

OPERATOR NAME.....: L & M OPERATING, INC  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 92,520    | 1  | 787                   | 3,001                 | 0                     | 70.97     | 2.91        | 2.91        | .00       | 45735          |
| 01  | REAGAN COUNTY        | 1.000000 | 92,520    | 2  | 616                   | 2,551                 | 0                     | 72.29     | 2.91        | 2.91        | .00       | 36463          |
| 02  | FM&LR                | 1.000000 | 92,520    | 3  | 505                   | 2,168                 | 0                     | 73.64     | 2.91        | 2.91        | .00       | 30451          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 92,520    | 4  | 428                   | 1,843                 | 0                     | 75.00     | 2.90        | 2.90        | .00       | 26285          |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 92,520    |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 92,520    |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 92,520    |    |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 2,336                 | 9,563                 | 0                     |           |             |             |           | 138,934        |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00 |                |                |                  |                    |                |                   |                   |
| 01 |                |                |                  |                    |                |                   |                   |
| 02 | 7151           | 0              | 52886            | 29500              | 23,386         | 21,904            | 11007             |
| 30 | 6079           | 0              | 42542            | 29500              | 13,042         | 10,715            | 7836              |
| 50 | 5166           | 0              | 35617            | 29500              | 6,117          | 4,408             | 5805              |
| 60 | 4376           | 0              | 30661            | 29500              | 1,161          | 734               | 4422              |
| 61 |                |                |                  |                    |                |                   |                   |
|    | 22772          | 0              | 161706           | 118000             | 43,706         | 37,761            | 29070             |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
29,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.5 D B: 1.000 De/Dt: 24.0 / 15.0  
GAS: 9.0 D B: 1.000 De/Dt: 16.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 8 EQ SCH#: 51 VAL: 32,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 55,700  
LAST YR RI VAL: 23,090  
LAST YR 8/8 VAL: 78,790

LAST YR OIL PROD: 840  
LAST YR GAS PROD: 2,869

REMARKS1: GAS FLARED  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 8013245 - STATE WX FULL WI DECIMAL = .828200 #WELLS: 2  
RRC#, WELL#.....: 13245 - RRC DIST.: 07C FULL RI DECIMAL = .171800 DEPTH: 2240  
OPERATOR#, AGENT#: 480113 -

OPERATOR NAME....: L & M OPERATING, INC  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....: X | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | EOR.....:    | 1             | 415        | 662        | 0     | 70.97 | 2.91  | 2.91  | .00     | 24393  |
| ALT RRC#: | GRAPH.....:  | 2             | 333        | 562        | 0     | 72.29 | 2.91  | 2.91  | .00     | 19937  |
|           |              | 3             | 279        | 478        | 0     | 73.64 | 2.91  | 2.91  | .00     | 17016  |
|           |              | =====         | =====      | =====      |       |       |       |       |         | =====  |
|           |              | 1,027         | 1,702      | 0          |       |       |       |       |         | 61,346 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 33,540    | --    | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 01  | REAGAN COUNTY        | 1.000000 | 33,540    | 1     | 1595           | 0              | 25988            | 16000              | 9,988          | 9,355             | 5071              |
| 02  | FM&LR                | 1.000000 | 33,540    | 2     | 1354           | 0              | 21291            | 16000              | 5,291          | 4,347             | 3677              |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 33,540    | 3     | 1152           | 0              | 18168            | 16000              | 2,168          | 1,563             | 2777              |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 33,540    | ===== | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 33,540    |       | 4101           | 0              | 65447            | 48000              | 17,447         | 15,265            | 11525             |
| 61  | REAGAN CO WSD        | 1.000000 | 33,540    |       |                |                |                  |                    |                |                   |                   |

|             |       |             |           |             |           |        |
|-------------|-------|-------------|-----------|-------------|-----------|--------|
| \$/BBLRESV: | 16.82 | EQUIP VAL:  | 6,744     |             |           |        |
| \$/BBLPROD: | 0     | WI OIL VAL: | 14,308    | RI OIL VAL: | 10,803    |        |
| WI PAYOUT:  | .0    | GAS VAL:    | 957       | GAS VAL:    | 722       |        |
| RI PAYOUT:  | 2.5   | PRD VAL:    | 0         | PRD VAL:    | 0         |        |
|             |       | =====       |           | =====       |           |        |
| 8/8 VALUE:  |       | 33,540      | WI TOTAL: | 22,010      | RI TOTAL: | 11,530 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |            |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.18 |             |            |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.18 |             |            |
| TYPE..(USNPQLHCT)..: L    | GAS %TAX ALLOW.: 12.5 |             |            |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |
| -----                     | -----                 | -----       | -----      |
| 16,000                    |                       |             |            |
| -----                     | -----                 | -----       | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |          |                    |
|------|-------|----------|--------------------|
| OIL: | 1.3 D | B: 1.000 | De/Dt: 21.0 / 15.0 |
| GAS: | 2.0 D | B: 1.000 | De/Dt: 16.0 / 15.0 |
| PRD: | M     | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 2   | EQ SCH#: | 51 | VAL: | 8,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,530  
LAST YR RI VAL: 7,910  
LAST YR 8/8 VAL: 24,440

LAST YR OIL PROD: 419  
LAST YR GAS PROD: 690

REMARKS1: GAS FLARED  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 8013246 - VARIOUS-STATE WX A FULL WI DECIMAL = .831166 #WELLS: 2  
RRC#, WELL#.....: 13246 - RRC DIST.: 07C FULL RI DECIMAL = .168834 DEPTH: 2240  
OPERATOR#, AGENT#: 480113 -

OPERATOR NAME....: L & M OPERATING, INC  
OIL FIELD#.....: 30243500  
OIL FIELD NAME...: FARMER (SAN ANDRES)

ALT FRZ.: ALT G\$ RRC: 13245  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 388,270  
01 REAGAN COUNTY 1.000000 388,270  
02 FM&LR 1.000000 388,270  
30 REAGAN COUNTY ISD 1.000000 388,270  
50 REAGAN COUNTY HOSP D 1.000000 388,270  
60 SANTA RITA UWD 1.000000 388,270  
61 REAGAN CO WSD 1.000000 388,270

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 2,534 1,643 0 70.97 2.91 2.91 .00 149475  
2 2,112 1,370 0 72.29 2.91 2.91 .00 126900  
3 1,795 1,165 0 73.64 2.91 2.91 .00 109867  
4 1,526 990 0 75.00 2.90 2.90 .00 95127  
5 1,297 842 0 76.39 2.90 2.90 .00 82350  
6 1,102 716 0 77.82 2.89 2.89 .00 71279  
7 937 609 0 77.82 2.89 2.89 .00 60606  
8 796 518 0 77.82 2.89 2.89 .00 51486

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 3974 0 153449 50000 103,449 96,889 29322  
2 3314 0 130214 50000 80,214 65,902 22019  
3 2818 0 112685 50000 62,685 45,175 16862  
4 2386 0 97513 50000 47,513 30,037 12914  
5 2030 0 84380 50000 34,380 19,064 9889  
6 1720 0 72999 50000 22,999 11,187 7571  
7 1463 0 62069 50000 12,069 5,150 5697  
8 1244 0 52730 50000 2,730 1,021 4283

18949 0 766039 400000 366,039 274,425 108557

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:   
\$ /BBLRESV: 26.61 EQUIP VAL: 5,284  
\$/BBLPROD: 0 WI OIL VAL: 267,637 RI OIL VAL: 105,872  
WI PAYOUT: 3.7 GAS VAL: 6,788 GAS VAL: 2,685  
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 388,270 WI TOTAL: 279,710 RI TOTAL: 108,560

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
50,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 7.7 D B: 1.000 De/Dt: 18.0 / 15.0  
GAS: 5.0 D B: 1.000 De/Dt: 18.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 8,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 207,700  
LAST YR RI VAL: 79,430  
LAST YR 8/8 VAL: 287,130

LAST YR OIL PROD: 2,557  
LAST YR GAS PROD: 1,752

REMARKS1: GAS FLARED  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 8013984 - VARIOUS-WELLS ONA FULL WI DECIMAL = .725000 #WELLS: 3  
RRC#, WELL#.....: 13984 - RRC DIST.: 07C FULL RI DECIMAL = .275000 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | WI GAS     |             | WI PRD    | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |
|-----------|----------------------|---------------|-----------|------------|-------------|-----------|-------------|-----------|-------------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | YR         | REVENUE     | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |
| ---       | -----                | -----         | -----     | 1          | 26273       | 0         | 160515      | 155000    | 5,515       | 5,165     | 57276     |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 75,460    |            | =====       | =====     | =====       | =====     | =====       | =====     | =====     |
| 01        | REAGAN COUNTY        | 1.000000      | 75,460    |            | 26273       | 0         | 160515      | 155000    | 5,515       | 5,165     | 57276     |
| 02        | FM&LR                | 1.000000      | 75,460    |            |             |           |             |           |             |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 75,460    |            | \$/BBLRESV: | 2.28      | EQUIP VAL:  | 13,012    |             |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 75,460    |            | \$/BBLPROD: | 0         | WI OIL VAL: | 4,320     | RI OIL VAL: | 47,901    |           |
| 60        | SANTA RITA UWD       | 1.000000      | 75,460    |            | WI PAYOUT:  | .0        | GAS VAL:    | 845       | GAS VAL:    | 9,375     |           |
| 61        | REAGAN CO WSD        | 1.000000      | 75,460    |            | RI PAYOUT:  | .9        | PRD VAL:    | 0         | PRD VAL:    | 0         |           |
|           |                      |               |           |            |             |           | =====       |           |             | =====     |           |
|           |                      |               |           | 8/8 VALUE: | 75,460      | WI TOTAL: | 18,180      | RI TOTAL: | 57,280      |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.47  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.47  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
155,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 7.6 D B: 1.000 De/Dt: 11.0 / 10.0  
GAS: 35.0 D B: 1.000 De/Dt: 20.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,500  
LAST YR RI VAL: 62,400  
LAST YR 8/8 VAL: 94,900

LAST YR OIL PROD: 2,613  
LAST YR GAS PROD: 11,686

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/16/2024 MNRLJHAR

LEASE#, NAME.....: 8013986 - VARIOUS-COOK T E FULL WI DECIMAL = .725976 #WELLS: 3  
RRC#, WELL#.....: 13986 - RRC DIST.: 07C FULL RI DECIMAL = .274024 DEPTH: 8500

OPERATOR#, AGENT#: 100526 - 198  
OPERATOR NAME....: FLAT TOP OPERATING,  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.P.L.L.: |             | WI GAS    | WI PRD      | WI GROSS  | OPERATING   | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|---------------|-------------|-----------|-------------|-----------|-------------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR            | REVENUE     | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE | REVENUE   | REVENUE   |
| ---       | -----                | -----    | -----     | 1             | 29986       | 0         | 163172      | 168000    | -4,828      | -4,522  | 57939     |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 77,460    |               | =====       | =====     | =====       | =====     | =====       | =====   | =====     | =====     |
| 01        | REAGAN COUNTY        | 1.000000 | 77,460    |               | 29986       | 0         | 163172      | 168000    | 4,828-      | 4,522-  | 57939     |           |
| 02        | FM&LR                | 1.000000 | 77,460    |               |             |           |             |           |             |         |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 77,460    |               | \$/BBLRESV: | 1.97      | EQUIP VAL:  | 19,518    |             |         |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 77,460    |               | \$/BBLPROD: | 0         | WI OIL VAL: | 0         | RI OIL VAL: | 47,292  |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 77,460    |               | WI PAYOUT:  | .0        | GAS VAL:    | 0         | GAS VAL:    | 10,647  |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 77,460    |               | RI PAYOUT:  | .9        | PRD VAL:    | 0         | PRD VAL:    | 0       |           |           |
|           |                      |          |           |               |             |           |             | =====     |             |         | =====     |           |
|           |                      |          |           | 8/8 VALUE:    | 77,460      | WI TOTAL: | 19,520      | RI TOTAL: | 57,940      |         |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.34  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
168,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 7.8 D B: 1.000 De/Dt: 17.0 / 13.0  
GAS: 42.0 D B: 1.000 De/Dt: 22.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,970  
LAST YR RI VAL: 66,090  
LAST YR 8/8 VAL: 83,060

LAST YR OIL PROD: 2,940  
LAST YR GAS PROD: 10,769

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 8014161 - VARIOUS-TRIGGS KATHERINE FULL WI DECIMAL = .887266 #WELLS: 1  
RRC#, WELL#.....: 14161 - RRC DIST.: 07C FULL RI DECIMAL = .112734 DEPTH: 8500

OPERATOR#, AGENT#: 251726 - 40  
OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
40,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 16.6 / 13.0  
GAS: D B: 1.000 De/Dt: 34.6 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 1,190  
LAST YR 8/8 VAL: 7,700

LAST YR OIL PROD: 23  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 329 MIDLAND LAST UPDATE: 6/10/2024 MNRLJHAR

LEASE#, NAME.....: 8015400 - UNIT-SPRABERRY DRIVER UNIT FULL WI DECIMAL = .822690 #WELLS: 539  
RRC#, WELL#.....: 15400 - RRC DIST.: 08 FULL RI DECIMAL = .177310 DEPTH: 8000  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 123100 UNIT.....: X  
ALT LSE#: 9015400 EOR.....:  
ALT RRC#: 15400 GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|---------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----   | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | .417278 | 9,844,390 | 1   | 153,592               | 501,747               | 0                     | 71.00     | 3.46        | 3.46        | .00       | 8971461        |
| 01  | REAGAN COUNTY        | .417278 | 9,844,390 | 2   | 141,305               | 461,607               | 0                     | 72.32     | 3.45        | 3.45        | .00       | 8407215        |
| 02  | FM&LR                | .417278 | 9,844,390 | 3   | 130,001               | 424,678               | 0                     | 73.66     | 3.44        | 3.44        | .00       | 7877976        |
| 30  | REAGAN COUNTY ISD    | .417278 | 9,844,390 | 4   | 119,601               | 390,704               | 0                     | 75.03     | 3.44        | 3.44        | .00       | 7382543        |
| 50  | REAGAN COUNTY HOSP D | .417278 | 9,844,390 | 5   | 110,033               | 359,448               | 0                     | 76.42     | 3.43        | 3.43        | .00       | 6917771        |
| 60  | SANTA RITA UWD       | .417278 | 9,844,390 | 6   | 101,230               | 330,692               | 0                     | 77.84     | 3.42        | 3.42        | .00       | 6482586        |
| 61  | REAGAN CO WSD        | .417278 | 9,844,390 | 7   | 93,132                | 304,237               | 0                     | 77.84     | 3.42        | 3.42        | .00       | 5964005        |
|     |                      |         |           | 8   | 85,681                | 279,898               | 0                     | 77.84     | 3.42        | 3.42        | .00       | 5486856        |
|     |                      |         |           | 9   | 78,827                | 257,506               | 0                     | 77.84     | 3.42        | 3.42        | .00       | 5047938        |
|     |                      |         |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |         |           |     | 1,013,402             | 3,310,517             | 0                     |           |             |             |           | 62,538,351     |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 1428227        | 0              | 10399688         | 6147000            | 4,252,688      | 4,000,589         | 2117911           |
| 2   | 1310170        | 0              | 9717385          | 6147000            | 3,570,385      | 2,972,346         | 1766928           |
| 3   | 1201862        | 0              | 9079838          | 6147000            | 2,932,838      | 2,160,680         | 1474116           |
| 4   | 1105713        | 0              | 8488256          | 6147000            | 2,341,256      | 1,526,429         | 1230419           |
| 5   | 1014300        | 0              | 7932071          | 6147000            | 1,785,071      | 1,029,914         | 1026606           |
| 6   | 930435         | 0              | 7413021          | 6147000            | 1,266,021      | 646,418           | 856633            |
| 7   | 856001         | 0              | 6820006          | 6147000            | 673,006        | 304,097           | 703661            |
| 8   | 787521         | 0              | 6274377          | 6147000            | 127,377        | 50,933            | 578007            |
| 9   | 724519         | 0              | 5772457          | 5716710            | 55,747         | 19,727            | 474788            |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 9358748        | 0              | 71897099         | 5489271017         | 10,04,389      | 12,711,133        | 10229069          |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.13 GAS WI GR PRICE: 3.77  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.77  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 6,147,000    |          |           |            |
| -----        | -----    | -----     | -----      |
| 8            |          |           |            |
| 7.0 2        |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 438.6 D B: .001 De/Dt: 8.0 / 8.0  
GAS: 1,434.0 D B: 1.498 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 148 EQ SCH#: 51 VAL: 1,036,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,133,690  
LAST YR RI VAL: 10,319,300  
LAST YR 8/8 VAL: 27,452,990

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: UPTON TO GLASSCOCK TO MIDLAND  
REMARKS2: TO REAGAN  
MC1: 4  
MC2: COS

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/23/2024 MNRLJHAR

LEASE#, NAME.....: 8016357 - VARIOUS-WEATHERBY -1216- FULL WI DECIMAL = .798132 #WELLS: 16  
RRC#, WELL#.....: 16357 - RRC DIST.: 07C FULL RI DECIMAL = .201868 DEPTH: 8500

OPERATOR#, AGENT#: 677770 - 84  
OPERATOR NAME....: PRIME OPERATING COMP  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000017 1,144,020

01 REAGAN COUNTY 1.000017 1,144,020  
02 FM&LR 1.000017 1,144,020  
30 REAGAN COUNTY ISD 1.000017 1,144,020  
50 REAGAN COUNTY HOSP D 1.000017 1,144,020  
60 SANTA RITA UWD 1.000017 1,144,020  
61 REAGAN CO WSD 1.000017 1,144,020

4 68557 0 521376 394128 127,248 80,442 85975  
5 61701 0 476788 394128 82,660 45,837 69577  
6 55339 0 435808 394128 41,680 20,275 56281  
=====

441068 0 3385090 2779504 605,586 433,667 628766  
\$/BBLRESV: 9.30 EQUIP VAL: 81,562  
\$/BBLPROD: 0 WI OIL VAL: 377,161 RI OIL VAL: 546,839  
WI PAYOUT: 4.4 GAS VAL: 56,506 GAS VAL: 81,926  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 1,144,000 WI TOTAL: 515,230 RI TOTAL: 628,770  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 76.76 GAS WI GR PRICE: 3.19  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.19  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
644,000  
-----  
1  
20.0 1  
15.0 1  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 34.1 D B: 1.000 De/Dt: 15.0 / 10.0  
GAS: 117.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 16 EQ SCH#: 51 VAL: 112,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,273,890  
LAST YR RI VAL: 940,470  
LAST YR 8/8 VAL: 2,214,360

LAST YR OIL PROD: 12,258  
LAST YR GAS PROD: 43,831

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/26/2024 MNRLJHAR

LEASE#, NAME.....: 8017013 - VARIOUS-HOLT A FULL WI DECIMAL = .750000 #WELLS: 9  
RRC#, WELL#.....: 17013 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7970  
OPERATOR#, AGENT#: 100951 - 574  
OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 37,180    |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 37,180    | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 37,182                |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 37,180    | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 37,180    | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 37,180    | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 37,180    |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 37,180    | 8/8 VALUE:                  | 37,180                   | WI TOTAL:                | 37,180                | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 2  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.17  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
400,256  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 16.9 D B: 1.000 De/Dt: 35.0 / 14.0  
GAS: 178.0 D B: 1.000 De/Dt: 18.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 6 EQ SCH#: VAL: 38,100  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 246,870  
LAST YR RI VAL: 390,940  
LAST YR 8/8 VAL: 637,810

LAST YR OIL PROD: 5,468  
LAST YR GAS PROD: 70,979

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/26/2024 MNRLJHAR

LEASE#, NAME.....: 8017044 - VARIOUS-VON GONTEN FULL WI DECIMAL = .800000 #WELLS: 2  
RRC#, WELL#.....: 17044 - RRC DIST.: 07C FULL RI DECIMAL = .200000 DEPTH: 9000

OPERATOR#, AGENT#: 100951 - 574  
OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | YR         | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|------------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | --         | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 00        | REAGAN COUNTY APPRAI | 1.000000   | 35,780    | 1          | 55112             | 0                 | 124469              | 258000                | -133,531          | -125,064             | 29272                |
| 01        | REAGAN COUNTY        | 1.000000   | 35,780    |            | 55112             | 0                 | 124469              | 258000                | 133,531-          | 125,064-             | 29272                |
| 02        | FM&LR                | 1.000000   | 35,780    |            |                   |                   |                     |                       |                   |                      |                      |
| 30        | REAGAN COUNTY ISD    | 1.000000   | 35,780    |            | \$/BBLRESV: 68.81 |                   | EQUIP VAL:          | 6,506                 |                   |                      |                      |
| 50        | REAGAN COUNTY HOSP D | 1.000000   | 35,780    |            | \$/BBLPROD: 0     |                   | WI OIL VAL:         | 0                     | RI OIL VAL:       | 16,311               |                      |
| 60        | SANTA RITA UWD       | 1.000000   | 35,780    |            | WI PAYOUT: .0     |                   | GAS VAL:            | 0                     | GAS VAL:          | 12,961               |                      |
| 61        | REAGAN CO WSD        | 1.000000   | 35,780    |            | RI PAYOUT: .9     |                   | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|           |                      |            |           |            |                   |                   | =====               |                       |                   | =====                |                      |
|           |                      |            |           | 8/8 VALUE: | 35,780            | WI TOTAL:         | 6,510               | RI TOTAL:             | 29,270            |                      |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.35 GAS WI GR PRICE: 3.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.00  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
258,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.7 D B: 1.000 De/Dt: 11.0 / 10.0  
GAS: 79.0 D B: 1.000 De/Dt: 24.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 83,210  
LAST YR RI VAL: 79,940  
LAST YR 8/8 VAL: 163,150

LAST YR OIL PROD: 2,152  
LAST YR GAS PROD: 39,095

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 105 CROCKETT LAST UPDATE: 5/08/2024 MNRLJHAR

LEASE#, NAME.....: 8017576 - VARIOUS-UNIVERSITY EAST FULL WI DECIMAL = .754832 #WELLS: 229  
RRC#, WELL#.....: 17576 - RRC DIST.: 07C FULL RI DECIMAL = .245168 DEPTH: 5995  
OPERATOR#, AGENT#: 732180 - 574

OPERATOR NAME....: RRP OPERATING LLC  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: 511800 UNIT.....: X  
ALT LSE#: 9017576 EOR.....:  
ALT RRC#: 17576 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI .022000 2,537,330  
01 REAGAN COUNTY .022000 2,537,330

02 FM&LR .022000 2,537,330  
30 REAGAN COUNTY ISD .022000 2,537,330  
50 REAGAN COUNTY HOSP D .022000 2,537,330  
60 SANTA RITA UWD .022000 2,537,330  
61 REAGAN CO WSD .022000 2,537,330

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
YR -----  
1 23128845 0 46753552 20539000 26,214,552 24,660,553 14348898  
2 19136462 0 39146162 19512050 19,634,112 16,345,398 10726925  
3 16031792 0 33385417 19512050 13,873,367 10,220,787 8168207  
4 13671822 0 29002175 19512050 9,490,125 6,187,277 6335510  
5 11750230 0 25491336 19512050 5,979,286 3,449,809 4971945  
6 10242478 0 22710245 19512050 3,198,195 1,632,966 3954921  
7 9007435 0 20220815 19512050 708,765 320,255 3144081  
=====

102969064 0 216709702 13761130079,098,402 62,817,045 51650487  
\$/BBLRESV: 21.24 EQUIP VAL: 865,550  
\$/BBLPROD: 0 WI OIL VAL: 32,969,652 RI OIL VAL: 27,108,861  
WI PAYOUT: 3.4 GAS VAL: 29,847,330 GAS VAL: 24,541,574  
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 115,332,970 WI TOTAL: 63,682,530 RI TOTAL: 51,650,440  
OIL WELLHEAD PRICE: 77.17 GAS WI GR PRICE: 2.75  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.75  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,539,000  
-----  
1  
5.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1,351.6 D B: .800 De/Dt: 18.0 / 10.0  
GAS: 36,788.0 D B: .500 De/Dt: 18.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 208 EQ SCH#: 51 VAL: 1,248,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 125,977,400  
LAST YR RI VAL: 79,521,730  
LAST YR 8/8 VAL: 205,499,130

LAST YR OIL PROD: 512,452  
LAST YR GAS PROD: 13,706,077

REMARKS1: CROCKETT TO REAGAN TO IRION  
REMARKS2:  
MC1: 3  
MC2: COS

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 9001695 - GREENLEE HEIRS FULL WI DECIMAL = .811250 #WELLS: 4  
RRC#, WELL#.....: 1695 - RRC DIST.: 07C FULL RI DECIMAL = .188750 DEPTH: 8500

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | WI GAS     | WI PRD           | WI GROSS  | OPERATING   | WI NET    | PV WI NET   | PV RI NET |         |
|-----------|----------------------|---------------|-----------|------------|------------------|-----------|-------------|-----------|-------------|-----------|---------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | YR         | REVENUE          | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE |
| ---       | -----                | -----         | -----     | 1          | 56963            | 0         | 152537      | 139000    | 13,537      | 12,679    | 33386   |
| 00        | REAGAN COUNTY APPRAI | 1.000190      | 52,590    | =====      | =====            | =====     | =====       | =====     | =====       | =====     | =====   |
| 01        | REAGAN COUNTY        | 1.000190      | 52,590    |            | 56963            | 0         | 152537      | 139000    | 13,537      | 12,679    | 33386   |
| 02        | FM&LR                | 1.000190      | 52,590    |            |                  |           |             |           |             |           |         |
| 30        | REAGAN COUNTY ISD    | 1.000190      | 52,590    |            | \$/BBLRESV: 5.90 |           | EQUIP VAL:  | 6,506     |             |           |         |
| 50        | REAGAN COUNTY HOSP D | 1.000190      | 52,590    |            | \$/BBLPROD: 0    |           | WI OIL VAL: | 7,944     | RI OIL VAL: | 20,918    |         |
| 60        | SANTA RITA UWD       | 1.000190      | 52,590    |            | WI PAYOUT: .0    |           | GAS VAL:    | 4,735     | GAS VAL:    | 12,468    |         |
| 61        | REAGAN CO WSD        | 1.000190      | 52,590    |            | RI PAYOUT: .9    |           | PRD VAL:    | 0         | PRD VAL:    | 0         |         |
|           |                      |               |           |            |                  |           | =====       |           |             | =====     |         |
|           |                      |               |           | 8/8 VALUE: | 52,580           | WI TOTAL: | 19,190      | RI TOTAL: | 33,390      |           |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.91  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.91  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
139,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 5.9 D B: 1.000 De/Dt: 39.0 / 13.0  
GAS: 43.0 D B: 1.000 De/Dt: 31.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 120,340  
LAST YR RI VAL: 84,560  
LAST YR 8/8 VAL: 204,900

LAST YR OIL PROD: 2,613  
LAST YR GAS PROD: 23,269

REMARKS1: FROM LSE 154740 TO UNIT TY22  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 9008276 - DIXON A FULL WI DECIMAL = .748426 #WELLS: 2  
RRC#, WELL#.....: 8276 - RRC DIST.: 07C FULL RI DECIMAL = .251574 DEPTH: 8500

OPERATOR#, AGENT#: 101577 - 844  
OPERATOR NAME....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.87  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.87  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 58,400       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.2 D B: .001 De/Dt: 20.0 / 20.0  
GAS: 2.0 D B: .001 De/Dt: 20.0 / 20.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 9,890  
LAST YR 8/8 VAL: 22,900

LAST YR OIL PROD: 809  
LAST YR GAS PROD: 703

REMARKS1: FR LSE 148462 TY22  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 9010509 - UNIVERSITY -15- FULL WI DECIMAL = .759465 #WELLS: 2  
RRC#, WELL#.....: 10509 - RRC DIST.: 07C FULL RI DECIMAL = .240535 DEPTH: 8500  
OPERATOR#, AGENT#: 278879 -

OPERATOR NAME....: FOSSIL PETROLEUM LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 184,710  
01 REAGAN COUNTY 1.000000 184,710  
02 FM&LR 1.000000 184,710  
30 REAGAN COUNTY ISD 1.000000 184,710  
50 REAGAN COUNTY HOSP D 1.000000 184,710  
60 SANTA RITA UWD 1.000000 184,710  
61 REAGAN CO WSD 1.000000 184,710

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 1,342 3,667 0 70.97 2.89 2.89 .00 72333  
2 1,208 3,122 0 72.29 2.88 2.88 .00 66321  
3 1,087 2,718 0 73.64 2.88 2.88 .00 60793  
4 978 2,404 0 75.00 2.87 2.87 .00 55707  
5 880 2,158 0 76.39 2.87 2.87 .00 51054  
6 792 1,942 0 77.82 2.86 2.86 .00 46808  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 8049 0 80382 46500 33,882 31,733 23949  
2 6829 0 73150 46500 26,650 21,895 19288  
3 5945 0 66738 46500 20,238 14,585 15572  
4 5240 0 60947 46500 14,447 9,133 12585  
5 4704 0 55758 46500 9,258 5,134 10189  
6 4218 0 51026 46500 4,526 2,201 8251  
=====

34985 0 388001 279000 109,001 84,681 89834  
\$/BBLRESV: 16.14 EQUIP VAL: 10,195  
\$/BBLPROD: 0 WI OIL VAL: 77,045 RI OIL VAL: 81,734  
WI PAYOUT: 4.0 GAS VAL: 7,635 GAS VAL: 8,100  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 184,710 WI TOTAL: 94,880 RI TOTAL: 89,830  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.15  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.15  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
46,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.9 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 11.0 D B: 1.000 De/Dt: 16.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 89,430  
LAST YR RI VAL: 90,800  
LAST YR 8/8 VAL: 180,230

LAST YR OIL PROD: 1,012  
LAST YR GAS PROD: 3,522

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 9011679 - INCA-PARISH FULL WI DECIMAL = .712500 #WELLS: 2  
RRC#, WELL#.....: 11679 - RRC DIST.: 07C FULL RI DECIMAL = .287500 DEPTH: 8500

OPERATOR#, AGENT#: 880375 - 198  
OPERATOR NAME....: V-F PETROLEUM INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .4 D B: 1.000 De/Dt: 27.0 / 15.0  
GAS: 5.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD: 155  
LAST YR GAS PROD: 1,363

REMARKS1: LEASE USE GAS  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 3/08/2024 MNRLJHAR

```
LEASE#, NAME.....: 9014649 - GOULD LOU                FULL WI DECIMAL = .773897                #WELLS:      2
RRC#, WELL#.....:   14649 -                RRC DIST.: 07C          FULL RI DECIMAL = .226103                DEPTH: 4800
```

OPERATOR#, AGENT#: 100168 - 40

OPERATOR NAME.....: DE IV OPERATING, LLC

OIL FIELD#.....: 85447300

OIL FIELD NAME...: SRH (CLEAR FORK)

|           |              |       |       |        |
|-----------|--------------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | =====  |
| ALT JOB#: | UNIT.....: X | 427   | 2,259 | 0      |
|           |              |       |       | 23,452 |

| ALT RRC#: | GRAPH.....: | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|

[illegible]

|     |       |       |       |   |      |   |       |       |        |        |      |
|-----|-------|-------|-------|---|------|---|-------|-------|--------|--------|------|
| --- | ----- | ----- | ----- | 1 | 4878 | 0 | 28330 | 32500 | -4,170 | -3,906 | 7787 |
|-----|-------|-------|-------|---|------|---|-------|-------|--------|--------|------|

[illegible]

|    |               |          |        |      |   |       |       |        |        |      |
|----|---------------|----------|--------|------|---|-------|-------|--------|--------|------|
| 01 | REAGAN COUNTY | 1.000804 | 12,450 | 4878 | 0 | 28330 | 32500 | 4,170- | 3,906- | 7787 |
|----|---------------|----------|--------|------|---|-------|-------|--------|--------|------|

|    |       |          |        |
|----|-------|----------|--------|
| 02 | FM&LR | 1.000804 | 12,450 |
|----|-------|----------|--------|

|    |                   |          |        |             |      |            |       |
|----|-------------------|----------|--------|-------------|------|------------|-------|
| 30 | REAGAN COUNTY ISD | 1.000804 | 12,450 | \$/BBLRESV: | 9.78 | EQUIP VAL: | 4,647 |
|----|-------------------|----------|--------|-------------|------|------------|-------|

|    |                      |          |        |             |   |             |   |             |       |
|----|----------------------|----------|--------|-------------|---|-------------|---|-------------|-------|
| 50 | REAGAN COUNTY HOSP D | 1.000804 | 12,450 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 6,446 |
|----|----------------------|----------|--------|-------------|---|-------------|---|-------------|-------|

|    |                |          |        |            |    |          |   |          |       |
|----|----------------|----------|--------|------------|----|----------|---|----------|-------|
| 60 | SANTA RITA UWD | 1.000804 | 12,450 | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 1,341 |
|----|----------------|----------|--------|------------|----|----------|---|----------|-------|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1

YRS FLAT:                      FMVF:                      8/8 RES:

OIL WELLHEAD PRICE: 78.10      GAS WI GR PRICE: 3.05

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.05

TYPE..(USNPQLHCT).: U      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP | EXP | \$/YR | OIL | BOPD | GAS | MCF/D | PROD | BBL/D |
|----|-----|-------|-----|------|-----|-------|------|-------|
|----|-----|-------|-----|------|-----|-------|------|-------|

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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.4 D B: 1.000 De/Dt: 28.0 / 13.0

GAS: 7.0 D B: 1.000 De/Dt: 21.0 / 13.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 5,000

SERV WELLS: EQ SCH#: VAL:

|     |        |    |       |      |
|-----|--------|----|-------|------|
| INJ | WELLS: | EQ | SCH#: | VAL: |
|-----|--------|----|-------|------|

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 13,250

LAST YR RI VAL: 11,460

LAST YR 8/8 VAL: 24,710

LAST YR OIL PROD: 509

LAST YR GAS PROD: 2,723

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/08/2024 MNRLJHAR

LEASE#, NAME.....: 9014735 - GOULD -A- FULL WI DECIMAL = .773025 #WELLS: 1  
RRC#, WELL#.....: 14735 - RRC DIST.: 07C FULL RI DECIMAL = .226975 DEPTH: 7625

OPERATOR#, AGENT#: 100168 - 40  
OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85447300  
OIL FIELD NAME...: SRH (CLEAR FORK)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.36  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.36  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
31,500  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/21/2024 MNRLJHAR

LEASE#, NAME.....: 9015018 - BEU UNIT FULL WI DECIMAL = .748334 #WELLS: 3  
RRC#, WELL#.....: 15018 - RRC DIST.: 07C FULL RI DECIMAL = .251666 DEPTH: 9210  
OPERATOR#, AGENT#: 530596 -  
OPERATOR NAME....: MARTIN, JIMMY INC  
OIL FIELD#.....: 05783001  
OIL FIELD NAME...: BARNHART

|                                      |                      |              |           |            |       |            |       |            |     |          |       |           |       |        |           |           |
|--------------------------------------|----------------------|--------------|-----------|------------|-------|------------|-------|------------|-----|----------|-------|-----------|-------|--------|-----------|-----------|
| OPERATOR NAME....: MARTIN, JIMMY INC |                      |              |           | 8/8 ANNUAL |       | 8/8 ANNUAL |       | 8/8 ANNUAL |     | OIL      | WIGAS | RIGAS     | PRD   | WI OIL |           |           |
| OIL FIELD#.....: 05783001            |                      |              |           | YR         | OIL   | PRDCTN     | GAS   | PRDCTN     | PRD | PRDCTN   | PRICE | PRICE     | PRICE | PRICE  | REVENUE   |           |
| OIL FIELD NAME....: BARNHART         |                      |              |           | -----      |       | -----      |       | -----      |     | ----     | ----  | ----      | ----  | -----  |           |           |
|                                      |                      |              |           | 1          | 3,128 |            | 9,297 |            | 0   |          | 70.97 | .39       | .39   | .00    | 166126    |           |
| ALT FRZ.:                            |                      | ALT G\$ RRC: |           | 2          | 2,784 |            | 8,274 |            | 0   |          | 72.29 | .39       | .39   | .00    | 150606    |           |
| ALT JOB#:                            |                      | UNIT.....: X |           | 3          | 2,476 |            | 7,362 |            | 0   |          | 73.64 | .39       | .39   | .00    | 136446    |           |
| ALT LSE#:                            |                      | EOR.....:    |           | 4          | 2,204 |            | 6,552 |            | 0   |          | 75.00 | .39       | .39   | .00    | 123700    |           |
| ALT RRC#:                            |                      | GRAPH.....:  |           | 5          | 1,961 |            | 5,830 |            | 0   |          | 76.39 | .39       | .39   | .00    | 112101    |           |
|                                      |                      |              |           | 6          | 1,744 |            | 5,189 |            | 0   |          | 77.82 | .39       | .39   | .00    | 101562    |           |
| JUR                                  | JURISDICTION NAME    | PERCENT      | 8/8 VALUE | 7          | 1,552 |            | 4,619 |            | 0   |          | 77.82 | .39       | .39   | .00    | 90381     |           |
| ----                                 |                      |              |           | 8          | 1,380 |            | 4,111 |            | 0   |          | 77.82 | .39       | .39   | .00    | 80365     |           |
| 00                                   | REAGAN COUNTY APPRAI | 1.000015     | 651,860   | 9          | 1,228 |            | 3,656 |            | 0   |          | 77.82 | .39       | .39   | .00    | 71513     |           |
| 01                                   | REAGAN COUNTY        | 1.000015     | 651,860   | 10         | 1,092 |            | 3,254 |            | 0   |          | 77.82 | .39       | .39   | .00    | 63593     |           |
| 02                                   | FM&LR                | 1.000015     | 651,860   | 11         | 972   |            | 2,896 |            | 0   |          | 77.82 | .39       | .39   | .00    | 56605     |           |
| 30                                   | REAGAN COUNTY ISD    | 1.000015     | 651,860   | =====      |       | =====      |       | =====      |     |          |       |           |       |        | =====     |           |
| 50                                   | REAGAN COUNTY HOSP D | 1.000015     | 651,860   |            |       | 20,521     |       | 61,040     |     | 0        |       |           |       |        | 1,152,998 |           |
| 60                                   | SANTA RITA UWD       | 1.000015     | 651,860   |            |       |            |       |            |     |          |       |           |       |        |           |           |
| 61                                   | REAGAN CO WSD        | 1.000015     | 651,860   |            |       | WI GAS     |       | WI PRD     |     | WI GROSS |       | OPERATING |       | WI NET | PV WI NET | PV RI NET |

|           |        |    |       |            |             |    |                   |                   |                     |                       |                   |                      |                      |
|-----------|--------|----|-------|------------|-------------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 01        | REAGAN | CO | WSD   | 1.000015   | 651,860     | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|           |        |    |       |            |             | 1  | 2713              | 0                 | 168839              | 52000                 | 116,839           | 109,431              | 53414                |
|           |        |    |       |            |             | 2  | 2415              | 0                 | 153021              | 52000                 | 101,021           | 82,996               | 42841                |
|           |        |    |       |            |             | 3  | 2149              | 0                 | 138595              | 52000                 | 86,595            | 62,406               | 34339                |
|           |        |    |       |            |             | 4  | 1912              | 0                 | 125612              | 52000                 | 73,612            | 46,536               | 27541                |
|           |        |    |       |            |             | 5  | 1701              | 0                 | 113802              | 52000                 | 61,802            | 34,271               | 22081                |
|           |        |    |       |            |             | 6  | 1514              | 0                 | 103076              | 52000                 | 51,076            | 24,845               | 17700                |
|           |        |    |       |            |             | 7  | 1348              | 0                 | 91729               | 52000                 | 39,729            | 16,952               | 13939                |
|           |        |    | ***   | PARAMETERS | ***         | 8  | 1200              | 0                 | 81565               | 52000                 | 29,565            | 11,066               | 10968                |
|           |        |    |       |            |             | 9  | 1067              | 0                 | 72580               | 52000                 | 20,580            | 6,757                | 8637                 |
| MO SHIFT: | 6      |    | DISC: | 14.0       | YRS MAX: 28 | 10 | 950               | 0                 | 64543               | 52000                 | 12,543            | 3,613                | 6797                 |
| YRS FLAT: |        |    | FMVF: |            | 8/8 RES:    | 11 | 845               | 0                 | 57450               | 52000                 | 5,450             | 1,376                | 5354                 |

|                           |                       |           |            |                   |         |             |         |             |         |        |
|---------------------------|-----------------------|-----------|------------|-------------------|---------|-------------|---------|-------------|---------|--------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: .42  |           |            | 17814             | 0       | 1170812     | 572000  | 598,812     | 400,249 | 243611 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: .42  |           |            |                   |         |             |         |             |         |        |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |           |            | \$/BBLRESV: 25.67 |         | EQUIP VAL:  | 7,988   |             |         |        |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |           |            | \$/BBLPROD: 0     |         | WI OIL VAL: | 394,159 | RI OIL VAL: | 239,904 |        |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |           |            | WI PAYOUT: 4.5    |         | GAS VAL:    | 6,090   | GAS VAL:    | 3,707   |        |
|                           |                       |           |            | RI PAYOUT: 5.2    |         | PRD VAL:    | 0       | PRD VAL:    | 0       |        |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D | PROD BBL/D |                   |         |             | =====   |             | =====   |        |
| -----                     | -----                 | -----     | -----      | 8/8 VALUE:        | 651,850 | WI TOTAL:   | 408,240 | RI TOTAL:   | 243,610 |        |
| 52,000                    |                       |           |            |                   |         |             |         |             |         |        |
| -----                     | -----                 | -----     | -----      |                   |         |             |         |             |         |        |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 9.1 D B: .001 De/Dt: 11.0 / 11.0  
GAS: 27.0 D B: .001 De/Dt: 11.0 / 11.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,361,980  
LAST YR RI VAL: 613,670  
LAST YR 8/8 VAL: 1,975,650

LAST YR OIL PROD: 4,251  
LAST YR GAS PROD: 11,965

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 9015377 - UNIVERSITY -1-9- FULL WI DECIMAL = .779750 #WELLS:  
RRC#, WELL#.....: 15377 - RRC DIST.: 07C FULL RI DECIMAL = .220250 DEPTH: 8500  
OPERATOR#, AGENT#: 562560 - 585  
OPERATOR NAME....: MEWBOURNE OIL COMPAN  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 REAGAN COUNTY APPRAI  
01 REAGAN COUNTY \$/BBLRESV: .00 EQUIP VAL: 0  
02 FM&LR \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 REAGAN COUNTY ISD WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 REAGAN COUNTY HOSP D RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 SANTA RITA UWD  
61 REAGAN CO WSD 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD:  
LAST YR GAS PROD: 240

REMARKS1: PLUGGED 2023  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/01/2024 MNRLJHAR

LEASE#, NAME.....: 9015388 - UNIVERSITY -1-4- FULL WI DECIMAL = .779750 #WELLS:  
RRC#, WELL#.....: 15388 - RRC DIST.: 07C FULL RI DECIMAL = .220250 DEPTH: 8500  
OPERATOR#, AGENT#: 562560 - 585  
OPERATOR NAME....: MEWBOURNE OIL COMPAN  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 REAGAN COUNTY APPRAI  
01 REAGAN COUNTY \$/BBLRESV: .00 EQUIP VAL: 0  
02 FM&LR \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 REAGAN COUNTY ISD WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 REAGAN COUNTY HOSP D RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 SANTA RITA UWD  
61 REAGAN CO WSD 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? N  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,300  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD:  
LAST YR GAS PROD: 240

REMARKS1: PLUGGED 2023  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 235 IRION LAST UPDATE: 4/30/2024 MNRLTCHA

LEASE#, NAME.....: 9016673 - HIGHLAND FULL WI DECIMAL = .753883 #WELLS: 14  
RRC#, WELL#.....: 16673 - RRC DIST.: 07C FULL RI DECIMAL = .246117 DEPTH: 9200

OPERATOR#, AGENT#: 220855 - 40  
OPERATOR NAME....: DISCOVERY NATURAL RE  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | WI GAS REVENUE   | WI PRD REVENUE | WI GROSS REVENUE    | OPERATING EXPENSES | WI NET REVENUE      | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|---------|-----------|----|------------------|----------------|---------------------|--------------------|---------------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | .370003 | 249,330   | 1  | 193679           | 0              | 828059              | 671000             | 157,059             | 147,100           | 254307            |
| 01  | REAGAN COUNTY        | .370003 | 249,330   | 2  | 160826           | 0              | 685391              | 671000             | 14,391              | 11,824            | 186277            |
| 02  | FM&LR                | .370003 | 249,330   |    |                  |                |                     |                    |                     |                   |                   |
| 30  | REAGAN COUNTY ISD    | .370003 | 249,330   |    | 354505           | 0              | 1513450             | 1342000            | 171,450             | 158,924           | 440584            |
| 50  | REAGAN COUNTY HOSP D | .370003 | 249,330   |    |                  |                |                     |                    |                     |                   |                   |
| 60  | SANTA RITA UWD       | .370003 | 249,330   |    | \$/BBLRESV: 7.23 |                | EQUIP VAL: 74,354   |                    |                     |                   |                   |
| 61  | REAGAN CO WSD        | .370003 | 249,330   |    | \$/BBLPROD: 0    |                | WI OIL VAL: 121,698 |                    | RI OIL VAL: 337,383 |                   |                   |
|     |                      |         |           |    | WI PAYOUT: .0    |                | GAS VAL: 37,226     |                    | GAS VAL: 103,201    |                   |                   |
|     |                      |         |           |    | RI PAYOUT: 1.8   |                | PRD VAL: 0          |                    | PRD VAL: 0          |                   |                   |
|     |                      |         |           |    |                  |                |                     |                    |                     |                   |                   |
|     |                      |         |           |    | 8/8 VALUE:       | 673,860        | WI TOTAL:           | 233,280            |                     | RI TOTAL:         | 440,580           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.13 GAS WI GR PRICE: 2.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.50  
TYPE..(USNPQLHCT): C GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
671,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 38.0 D B: 1.000 De/Dt: 20.6 / 10.0  
GAS: 340.0 D B: 1.000 De/Dt: 18.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 12 EQ SCH#: 51 VAL: 84,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 790,070  
LAST YR RI VAL: 877,030  
LAST YR 8/8 VAL: 1,667,100

LAST YR OIL PROD: 17,324  
LAST YR GAS PROD: 161,339

REMARKS1: FR LSE 86346 TY24  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 9017210 - TAYLOR -A- FULL WI DECIMAL = .757052 #WELLS: 8  
RRC#, WELL#.....: 17210 - RRC DIST.: 07C FULL RI DECIMAL = .242948 DEPTH: 8248  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | WI GAS     | WI PRD           | WI GROSS  | OPERATING   | WI NET    | PV WI NET   | PV RI NET |
|-----------|----------------------|---------------|-----------|------------|------------------|-----------|-------------|-----------|-------------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | YR         | REVENUE          | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE   |
| ---       | -----                | -----         | -----     | 1          | 95649            | 0         | 218417      | 225000    | -6,583      | -6,166    |
| 00        | REAGAN COUNTY APPRAI | 1.000102      | 98,480    |            | =====            | =====     | =====       | =====     | =====       | =====     |
| 01        | REAGAN COUNTY        | 1.000102      | 98,480    |            | 95649            | 0         | 218417      | 225000    | 6,583-      | 6,166-    |
| 02        | FM&LR                | 1.000102      | 98,480    |            |                  |           |             |           |             |           |
| 30        | REAGAN COUNTY ISD    | 1.000102      | 98,480    |            | \$/BBLRESV: 2.00 |           | EQUIP VAL:  | 32,530    |             |           |
| 50        | REAGAN COUNTY HOSP D | 1.000102      | 98,480    |            | \$/BBLPROD: 0    |           | WI OIL VAL: | 0         | RI OIL VAL: | 37,062    |
| 60        | SANTA RITA UWD       | 1.000102      | 98,480    |            | WI PAYOUT: .0    |           | GAS VAL:    | 0         | GAS VAL:    | 28,875    |
| 61        | REAGAN CO WSD        | 1.000102      | 98,480    |            | RI PAYOUT: .9    |           | PRD VAL:    | 0         | PRD VAL:    | 0         |
|           |                      |               |           |            |                  |           | =====       |           |             | =====     |
|           |                      |               |           | 8/8 VALUE: | 98,470           | WI TOTAL: | 32,530      | RI TOTAL: | 65,940      |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.77  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.77  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
225,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 6.9 D B: 1.000 De/Dt: 17.0 / 14.0  
GAS: 148.0 D B: 1.000 De/Dt: 15.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 63,360  
LAST YR RI VAL: 106,530  
LAST YR 8/8 VAL: 169,890

LAST YR OIL PROD: 2,583  
LAST YR GAS PROD: 50,424

REMARKS1: DOI SPLIT FOR 14L & 14P  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/26/2024 MNRLJHAR

LEASE#, NAME.....: 9017216 - MCMASTER JUSTIN LEE "A" FULL WI DECIMAL = .754078 #WELLS: 5  
RRC#, WELL#.....: 17216 - RRC DIST.: 07C FULL RI DECIMAL = .245922 DEPTH: 8318  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....: X | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |        |             |        |             |       |       |
|-----|----------------------|----------|-----------|-------------|--------|-------------|--------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | =====  | =====       | =====  | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 27,330    | 0           | 0      | 0           | 0      | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 27,330    | \$/BBLRESV: | .00    | EQUIP VAL:  | 27,325 |             |       |       |
| 02  | FM&LR                | 1.000000 | 27,330    | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 27,330    | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 27,330    | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 27,330    |             |        | =====       |        |             | ===== |       |
| 61  | REAGAN CO WSD        | 1.000000 | 27,330    | 8/8 VALUE:  | 27,330 | WI TOTAL:   | 27,330 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.43 GAS WI GR PRICE: 3.53  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.53  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
607,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 17.1 D B: 1.000 De/Dt: 12.0 / 10.0  
GAS: 152.0 D B: .001 De/Dt: 12.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 725,580  
LAST YR RI VAL: 544,700  
LAST YR 8/8 VAL: 1,270,280

LAST YR OIL PROD: 6,597  
LAST YR GAS PROD: 71,732

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 9017378 - JOST D OIL UNIT FULL WI DECIMAL = .752666 #WELLS: 3  
RRC#, WELL#.....: 17378 - RRC DIST.: 07C FULL RI DECIMAL = .247334 DEPTH: 8152  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |       |        |   |       |      |      |     |        |
|-----------|--------------|---|-------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 3,207 | 61,585 | 0 | 70.97 | 3.13 | 3.13 | .00 | 171307 |
| ALT JOB#: | UNIT.....: X | 2 | 2,787 | 54,597 | 0 | 72.29 | 3.13 | 3.13 | .00 | 151641 |
| ALT LSE#: | EOR.....:    | 3 | 2,453 | 49,033 | 0 | 73.64 | 3.12 | 3.12 | .00 | 135961 |
| ALT RRC#: | GRAPH.....:  | 4 | 2,159 | 44,130 | 0 | 75.00 | 3.12 | 3.12 | .00 | 121875 |
|           |              | 5 | 1,900 | 39,717 | 0 | 76.39 | 3.12 | 3.12 | .00 | 109243 |

|     |                   |         |           |        |         |   |         |
|-----|-------------------|---------|-----------|--------|---------|---|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 12,506 | 249,062 | 0 | 690,027 |
|-----|-------------------|---------|-----------|--------|---------|---|---------|

|    |                      |          |         |            |         |          |           |         |           |           |
|----|----------------------|----------|---------|------------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000016 | 620,500 | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000016 | 620,500 | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000016 | 620,500 |            |         |          |           |         |           |           |
| 30 | REAGAN COUNTY ISD    | 1.000016 | 620,500 | 1          | 145085  | 0        | 316392    | 185500  | 130,892   | 122,592   |
| 50 | REAGAN COUNTY HOSP D | 1.000016 | 620,500 | 2          | 128622  | 0        | 280263    | 185500  | 94,763    | 77,855    |
| 60 | SANTA RITA UWD       | 1.000016 | 620,500 | 3          | 115145  | 0        | 251106    | 185500  | 65,606    | 47,280    |
| 61 | REAGAN CO WSD        | 1.000016 | 620,500 | 4          | 103631  | 0        | 225506    | 185500  | 40,006    | 25,290    |
|    |                      |          |         | 5          | 93268   | 0        | 202511    | 185500  | 17,011    | 9,433     |
|    |                      |          |         |            | 585751  | 0        | 1275778   | 927500  | 348,278   | 282,450   |

|             |       |             |         |
|-------------|-------|-------------|---------|
| \$/BBLRESV: | 16.23 | EQUIP VAL:  | 16,057  |
| \$/BBLPROD: | 0     | WI OIL VAL: | 152,768 |
| WI PAYOUT:  | 3.2   | GAS VAL:    | 129,682 |
| RI PAYOUT:  | 3.6   | PRD VAL:    | 0       |

|            |         |           |         |           |         |
|------------|---------|-----------|---------|-----------|---------|
| 8/8 VALUE: | 620,490 | WI TOTAL: | 298,510 | RI TOTAL: | 321,980 |
|------------|---------|-----------|---------|-----------|---------|

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.42  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.42  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| 185,500      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 9.5 D B: 1.000 De/Dt: 14.0 / 12.0  
GAS: 180.0 D B: 1.000 De/Dt: 12.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 300,010  
LAST YR RI VAL: 330,560  
LAST YR 8/8 VAL: 630,570

LAST YR OIL PROD: 2,715  
LAST YR GAS PROD: 54,691

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/26/2024 MNRLJHAR

LEASE#, NAME.....: 9017379 - MCMASTER JUSTIN LEE "C" FULL WI DECIMAL = .753358 #WELLS: 2  
RRC#, WELL#.....: 17379 - RRC DIST.: 07C FULL RI DECIMAL = .246642 DEPTH: 8563  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

|     |                      |          |           | WI GAS           | WI PRD  | WI GROSS    | OPERATING | WI NET   | PV WI NET   | PV RI NET |         |
|-----|----------------------|----------|-----------|------------------|---------|-------------|-----------|----------|-------------|-----------|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR               | REVENUE | REVENUE     | REVENUE   | EXPENSES | REVENUE     | REVENUE   | REVENUE |
| 00  | REAGAN COUNTY APPRAI | 1.000117 | 85,740    | 1                | 27910   | 0           | 102493    | 86000    | 16,493      | 15,448    | 31566   |
| 01  | REAGAN COUNTY        | 1.000117 | 85,740    | 2                | 23997   | 0           | 88639     | 86000    | 2,639       | 2,168     | 24158   |
| 02  | FM&LR                | 1.000117 | 85,740    |                  | =====   | =====       | =====     | =====    | =====       | =====     | =====   |
| 30  | REAGAN COUNTY ISD    | 1.000117 | 85,740    |                  | 51907   | 0           | 191132    | 172000   | 19,132      | 17,616    | 55724   |
| 50  | REAGAN COUNTY HOSP D | 1.000117 | 85,740    |                  |         |             |           |          |             |           |         |
| 60  | SANTA RITA UWD       | 1.000117 | 85,740    | \$/BBLRESV: 6.29 |         | EQUIP VAL:  |           | 12,392   |             |           |         |
| 61  | REAGAN CO WSD        | 1.000117 | 85,740    | \$/BBLPROD: 0    |         | WI OIL VAL: |           | 12,832   | RI OIL VAL: | 40,591    |         |
|     |                      |          |           | WI PAYOUT: .0    |         | GAS VAL:    |           | 4,784    | GAS VAL:    | 15,133    |         |
|     |                      |          |           | RI PAYOUT: 1.8   |         | PRD VAL:    |           | 0        | PRD VAL:    | 0         |         |
|     |                      |          |           |                  |         | =====       |           |          |             |           |         |
|     |                      |          |           | 8/8 VALUE:       |         | 85,730      | WI TOTAL: |          | 30,010      | RI TOTAL: | 55,720  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.46 GAS WI GR PRICE: 3.26  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.26  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
86,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.4 D B: 1.000 De/Dt: 16.0 / 14.0  
GAS: 37.0 D B: 1.000 De/Dt: 15.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 201,220  
LAST YR RI VAL: 148,690  
LAST YR 8/8 VAL: 349,910

LAST YR OIL PROD: 1,955  
LAST YR GAS PROD: 18,648

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 9017402 - ARNETT 44 FULL WI DECIMAL = .751474 #WELLS: 3  
RRC#, WELL#.....: 17402 - RRC DIST.: 07C FULL RI DECIMAL = .248526 DEPTH: 10915  
OPERATOR#, AGENT#: 040206 -

OPERATOR NAME....: BCP RESOURCES, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....: X | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 4,944      | 5,340      | 0     | 70.97 | 19.78 | 19.78 | .00     |
| ALT RRC#: | GRAPH.....:  | 2             | 4,450      | 4,544      | 0     | 72.29 | 19.75 | 19.75 | .00     |
|           |              | 3             | 4,005      | 3,908      | 0     | 73.64 | 19.71 | 19.71 | .00     |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              |               | 13,399     | 13,792     | 0     |       |       |       | 727,047 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE    | OPERATING EXPENSES | WI NET REVENUE      | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|----------------|---------------------|--------------------|---------------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000024 | 424,590   | -- | -----             | -----          | -----               | -----              | -----               | -----             | -----             |
| 01  | REAGAN COUNTY        | 1.000024 | 424,590   | 1  | 79375             | 0              | 343049              | 257500             | 85,549              | 80,124            | 106728            |
| 02  | FM&LR                | 1.000024 | 424,590   | 2  | 67440             | 0              | 309182              | 257500             | 51,682              | 42,461            | 85125             |
| 30  | REAGAN COUNTY ISD    | 1.000024 | 424,590   | 3  | 57884             | 0              | 279515              | 257500             | 22,015              | 15,866            | 68102             |
| 50  | REAGAN COUNTY HOSP D | 1.000024 | 424,590   |    | =====             | =====          | =====               | =====              | =====               | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000024 | 424,590   |    | 204699            | 0              | 931746              | 772500             | 159,246             | 138,451           | 259955            |
| 61  | REAGAN CO WSD        | 1.000024 | 424,590   |    |                   |                |                     |                    |                     |                   |                   |
|     |                      |          |           |    | \$/BBLRESV: 10.73 |                | EQUIP VAL: 26,176   |                    |                     |                   |                   |
|     |                      |          |           |    | \$/BBLPROD: 0     |                | WI OIL VAL: 108,034 |                    | RI OIL VAL: 202,844 |                   |                   |
|     |                      |          |           |    | WI PAYOUT: .0     |                | GAS VAL: 30,417     |                    | GAS VAL: 57,110     |                   |                   |
|     |                      |          |           |    | RI PAYOUT: 2.5    |                | PRD VAL: 0          |                    | PRD VAL: 0          |                   |                   |
|     |                      |          |           |    |                   |                | =====               |                    | =====               |                   |                   |
|     |                      |          |           |    | 8/8 VALUE:        | 424,580        | WI TOTAL: 164,630   |                    | RI TOTAL: 259,950   |                   |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 21.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 21.59  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
257,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 14.3 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 16.0 D B: 1.000 De/Dt: 16.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 31,050  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 629,240  
LAST YR RI VAL: 532,570  
LAST YR 8/8 VAL: 1,161,810

LAST YR OIL PROD: 8,050  
LAST YR GAS PROD: 7,007

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/26/2024 MNRLJHAR

LEASE#, NAME.....: 9017563 - TAYLOR B FULL WI DECIMAL = .758004 #WELLS: 2  
RRC#, WELL#.....: 17563 - RRC DIST.: 07C FULL RI DECIMAL = .241996 DEPTH: 8314  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE | REVENUE     | REVENUE |
|-----|----------------------|----------|-----------|----|-------------|---------|-------------|----------|---------|-------------|---------|
| 00  | REAGAN COUNTY APPRAI | 1.000071 | 141,790   | 1  | 73962       | 0       | 181038      | 143000   | 38,038  | 35,626      | 54372   |
| 01  | REAGAN COUNTY        | 1.000071 | 141,790   | 2  | 54403       | 0       | 144268      | 143000   | 1,268   | 1,042       | 38343   |
| 02  | FM&LR                | 1.000071 | 141,790   |    | =====       | =====   | =====       | =====    | =====   | =====       | =====   |
| 30  | REAGAN COUNTY ISD    | 1.000071 | 141,790   |    | 128365      | 0       | 325306      | 286000   | 39,306  | 36,668      | 92715   |
| 50  | REAGAN COUNTY HOSP D | 1.000071 | 141,790   |    |             |         |             |          |         |             |         |
| 60  | SANTA RITA UWD       | 1.000071 | 141,790   |    | \$/BBLRESV: | 7.79    | EQUIP VAL:  |          | 12,392  |             |         |
| 61  | REAGAN CO WSD        | 1.000071 | 141,790   |    | \$/BBLPROD: | 0       | WI OIL VAL: |          | 22,199  | RI OIL VAL: | 56,130  |
|     |                      |          |           |    | WI PAYOUT:  | .0      | GAS VAL:    |          | 14,469  | GAS VAL:    | 36,585  |
|     |                      |          |           |    | RI PAYOUT:  | 1.8     | PRD VAL:    |          | 0       | PRD VAL:    | 0       |
|     |                      |          |           |    |             |         |             | =====    |         |             | =====   |
|     |                      |          |           |    | 8/8 VALUE:  | 141,780 | WI TOTAL:   |          | 49,060  | RI TOTAL:   | 92,720  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.42 GAS WI GR PRICE: 2.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.95  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
143,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 6.3 D B: 1.000 De/Dt: 19.0 / 10.0  
GAS: 119.0 D B: 1.000 De/Dt: 30.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 358,760  
LAST YR RI VAL: 316,990  
LAST YR 8/8 VAL: 675,750

LAST YR OIL PROD: 1,927  
LAST YR GAS PROD: 47,012

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/08/2024 MNRLJHAR

LEASE#, NAME.....: 9017575 - UNIVERSITY CENTRAL VARIOUS FULL WI DECIMAL = .781147 #WELLS: 93  
RRC#, WELL#.....: 17575 - RRC DIST.: 07C FULL RI DECIMAL = .218853 DEPTH: 7282

OPERATOR#, AGENT#: 732180 - 574  
OPERATOR NAME.....: RRP OPERATING LLC  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 86,396,930  
01 REAGAN COUNTY 1.000000 86,396,930  
02 FM&LR 1.000000 86,396,930

30 REAGAN COUNTY ISD 1.000000 86,396,930  
50 REAGAN COUNTY HOSP D 1.000000 86,396,930  
60 SANTA RITA UWD 1.000000 86,396,930  
61 REAGAN CO WSD 1.000000 86,396,930

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 5594897 0 32180247 14154500 18,025,747 16,882,734 8481438  
2 4903815 0 27062749 11323600 15,739,149 12,930,813 6312129  
3 4315358 0 23120656 9625060 13,495,596 9,725,871 4772240  
4 3797516 0 20005660 9625060 10,380,600 6,562,304 3654266  
5 3341814 0 17374004 9625060 7,748,944 4,297,022 2808441  
6 2928986 0 15079603 9625060 5,454,543 2,653,254 2157158  
7 2577508 0 12905524 9625060 3,280,464 1,399,774 1633766  
8 2268207 0 11047023 9625060 1,421,963 532,227 1237579  
=====

29728101 0 158775466 8322846075,547,006 54,983,999 31057017

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 \$/BBLRESV: 25.54 EQUIP VAL: 356,026  
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 0 WI OIL VAL: 44,689,125 RI OIL VAL: 25,242,087  
WI PAYOUT: 3.8 GAS VAL: 10,294,819 GAS VAL: 5,814,898  
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 77.56 GAS WI GR PRICE: 2.73  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.73  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
14,154,500  
-----  
1  
20.0 1  
15.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1,470.0 D B: .500 De/Dt: 19.0 / 15.0  
GAS: 8,373.0 D B: 1.000 De/Dt: 12.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 77 EQ SCH#: 51 VAL: 539,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 72,375,290  
LAST YR RI VAL: 45,280,590  
LAST YR 8/8 VAL: 117,655,880

LAST YR OIL PROD: 541,152  
LAST YR GAS PROD: 2,958,122

REMARKS1: FR LSE 360254 TY24  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/06/2024 MNRLJHAR

LEASE#, NAME.....: 9017639 - UNIVERSITY 9 FULL WI DECIMAL = .775000 #WELLS: 35  
RRC#, WELL#.....: 17639 - RRC DIST.: 07C FULL RI DECIMAL = .225000 DEPTH: 8263  
OPERATOR#, AGENT#: 766370 - 574

OPERATOR NAME....: SEM OPERATING COMPAN  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 54,712,810 | 1   | 315,119               | 1,357,787             | 0                     | 70.97     | 1.55        | 1.55        | .00       | 17332096       |
| 01  | REAGAN COUNTY        | 1.000000 | 54,712,810 | 2   | 262,822               | 1,086,690             | 0                     | 72.29     | 1.55        | 1.55        | .00       | 14724537       |
| 02  | FM&LR                | 1.000000 | 54,712,810 | 3   | 225,435               | 906,034               | 0                     | 73.64     | 1.54        | 1.54        | .00       | 12865801       |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 54,712,810 | 4   | 193,874               | 776,970               | 0                     | 75.00     | 1.54        | 1.54        | .00       | 11268926       |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 54,712,810 | 5   | 166,732               | 668,194               | 0                     | 76.39     | 1.54        | 1.54        | .00       | 9870910        |
| 60  | SANTA RITA UWD       | 1.000000 | 54,712,810 | 6   | 143,390               | 574,647               | 0                     | 77.82     | 1.54        | 1.54        | .00       | 8647923        |
| 61  | REAGAN CO WSD        | 1.000000 | 54,712,810 | 7   | 123,315               | 494,196               | 0                     | 77.82     | 1.54        | 1.54        | .00       | 7437189        |
|     |                      |          |            | 8   | 106,051               | 425,009               | 0                     | 77.82     | 1.54        | 1.54        | .00       | 6395989        |
|     |                      |          |            | 9   | 91,204                | 365,508               | 0                     | 77.82     | 1.54        | 1.54        | .00       | 5500559        |
|     |                      |          |            |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |            |     | 1,627,942             | 6,655,035             | 0                     |           |             |             |           | 94,043,930     |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|-------------------|---------|-----------|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----             | -----   | -----     | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   |                   |         |           | 1   | 1631042        | 0              | 18963138         | 7506800            | 11,456,338     | 10,729,891        | 5179065           |
| 2   |                   |         |           | 2   | 1305386        | 0              | 16029923         | 6380780            | 9,649,143      | 7,927,446         | 3874329           |
| 3   |                   |         |           | 3   | 1081352        | 0              | 13947153         | 5742702            | 8,204,451      | 5,912,702         | 2983108           |
| 4   |                   |         |           | 4   | 927314         | 0              | 12196240         | 5742702            | 6,453,538      | 4,079,733         | 2308524           |
| 5   |                   |         |           | 5   | 797490         | 0              | 10668400         | 5742702            | 4,925,698      | 2,731,448         | 1787005           |
| 6   |                   |         |           | 6   | 685841         | 0              | 9333764          | 5742702            | 3,591,062      | 1,746,800         | 1383598           |
| 7   |                   |         |           | 7   | 589823         | 0              | 8027012          | 5742702            | 2,284,310      | 974,715           | 1053001           |
| 8   |                   |         |           | 8   | 507248         | 0              | 6903237          | 5742702            | 1,160,535      | 434,377           | 801386            |
| 9   |                   |         |           | 9   | 436234         | 0              | 5936793          | 5742702            | 194,091        | 63,726            | 609908            |
|     |                   |         |           |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     |                   |         |           |     | 7961730        | 0              | 102005660        | 5408649447         | 9,19,166       | 34,600,838        | 19979924          |

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.69  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 9,383,500    |          |           |            |
| -----        | -----    | -----     | -----      |
| 20.0         | 1        |           |            |
| 15.0         | 1        |           |            |
| 10.0         | 1        |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 955.0 D B: 1.000 De/Dt: 18.0 / 14.0  
GAS: 4,223.0 D B: 1.000 De/Dt: 22.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 30 EQ SCH#: 51 VAL: 210,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 51,720,250  
LAST YR RI VAL: 26,310,480  
LAST YR 8/8 VAL: 78,030,730

LAST YR OIL PROD: 344,106  
LAST YR GAS PROD: 1,719,951

REMARKS1: FR 360253 TO UNIT TY21 AFT NAV  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 9017825 - LANE TRUST -D- FULL WI DECIMAL = .761062 #WELLS: 10  
RRC#, WELL#.....: 17825 - RRC DIST.: 07C FULL RI DECIMAL = .238938 DEPTH: 8331

OPERATOR#, AGENT#: 100951 - 574  
OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE         | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|---------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|---------------------|-------------------|-------------------|----------------|
| 00  | REAGAN COUNTY APPRAI | .550812 | 298,050   | 1  | 7,896                 | 105,559               | 0                     | 70.85              | 2.54                | 2.54              | .00               | 425762         |
| 01  | REAGAN COUNTY        | .550018 | 297,620   | 2  | 6,654                 | 95,003                | 0                     | 72.18              | 2.54                | 2.54              | .00               | 365527         |
| 02  | FM&LR                | .550018 | 297,620   |    | =====                 | =====                 | =====                 |                    |                     |                   |                   | =====          |
| 30  | REAGAN COUNTY ISD    | .550018 | 297,620   |    | 14,550                | 200,562               | 0                     |                    |                     |                   |                   | 791,289        |
| 50  | REAGAN COUNTY HOSP D | .550018 | 297,620   |    |                       |                       |                       |                    |                     |                   |                   |                |
| 60  | SANTA RITA UWD       | .550018 | 297,620   |    |                       |                       |                       |                    |                     |                   |                   |                |
| 61  | REAGAN CO WSD        | .550018 | 297,620   |    |                       |                       |                       |                    |                     |                   |                   |                |
| 80  | REAGAN ISD (GLASSCOC | .484171 | 261,990   |    |                       |                       |                       |                    |                     |                   |                   |                |
|     |                      |         |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE      | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |         |           |    | 204056                | 0                     | 629818                | 500000             | 129,818             | 121,586           | 186011            |                |
|     |                      |         |           |    | 183650                | 0                     | 549177                | 500000             | 49,177              | 40,402            | 143536            |                |
|     |                      |         |           |    | =====                 | =====                 | =====                 | =====              | =====               | =====             | =====             | =====          |
|     |                      |         |           |    | 387706                | 0                     | 1178995               | 1000000            | 178,995             | 161,988           | 329547            |                |
|     |                      |         |           |    |                       |                       |                       |                    |                     |                   |                   |                |
|     |                      |         |           |    | \$/BBLRESV: 9.82      |                       | EQUIP VAL: 49,570     |                    |                     |                   |                   |                |
|     |                      |         |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL: 108,719   |                    | RI OIL VAL: 221,177 |                   |                   |                |
|     |                      |         |           |    | WI PAYOUT: .0         |                       | GAS VAL: 53,269       |                    | GAS VAL: 108,370    |                   |                   |                |
|     |                      |         |           |    | RI PAYOUT: 1.8        |                       | PRD VAL: 0            |                    | PRD VAL: 0          |                   |                   |                |
|     |                      |         |           |    |                       |                       | =====                 |                    | =====               |                   | =====             |                |
|     |                      |         |           |    | 8/8 VALUE:            | 541,110               | WI TOTAL:             | 211,560            |                     | RI TOTAL:         | 329,550           |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 77.97 GAS WI GR PRICE: 2.77  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.77  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
500,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 23.8 D B: 1.000 De/Dt: 17.0 / 10.0  
GAS: 305.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 8 EQ SCH#: 51 VAL: 56,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 525,040  
LAST YR RI VAL: 775,760  
LAST YR 8/8 VAL: 1,300,800

LAST YR OIL PROD: 7,744  
LAST YR GAS PROD: 94,082

REMARKS1: R-360279  
REMARKS2: G-17825  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 9017843 - WILDE N OIL UNIT FULL WI DECIMAL = .754691 #WELLS: 3  
RRC#, WELL#.....: 17843 - RRC DIST.: 07C FULL RI DECIMAL = .245309 DEPTH: 8248  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL<br>OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|----|--------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 100,110   | 1  | 1,186                    | 30,798                   | 0                        | 70.97                 | 2.37              | 2.37                 | .00                  | 63523             |
| 01  | REAGAN COUNTY        | 1.000000 | 100,110   | 2  | 1,041                    | 27,718                   | 0                        | 72.29                 | 2.37              | 2.37                 | .00                  | 56793             |
| 02  | FM&LR                | 1.000000 | 100,110   |    | =====                    | =====                    | =====                    |                       |                   |                      |                      | =====             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 100,110   |    | 2,227                    | 58,516                   | 0                        |                       |                   |                      |                      | 120,316           |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 100,110   |    |                          |                          |                          |                       |                   |                      |                      |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 100,110   |    |                          |                          |                          |                       |                   |                      |                      |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 100,110   |    |                          |                          |                          |                       |                   |                      |                      |                   |
|     |                      |          |           |    | WI GAS<br>REVENUE        | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           |    | =====                    | =====                    | =====                    | =====                 | =====             | =====                | =====                |                   |
|     |                      |          |           |    | 104663                   | 0                        | 224979                   | 200000                | 24,979            | 22,663               |                      | 65052             |
|     |                      |          |           |    | \$/BBLRESV: 7.21         |                          | EQUIP VAL:               | 12,392                |                   |                      |                      |                   |
|     |                      |          |           |    | \$/BBLPROD: 0            |                          | WI OIL VAL:              | 12,120                |                   | RI OIL VAL:          |                      | 34,789            |
|     |                      |          |           |    | WI PAYOUT: .0            |                          | GAS VAL:                 | 10,543                |                   | GAS VAL:             |                      | 30,263            |
|     |                      |          |           |    | RI PAYOUT: 1.8           |                          | PRD VAL:                 | 0                     |                   | PRD VAL:             |                      | 0                 |
|     |                      |          |           |    |                          |                          | =====                    | =====                 | =====             | =====                | =====                |                   |
|     |                      |          |           |    | 8/8 VALUE:               | 100,110                  | WI TOTAL:                | 35,060                |                   | RI TOTAL:            |                      | 65,050            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.59  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.59  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.5 D B: 1.000 De/Dt: 13.0 / 10.0  
GAS: 89.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 104,400  
LAST YR RI VAL: 158,730  
LAST YR 8/8 VAL: 263,130

LAST YR OIL PROD: 1,079  
LAST YR GAS PROD: 23,492

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/26/2024 MNRLJHAR

LEASE#, NAME.....: 9017920 - E JOST OIL UNIT -B- FULL WI DECIMAL = .752698 #WELLS: 2  
RRC#, WELL#.....: 17920 - RRC DIST.: 07C FULL RI DECIMAL = .247302 DEPTH: 8210

OPERATOR#, AGENT#: 100951 - 574  
OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | ---                         | ---                      | ---                      | ---                   | ---               | ---                  | ---                  | ---               |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.56 GAS WI GR PRICE: 2.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.81  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
100,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.9 D B: 1.000 De/Dt: 25.0 / 10.0  
GAS: 54.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 325,590  
LAST YR RI VAL: 321,210  
LAST YR 8/8 VAL: 646,800

LAST YR OIL PROD: 1,291  
LAST YR GAS PROD: 46,232

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/27/2024 MNRLJHAR

LEASE#, NAME.....: 9018071 - BARBEE -F- 18071 FULL WI DECIMAL = .769630 #WELLS: 5  
RRC#, WELL#.....: 18071 - RRC DIST.: 07C FULL RI DECIMAL = .230370 DEPTH: 10062

OPERATOR#, AGENT#: 100951 - 574  
OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000059 | 336,490   | 1  | 4,205                 | 75,742                | 0                     | 70.97              | 3.13           | 3.13              | .00               | 229680         |
| 01  | REAGAN COUNTY        | 1.000059 | 336,490   | 2  | 3,577                 | 65,138                | 0                     | 72.29              | 3.13           | 3.13              | .00               | 199012         |
| 02  | FM&LR                | 1.000059 | 336,490   |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
| 30  | REAGAN COUNTY ISD    | 1.000059 | 336,490   |    | 7,782                 | 140,880               | 0                     |                    |                |                   |                   | 428,692        |
| 50  | REAGAN COUNTY HOSP D | 1.000059 | 336,490   |    |                       |                       |                       |                    |                |                   |                   |                |
| 60  | SANTA RITA UWD       | 1.000059 | 336,490   |    |                       |                       |                       |                    |                |                   |                   |                |
| 61  | REAGAN CO WSD        | 1.000059 | 336,490   |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |          |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           |    | 182458                | 0                     | 412138                | 337000             | 75,138         | 70,374            | 116050            |                |
|     |                      |          |           |    | 156914                | 0                     | 355926                | 337000             | 18,926         | 15,549            | 88692             |                |
|     |                      |          |           |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             | =====          |
|     |                      |          |           |    | 339372                | 0                     | 768064                | 674000             | 94,064         | 85,923            | 204742            |                |
|     |                      |          |           |    | \$/BBLRESV: 8.01      |                       | EQUIP VAL:            | 45,808             |                |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL:           | 47,958             |                | RI OIL VAL:       | 114,276           |                |
|     |                      |          |           |    | WI PAYOUT: .0         |                       | GAS VAL:              | 37,965             |                | GAS VAL:          | 90,466            |                |
|     |                      |          |           |    | RI PAYOUT: 1.8        |                       | PRD VAL:              | 0                  |                | PRD VAL:          | 0                 |                |
|     |                      |          |           |    |                       |                       | =====                 | =====              | =====          | =====             | =====             | =====          |
|     |                      |          |           |    | 8/8 VALUE:            | 336,470               | WI TOTAL:             | 131,730            |                | RI TOTAL:         | 204,740           |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.42  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.42  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
337,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 12.6 D B: 1.000 De/Dt: 16.0 / 14.0  
GAS: 224.0 D B: 1.000 De/Dt: 14.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 5 EQ SCH#: 51 VAL: 51,750  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 919,780  
LAST YR RI VAL: 715,210  
LAST YR 8/8 VAL: 1,634,990

LAST YR OIL PROD: 4,449  
LAST YR GAS PROD: 93,212

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/06/2024 MNRLJHAR

LEASE#, NAME.....: 9018295 - WEATHERBY FULL WI DECIMAL = .753535 #WELLS: 6  
RRC#, WELL#.....: 18295 - RRC DIST.: 07C FULL RI DECIMAL = .246465 DEPTH: 7737  
OPERATOR#, AGENT#: 766370 - 574

OPERATOR NAME....: SEM OPERATING COMPAN  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE         | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|---------------------|-------------------|-------------------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 791,650   | 1  | 15,272                | 133,891               | 0                     | 70.97              | 2.04                | 2.04              | .00               | 816722         |
| 01  | REAGAN COUNTY        | 1.000000 | 791,650   | 2  | 11,842                | 109,398               | 0                     | 72.29              | 2.03                | 2.03              | .00               | 645070         |
| 02  | FM&LR                | 1.000000 | 791,650   |    | =====                 | =====                 | =====                 |                    |                     |                   |                   | =====          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 791,650   |    | 27,114                | 243,289               | 0                     |                    |                     |                   |                   | 1,461,792      |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 791,650   |    |                       |                       |                       |                    |                     |                   |                   |                |
| 60  | SANTA RITA UWD       | 1.000000 | 791,650   |    |                       |                       |                       |                    |                     |                   |                   |                |
| 61  | REAGAN CO WSD        | 1.000000 | 791,650   |    |                       |                       |                       |                    |                     |                   |                   |                |
|     |                      |          |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE      | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |          |           |    | 205819                | 0                     | 1022541               | 800000             | 222,541             | 208,429           | 314624            |                |
|     |                      |          |           |    | 167344                | 0                     | 812414                | 800000             | 12,414              | 10,199            | 221214            |                |
|     |                      |          |           |    | =====                 | =====                 | =====                 | =====              | =====               | =====             | =====             |                |
|     |                      |          |           |    | 373163                | 0                     | 1834955               | 1600000            | 234,955             | 218,628           | 535838            |                |
|     |                      |          |           |    |                       |                       |                       |                    |                     |                   |                   |                |
|     |                      |          |           |    | \$/BBLRESV: 8.52      |                       | EQUIP VAL: 37,177     |                    |                     |                   |                   |                |
|     |                      |          |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL: 174,167   |                    | RI OIL VAL: 426,868 |                   |                   |                |
|     |                      |          |           |    | WI PAYOUT: .0         |                       | GAS VAL: 44,461       |                    | GAS VAL: 108,970    |                   |                   |                |
|     |                      |          |           |    | RI PAYOUT: 1.8        |                       | PRD VAL: 0            |                    | PRD VAL: 0          |                   |                   |                |
|     |                      |          |           |    |                       |                       | =====                 |                    | =====               |                   |                   |                |
|     |                      |          |           |    | 8/8 VALUE: 791,650    |                       | WI TOTAL: 255,810     |                    | RI TOTAL: 535,840   |                   |                   |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.22  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.22  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
800,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 48.5 D B: 1.000 De/Dt: 25.0 / 10.0  
GAS: 411.0 D B: 1.000 De/Dt: 20.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 6 EQ SCH#: 51 VAL: 42,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,609,050  
LAST YR RI VAL: 2,355,150  
LAST YR 8/8 VAL: 4,964,200

LAST YR OIL PROD: 16,066  
LAST YR GAS PROD: 136,605

REMARKS1: FR LSE 360218 TY21 AFTER NAV  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/06/2024 MNRLJHAR

LEASE#, NAME.....: 9018362 - PEMBROOK 1011 UNIT FULL WI DECIMAL = .751366 #WELLS: 8  
RRC#, WELL#.....: 18362 - RRC DIST.: 07C FULL RI DECIMAL = .248634 DEPTH: 8004  
OPERATOR#, AGENT#: 766370 - 574

OPERATOR NAME....: SEM OPERATING COMPAN  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 5,301,870 157,038 1,593,172 0 8,753,687

01 REAGAN COUNTY 1.000000 5,301,870

02 FM&LR 1.000000 5,301,870

30 REAGAN COUNTY ISD 1.000000 5,301,870

50 REAGAN COUNTY HOSP D 1.000000 5,301,870

60 SANTA RITA UWD 1.000000 5,301,870

61 REAGAN CO WSD 1.000000 5,301,870

3 324309 0 1651137 1051500 599,637 432,140 402527

4 290220 0 1473227 1051500 421,727 266,603 317838

5 261198 0 1332682 1051500 281,182 155,924 254437

6 235077 0 1217453 1051500 165,953 80,725 205699

7 211570 0 1095715 1051500 44,215 18,867 163833

2101114 0 10854801 7360500 3,494,301 2,714,617 2548424

\$/BBLRESV: 18.55 EQUIP VAL: 38,839

\$/BBLPROD: 0 WI OIL VAL: 2,189,159 RI OIL VAL: 2,055,136

WI PAYOUT: 3.4 GAS VAL: 525,455 GAS VAL: 493,286

RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 5,301,870 WI TOTAL: 2,753,450 RI TOTAL: 2,548,420

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.92

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.92

TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,051,500

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 101.6 D B: 1.000 De/Dt: 18.0 / 10.0

GAS: 922.0 D B: 1.000 De/Dt: 13.0 / 10.0

PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 51 VAL: 56,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,124,580

LAST YR RI VAL: 3,724,200

LAST YR 8/8 VAL: 8,848,780

LAST YR OIL PROD: 33,567

LAST YR GAS PROD: 310,963

REMARKS1: FR LSE 360360 TY21

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/06/2024 MNRLJHAR

LEASE#, NAME.....: 9018623 - UNIVERSITY 09C FULL WI DECIMAL = .775000 #WELLS: 26  
RRC#, WELL#.....: 18623 - RRC DIST.: 07C FULL RI DECIMAL = .225000 DEPTH: 8025  
OPERATOR#, AGENT#: 766370 - 574

OPERATOR NAME.....: SEM OPERATING COMPAN  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE   | YR  | OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-------------|-----|------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----       | --- | -----      | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 177,640,990 | 1   | 897,173    | 3,369,801             | 0                     | 70.97     | 1.79        | 1.79        | .00       | 49346085       |
| 01  | REAGAN COUNTY        | 1.000000 | 177,640,990 | 2   | 674,212    | 2,532,367             | 0                     | 72.29     | 1.79        | 1.79        | .00       | 37772559       |
| 02  | FM&LR                | 1.000000 | 177,640,990 | 3   | 540,298    | 2,029,383             | 0                     | 73.64     | 1.78        | 1.78        | .00       | 30835347       |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 177,640,990 | 4   | 450,865    | 1,693,470             | 0                     | 75.00     | 1.78        | 1.78        | .00       | 26206528       |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 177,640,990 | 5   | 386,875    | 1,453,125             | 0                     | 76.39     | 1.78        | 1.78        | .00       | 22903870       |
| 60  | SANTA RITA UWD       | 1.000000 | 177,640,990 | 6   | 332,713    | 1,272,601             | 0                     | 77.82     | 1.78        | 1.78        | .00       | 20066087       |
| 61  | REAGAN CO WSD        | 1.000000 | 177,640,990 | 7   | 286,133    | 1,119,889             | 0                     | 77.82     | 1.78        | 1.78        | .00       | 17256824       |
|     |                      |          |             | 8   | 246,074    | 985,502               | 0                     | 77.82     | 1.78        | 1.78        | .00       | 14840846       |
|     |                      |          |             | 9   | 211,624    | 867,242               | 0                     | 77.82     | 1.78        | 1.78        | .00       | 12763149       |
|     |                      |          |             | 10  | 181,997    | 763,173               | 0                     | 77.82     | 1.78        | 1.78        | .00       | 10976330       |
|     |                      |          |             | 11  | 156,517    | 671,592               | 0                     | 77.82     | 1.78        | 1.78        | .00       | 9439619        |
|     |                      |          |             | 12  | 134,605    | 591,001               | 0                     | 77.82     | 1.78        | 1.78        | .00       | 8118095        |
|     |                      |          |             |     | =====      | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |             |     | 4,499,086  | 17,349,146            | 0                     |           |             |             |           | 260,525,339    |

|  |  |  |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|--|--|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  |  |  |  | 1   | 4674756        | 0              | 54020841         | 9343200            | 44,677,641     | 41,661,901        | 14688981          |
|  |  |  |  | 2   | 3513026        | 0              | 41285585         | 7941720            | 33,343,865     | 27,037,540        | 9847451           |
|  |  |  |  | 3   | 2799534        | 0              | 33634881         | 7941720            | 25,693,161     | 18,116,505        | 7037319           |
|  |  |  |  | 4   | 2336142        | 0              | 28542670         | 7941720            | 20,600,950     | 12,631,266        | 5238529           |
|  |  |  |  | 5   | 2004586        | 0              | 24908456         | 7941720            | 16,966,736     | 9,045,984         | 4010077           |
|  |  |  |  | 6   | 1755553        | 0              | 21821640         | 7941720            | 13,879,920     | 6,435,008         | 3081687           |
|  |  |  |  | 7   | 1544887        | 0              | 18801711         | 7941720            | 10,859,991     | 4,378,205         | 2329169           |
|  |  |  |  | 8   | 1359500        | 0              | 16200346         | 7941720            | 8,258,626      | 2,895,144         | 1760408           |
|  |  |  |  | 9   | 1196360        | 0              | 13959509         | 7941720            | 6,017,789      | 1,834,462         | 1330643           |
|  |  |  |  | 10  | 1052797        | 0              | 12029127         | 7941720            | 4,087,407      | 1,083,490         | 1005826           |
|  |  |  |  | 11  | 926461         | 0              | 10366080         | 7941720            | 2,424,360      | 558,815           | 760322            |
|  |  |  |  | 12  | 815286         | 0              | 8933381          | 7941720            | 991,661        | 198,769           | 574759            |
|  |  |  |  |     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|  |  |  |  |     | 2397888        | 0              | 284504227        | 9670212087,802,107 | 25,877,089     |                   | 51665171          |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.95  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.95  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |            |             |           |             |           |            |
|--------------|----------|-----------|------------|------------|-------------|-----------|-------------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | WI PAYOUT: | 4.1         | GAS VAL:  | 10,609,299  | GAS VAL:  | 4,354,496  |
| -----        | -----    | -----     | -----      | RI PAYOUT: | 4.8         | PRD VAL:  | 0           | PRD VAL:  | 0          |
| 10,992,000   |          |           |            |            |             | =====     |             | =====     |            |
| -----        | -----    | -----     | -----      | 8/8 VALUE: | 177,640,990 | WI TOTAL: | 125,975,870 | RI TOTAL: | 51,665,120 |

15.0 2

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2,910.0 D B: 1.000 De/Dt: 28.0 / 14.0  
GAS: 10,930.0 D B: 1.000 De/Dt: 28.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 26 EQ SCH#: 51 VAL: 182,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 124,944,340  
LAST YR RI VAL: 51,284,010  
LAST YR 8/8 VAL: 176,228,350

LAST YR OIL PROD: 1,137,218  
LAST YR GAS PROD: 3,141,355

REMARKS1: FR LSE 360397 TY21 AFT NAV  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/06/2024 MNRLJHAR

LEASE#, NAME.....: 9018756 - UNIVERSITY 27-34 FULL WI DECIMAL = .754716 #WELLS: 8  
RRC#, WELL#.....: 18756 - RRC DIST.: 07C FULL RI DECIMAL = .245284 DEPTH: 8761  
OPERATOR#, AGENT#: 766370 - 574

OPERATOR NAME....: SEM OPERATING COMPAN  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 20,597,140  
01 REAGAN COUNTY 1.000000 20,597,140  
02 FM&LR 1.000000 20,597,140  
30 REAGAN COUNTY ISD 1.000000 20,597,140  
50 REAGAN COUNTY HOSP D 1.000000 20,597,140  
60 SANTA RITA UWD 1.000000 20,597,140  
61 REAGAN CO WSD 1.000000 20,597,140

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 799556 0 9526123 1214000 8,312,123 7,785,051 2912475  
2 456238 0 4826804 1214000 3,612,804 2,968,172 1305958  
3 320625 0 3298567 1214000 2,084,567 1,502,285 789793  
4 246018 0 2528053 1214000 1,314,053 830,705 535672  
5 200364 0 2064393 1214000 850,393 471,569 387100  
6 169030 0 1754383 1214000 540,383 262,859 291126  
7 143675 0 1491222 1214000 277,222 118,291 218989  
8 122125 0 1267516 1214000 53,516 20,031 164720  
=====

2457631 0 26757061 971200017,045,061 13,958,963 6605833

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.92  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,214,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 765.0 D B: 1.000 De/Dt: 63.0 / 15.0  
GAS: 2,435.0 D B: 1.000 De/Dt: 52.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 51 VAL: 49,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,143,390  
LAST YR RI VAL: 4,210,190  
LAST YR 8/8 VAL: 11,353,580

LAST YR OIL PROD: 161,961  
LAST YR GAS PROD: 418,909

REMARKS1: FR LSE 360444 TY21 AFT NAV  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/22/2024 MNRLJHAR

LEASE#, NAME.....: 9018869 - UNIVERSITY 10 RE FULL WI DECIMAL = .778073 #WELLS: 5  
RRC#, WELL#.....: 18869 - RRC DIST.: 07C FULL RI DECIMAL = .221927 DEPTH: 7231

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 6,153,680  
01 REAGAN COUNTY 1.000000 6,153,680  
02 FM&LR 1.000000 6,153,680  
30 REAGAN COUNTY ISD 1.000000 6,153,680  
50 REAGAN COUNTY HOSP D 1.000000 6,153,680  
60 SANTA RITA UWD 1.000000 6,153,680  
61 REAGAN CO WSD 1.000000 6,153,680

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 33,797 365,718 0 70.97 2.40 2.40 .00 1866265  
2 28,479 314,505 0 72.29 2.40 2.40 .00 1601855  
3 24,607 275,892 0 73.64 2.39 2.39 .00 1409915  
4 21,408 242,785 0 75.00 2.39 2.39 .00 1249274  
5 18,625 213,651 0 76.39 2.38 2.38 .00 1107014  
6 16,204 188,013 0 77.82 2.38 2.38 .00 981146  
7 14,097 165,451 0 77.82 2.38 2.38 .00 853568

00 157,217 1,766,015 0 9,069,037  
01 157,217 1,766,015 0 9,069,037  
02 157,217 1,766,015 0 9,069,037  
30 157,217 1,766,015 0 9,069,037  
50 157,217 1,766,015 0 9,069,037  
60 157,217 1,766,015 0 9,069,037  
61 157,217 1,766,015 0 9,069,037

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 682933 0 2549198 1092500 1,456,698 1,364,329 683996  
2 587299 0 2189154 1092500 1,096,654 900,978 519818  
3 513047 0 1922962 1092500 830,462 598,489 404076  
4 451482 0 1700756 1092500 608,256 384,521 316271  
5 395642 0 1502656 1092500 410,156 227,444 247284  
6 348165 0 1329311 1092500 236,811 115,192 193593  
7 306384 0 1159952 1092500 67,452 28,782 149494

3284952 0 12353989 7647500 4,706,489 3,619,735 2514532  
\$/BBLRESV: 21.72 EQUIP VAL: 19,419  
\$/BBLPROD: 0 WI OIL VAL: 2,657,237 RI OIL VAL: 1,845,910  
WI PAYOUT: 3.4 GAS VAL: 962,495 GAS VAL: 668,619  
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 6,153,680 WI TOTAL: 3,639,150 RI TOTAL: 2,514,530

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.62  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.62  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
1,092,500  
ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 101.8 D B: 1.000 De/Dt: 17.0 / 13.0  
GAS: 1,088.0 D B: 1.000 De/Dt: 15.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,245,120  
LAST YR RI VAL: 4,304,090  
LAST YR 8/8 VAL: 12,549,210  
LAST YR OIL PROD: 34,199  
LAST YR GAS PROD: 402,194

REMARKS1: FR LSE 360465 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/27/2024 MNRLJHAR

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LEASE#, NAME.....: 9018919 - HOLT A 136-25 (ALLOC-E)          FULL WI DECIMAL = .750000          #WELLS:      2
RRC#, WELL#.....:   18919 -          RRC DIST.: 07C          FULL RI DECIMAL = .250000          DEPTH: 7538

```

OPERATOR#. AGENT#: 100951 - 574

OPERATOR NAME.....: VITAL ENERGY, INC.

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |       |        |   |       |      |      |     |        |
|-----------|--------------|---|-------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 3,810 | 29,372 | 0 | 72.29 | 2.17 | 2.17 | .00 | 206569 |
| ALT JOB#: | UNIT..... X  | 3 | 3,341 | 25,381 | 0 | 73.64 | 2.16 | 2.16 | .00 | 184523 |
| ALT LSE#: | EOB.....     | 2 | 2,940 | 22,335 | 0 | 75.00 | 2.16 | 2.16 | .00 | 165375 |
| ALT RRC#: | GRAPH.....   | 5 | 2,587 | 19,655 | 0 | 76.39 | 2.16 | 2.16 | .00 | 148216 |

|     |                   |         |           |        |         |   |         |
|-----|-------------------|---------|-----------|--------|---------|---|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 17,108 | 131,602 | 0 | 940,481 |
|-----|-------------------|---------|-----------|--------|---------|---|---------|

|    |                      |          |         |    |         |         |          |           |         |           |           |
|----|----------------------|----------|---------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000019 | 532,900 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000019 | 532,900 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000019 | 532,900 | -- | -----   | -----   | -----    | -----     | -----   | -----     | -----     |
| 30 | REAGAN COUNTY ISD    | 1.000019 | 532,900 | 1  | 56733   | 0       | 292531   | 175000    | 117,531 | 110,078   | 91730     |
| 50 | REAGAN COUNTY HOSP D | 1.000019 | 532,900 | 2  | 47803   | 0       | 254372   | 175000    | 79,372  | 65,210    | 70588     |
| 60 | SANTA RITA UWD       | 1.000019 | 532,900 | 3  | 41117   | 0       | 225640   | 175000    | 50,640  | 36,494    | 55411     |
| 61 | REAGAN CO WSD        | 1.000019 | 532,900 | 4  | 36183   | 0       | 201558   | 175000    | 26,558  | 16,789    | 43803     |
|    |                      |          |         | 5  | 31841   | 0       | 180057   | 175000    | 5,057   | 2,804     | 34629     |
|    |                      |          |         |    | =====   | =====   | =====    | =====     | =====   | =====     | =====     |
|    |                      |          |         |    | 213677  | 0       | 1154158  | 875000    | 279,158 | 231,375   | 296161    |

|             |       |             |         |             |         |
|-------------|-------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 14.69 | EQUIP VAL:  | 5,352   |             |         |
| \$/BBLPROD: | 0     | WI OIL VAL: | 188,539 | RI OIL VAL: | 241,331 |
| WI PAYOUT:  | 2.8   | GAS VAL:    | 42,836  | GAS VAL:    | 54,830  |
| RI PAYOUT:  | 3.6   | PRD VAL:    | 0       | PRD VAL:    | 0       |

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 532.890 WI TOTAL: 236.730 BI TOTAL: 296.160

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.37 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.37 |
| TYPE..(USNQLHCT): L       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 175,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |   |          |                    |
|------|-------|---|----------|--------------------|
| OIL: | 13.2  | D | B: 1.000 | De/Dt: 15.0 / 12.0 |
| GAS: | 105.0 | D | B: 1.000 | De/Dt: 17.0 / 12.0 |
| PRD: |       | M | B:       | De/Dt: /           |

|                         |     |          |    |      |       |
|-------------------------|-----|----------|----|------|-------|
| PROD WELLS:             | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:             |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:              |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:             | HP: |          |    | VAL: |       |
| OTHER EO VALUE (RCNLD): |     |          |    |      |       |

|         |          |           |
|---------|----------|-----------|
| LAST YR | WI VAL:  | 1,518,680 |
| LAST YR | RI VAL:  | 1,004,670 |
| LAST YR | 8/8 VAL: | 2,523,350 |

|                   |        |
|-------------------|--------|
| LAST YR OIL PROD: | 6,208  |
| LAST YR GAS PROD: | 83,593 |

REMARKS1: FR LSE 360487 TY21

REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/26/2024 MNRLJHAR

LEASE#, NAME.....: 9018920 - HOLT R 136-25 (ALLOC-C) FULL WI DECIMAL = .779585 #WELLS: 2  
RRC#, WELL#.....: 18920 - RRC DIST.: 07C FULL RI DECIMAL = .220415 DEPTH: 7551

OPERATOR#, AGENT#: 100951 - 574  
OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.....        |         |             |         | WI GAS    | WI PRD  | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET |  |
|-----------|----------------------|----------|-----------|-------------------|---------|-------------|---------|-----------|---------|-------------|-----------|-----------|-----------|-----------|--|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR                | REVENUE | REVENUE     | REVENUE | EXPENSES  | REVENUE | REVENUE     | REVENUE   |           |           |           |  |
| ---       | -----                | -----    | -----     | 1                 | 81976   | 0           | 406384  | 342658    | 63,726  | 59,685      | 108087    |           |           |           |  |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 174,280   | =====             | =====   | =====       | =====   | =====     | =====   | =====       | =====     |           |           |           |  |
| 01        | REAGAN COUNTY        | 1.000000 | 174,280   | 81976             | 0       | 406384      | 342658  | 63,726    | 59,685  | 108087      |           |           |           |           |  |
| 02        | FM&LR                | 1.000000 | 174,280   |                   |         |             |         |           |         |             |           |           |           |           |  |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 174,280   | \$/BBLRESV: 10.06 |         | EQUIP VAL:  |         | 6,506     |         |             |           |           |           |           |  |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 174,280   | \$/BBLPROD: 0     |         | WI OIL VAL: |         | 47,645    |         | RI OIL VAL: | 86,284    |           |           |           |  |
| 60        | SANTA RITA UWD       | 1.000000 | 174,280   | WI PAYOUT: .0     |         | GAS VAL:    |         | 12,040    |         | GAS VAL:    | 21,803    |           |           |           |  |
| 61        | REAGAN CO WSD        | 1.000000 | 174,280   | RI PAYOUT: .9     |         | PRD VAL:    |         | 0         |         | PRD VAL:    | 0         |           |           |           |  |
|           |                      |          |           |                   |         | =====       |         |           |         | =====       |           |           |           |           |  |
|           |                      |          |           | 8/8 VALUE:        |         | 174,280     |         | WI TOTAL: |         | 66,190      |           | RI TOTAL: |           | 108,090   |  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 75.39 GAS WI GR PRICE: 2.39  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.39  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
342,658  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 21.0 D B: 1.000 De/Dt: 36.0 / 15.0  
GAS: 142.0 D B: 1.000 De/Dt: 14.0 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 672,270  
LAST YR RI VAL: 495,050  
LAST YR 8/8 VAL: 1,167,320

LAST YR OIL PROD: 7,653  
LAST YR GAS PROD: 82,149

REMARKS1: FROM LSE 360488 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 9018929 - ALDWELL K R 40 FULL WI DECIMAL = .875000 #WELLS: 8  
RRC#, WELL#.....: 18929 - RRC DIST.: 07C FULL RI DECIMAL = .125000 DEPTH: 8642  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000003 15,959,560  
01 REAGAN COUNTY 1.000003 15,959,560  
02 FM&LR 1.000003 15,959,560

30 REAGAN COUNTY ISD 1.000003 15,959,560  
50 REAGAN COUNTY HOSP D 1.000003 15,959,560  
60 SANTA RITA UWD 1.000003 15,959,560  
61 REAGAN CO WSD 1.000003 15,959,560

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 4010163 0 8577588 5000000 3,577,588 3,350,733 1152729  
2 3483862 0 7297431 4000000 3,297,431 2,709,070 867874  
3 3054486 0 6307165 3400000 2,907,165 2,095,107 663801  
4 2687949 0 5509758 3060000 2,449,758 1,548,664 513172  
5 2365394 0 4837117 3060000 1,777,117 985,465 398688  
6 2081547 0 4247025 3060000 1,187,025 577,405 309784  
7 1831762 0 3694092 3060000 634,092 270,567 238453  
8 1611950 0 3213554 3060000 153,554 57,473 183567  
=====

21127113 0 43683730 2770000015,983,730 11,594,484 4328068

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 19.72 EQUIP VAL: 36,990  
\$/BBLPROD: 0 WI OIL VAL: 5,986,939 RI OIL VAL: 2,234,846  
WI PAYOUT: 3.8 GAS VAL: 5,607,533 GAS VAL: 2,093,218  
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.96  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
5,000,000  
-----  
1  
20.0 1  
15.0 1  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 224.0 D B: .600 De/Dt: 19.0 / 14.0  
GAS: 5,001.0 D B: 1.000 De/Dt: 14.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 51 VAL: 56,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 21,743,230  
LAST YR RI VAL: 6,719,290  
LAST YR 8/8 VAL: 28,462,520

LAST YR OIL PROD: 81,092  
LAST YR GAS PROD: 1,741,555

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 9019357 - TAYLOR 45-33 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 19357 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8582  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL    |
|-----|--|--|--|---------------|------------|------------|-------|-------|-------|-------|-----------|
|     |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE   |
| --- |  |  |  | ---           | ---        | ---        | ---   | ---   | ---   | ---   | ---       |
|     |  |  |  | 1             | 24,686     | 383,221    | 0     | 70.97 | 1.96  | 1.96  | 1313974   |
|     |  |  |  | 2             | 20,170     | 339,740    | 0     | 72.29 | 1.96  | 1.96  | 1093567   |
|     |  |  |  | 3             | 17,052     | 305,126    | 0     | 73.64 | 1.95  | 1.95  | 941782    |
|     |  |  |  | 4             | 14,771     | 274,613    | 0     | 75.00 | 1.95  | 1.95  | 830869    |
|     |  |  |  | 5             | 12,851     | 247,152    | 0     | 76.39 | 1.95  | 1.95  | 736266    |
|     |  |  |  | 6             | 11,180     | 222,437    | 0     | 77.82 | 1.94  | 1.94  | 652521    |
|     |  |  |  | 7             | 9,727      | 200,193    | 0     | 77.82 | 1.94  | 1.94  | 567716    |
|     |  |  |  | 8             | 8,462      | 180,174    | 0     | 77.82 | 1.94  | 1.94  | 493885    |
|     |  |  |  | 9             | 7,362      | 162,157    | 0     | 77.82 | 1.94  | 1.94  | 429683    |
|     |  |  |  | 10            | 6,405      | 145,941    | 0     | 77.82 | 1.94  | 1.94  | 373828    |
|     |  |  |  | 11            | 5,572      | 131,347    | 0     | 77.82 | 1.94  | 1.94  | 325210    |
|     |  |  |  | =====         | =====      | =====      |       |       |       |       | =====     |
|     |  |  |  |               | 138,238    | 2,592,101  | 0     |       |       |       | 7,759,301 |

|     |  |  |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|-----|--|--|--|---------|---------|----------|-----------|-----------|-----------|-----------|
|     |  |  |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| --- |  |  |  | ---     | ---     | ---      | ---       | ---       | ---       | ---       |
|     |  |  |  | 1       | 563335  | 0        | 773000    | 1,104,309 | 1,034,285 | 588674    |
|     |  |  |  | 2       | 499418  | 0        | 618400    | 974,585   | 800,689   | 442054    |
|     |  |  |  | 3       | 446247  | 0        | 525640    | 862,389   | 621,498   | 340862    |
|     |  |  |  | 4       | 401622  | 0        | 473076    | 759,415   | 480,079   | 267849    |
|     |  |  |  | 5       | 361460  | 0        | 473076    | 624,650   | 346,387   | 211115    |
|     |  |  |  | 6       | 323646  | 0        | 473076    | 503,091   | 244,719   | 166140    |
|     |  |  |  | 7       | 291281  | 0        | 473076    | 385,921   | 164,673   | 129380    |
|     |  |  |  | 8       | 262153  | 0        | 473076    | 282,962   | 105,910   | 100769    |
|     |  |  |  | 9       | 235938  | 0        | 473076    | 192,545   | 63,218    | 78513     |
|     |  |  |  | 10      | 212344  | 0        | 473076    | 113,096   | 32,572    | 61186     |
|     |  |  |  | 11      | 191110  | 0        | 473076    | 43,244    | 10,925    | 47696     |
|     |  |  |  | =====   | =====   | =====    | =====     | =====     | =====     | =====     |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.14 3788554 0 11547855 5701648 5,846,207 3,904,955 2434238

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.14  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5 \$/BBLRESV: 25.31 EQUIP VAL: 3,994  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLPROD: 0 WI OIL VAL: 2,623,837 RI OIL VAL: 1,635,625  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N WI PAYOUT: 4.3 GAS VAL: 1,281,114 GAS VAL: 798,610  
RI PAYOUT: 5.1 PRD VAL: 0 PRD VAL: 0

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
773,000  
-----

1  
20.0 1  
15.0 1  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 75.8 D B: 1.000 De/Dt: 20.0 / 13.0  
GAS: 1,120.0 D B: 1.000 De/Dt: 12.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,299,900  
LAST YR RI VAL: 4,891,620  
LAST YR 8/8 VAL: 15,191,520

LAST YR OIL PROD: 29,841  
LAST YR GAS PROD: 473,107

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 9020020 - NUNN '5-44' FULL WI DECIMAL = .757083 #WELLS: 3  
RRC#, WELL#.....: 20020 - RRC DIST.: 07C FULL RI DECIMAL = .242917 DEPTH: 9591  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 32,534 | 393,915 | 0 | 70.97 | 1.85 | 1.85 | .00 | 1748058 |
| ALT JOB#: | UNIT.....: X | 2 | 28,841 | 345,705 | 0 | 72.29 | 1.84 | 1.84 | .00 | 1578454 |
| ALT LSE#: | EOR.....:    | 3 | 25,905 | 308,018 | 0 | 73.64 | 1.84 | 1.84 | .00 | 1444245 |
| ALT RRC#: | GRAPH.....:  | 4 | 23,315 | 277,216 | 0 | 75.00 | 1.83 | 1.83 | .00 | 1323854 |
|           |              | 5 | 20,984 | 249,494 | 0 | 76.39 | 1.83 | 1.83 | .00 | 1213580 |
|           |              | 6 | 18,886 | 224,545 | 0 | 77.82 | 1.83 | 1.83 | .00 | 1112691 |

|     |                      |          |           |    |        |         |   |       |      |      |     |         |
|-----|----------------------|----------|-----------|----|--------|---------|---|-------|------|------|-----|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 16,997 | 202,091 | 0 | 77.82 | 1.83 | 1.83 | .00 | 1001399 |
| --- | -----                | -----    | -----     | 8  | 15,297 | 181,882 | 0 | 77.82 | 1.83 | 1.83 | .00 | 901241  |
| 00  | REAGAN COUNTY APPRAI | 1.000002 | 8,324,260 | 9  | 13,767 | 163,694 | 0 | 77.82 | 1.83 | 1.83 | .00 | 811099  |
| 01  | REAGAN COUNTY        | 1.000002 | 8,324,260 | 10 | 12,390 | 147,325 | 0 | 77.82 | 1.83 | 1.83 | .00 | 729972  |
| 02  | FM&LR                | 1.000002 | 8,324,260 | 11 | 11,151 | 132,593 | 0 | 77.82 | 1.83 | 1.83 | .00 | 656975  |

|    |                      |          |           |         |           |       |  |  |  |  |  |            |
|----|----------------------|----------|-----------|---------|-----------|-------|--|--|--|--|--|------------|
| 30 | REAGAN COUNTY ISD    | 1.000002 | 8,324,260 | =====   | =====     | ===== |  |  |  |  |  | =====      |
| 50 | REAGAN COUNTY HOSP D | 1.000002 | 8,324,260 | 220,067 | 2,626,478 | 0     |  |  |  |  |  | 12,521,568 |
| 60 | SANTA RITA UWD       | 1.000002 | 8,324,260 |         |           |       |  |  |  |  |  |            |
| 61 | REAGAN CO WSD        | 1.000002 | 8,324,260 |         |           |       |  |  |  |  |  |            |

|  |  |  |  |     |                |                |                  |                    |                |                   |                   |
|--|--|--|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|  |  |  |  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |

|  |  |  |  |   |        |   |         |        |           |           |        |
|--|--|--|--|---|--------|---|---------|--------|-----------|-----------|--------|
|  |  |  |  | 1 | 551719 | 0 | 2299777 | 773000 | 1,526,777 | 1,429,964 | 694161 |
|  |  |  |  | 2 | 481578 | 0 | 2060032 | 773000 | 1,287,032 | 1,057,387 | 550266 |
|  |  |  |  | 3 | 429079 | 0 | 1873324 | 773000 | 1,100,324 | 792,971   | 442822 |
|  |  |  |  | 4 | 384072 | 0 | 1707926 | 773000 | 934,926   | 591,033   | 357282 |
|  |  |  |  | 5 | 345664 | 0 | 1559244 | 773000 | 786,244   | 435,996   | 288652 |
|  |  |  |  | 6 | 311099 | 0 | 1423790 | 773000 | 650,790   | 316,564   | 233256 |
|  |  |  |  | 7 | 279989 | 0 | 1281388 | 773000 | 508,388   | 216,930   | 185776 |
|  |  |  |  | 8 | 251991 | 0 | 1153232 | 773000 | 380,232   | 142,317   | 147958 |
|  |  |  |  | 9 | 226792 | 0 | 1037891 | 773000 | 264,891   | 86,972    | 117842 |

\*\*\* PARAMETERS \*\*\*

|             |            |             |    |        |   |        |        |         |        |       |
|-------------|------------|-------------|----|--------|---|--------|--------|---------|--------|-------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | 10 | 204113 | 0 | 934085 | 773000 | 161,085 | 46,394 | 93854 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | 11 | 183703 | 0 | 840678 | 773000 | 67,678  | 17,098 | 74753 |

|  |  |  |  |         |       |          |         |           |           |         |
|--|--|--|--|---------|-------|----------|---------|-----------|-----------|---------|
|  |  |  |  | =====   | ===== | =====    | =====   | =====     | =====     | =====   |
|  |  |  |  | 3649799 | 0     | 16171367 | 8503000 | 7,668,367 | 5,133,626 | 3186622 |

|                           |                       |  |  |  |  |  |  |  |  |  |  |
|---------------------------|-----------------------|--|--|--|--|--|--|--|--|--|--|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.01 |  |  |  |  |  |  |  |  |  |  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.01 |  |  |  |  |  |  |  |  |  |  |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |  |  |  |  |  |  |  |  |  |  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |  |  |  |  |  |  |  |  |  |  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |  |  |  |  |  |  |  |  |  |  |
|                           |                       |  |  |  |  |  |  |  |  |  |  |

|              |          |           |            |            |           |           |           |  |           |           |  |
|--------------|----------|-----------|------------|------------|-----------|-----------|-----------|--|-----------|-----------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |            |           |           |           |  |           |           |  |
| -----        | -----    | -----     | -----      |            |           |           |           |  |           |           |  |
| 773,000      |          |           |            | 8/8 VALUE: | 8,324,240 | WI TOTAL: | 5,137,620 |  | RI TOTAL: | 3,186,620 |  |
| -----        | -----    | -----     | -----      |            |           |           |           |  |           |           |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 95.1 D B: 1.000 De/Dt: 12.0 / 10.0  
GAS: 1,158.0 D B: 1.000 De/Dt: 13.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,181,970  
LAST YR RI VAL: 3,452,070  
LAST YR 8/8 VAL: 9,634,040

LAST YR OIL PROD: 31,819  
LAST YR GAS PROD: 382,264

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 19A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 9020135 - TAYLOR 45 AND 33 FULL WI DECIMAL = .750000 #WELLS: 3  
RRC#, WELL#.....: 20135 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9492  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 6,943  | 315,160   | 0        | 77.82     | 1.92   | 1.92      | .00                 | 405228    |
|-----|----------------------|----------|-----------|-------|--------|-----------|----------|-----------|--------|-----------|---------------------|-----------|
| --- | -----                | -----    | -----     | 8     | 6,040  | 283,644   | 0        | 77.82     | 1.92   | 1.92      | .00 <td>352525</td> | 352525    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 5,336,880 | 9     | 5,255  | 255,280   | 0        | 77.82     | 1.92   | 1.92      | .00                 | 306708    |
| 01  | REAGAN COUNTY        | 1.000000 | 5,336,880 | 10    | 4,572  | 229,752   | 0        | 77.82     | 1.92   | 1.92      | .00                 | 266845    |
| 02  | FM&LR                | 1.000000 | 5,336,880 | 11    | 3,978  | 206,777   | 0        | 77.82     | 1.92   | 1.92      | .00                 | 232176    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 5,336,880 | ===== | =====  | =====     |          |           |        |           |                     | =====     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 5,336,880 |       | 96,540 | 4,150,138 | 0        |           |        |           |                     | 5,424,411 |
| 60  | SANTA RITA UWD       | 1.000000 | 5,336,880 |       |        |           |          |           |        |           |                     |           |
| 61  | REAGAN CO WSD        | 1.000000 | 5,336,880 |       | WI GAS | WI PRD    | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET           |           |

|           |        |       |                    |          |           |    |         |         |          |           |         |           |           |
|-----------|--------|-------|--------------------|----------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|
| 61        | REAGAN | CO    | WSD                | 1.000000 | 5,336,880 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|           |        |       |                    |          |           | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|           |        |       |                    |          |           | 1  | 939658  | 0       | 1791830  | 1000000   | 791,830 | 741,620   | 561869    |
|           |        |       |                    |          |           | 2  | 801792  | 0       | 1556988  | 850000    | 706,988 | 580,840   | 432064    |
|           |        |       |                    |          |           | 3  | 701845  | 0       | 1371122  | 722500    | 648,622 | 467,442   | 336710    |
|           |        |       |                    |          |           | 4  | 625782  | 0       | 1218826  | 650250    | 568,576 | 359,436   | 264879    |
|           |        |       |                    |          |           | 5  | 560285  | 0       | 1085772  | 585225    | 500,547 | 277,568   | 208815    |
|           |        |       |                    |          |           | 6  | 504256  | 0       | 970009   | 526703    | 443,306 | 215,637   | 165093    |
|           |        |       |                    |          |           | 7  | 453830  | 0       | 859058   | 526703    | 332,355 | 141,816   | 129389    |
|           |        |       | *** PARAMETERS *** |          |           | 8  | 408447  | 0       | 760972   | 526703    | 234,269 | 87,685    | 101428    |
|           |        |       |                    |          |           | 9  | 367603  | 0       | 674311   | 526703    | 147,608 | 48,464    | 79537     |
| MO SHIFT: | 6      | DISC: | 14.0               | YRS MAX: | 28        | 10 | 330843  | 0       | 597688   | 526703    | 70,985  | 20,445    | 62388     |
| YRS FLAT: |        | FMVF: | 8/8                | RES:     |           | 11 | 297759  | 0       | 529935   | 526703    | 3,232   | 817       | 48954     |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.11  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.11  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLRESV: 19.30 EQUIP VAL: 3,994  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N \$/BBLPROD: 0 WI OIL VAL: 1,397,744 RI OIL VAL: 1,136,112  
WI PAYOUT: 4.5 GAS VAL: 1,544,023 GAS VAL: 1,255,011  
RI PAYOUT: 5.2 PRD VAL: 0 PRD VAL: 0

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 8/8 VALUE: | 5,336,880 | WI TOTAL: | 2,945,760 | RI TOTAL: | 2,391,120 |
|--------------|----------|-----------|------------|------------|-----------|-----------|-----------|-----------|-----------|
| 1,000,000    |          |           |            |            |           |           |           |           |           |
| 1            |          |           |            |            |           |           |           |           |           |
| 15.0         |          |           |            |            |           |           |           |           |           |
| 10.0         |          |           |            |            |           |           |           |           |           |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 47.1 D B: 1.200 De/Dt: 13.0 / 13.0  
GAS: 1,944.0 D B: 1.200 De/Dt: 16.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,395,330  
LAST YR RI VAL: 4,650,420  
LAST YR 8/8 VAL: 13,045,750

LAST YR OIL PROD: 19,725  
LAST YR GAS PROD: 713,501

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 19A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/06/2024 MNRLJHAR

LEASE#, NAME.....: 9020170 - EAGLEHEAD 'C' A4 UNIT FULL WI DECIMAL = .783680 #WELLS: 2  
RRC#, WELL#.....: 20170 - RRC DIST.: 07C FULL RI DECIMAL = .216320 DEPTH: 8405  
OPERATOR#, AGENT#: 766370 - 574

OPERATOR NAME....: SEM OPERATING COMPAN  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 14,156  | 45,098  | 0     | 77.82 | 1.54  | 1.54  | .00   | 863317     |
|-----|----------------------|----------|-----------|----|---------|---------|-------|-------|-------|-------|-------|------------|
| --- | -----                | -----    | -----     | 8  | 12,174  | 38,333  | 0     | 77.82 | 1.54  | 1.54  | .00   | 742443     |
| 00  | REAGAN COUNTY APPRAI | 1.000001 | 8,229,260 | 9  | 10,470  | 32,583  | 0     | 77.82 | 1.54  | 1.54  | .00   | 638523     |
| 01  | REAGAN COUNTY        | 1.000001 | 8,229,260 | 10 | 9,004   | 27,696  | 0     | 77.82 | 1.54  | 1.54  | .00   | 549118     |
| 02  | FM&LR                | 1.000001 | 8,229,260 | 11 | 7,743   | 23,542  | 0     | 77.82 | 1.54  | 1.54  | .00   | 472214     |
| 30  | REAGAN COUNTY ISD    | 1.000001 | 8,229,260 | 12 | 6,659   | 20,011  | 0     | 77.82 | 1.54  | 1.54  | .00   | 406106     |
| 50  | REAGAN COUNTY HOSP D | 1.000001 | 8,229,260 | 13 | 5,727   | 17,009  | 0     | 77.82 | 1.54  | 1.54  | .00   | 349267     |
| 60  | SANTA RITA UWD       | 1.000001 | 8,229,260 |    | =====   | =====   | ===== | ===== | ===== | ===== | ===== | =====      |
| 61  | REAGAN CO WSD        | 1.000001 | 8,229,260 |    | 219,771 | 737,133 | 0     |       |       |       |       | 12,903,573 |

| YR    | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| ---   | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1     | 177507            | 0                 | 2340927             | 571500                | 1,769,427         | 1,657,227            | 607863               |
| 2     | 133393            | 0                 | 1896920             | 457200                | 1,439,720         | 1,182,831            | 435904               |
| 3     | 106207            | 0                 | 1604075             | 388620                | 1,215,455         | 875,942              | 326201               |
| 4     | 88626             | 0                 | 1396745             | 349758                | 1,046,987         | 661,874              | 251364               |
| 5     | 75333             | 0                 | 1221155             | 349758                | 871,397           | 483,215              | 194479               |
| 6     | 64033             | 0                 | 1067862             | 349758                | 718,104           | 349,308              | 150503               |
| 7     | 54427             | 0                 | 917744              | 349758                | 567,986           | 242,360              | 114466               |
| 8     | 46263             | 0                 | 788706              | 349758                | 438,948           | 164,294              | 87052                |
| 9     | 39323             | 0                 | 677846              | 349758                | 328,088           | 107,721              | 66210                |
| 10    | 33425             | 0                 | 582543              | 349758                | 232,785           | 67,045               | 50354                |
| 11    | 28412             | 0                 | 500626              | 349758                | 150,868           | 38,115               | 38297                |
| 12    | 24151             | 0                 | 430257              | 349758                | 80,499            | 17,840               | 29126                |
| 13    | 20528             | 0                 | 369795              | 349758                | 20,037            | 3,895                | 22153                |
| ===== | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|       | 891628            | 0                 | 13795201            | 4914900               | 8,880,301         | 5,851,667            | 2373972              |

|              |          |           |            |                      |                       |                       |  |
|--------------|----------|-----------|------------|----------------------|-----------------------|-----------------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 31.78    | EQUIP VAL: 3,623      |                       |  |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0        | WI OIL VAL: 5,473,450 | RI OIL VAL: 2,220,533 |  |
| 571,500      |          |           |            | WI PAYOUT: 4.4       | GAS VAL: 378,211      | GAS VAL: 153,437      |  |
| -----        | -----    | -----     | -----      | RI PAYOUT: 5.1       | PRD VAL: 0            | PRD VAL: 0            |  |
| 1            |          |           |            |                      | =====                 | =====                 |  |
| 20.0         | 1        |           |            | 8/8 VALUE: 8,229,250 | WI TOTAL: 5,855,280   | RI TOTAL: 2,373,970   |  |
| 15.0         | 1        |           |            |                      |                       |                       |  |
| 10.0         | 1        |           |            |                      |                       |                       |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 121.0 D B: 1.000 De/Dt: 22.0 / 14.0  
GAS: 474.0 D B: 1.000 De/Dt: 28.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,133,130  
LAST YR RI VAL: 3,906,300  
LAST YR 8/8 VAL: 14,039,430

LAST YR OIL PROD: 49,479  
LAST YR GAS PROD: 181,498

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 19A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 9020193 - DRIVER W28P FULL WI DECIMAL = .827034 #WELLS: 2  
RRC#, WELL#.....: 20193 - RRC DIST.: 07C FULL RI DECIMAL = .172966 DEPTH: 8990  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 3,128,160  
01 REAGAN COUNTY 1.000000 3,128,160  
02 FM&LR 1.000000 3,128,160

30 REAGAN COUNTY ISD 1.000000 3,128,160  
50 REAGAN COUNTY HOSP D 1.000000 3,128,160  
60 SANTA RITA UWD 1.000000 3,128,160  
61 REAGAN CO WSD 1.000000 3,128,160

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 19,137 198,653 0 70.97 2.97 2.97 .00 1123239  
2 16,292 170,838 0 72.29 2.97 2.97 .00 974038  
3 14,174 148,629 0 73.64 2.96 2.96 .00 863236  
4 12,331 129,307 0 75.00 2.96 2.96 .00 764862  
5 10,728 112,497 0 76.39 2.95 2.95 .00 677764  
6 9,333 97,872 0 77.82 2.94 2.94 .00 600670  
7 8,120 85,149 0 77.82 2.94 2.94 .00 522601  
=====

00 90,115 942,945 0 5,526,410  
01 90,115 942,945 0 5,526,410  
02 90,115 942,945 0 5,526,410  
30 90,115 942,945 0 5,526,410  
50 90,115 942,945 0 5,526,410  
60 90,115 942,945 0 5,526,410  
61 90,115 942,945 0 5,526,410  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 487950 0 1611189 1043500 567,689 531,692 316988  
2 419628 0 1393666 834800 558,866 459,148 242650  
3 363847 0 1227083 709580 517,503 372,949 189066  
4 316546 0 1081408 638622 442,786 279,916 147453  
5 274465 0 952229 638622 313,607 173,904 114902  
6 237974 0 838644 638622 200,022 97,297 89554  
7 207038 0 729639 638622 91,017 38,837 68951  
=====

2307448 0 7833858 5142368 2,691,490 1,953,743 1169564  
\$/BBLRESV: 18.49 EQUIP VAL: 4,855  
\$/BBLPROD: 0 WI OIL VAL: 1,378,270 RI OIL VAL: 825,070  
WI PAYOUT: 3.7 GAS VAL: 575,471 GAS VAL: 344,493  
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 3,128,160 WI TOTAL: 1,958,600 RI TOTAL: 1,169,560  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.24  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,043,500  
-----  
1  
20.0 1  
15.0 1  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 57.3 D B: 1.000 De/Dt: 16.0 / 13.0  
GAS: 591.0 D B: 1.000 De/Dt: 15.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,225,850  
LAST YR RI VAL: 1,112,410  
LAST YR 8/8 VAL: 3,338,260  
LAST YR OIL PROD: 22,025  
LAST YR GAS PROD: 220,842  
REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 9020196 - DRIVER W28R FULL WI DECIMAL = .827034 #WELLS: 2  
RRC#, WELL#.....: 20196 - RRC DIST.: 07C FULL RI DECIMAL = .172966 DEPTH: 8978  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 2,529,070 | 1  | 13,098                | 389,192               | 0                     | 70.97     | 2.93        | 2.93        | .00       | 768782         |
| 01  | REAGAN COUNTY        | 1.000000 | 2,529,070 | 2  | 8,720                 | 339,624               | 0                     | 72.29     | 2.93        | 2.93        | .00       | 521336         |
| 02  | FM&LR                | 1.000000 | 2,529,070 | 3  | 6,068                 | 298,869               | 0                     | 73.64     | 2.92        | 2.92        | .00       | 369558         |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 2,529,070 | 4  | 4,375                 | 263,005               | 0                     | 75.00     | 2.91        | 2.91        | .00       | 271371         |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 2,529,070 |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 2,529,070 |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 2,529,070 |    |                       |                       |                       |           |             |             |           |                |
|     |                      |          |           |    | 32,261                | 1,290,690             | 0                     |           |             |             |           | 1,931,047      |

| YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00 |                |                |                  |                    |                |                   |                   |
| 01 |                |                |                  |                    |                |                   |                   |
| 02 | 943094         | 0              | 1711876          | 773000             | 938,876        | 879,342           | 336799            |
| 30 | 822980         | 0              | 1344316          | 773000             | 571,316        | 469,376           | 234057            |
| 50 | 721750         | 0              | 1091308          | 773000             | 318,308        | 229,395           | 168146            |
| 60 | 632966         | 0              | 904337           | 773000             | 131,337        | 83,027            | 123309            |
| 61 |                |                |                  |                    |                |                   |                   |
|    | 3120790        | 0              | 5051837          | 3092000            | 1,959,837      | 1,661,140         | 862311            |

|             |           |             |           |             |         |  |  |
|-------------|-----------|-------------|-----------|-------------|---------|--|--|
| \$/BBLRESV: | 23.80     | EQUIP VAL:  | 5,620     |             |         |  |  |
| \$/BBLPROD: | 0         | WI OIL VAL: | 634,964   | RI OIL VAL: | 329,615 |  |  |
| WI PAYOUT:  | 2.5       | GAS VAL:    | 1,026,174 | GAS VAL:    | 532,695 |  |  |
| RI PAYOUT:  | 3.0       | PRD VAL:    | 0         | PRD VAL:    | 0       |  |  |
|             |           |             |           |             |         |  |  |
| 8/8 VALUE:  | 2,529,070 | WI TOTAL:   | 1,666,760 | RI TOTAL:   | 862,310 |  |  |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.20 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.20 |             |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 773,000                   |                       |             |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 44.4 D B: .300 De/Dt: 35.0 / 15.0  
GAS: 1,152.0 D B: 1.500 De/Dt: 14.0 / 12.0  
PRD: M B: De/Dt: /  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,842,690  
LAST YR RI VAL: 1,613,640  
LAST YR 8/8 VAL: 5,456,330

LAST YR OIL PROD: 17,684  
LAST YR GAS PROD: 410,830

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 3/07/2024 MNRLJHAR

|  |                           |             |
|--|---------------------------|-------------|
| LEASE#, NAME.....: 9020200 - DRIVER W28Q | FULL WI DECIMAL = .827083 | #WELLS: 2   |
| RRC#, WELL#.....: 20200 - RRC DIST.: 07C | FULL RI DECIMAL = .172917 | DEPTH: 8981 |

OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.

OIL FIELD#.....: 85279201

OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |   |        |         |   |       |      |      |     |        |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 11,055 | 324,887 | 0 | 72.29 | 2.92 | 2.92 | .00 | 660977 |
| ALT JOB#: | UNIT..... X  | 3 | 8,850  | 292,398 | 0 | 73.64 | 2.91 | 2.91 | .00 | 539022 |
| ALT LSE#: | EOR.....     | 4 | 7,330  | 263,158 | 0 | 75.00 | 2.91 | 2.91 | .00 | 454689 |
| ALT RRC#: | GRAPH.....   | 5 | 6,221  | 236,842 | 0 | 76.39 | 2.91 | 2.91 | .00 | 393048 |

|     |                   |         |           |        |           |   |           |
|-----|-------------------|---------|-----------|--------|-----------|---|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 47,954 | 1,478,271 | 0 | 2,898,741 |
|-----|-------------------|---------|-----------|--------|-----------|---|-----------|

|    |                      |          |           |    |         |         |          |           |           |           |           |
|----|----------------------|----------|-----------|----|---------|---------|----------|-----------|-----------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 2,785,110 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 2,785,110 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 2,785,110 | -- | -----   | -----   | -----    | -----     | -----     | -----     | -----     |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 2,785,110 | 1  | 871811  | 0       | 1722816  | 869000    | 853,816   | 799,676   | 338834    |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 2,785,110 | 2  | 784629  | 0       | 1445606  | 869000    | 576,606   | 473,722   | 251606    |
| 60 | SANTA RITA UWD       | 1.000000 | 2,785,110 | 3  | 703747  | 0       | 1242769  | 869000    | 373,769   | 269,364   | 191416    |
| 61 | REAGAN CO WSD        | 1.000000 | 2,785,110 | 4  | 633372  | 0       | 1088061  | 869000    | 219,061   | 138,484   | 148310    |
|    |                      |          |           | 5  | 570034  | 0       | 963082   | 869000    | 94,082    | 52,171    | 116171    |
|    |                      |          |           |    | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
|    |                      |          |           |    | 3563593 | 0       | 6462334  | 4345000   | 2,117,334 | 1,733,417 | 1046337   |

|             |       |             |         |             |         |
|-------------|-------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 19.60 | EQUIP VAL:  | 5,352   |             |         |
| \$/BBLPROD: | 0     | WI OIL VAL: | 777,540 | RI OIL VAL: | 469,344 |
| WI PAYOUT:  | 2.8   | GRD VAL:    | 955,875 | GRD VAL:    | 576,992 |
| RI PAYOUT:  | 3.5   | PRD VAL:    | 0       | PRD VAL:    | 0       |

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 2.785.110 WI TOTAL: 1.738.770 BI TOTAL: 1.046.340

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                     |       |                    |      |
|---------------------|-------|--------------------|------|
| OIL WELLHEAD PRICE: | 78.10 | GAS WI GR PRICE:   | 3.19 |
| OIL %TAX ALLOWABLE: | 9.6   | GAS RI GR PRICE:   | 3.19 |
| TYPE..(USNQHLCT):   | S     | GAS %TAX ALLOW.:   | 12.5 |
| GRAV SCHED#/DEGREE: | /     | GAS PRICE ESCAL? Y |      |
| PRD WELLHEAD PRICE: |       | ADDL GAS PRICES? N |      |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 869,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |   |    |       |        |             |
|------|---------|---|----|-------|--------|-------------|
| OIL: | 46.3    | D | B: | .800  | De/Dt: | 26.0 / 15.0 |
| GAS: | 1,043.0 | D | B: | 1.000 | De/Dt: | 10.0 / 10.0 |
| PRD: |         | M | B: |       | De/Dt: | /           |

|                         |     |          |    |      |       |
|-------------------------|-----|----------|----|------|-------|
| PROD WELLS:             | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:             |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:              |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:             | HP: |          |    | VAL: |       |
| OTHER EO VALUE (RCNLD): |     |          |    |      |       |

```

LAST YR  WI VAL:      2,276,780
LAST YR  RI VAL:      1,184,010
LAST YR 8/8 VAL:      3,460,790

```

LAST YR OIL PROD: 14,205  
LAST YR GAS PROD: 364,157

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 9020202 - LUCY LINDSAY 1-36-H FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 20202 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8355  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 10,769  | 169,246   | 0     | 77.82 | 2.04 | 2.04 | .00 | 628533    |
|-----|----------------------|----------|-----------|----|---------|-----------|-------|-------|------|------|-----|-----------|
| --- | -----                | -----    | -----     | 8  | 9,154   | 145,552   | 0     | 77.82 | 2.04 | 2.04 | .00 | 534273    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 8,074,740 | 9  | 7,781   | 125,175   | 0     | 77.82 | 2.04 | 2.04 | .00 | 454138    |
| 01  | REAGAN COUNTY        | 1.000000 | 8,074,740 | 10 | 6,614   | 107,651   | 0     | 77.82 | 2.04 | 2.04 | .00 | 386026    |
| 02  | FM&LR                | 1.000000 | 8,074,740 | 11 | 5,622   | 92,580    | 0     | 77.82 | 2.04 | 2.04 | .00 | 328128    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 8,074,740 | 12 | 4,779   | 79,619    | 0     | 77.82 | 2.04 | 2.04 | .00 | 278926    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 8,074,740 |    | =====   | =====     | ===== |       |      |      |     | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 8,074,740 |    | 163,824 | 2,503,353 | 0     |       |      |      |     | 9,193,698 |
| 61  | REAGAN CO WSD        | 1.000000 | 8,074,740 |    |         |           |       |       |      |      |     |           |

|  |  |  |  | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|--|--|--|--|------------|---------|----------|-----------|-----------|-----------|-----------|
|  |  |  |  | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|  |  |  |  | 1          | 652970  | 0        | 2201784   | 1,557,784 | 1,459,004 | 690420    |
|  |  |  |  | 2          | 553149  | 0        | 1868954   | 1,353,754 | 1,112,204 | 518635    |
|  |  |  |  | 3          | 475709  | 0        | 1615049   | 1,177,129 | 848,321   | 396614    |
|  |  |  |  | 4          | 407113  | 0        | 1393457   | 999,329   | 631,746   | 302830    |
|  |  |  |  | 5          | 350118  | 0        | 1204063   | 809,935   | 449,133   | 231566    |
|  |  |  |  | 6          | 301101  | 0        | 1040527   | 646,399   | 314,428   | 177094    |
|  |  |  |  | 7          | 258946  | 0        | 887479    | 493,351   | 210,513   | 133669    |
|  |  |  |  | 8          | 222695  | 0        | 756968    | 362,840   | 135,807   | 100893    |
|  |  |  |  | 9          | 191518  | 0        | 645656    | 251,528   | 82,584    | 76157     |
|  |  |  |  | 10         | 164706  | 0        | 550732    | 156,604   | 45,104    | 57488     |
|  |  |  |  | 11         | 141647  | 0        | 469775    | 75,647    | 19,112    | 43396     |
|  |  |  |  | 12         | 121817  | 0        | 400743    | 6,615     | 1,466     | 32759     |
|  |  |  |  | =====      | =====   | =====    | =====     | =====     | =====     | =====     |
|  |  |  |  |            | 3841489 | 0        | 13035187  | 7,890,915 | 5,309,422 | 2761521   |

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.24  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
\$/BBLRESV: 30.48 EQUIP VAL: 3,804  
\$/BBLPROD: 0 WI OIL VAL: 3,744,725 RI OIL VAL: 1,947,695  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D WI PAYOUT: 4.3 GAS VAL: 1,564,692 GAS VAL: 813,823  
RI PAYOUT: 5.0 PRD VAL: 0 PRD VAL: 0  
-----  
644,000  
-----  
8/8 VALUE: 8,074,740 WI TOTAL: 5,313,220 RI TOTAL: 2,761,520

1  
20.0 1  
15.0 1  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 88.2 D B: 1.000 De/Dt: 18.0 / 15.0  
GAS: 1,265.0 D B: 1.000 De/Dt: 16.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,304,360  
LAST YR RI VAL: 3,528,140  
LAST YR 8/8 VAL: 10,832,500

LAST YR OIL PROD: 29,043  
LAST YR GAS PROD: 368,303

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 19A



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 9020229 - MIKE SCOTT 19-30-H FULL WI DECIMAL = .773988 #WELLS: 2  
RRC#, WELL#.....: 20229 - RRC DIST.: 07C FULL RI DECIMAL = .226012 DEPTH: 8965  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7  | 22,958  | 224,769   | 0     | 77.82 | 2.04 | 2.04 | .00 | 1382800    |
|-----|----------------------|----------|------------|----|---------|-----------|-------|-------|------|------|-----|------------|
| --- | -----                | -----    | -----      | 8  | 19,973  | 202,292   | 0     | 77.82 | 2.04 | 2.04 | .00 | 1203009    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 14,729,360 | 9  | 17,377  | 182,063   | 0     | 77.82 | 2.04 | 2.04 | .00 | 1046647    |
| 01  | REAGAN COUNTY        | 1.000000 | 14,729,360 | 10 | 15,118  | 163,857   | 0     | 77.82 | 2.04 | 2.04 | .00 | 910584     |
| 02  | FM&LR                | 1.000000 | 14,729,360 | 11 | 13,153  | 147,471   | 0     | 77.82 | 2.04 | 2.04 | .00 | 792228     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 14,729,360 | 12 | 11,443  | 132,724   | 0     | 77.82 | 2.04 | 2.04 | .00 | 689232     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 14,729,360 | 13 | 9,955   | 119,452   | 0     | 77.82 | 2.04 | 2.04 | .00 | 599607     |
| 60  | SANTA RITA UWD       | 1.000000 | 14,729,360 | 14 | 8,661   | 107,507   | 0     | 77.82 | 2.04 | 2.04 | .00 | 521667     |
| 61  | REAGAN CO WSD        | 1.000000 | 14,729,360 |    | =====   | =====     | ===== |       |      |      |     | =====      |
|     |                      |          |            |    | 349,369 | 3,261,864 | 0     |       |      |      |     | 20,325,567 |

|  |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|--|----|---------|---------|----------|-----------|-----------|-----------|-----------|
|  | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|  | 1  | 674344  | 0       | 3586564  | 670000    | 2,916,564 | 2,731,625 | 985227    |
|  | 2  | 603963  | 0       | 3181093  | 670000    | 2,511,093 | 2,063,039 | 773317    |
|  | 3  | 543566  | 0       | 2827529  | 670000    | 2,157,529 | 1,554,867 | 608284    |
|  | 4  | 486824  | 0       | 2510590  | 670000    | 1,840,590 | 1,163,566 | 477970    |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |  |       |        |       |         |        |           |         |        |
|---------------------------|-----------------------|-------------|--|-------|--------|-------|---------|--------|-----------|---------|--------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |  | 5     | 438142 | 0     | 2231461 | 670000 | 1,561,461 | 865,877 | 375951 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 6     | 394328 | 0     | 1983723 | 670000 | 1,313,723 | 639,034 | 295768 |
|                           |                       |             |  | 7     | 354896 | 0     | 1737696 | 670000 | 1,067,696 | 455,586 | 229280 |
|                           |                       |             |  | 8     | 319406 | 0     | 1522415 | 670000 | 852,415   | 319,051 | 177762 |
|                           |                       |             |  | 9     | 287466 | 0     | 1334113 | 670000 | 664,113   | 218,048 | 137855 |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.24 |             |  | 10    | 258720 | 0     | 1169304 | 670000 | 499,304   | 143,804 | 106924 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.24 |             |  | 11    | 232847 | 0     | 1025075 | 670000 | 355,075   | 89,706  | 82954  |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |  | 12    | 209563 | 0     | 898795  | 670000 | 228,795   | 50,704  | 64364  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | 13    | 188607 | 0     | 788214  | 670000 | 118,214   | 22,981  | 49953  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  | 14    | 169747 | 0     | 691414  | 670000 | 21,414    | 3,651   | 38777  |
|                           |                       |             |  | ===== | =====  | ===== | =====   | =====  | =====     | =====   | =====  |

|              |          |           |            |                       |                       |                       |                   |            |         |
|--------------|----------|-----------|------------|-----------------------|-----------------------|-----------------------|-------------------|------------|---------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 5162419               | 0                     | 25487986              | 938000016,107,986 | 10,321,539 | 4404386 |
| -----        | -----    | -----     | -----      |                       |                       |                       |                   |            |         |
| 670,000      |          |           |            | \$/BBLRESV: 30.44     | EQUIP VAL: 3,450      |                       |                   |            |         |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0         | WI OIL VAL: 8,230,973 | RI OIL VAL: 3,512,304 |                   |            |         |
|              |          |           |            | WI PAYOUT: 4.6        | GAS VAL: 2,090,555    | GAS VAL: 892,078      |                   |            |         |
|              |          |           |            | RI PAYOUT: 5.4        | PRD VAL: 0            | PRD VAL: 0            |                   |            |         |
|              |          |           |            |                       | =====                 | =====                 |                   |            |         |
|              |          |           |            | 8/8 VALUE: 14,729,360 | WI TOTAL: 10,324,980  | RI TOTAL: 4,404,380   |                   |            |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 156.8 D B: 1.000 De/Dt: 14.0 / 13.0  
GAS: 1,222.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,622,840  
LAST YR RI VAL: 6,122,970  
LAST YR 8/8 VAL: 21,745,810

LAST YR OIL PROD: 58,000  
LAST YR GAS PROD: 411,618

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 19A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 3/04/2024 MNRLJHAR

|   |                           |             |
|---|---------------------------|-------------|
| LEASE#, NAME.....: 9020230 - WATKINS-BURKITT 1204G 7H | FULL WI DECIMAL = .779906 | #WELLS: 2   |
| RRC#, WELL#.....: 20230 - RRC DIST..: 07C             | FULL RI DECIMAL = .220094 | DEPTH: 8126 |

OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 31,349 | 236,908 | 0 | 72.29 | 3.01 | 3.01 | .00 | 1767438 |
| ALT JOB#: | UNIT..... X  | 3 | 26,505 | 212,770 | 0 | 73.64 | 3.00 | 3.00 | .00 | 1522243 |
| ALT LSE#: | GEOR.....    | 4 | 22,529 | 191,493 | 0 | 75.00 | 3.00 | 3.00 | .00 | 1317788 |
| ALT RRC#: | GRAPH.....   | 5 | 19,150 | 172,344 | 0 | 76.39 | 2.99 | 2.99 | .00 | 1140900 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7  | 13,836 | 139,599 | 0 | 77.82 | 2.99 | 2.99 | .00 | 839738 |
|-----|----------------------|----------|------------|----|--------|---------|---|-------|------|------|-----|--------|
| --- | -----                | -----    | -----      | 8  | 11,761 | 125,639 | 0 | 77.82 | 2.99 | 2.99 | .00 | 713802 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 10,955,640 | 9  | 9,997  | 113,075 | 0 | 77.82 | 2.99 | 2.99 | .00 | 606741 |
| 01  | REAGAN COUNTY        | 1.000000 | 10,955,640 | 10 | 8,497  | 101,768 | 0 | 77.82 | 2.99 | 2.99 | .00 | 515702 |
| 02  | FM&LR                | 1.000000 | 10,955,640 | 11 | 7,222  | 91,591  | 0 | 77.82 | 2.99 | 2.99 | .00 | 438320 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 10,955,640 | 12 | 6,139  | 82,432  | 0 | 77.82 | 2.99 | 2.99 | .00 | 372590 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 10,955,640 | 13 | 5,218  | 74,189  | 0 | 77.82 | 2.99 | 2.99 | .00 | 316692 |
| 60  | SANTA RITA UWD       | 1.000000 | 10,955,640 | 14 | 4,435  | 66,770  | 0 | 77.82 | 2.99 | 2.99 | .00 | 269170 |
| 61  | REAGAN CO WSD        | 1.000000 | 10,955,640 | 15 | 3,770  | 60,093  | 0 | 77.82 | 2.99 | 2.99 | .00 | 228810 |

|         |           |       |            |
|---------|-----------|-------|------------|
| =====   | =====     | ===== | =====      |
| 225,056 | 2,091,011 | 0     | 13,161,660 |

|                           |                       |             |            | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |         |
|---------------------------|-----------------------|-------------|------------|--------|---------|----------|-----------|----------|-----------|-----------|---------|
|                           |                       |             |            | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   | REVENUE |
|                           |                       |             |            | 1      | 629411  | 0        | 2753188   | 481000   | 2,272,188 | 2,128,109 | 730907  |
|                           |                       |             |            | 2      | 556146  | 0        | 2323584   | 408850   | 1,914,734 | 1,573,088 | 545894  |
|                           |                       |             |            | 3      | 497822  | 0        | 2020065   | 367965   | 1,652,100 | 1,190,619 | 419985  |
| *** PARAMETERS ***        |                       |             |            | 4      | 448040  | 0        | 1765828   | 367965   | 1,397,863 | 883,687   | 324893  |
|                           |                       |             |            | 5      | 401892  | 0        | 1542792   | 367965   | 1,174,827 | 651,477   | 251199  |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            | 6      | 361704  | 0        | 1349653   | 367965   | 981,688   | 477,523   | 194473  |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 7      | 325534  | 0        | 1165272   | 367965   | 797,307   | 340,211   | 148589  |
|                           |                       |             |            | 8      | 292980  | 0        | 1006782   | 367965   | 638,817   | 239,102   | 113608  |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.29 |             |            | 9      | 263682  | 0        | 870423    | 367965   | 502,458   | 164,972   | 86922   |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.29 |             |            | 10     | 237315  | 0        | 753017    | 367965   | 385,052   | 110,899   | 66546   |
| TYPE..(USNPQLHCT)..: S    | GAS %TAX ALLOW.: 12.5 |             |            | 11     | 213583  | 0        | 651903    | 367965   | 283,938   | 71,734    | 50984   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 12     | 192225  | 0        | 564815    | 367965   | 196,850   | 43,624    | 39090   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 13     | 173003  | 0        | 489695    | 367965   | 121,730   | 23,664    | 29992   |
|                           |                       |             |            | 14     | 155702  | 0        | 424872    | 367965   | 56,907    | 9,703     | 23028   |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 15     | 140132  | 0        | 368942    | 367965   | 977       | 146       | 17697   |

|         |       |       |       |         |       |          |                   |           |         |       |
|---------|-------|-------|-------|---------|-------|----------|-------------------|-----------|---------|-------|
| -----   | ----- | ----- | ----- | =====   | ===== | =====    | =====             | =====     | =====   | ===== |
| 481,000 |       |       |       | 4889171 | 0     | 18050831 | 567339512,377,436 | 7,908,558 | 3043807 |       |

|      |   |             |       |             |           |             |           |
|------|---|-------------|-------|-------------|-----------|-------------|-----------|
|      | 1 | \$/BBLRESV: | 32.85 | EQUIP VAL:  | 3,286     |             |           |
| 15.0 | 1 | \$/BBLPROD: | 0     | WI OIL VAL: | 5,766,478 | RI OIL VAL: | 2,219,374 |
| 10.0 | 1 | WI PAYOUT:  | 4.6   | GAS VAL:    | 2,142,072 | GAS VAL:    | 824,430   |
|      |   | RI PAYOUT:  | 5.3   | PRD VAL:    | 0         | PRD VAL:    | 0         |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 117.8 D B: 1.000 De/Dt: 20.0 / 15.0

GAS: 781.0 D B: 1.000 De/Dt: 12.0 / 10.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EO SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ    WELLS:                    EO SCH#:                    VAL:

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6.235.820

LAST YR RI VAL: 2,533,770

LAST YR 8/8 VAL: 8,769,590

LAST YR OIL PROD: 42.569

LAST YR GAS PROD: 257,607

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/26/2024 MNRLJHAR

LEASE#, NAME.....: 9020240 - HOLT 112-110 (ALLOC-D) FULL WI DECIMAL = .761530 #WELLS: 2  
RRC#, WELL#.....: 20240 - RRC DIST.: 07C FULL RI DECIMAL = .238470 DEPTH: 7464  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | ---                         | ---                      | ---                      | ---          | ---            | ---            | ---          | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 5,458,970 | 1                           | 11,012                   | 637,286                  | 70.97        | 2.64           | 2.64           | .00          | 595152            |
| 01  | REAGAN COUNTY        | 1.000000 | 5,458,970 | 2                           | 7,478                    | 515,354                  | 72.29        | 2.63           | 2.63           | .00          | 411671            |
| 02  | FM&LR                | 1.000000 | 5,458,970 | 3                           | 5,344                    | 432,672                  | 73.64        | 2.63           | 2.63           | .00          | 299687            |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 5,458,970 | 4                           | 3,969                    | 372,885                  | 75.00        | 2.63           | 2.63           | .00          | 226688            |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 5,458,970 | 5                           | 3,042                    | 327,634                  | 76.39        | 2.63           | 2.63           | .00          | 176963            |
| 60  | SANTA RITA UWD       | 1.000000 | 5,458,970 | 6                           | 2,388                    | 291,594                  | 77.82        | 2.62           | 2.62           | .00          | 141518            |
| 61  | REAGAN CO WSD        | 1.000000 | 5,458,970 | 7                           | 1,917                    | 259,519                  | 77.82        | 2.62           | 2.62           | .00          | 113606            |
|     |                      |          |           | 8                           | 1,563                    | 230,972                  | 77.82        | 2.62           | 2.62           | .00          | 92627             |
|     |                      |          |           | 9                           | 1,295                    | 205,565                  | 77.82        | 2.62           | 2.62           | .00          | 76745             |
|     |                      |          |           | =====                       | =====                    | =====                    |              |                |                |              | =====             |
|     |                      |          |           |                             | 38,008                   | 3,273,481                |              |                |                |              | 2,134,657         |

|       |         |       |         | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-------|---------|-------|---------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| ---   | ---     | ---   | ---     | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1     | 1281225 | 0     | 1876377 | 430000            | 1,446,377         | 1,354,662           | 552747                |                   |                      |                      |
| 2     | 1032163 | 0     | 1443834 | 430000            | 1,013,834         | 832,935             | 376399                |                   |                      |                      |
| 3     | 866566  | 0     | 1166253 | 430000            | 736,253           | 530,595             | 269056                |                   |                      |                      |
| 4     | 746823  | 0     | 973511  | 430000            | 543,511           | 343,591             | 198754                |                   |                      |                      |
| 5     | 656193  | 0     | 833156  | 430000            | 403,156           | 223,562             | 150528                |                   |                      |                      |
| 6     | 581791  | 0     | 723309  | 430000            | 293,309           | 142,674             | 115649                |                   |                      |                      |
| 7     | 517795  | 0     | 631401  | 430000            | 201,401           | 85,938              | 89340                 |                   |                      |                      |
| 8     | 460837  | 0     | 553464  | 430000            | 123,464           | 46,212              | 69301                 |                   |                      |                      |
| 9     | 410145  | 0     | 486890  | 430000            | 56,890            | 18,679              | 53952                 |                   |                      |                      |
| ===== | =====   | ===== | =====   | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|       | 6553538 | 0     | 8688195 | 3870000           | 4,818,195         | 3,578,848           | 1875726               |                   |                      |                      |

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 430,000      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 37.1 D B: .390 De/Dt: 34.0 / 15.0  
GAS: 1,969.0 D B: 1.000 De/Dt: 21.0 / 11.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,052,770  
LAST YR RI VAL: 3,512,700  
LAST YR 8/8 VAL: 11,565,470

LAST YR OIL PROD: 14,992  
LAST YR GAS PROD: 528,677

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 9020247 - DRIVER E28R FULL WI DECIMAL = .827015 #WELLS: 2  
RRC#, WELL#.....: 20247 - RRC DIST.: 07C FULL RI DECIMAL = .172985 DEPTH: 8942  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7     | 8,012   | 286,020   | 0 | 77.82 | 2.92 | 2.92 | .00 | 515639    |
|-----|----------------------|---------|-----------|-------|---------|-----------|---|-------|------|------|-----|-----------|
| --- | -----                | -----   | -----     | 8     | 6,970   | 257,418   | 0 | 77.82 | 2.92 | 2.92 | .00 | 448577    |
| 00  | REAGAN COUNTY APPRAI | .654994 | 6,810,660 | 9     | 6,064   | 231,676   | 0 | 77.82 | 2.92 | 2.92 | .00 | 390269    |
| 01  | REAGAN COUNTY        | .654994 | 6,810,660 | 10    | 5,276   | 208,508   | 0 | 77.82 | 2.92 | 2.92 | .00 | 339554    |
| 02  | FM&LR                | .654994 | 6,810,660 | 11    | 4,590   | 187,657   | 0 | 77.82 | 2.92 | 2.92 | .00 | 295405    |
| 30  | REAGAN COUNTY ISD    | .654994 | 6,810,660 | 12    | 3,993   | 168,891   | 0 | 77.82 | 2.92 | 2.92 | .00 | 256983    |
| 50  | REAGAN COUNTY HOSP D | .654994 | 6,810,660 | 13    | 3,474   | 152,002   | 0 | 77.82 | 2.92 | 2.92 | .00 | 223581    |
| 60  | SANTA RITA UWD       | .654994 | 6,810,660 | 14    | 3,022   | 136,802   | 0 | 77.82 | 2.92 | 2.92 | .00 | 194491    |
| 61  | REAGAN CO WSD        | .654994 | 6,810,660 | 15    | 2,629   | 123,122   | 0 | 77.82 | 2.92 | 2.92 | .00 | 169198    |
|     |                      |         |           | 16    | 2,287   | 110,810   | 0 | 77.82 | 2.92 | 2.92 | .00 | 147187    |
|     |                      |         |           | 17    | 1,990   | 99,729    | 0 | 77.82 | 2.92 | 2.92 | .00 | 128073    |
|     |                      |         |           | ===== | =====   | =====     |   |       |      |      |     | =====     |
|     |                      |         |           |       | 139,215 | 4,484,404 | 0 |       |      |      |     | 8,638,793 |

|                           |                       |             |            | WI GAS | WI PRD   | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |         |
|---------------------------|-----------------------|-------------|------------|--------|----------|----------|-----------|-----------|-----------|-----------|---------|
|                           |                       |             |            | YR     | REVENUE  | REVENUE  | REVENUE   | EXPENSES  | REVENUE   | REVENUE   | REVENUE |
|                           |                       |             |            | 1      | 1313036  | 0        | 2789230   | 474000    | 2,315,230 | 2,168,421 | 548832  |
| *** PARAMETERS ***        |                       |             |            | 2      | 1181732  | 0        | 2299650   | 402900    | 1,896,750 | 1,558,313 | 400443  |
|                           |                       |             |            | 3      | 1059953  | 0        | 1966775   | 362610    | 1,604,165 | 1,156,074 | 303077  |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            | 4      | 950712   | 0        | 1718223   | 362610    | 1,355,613 | 856,978   | 234317  |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 5      | 855642   | 0        | 1524357   | 362610    | 1,161,747 | 644,223   | 183962  |
|                           |                       |             |            | 6      | 767450   | 0        | 1360126   | 362610    | 997,516   | 485,222   | 145260  |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.22 |             |            | 7      | 690705   | 0        | 1206344   | 362610    | 843,734   | 360,021   | 114014  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.22 |             |            | 8      | 621635   | 0        | 1070212   | 362610    | 707,602   | 264,849   | 89510   |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |            | 9      | 559471   | 0        | 949740    | 362610    | 587,130   | 192,772   | 70296   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 10     | 503523   | 0        | 843077    | 362610    | 480,467   | 138,380   | 55222   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 11     | 453170   | 0        | 748575    | 362610    | 385,965   | 97,510    | 43393   |
|                           |                       |             |            | 12     | 407852   | 0        | 664835    | 362610    | 302,225   | 66,976    | 34103   |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 13     | 367067   | 0        | 590648    | 362610    | 228,038   | 44,331    | 26813   |
|                           |                       |             |            | 14     | 330361   | 0        | 524852    | 362610    | 162,242   | 27,666    | 21085   |
| 592,500                   |                       |             |            | 15     | 297325   | 0        | 466523    | 362610    | 103,913   | 15,544    | 16586   |
|                           |                       |             |            | 16     | 267593   | 0        | 414780    | 362610    | 52,170    | 6,845     | 13050   |
|                           |                       |             |            | 17     | 240834   | 0        | 368907    | 362610    | 6,297     | 725       | 10271   |
|                           |                       |             |            | =====  | =====    | =====    | =====     | =====     | =====     | =====     | =====   |
| 20.0                      | 1                     |             |            |        | 10868061 | 0        | 19506854  | 631605013 | 190,804   | 8,084,850 | 2310234 |
| 15.0                      | 1                     |             |            |        |          |          |           |           |           |           |         |
| 10.0                      | 1                     |             |            |        |          |          |           |           |           |           |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 82.2 D B: 1.000 De/Dt: 29.0 / 13.0  
GAS: 1,555.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

8/8 VALUE: 10,398,050 WI TOTAL: 8,087,820 RI TOTAL: 2,310,230

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,691,680  
LAST YR RI VAL: 3,088,000  
LAST YR 8/8 VAL: 14,779,680

LAST YR OIL PROD: 39,118  
LAST YR GAS PROD: 545,004

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 9020271 - GREG MADDUX 31-32-D FULL WI DECIMAL = .771400 #WELLS: 3  
RRC#, WELL#.....: 20271 - RRC DIST.: 07C FULL RI DECIMAL = .228600 DEPTH: 8563  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 12,116  | 284,415   | 0        | 77.82     | 1.98   | 1.98      | .00       | 727328     |
|-----|----------------------|----------|-----------|----|---------|-----------|----------|-----------|--------|-----------|-----------|------------|
| --- | -----                | -----    | -----     | 8  | 10,541  | 255,974   | 0        | 77.82     | 1.98   | 1.98      | .00       | 632780     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 8,639,280 | 9  | 9,171   | 230,377   | 0        | 77.82     | 1.98   | 1.98      | .00       | 550538     |
| 01  | REAGAN COUNTY        | 1.000000 | 8,639,280 | 10 | 7,979   | 207,339   | 0        | 77.82     | 1.98   | 1.98      | .00       | 478982     |
| 02  | FM&LR                | 1.000000 | 8,639,280 | 11 | 6,942   | 186,605   | 0        | 77.82     | 1.98   | 1.98      | .00       | 416731     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 8,639,280 |    | =====   | =====     | =====    |           |        |           |           | =====      |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 8,639,280 |    | 173,328 | 3,672,330 | 0        |           |        |           |           | 10,003,688 |
| 60  | SANTA RITA UWD       | 1.000000 | 8,639,280 |    |         |           |          |           |        |           |           |            |
| 61  | REAGAN CO WSD        | 1.000000 | 8,639,280 |    | WI GAS  | WI PRD    | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |            |

|  |  |  |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|--|--|--|--|---------|---------|----------|-----------|-----------|-----------|-----------|
|  |  |  |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|  |  |  |  | ---     | -----   | -----    | -----     | -----     | -----     | -----     |
|  |  |  |  | 1       | 825671  | 0        | 824500    | 1,723,215 | 1,613,946 | 710244    |
|  |  |  |  | 2       | 743104  | 0        | 2161474   | 700825    | 1,460,649 | 533249    |
|  |  |  |  | 3       | 668793  | 0        | 1881826   | 630743    | 1,251,083 | 410845    |
|  |  |  |  | 4       | 598905  | 0        | 1663437   | 630743    | 1,032,694 | 321389    |
|  |  |  |  | 5       | 539015  | 0        | 1482322   | 630743    | 851,579   | 253446    |
|  |  |  |  | 6       | 482676  | 0        | 1318719   | 630743    | 687,976   | 199536    |
|  |  |  |  | 7       | 434408  | 0        | 1161736   | 630743    | 530,993   | 155559    |
|  |  |  |  | 8       | 390968  | 0        | 1023748   | 630743    | 393,005   | 121310    |
|  |  |  |  | 9       | 351871  | 0        | 902409    | 630743    | 271,666   | 94631     |
|  |  |  |  | 10      | 316684  | 0        | 795666    | 630743    | 164,923   | 73838     |
|  |  |  |  | 11      | 285015  | 0        | 701746    | 630743    | 71,003    | 57631     |
|  |  |  |  |         | =====   | =====    | =====     | =====     | =====     | =====     |
|  |  |  |  |         | 5637110 | 0        | 15640798  | 7202012   | 8,438,786 | 2931678   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.18  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----

824,500  
-----  
1  
15.0 1  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 97.2 D B: 1.000 De/Dt: 21.0 / 13.0  
GAS: 1,547.0 D B: 1.500 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,950,110  
LAST YR RI VAL: 4,694,330  
LAST YR 8/8 VAL: 15,644,440

LAST YR OIL PROD: 36,346  
LAST YR GAS PROD: 509,702

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 19A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/26/2024 MNRLJHAR

LEASE#, NAME.....: 9020296 - HOLT 112-110 (ALLOC-B) FULL WI DECIMAL = .762213 #WELLS: 2  
RRC#, WELL#.....: 20296 - RRC DIST.: 07C FULL RI DECIMAL = .237787 DEPTH: 7474

OPERATOR#, AGENT#: 100951 - 574  
OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 2,615,830  
01 REAGAN COUNTY 1.000000 2,615,830  
02 FM&LR 1.000000 2,615,830  
30 REAGAN COUNTY ISD 1.000000 2,615,830  
50 REAGAN COUNTY HOSP D 1.000000 2,615,830  
60 SANTA RITA UWD 1.000000 2,615,830  
61 REAGAN CO WSD 1.000000 2,615,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 5,199 435,308 0 70.97 2.52 2.52 .00 281236  
2 3,789 366,796 0 72.29 2.52 2.52 .00 208775  
3 2,947 315,445 0 73.64 2.51 2.51 .00 165413  
4 2,389 271,283 0 75.00 2.51 2.51 .00 136570  
5 1,998 233,303 0 76.39 2.50 2.50 .00 116334  
6 1,707 200,641 0 77.82 2.50 2.50 .00 101251  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 836129 0 1117365 422481 694,884 650,822 327920  
2 704533 0 913308 422481 490,827 403,249 237200  
3 603495 0 768908 422481 346,427 249,659 176722  
4 519006 0 655576 422481 233,095 147,356 133340  
5 444566 0 560900 422481 138,419 76,757 100959  
6 382328 0 483579 422481 61,098 29,719 77029  
=====

3490057 0 4499636 2534886 1,964,750 1,557,562 1053170  
\$/BBLRESV: 25.43 EQUIP VAL: 5,098  
\$/BBLPROD: 0 WI OIL VAL: 349,469 RI OIL VAL: 236,299  
WI PAYOUT: 3.1 GAS VAL: 1,208,092 GAS VAL: 816,870  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 2,615,830 WI TOTAL: 1,562,660 RI TOTAL: 1,053,170  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.75  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.75  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
422,481  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 17.1 D B: .800 De/Dt: 30.0 / 14.0  
GAS: 1,311.0 D B: 1.000 De/Dt: 17.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,524,180  
LAST YR RI VAL: 2,763,800  
LAST YR 8/8 VAL: 9,287,980

LAST YR OIL PROD: 9,953  
LAST YR GAS PROD: 586,030

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/26/2024 MNRLJHAR

LEASE#, NAME.....: 9020299 - HOLT 112-110 (ALLOC-A) FULL WI DECIMAL = .762109 #WELLS: 2  
RRC#, WELL#.....: 20299 - RRC DIST.: 07C FULL RI DECIMAL = .237891 DEPTH: 7543

OPERATOR#, AGENT#: 100951 - 574  
OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 1,875,410

01 REAGAN COUNTY 1.000000 1,875,410  
02 FM&LR 1.000000 1,875,410  
30 REAGAN COUNTY ISD 1.000000 1,875,410  
50 REAGAN COUNTY HOSP D 1.000000 1,875,410  
60 SANTA RITA UWD 1.000000 1,875,410  
61 REAGAN CO WSD 1.000000 1,875,410

4 386679 0 465272 346500 118,772 75,084 94688  
5 339754 0 400941 346500 54,441 30,189 72207  
6 302996 0 352340 346500 5,840 2,841 56157  
=====

2682652 0 3377749 2079000 1,298,749 1,071,971 798345  
\$/BBLRESV: 23.18 EQUIP VAL: 5,098  
\$/BBLPROD: 0 WI OIL VAL: 220,598 RI OIL VAL: 164,289  
WI PAYOUT: 2.8 GAS VAL: 851,372 GAS VAL: 634,055  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 1,875,410 WI TOTAL: 1,077,070 RI TOTAL: 798,340  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.74  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.74  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
346,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 16.6 D B: .560 De/Dt: 43.0 / 15.0  
GAS: 1,076.0 D B: 1.000 De/Dt: 21.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,202,870  
LAST YR RI VAL: 1,637,890  
LAST YR 8/8 VAL: 4,840,760

LAST YR OIL PROD: 8,810  
LAST YR GAS PROD: 336,584

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 9020300 - DRIVER E28Q FULL WI DECIMAL = .827024 #WELLS: 2  
RRC#, WELL#.....: 20300 - RRC DIST.: 07C FULL RI DECIMAL = .172976 DEPTH: 8942  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7  | 4,971  | 423,053   | 0  | 77.82   | 2.90  | 2.90                             | .00                 | 319929    |
|-----|----------------------|---------|-----------|----|--|-----------|--|---|---|----------------------------------|---------------------|-----------|
| --- | -----                | -----   | -----     | 8  | 4,325 <td>380,748</td> <td>0<td>77.82<td>2.90<td>2.90<td>.00<td>278353</td></td></td></td></td></td> | 380,748   | 0 <td>77.82<td>2.90<td>2.90<td>.00<td>278353</td></td></td></td></td>    | 77.82 <td>2.90<td>2.90<td>.00<td>278353</td></td></td></td> | 2.90 <td>2.90<td>.00<td>278353</td></td></td> | 2.90 <td>.00<td>278353</td></td> | .00 <td>278353</td> | 278353    |
| 00  | REAGAN COUNTY APPRAI | .309999 | 3,534,610 | 9  | 3,763  | 342,673   | 0 <td>77.82</td> <td>2.90</td> <td>2.90</td> <td>.00<td>242183</td></td> | 77.82   | 2.90  | 2.90                             | .00 <td>242183</td> | 242183    |
| 01  | REAGAN COUNTY        | .309999 | 3,534,610 | 10 | 3,274  | 308,406   | 0 <td>77.82</td> <td>2.90</td> <td>2.90</td> <td>.00<td>210711</td></td> | 77.82   | 2.90  | 2.90                             | .00 <td>210711</td> | 210711    |
| 02  | FM&LR                | .309999 | 3,534,610 | 11 | 2,848  | 277,565   | 0 <td>77.82</td> <td>2.90</td> <td>2.90</td> <td>.00<td>183294</td></td> | 77.82   | 2.90  | 2.90                             | .00 <td>183294</td> | 183294    |
| 30  | REAGAN COUNTY ISD    | .309999 | 3,534,610 | 12 | 2,478  | 249,809   | 0 <td>77.82</td> <td>2.90</td> <td>2.90</td> <td>.00<td>159482</td></td> | 77.82   | 2.90  | 2.90                             | .00 <td>159482</td> | 159482    |
| 50  | REAGAN COUNTY HOSP D | .309999 | 3,534,610 | 13 | 2,156  | 224,828   | 0 <td>77.82</td> <td>2.90</td> <td>2.90</td> <td>.00<td>138758</td></td> | 77.82   | 2.90  | 2.90                             | .00 <td>138758</td> | 138758    |
| 60  | SANTA RITA UWD       | .309999 | 3,534,610 | 14 | 1,876  | 202,345   | 0 <td>77.82</td> <td>2.90</td> <td>2.90</td> <td>.00<td>120737</td></td> | 77.82   | 2.90  | 2.90                             | .00 <td>120737</td> | 120737    |
| 61  | REAGAN CO WSD        | .309999 | 3,534,610 | 15 | 1,632  | 182,111   | 0 <td>77.82</td> <td>2.90</td> <td>2.90</td> <td>.00<td>105034</td></td> | 77.82   | 2.90  | 2.90                             | .00 <td>105034</td> | 105034    |
|     |                      |         |           | 16 | 1,420  | 163,900   | 0 <td>77.82</td> <td>2.90</td> <td>2.90</td> <td>.00<td>91390</td></td>  | 77.82   | 2.90  | 2.90                             | .00 <td>91390</td>  | 91390     |
|     |                      |         |           | 17 | 1,235  | 147,510   | 0 <td>77.82</td> <td>2.90</td> <td>2.90</td> <td>.00<td>79483</td></td>  | 77.82   | 2.90  | 2.90                             | .00 <td>79483</td>  | 79483     |
|     |                      |         |           |    | =====  | =====     | =====  |   |   |                                  |                     | =====     |
|     |                      |         |           |    | 90,559   | 6,632,908 | 0  |   |   |                                  |                     | 5,608,472 |

|                           |                       |             |            | WI GAS | WI PRD   | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |         |
|---------------------------|-----------------------|-------------|------------|--------|----------|----------|-----------|-----------|-----------|-----------|---------|
|                           |                       |             |            | YR     | REVENUE  | REVENUE  | REVENUE   | EXPENSES  | REVENUE   | REVENUE   | REVENUE |
|                           |                       |             |            | --     | -----    | -----    | -----     | -----     | -----     | -----     | -----   |
|                           |                       |             |            | 1      | 1922387  | 0        | 2984570   | 412000    | 2,572,570 | 2,409,443 | 587232  |
| *** PARAMETERS ***        |                       |             |            | 2      | 1730148  | 0        | 2483805   | 412000    | 2,071,805 | 1,702,132 | 432484  |
|                           |                       |             |            | 3      | 1551801  | 0        | 2141576   | 412000    | 1,729,576 | 1,246,453 | 329992  |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            | 4      | 1396621  | 0        | 1884276   | 412000    | 1,472,276 | 930,728   | 256945  |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 5      | 1256959  | 0        | 1675060   | 412000    | 1,263,060 | 700,405   | 202136  |
|                           |                       |             |            | 6      | 1127375  | 0        | 1495122   | 412000    | 1,083,122 | 526,864   | 159668  |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.19 |             |            | 7      | 1014637  | 0        | 1334566   | 412000    | 922,566   | 393,659   | 126126  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.19 |             |            | 8      | 913174   | 0        | 1191527   | 412000    | 779,527   | 291,769   | 99650   |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |            | 9      | 821857   | 0        | 1064040   | 412000    | 652,040   | 214,084   | 78751   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 10     | 739672   | 0        | 950383    | 412000    | 538,383   | 155,059   | 62247   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 11     | 665703   | 0        | 848997    | 412000    | 436,997   | 110,402   | 49210   |
|                           |                       |             |            | 12     | 599134   | 0        | 758616    | 412000    | 346,616   | 76,813    | 38912   |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 13     | 539221   | 0        | 677979    | 412000    | 265,979   | 51,707    | 30776   |
| -----                     | -----                 | -----       | -----      | 14     | 485298   | 0        | 606035    | 412000    | 194,035   | 33,086    | 24344   |
| 412,000                   |                       |             |            | 15     | 436769   | 0        | 541803    | 412000    | 129,803   | 19,416    | 19261   |
| -----                     | -----                 | -----       | -----      | 16     | 393093   | 0        | 484483    | 412000    | 72,483    | 9,510     | 15241   |
|                           |                       |             |            | 17     | 353783   | 0        | 433266    | 412000    | 21,266    | 2,447     | 12063   |
|                           |                       |             |            | =====  | =====    | =====    | =====     | =====     | =====     | =====     | =====   |
|                           |                       |             |            |        | 15947632 | 0        | 21556104  | 700400014 | 5,552,104 | 8,873,977 | 2525038 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 62.0 D B: 1.000 De/Dt: 35.0 / 13.0  
GAS: 2,300.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,432,610  
LAST YR RI VAL: 3,530,890  
LAST YR 8/8 VAL: 16,963,500

LAST YR OIL PROD: 27,481  
LAST YR GAS PROD: 758,281

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

\$/BBLRESV: 30.83 EQUIP VAL: 2,980  
\$/BBLPROD: 0 WI OIL VAL: 2,308,831 RI OIL VAL: 656,964  
WI PAYOUT: 4.8 GAS VAL: 6,565,137 GAS VAL: 1,868,071  
RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 11,401,990 WI TOTAL: 8,876,950 RI TOTAL: 2,525,040



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 235 IRION LAST UPDATE: 2/27/2024 MNRLTCHA

LEASE#, NAME.....: 9020339 - WOODS 212-217 ALLOC 04 FULL WI DECIMAL = .750000 #WELLS:  
RRC#, WELL#.....: 20339 - 16HS RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 6851  
OPERATOR#, AGENT#: 742251 - 40  
OPERATOR NAME....: SABLE PERMIAN RESOUR  
OIL FIELD#.....: 53613750  
OIL FIELD NAME...: LIN (WOLFCAMP)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 REAGAN COUNTY APPRAI  
01 REAGAN COUNTY \$/BBLRESV: .00 EQUIP VAL: 0  
02 FM&LR \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 REAGAN COUNTY ISD WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 REAGAN COUNTY HOSP D RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 SANTA RITA UWD  
61 REAGAN CO WSD 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 12.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 77.60 GAS WI GR PRICE: 5.04  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.04  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
242,500  
-----  
  
20.0 1  
10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1: R/C TO 20691  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 235 IRION LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 9020339 - WOODS 212-217 ALLOC 04 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 20691 - 16HS RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 6851  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME.....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |         |           |    |       |           |       |       |       |       |       |         |
|-----|----------------------|---------|-----------|----|-------|-----------|-------|-------|-------|-------|-------|---------|
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7  | 525   | 299,653   | 0     | 77.32 | 2.45  | 2.45  | .00   | 30445   |
| --- | -----                | -----   | -----     | 8  | 470   | 275,681   | 0     | 77.32 | 2.45  | 2.45  | .00   | 27255   |
| 00  | REAGAN COUNTY APPRAI | .130998 | 572,160   | 9  | 423   | 253,627   | 0     | 77.32 | 2.45  | 2.45  | .00   | 24530   |
| 01  | REAGAN COUNTY        | .130998 | 572,160   | 10 | 381   | 233,337   | 0     | 77.32 | 2.45  | 2.45  | .00   | 22094   |
| 02  | FM&LR                | .130998 | 572,160   | 11 | 343   | 214,670   | 0     | 77.32 | 2.45  | 2.45  | .00   | 19891   |
| 30  | REAGAN COUNTY ISD    | .130998 | 572,160   | 12 | 309   | 197,496   | 0     | 77.32 | 2.45  | 2.45  | .00   | 17919   |
| 50  | REAGAN COUNTY HOSP D | .130998 | 572,160   | 13 | 278   | 181,696   | 0     | 77.32 | 2.45  | 2.45  | .00   | 16121   |
| 60  | SANTA RITA UWD       | .130998 | 572,160   | 14 | 250   | 167,160   | 0     | 77.32 | 2.45  | 2.45  | .00   | 14498   |
| 61  | REAGAN CO WSD        | .130998 | 572,160   |    | ===== | =====     | ===== | ===== | ===== | ===== | ===== | =====   |
|     |                      |         |           |    | 8,903 | 4,255,004 | 0     |       |       |       |       | 497,370 |

|    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|----|---------|---------|----------|-----------|---------|-----------|-----------|
| YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
| 1  | 919190  | 0       | 1007146  | 305500    | 701,646 | 662,992   | 318648    |
| 2  | 842245  | 0       | 908023   | 305500    | 602,523 | 508,331   | 258817    |
| 3  | 774866  | 0       | 827870   | 305500    | 522,370 | 393,491   | 212587    |
| 4  | 709991  | 0       | 754653   | 305500    | 449,153 | 302,087   | 174582    |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |  |       |        |       |        |        |         |         |        |
|---------------------------|-----------------------|-------------|--|-------|--------|-------|--------|--------|---------|---------|--------|
| MO SHIFT: 6               | DISC: 12.0            | YRS MAX: 28 |  | 5     | 653191 | 0     | 691962 | 305500 | 386,462 | 232,074 | 144215 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 6     | 598492 | 0     | 632938 | 305500 | 327,438 | 175,563 | 118841 |
|                           |                       |             |  | 7     | 550612 | 0     | 581057 | 305500 | 275,557 | 131,915 | 98288  |
|                           |                       |             |  | 8     | 506564 | 0     | 533819 | 305500 | 228,319 | 97,590  | 81348  |
|                           |                       |             |  | 9     | 466040 | 0     | 490570 | 305500 | 185,070 | 70,628  | 67349  |
| OIL WELLHEAD PRICE: 77.60 | GAS WI GR PRICE: 2.70 |             |  | 10    | 428757 | 0     | 450851 | 305500 | 145,351 | 49,527  | 55763  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.70 |             |  | 11    | 394456 | 0     | 414347 | 305500 | 108,847 | 33,115  | 46169  |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |  | 12    | 362899 | 0     | 380818 | 305500 | 75,318  | 20,459  | 38228  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | 13    | 333866 | 0     | 349987 | 305500 | 44,487  | 10,790  | 31652  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  | 14    | 307157 | 0     | 321655 | 305500 | 16,155  | 3,499   | 26206  |
|                           |                       |             |  | ===== | =====  | ===== | =====  | =====  | =====   | =====   | =====  |

|              |          |           |            |         |   |         |         |           |           |         |
|--------------|----------|-----------|------------|---------|---|---------|---------|-----------|-----------|---------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 7848326 | 0 | 8345696 | 4277000 | 4,068,696 | 2,692,061 | 1672693 |
|--------------|----------|-----------|------------|---------|---|---------|---------|-----------|-----------|---------|

|         |  |  |  |                      |                     |                     |  |  |  |  |
|---------|--|--|--|----------------------|---------------------|---------------------|--|--|--|--|
| 305,500 |  |  |  | \$/BBLRESV: 24.03    | EQUIP VAL: 2,957    |                     |  |  |  |  |
|         |  |  |  | \$/BBLPROD: 0        | WI OIL VAL: 160,433 | RI OIL VAL: 99,684  |  |  |  |  |
|         |  |  |  | WI PAYOUT: 5.1       | GAS VAL: 2,531,625  | GAS VAL: 1,573,007  |  |  |  |  |
|         |  |  |  | RI PAYOUT: 6.3       | PRD VAL: 0          | PRD VAL: 0          |  |  |  |  |
|         |  |  |  |                      | =====               | =====               |  |  |  |  |
|         |  |  |  | 8/8 VALUE: 4,367,710 | WI TOTAL: 2,695,020 | RI TOTAL: 1,672,690 |  |  |  |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 5.5 D B: 1.000 De/Dt: 30.0 / 10.0  
GAS: 1,412.0 D B: 1.000 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,685,190  
LAST YR RI VAL: 2,119,440  
LAST YR 8/8 VAL: 5,804,630

LAST YR OIL PROD: 1,681  
LAST YR GAS PROD: 490,499

REMARKS1: R/C FROM 20339  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/26/2024 MNRLJHAR

LEASE#, NAME.....: 9020341 - SUGG B 163-162 (ALLOC-C) FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 20341 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7824

OPERATOR#, AGENT#: 100951 - 574  
OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|               | 8/8 ANNUAL           | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD     | WI OIL |
|---------------|----------------------|------------|------------|-------|-------|-------|---------|--------|
| YR OIL PRDCTN | GAS PRDCTN           | PRD PRDCTN | PRICE      | PRICE | PRICE | PRICE | REVENUE |        |
| 1             | 9,176                | 338,145    | 0          | 70.97 | 2.32  | 2.32  | .00     | 488416 |
| 2             | 7,141                | 304,331    | 0          | 72.29 | 2.32  | 2.32  | .00     | 387167 |
| 3             | 5,785                | 273,898    | 0          | 73.64 | 2.31  | 2.31  | .00     | 319506 |
| 4             | 4,823                | 246,508    | 0          | 75.00 | 2.31  | 2.31  | .00     | 271294 |
| 5             | 4,108                | 221,857    | 0          | 76.39 | 2.30  | 2.30  | .00     | 235358 |
| 6             | 3,533                | 199,671    | 0          | 77.82 | 2.30  | 2.30  | .00     | 206204 |
| 7             | 3,038                | 179,704    | 0          | 77.82 | 2.30  | 2.30  | .00     | 177313 |
| 8             | 2,613                | 161,734    | 0          | 77.82 | 2.30  | 2.30  | .00     | 152508 |
| 9             | 2,247                | 145,561    | 0          | 77.82 | 2.30  | 2.30  | .00     | 131146 |
| 00            | REAGAN COUNTY APPRAI | 1.000003   | 3,393,280  |       |       |       |         |        |
| 01            | REAGAN COUNTY        | 1.000003   | 3,393,280  |       |       |       |         |        |
| 02            | FM&LR                | 1.000003   | 3,393,280  |       |       |       |         |        |
| 30            | REAGAN COUNTY ISD    | 1.000003   | 3,393,280  |       |       |       |         |        |
| 50            | REAGAN COUNTY HOSP D | 1.000003   | 3,393,280  |       |       |       |         |        |
| 60            | SANTA RITA UWD       | 1.000003   | 3,393,280  |       |       |       |         |        |
| 61            | REAGAN CO WSD        | 1.000003   | 3,393,280  |       |       |       |         |        |

| YR      | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|---------|---------|---------|----------|-----------|-----------|-----------|-----------|
| REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE   | REVENUE   | REVENUE   | REVENUE   |
| 1       | 588372  | 0       | 1076788  | 344500    | 732,288   | 685,854   | 337652    |
| 2       | 529536  | 0       | 916703   | 344500    | 572,203   | 470,105   | 254385    |
| 3       | 474528  | 0       | 794034   | 344500    | 449,534   | 323,966   | 194993    |
| 4       | 427075  | 0       | 698369   | 344500    | 353,869   | 223,705   | 151771    |
| 5       | 382703  | 0       | 618061   | 344500    | 273,561   | 151,698   | 118866    |
| 6       | 344432  | 0       | 550636   | 344500    | 206,136   | 100,271   | 93716     |
| 7       | 309989  | 0       | 487302   | 344500    | 142,802   | 60,933    | 73396     |
| 8       | 278991  | 0       | 431499   | 344500    | 86,999    | 32,562    | 57513     |
| 9       | 251093  | 0       | 382239   | 344500    | 37,739    | 12,391    | 45086     |
| 3586719 | 0       | 5955631 | 3100500  | 2,855,131 | 2,061,485 | 1327378   |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.53  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.53  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 344,500      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 28.9 D B: .750 De/Dt: 24.0 / 14.0  
GAS: 977.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,343,140  
LAST YR RI VAL: 2,213,160  
LAST YR 8/8 VAL: 6,556,300

LAST YR OIL PROD: 10,132  
LAST YR GAS PROD: 372,319

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/26/2024 MNRLJHAR

LEASE#, NAME.....: 9020348 - SUGG B 163-162 (ALLOC-E) FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 20348 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7775  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7 | 2,916  | 153,047   | 0     | 77.82 | 2.35 | 2.35 | .00 | 170192    |
|-----|----------------------|----------|-----------|---|--------|-----------|-------|-------|------|------|-----|-----------|
| --- | -----                | -----    | -----     | 8 | 2,508  | 137,742   | 0     | 77.82 | 2.35 | 2.35 | .00 | 146379    |
| 00  | REAGAN COUNTY APPRAI | 1.000006 | 3,209,640 | 9 | 2,157  | 123,968   | 0     | 77.82 | 2.35 | 2.35 | .00 | 125893    |
| 01  | REAGAN COUNTY        | 1.000006 | 3,209,640 |   | =====  | =====     | ===== |       |      |      |     | =====     |
| 02  | FM&LR                | 1.000006 | 3,209,640 |   | 40,125 | 1,851,010 | 0     |       |      |      |     | 2,239,443 |

|     |         |       |         | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|---------|-------|---------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| --- | ---     | ---   | ---     | ---               | ---               | ---                 | ---                   | ---               | ---                  | ---                  |
| 1   | 600403  | 0     | 1056084 | 312500            | 743,584           | 696,433             | 331160                |                   |                      |                      |
| 2   | 500758  | 0     | 860762  | 312500            | 548,262           | 450,436             | 238861                |                   |                      |                      |
| 3   | 427702  | 0     | 727270  | 312500            | 414,770           | 298,912             | 178598                |                   |                      |                      |
| 4   | 374463  | 0     | 632369  | 312500            | 319,869           | 202,212             | 137429                |                   |                      |                      |
| 5   | 333019  | 0     | 558923  | 312500            | 246,423           | 136,649             | 107492                |                   |                      |                      |
| 6   | 299717  | 0     | 497633  | 312500            | 185,133           | 90,055              | 84696                 |                   |                      |                      |
| 7   | 269745  | 0     | 439937  | 312500            | 127,437           | 54,377              | 66262                 |                   |                      |                      |
| 8   | 242770  | 0     | 389149  | 312500            | 76,649            | 28,689              | 51868                 |                   |                      |                      |
| 9   | 218494  | 0     | 344387  | 312500            | 31,887            | 10,470              | 40621                 |                   |                      |                      |
|     | =====   | ===== | =====   | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
|     | 3267071 | 0     | 5506514 | 2812500           | 2,694,014         | 1,968,233           | 1236987               |                   |                      |                      |

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.58  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.58  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 312,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 27.2 D B: 1.000 De/Dt: 25.0 / 14.0  
GAS: 1,028.0 D B: 1.000 De/Dt: 18.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,627,740  
LAST YR RI VAL: 2,241,710  
LAST YR 8/8 VAL: 6,869,450

LAST YR OIL PROD: 10,316  
LAST YR GAS PROD: 409,240

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 9020376 - WELCH TRUST 8-7-E 4309H FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 20376 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 8906  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|    |                      |          |            | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL     |
|----|----------------------|----------|------------|---------------|------------|------------|-------|-------|-------|-------|------------|
|    |                      |          |            | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE    |
|    |                      |          |            | 1             | 56,532     | 383,425    | 0     | 70.97 | 2.18  | 2.18  | 3009057    |
|    |                      |          |            | 2             | 49,610     | 319,789    | 0     | 72.29 | 2.18  | 2.18  | 2689730    |
|    |                      |          |            | 3             | 43,657     | 274,300    | 0     | 73.64 | 2.17  | 2.17  | 2411176    |
|    |                      |          |            | 4             | 38,418     | 240,155    | 0     | 75.00 | 2.17  | 2.17  | 2161013    |
|    |                      |          |            | 5             | 33,808     | 211,336    | 0     | 76.39 | 2.17  | 2.17  | 1936945    |
|    |                      |          |            | 6             | 29,751     | 185,976    | 0     | 77.82 | 2.16  | 2.16  | 1736417    |
|    |                      |          |            | 7             | 26,181     | 163,659    | 0     | 77.82 | 2.16  | 2.16  | 1528054    |
|    |                      |          |            | 8             | 23,039     | 144,020    | 0     | 77.82 | 2.16  | 2.16  | 1344671    |
| 00 | REAGAN COUNTY APPRAI | 1.000001 | 17,018,480 | 9             | 20,274     | 126,738    | 0     | 77.82 | 2.16  | 2.16  | 1183292    |
| 01 | REAGAN COUNTY        | 1.000001 | 17,018,480 | 10            | 17,841     | 111,529    | 0     | 77.82 | 2.16  | 2.16  | 1041290    |
| 02 | FM&LR                | 1.000001 | 17,018,480 | 11            | 15,700     | 98,146     | 0     | 77.82 | 2.16  | 2.16  | 916331     |
| 30 | REAGAN COUNTY ISD    | 1.000001 | 17,018,480 | 12            | 13,816     | 86,368     | 0     | 77.82 | 2.16  | 2.16  | 806371     |
| 50 | REAGAN COUNTY HOSP D | 1.000001 | 17,018,480 | 13            | 12,158     | 76,004     | 0     | 77.82 | 2.16  | 2.16  | 709602     |
| 60 | SANTA RITA UWD       | 1.000001 | 17,018,480 | 14            | 10,699     | 66,884     | 0     | 77.82 | 2.16  | 2.16  | 624447     |
| 61 | REAGAN CO WSD        | 1.000001 | 17,018,480 | 15            | 9,415      | 58,858     | 0     | 77.82 | 2.16  | 2.16  | 549506     |
|    |                      |          |            | 16            | 8,285      | 51,795     | 0     | 77.82 | 2.16  | 2.16  | 483554     |
|    |                      |          |            | 17            | 7,291      | 45,580     | 0     | 77.82 | 2.16  | 2.16  | 425539     |
|    |                      |          |            | 18            | 6,416      | 40,110     | 0     | 77.82 | 2.16  | 2.16  | 374470     |
|    |                      |          |            | =====         | =====      | =====      |       |       |       |       | =====      |
|    |                      |          |            |               | 422,891    | 2,684,672  | 0     |       |       |       | 23,931,465 |

|                           |                       |             |            | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |
|---------------------------|-----------------------|-------------|------------|---------|---------|----------|-----------|----------|-----------|-----------|
|                           |                       |             |            | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE  | REVENUE   | REVENUE   |
| *** PARAMETERS ***        |                       |             |            | 1       | 626900  | 0        | 3635957   | 708500   | 2,927,457 | 1140139   |
|                           |                       |             |            | 2       | 522855  | 0        | 3212585   | 566800   | 2,645,785 | 891492    |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            | 3       | 446423  | 0        | 2857599   | 481780   | 2,375,819 | 701750    |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 4       | 390852  | 0        | 2551865   | 433602   | 2,118,263 | 554580    |
|                           |                       |             |            | 5       | 343949  | 0        | 2280894   | 433602   | 1,847,292 | 438661    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.38 |             |            | 6       | 301281  | 0        | 2037698   | 433602   | 1,604,096 | 346810    |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.38 |             |            | 7       | 265128  | 0        | 1793182   | 433602   | 1,359,580 | 270083    |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |            | 8       | 233312  | 0        | 1577983   | 433602   | 1,144,381 | 210325    |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 9       | 205316  | 0        | 1388608   | 433602   | 955,006   | 163791    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 10      | 180677  | 0        | 1221967   | 433602   | 788,365   | 127553    |
|                           |                       |             |            | 11      | 158997  | 0        | 1075328   | 433602   | 641,726   | 99336     |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 12      | 139916  | 0        | 946287    | 433602   | 512,685   | 77356     |
| -----                     | -----                 | -----       | -----      | 13      | 123126  | 0        | 832728    | 433602   | 399,126   | 60242     |
| 708,500                   |                       |             |            | 14      | 108352  | 0        | 732799    | 433602   | 299,197   | 46914     |
| -----                     | -----                 | -----       | -----      | 15      | 95350   | 0        | 644856    | 433602   | 211,254   | 36535     |
| 1                         |                       |             |            | 16      | 83908   | 0        | 567462    | 433602   | 133,860   | 28451     |
| 20.0                      | 1                     |             |            | 17      | 73840   | 0        | 499379    | 433602   | 65,777    | 22157     |
| 15.0                      | 1                     |             |            | 18      | 64978   | 0        | 439448    | 433602   | 5,846     | 17255     |
| 10.0                      | 1                     |             |            | =====   | =====   | =====    | =====     | =====    | =====     | =====     |
|                           |                       |             |            |         | 4365160 | 0        | 28296625  | 82611020 | 035,515   | 5233430   |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 166.2 D B: 1.000 De/Dt: 13.0 / 12.0 \$/BBLRESV: 31.42 EQUIP VAL: 2,839  
GAS: 1,162.0 D B: 1.000 De/Dt: 18.0 / 12.0 \$/BBLPROD: 0 WI OIL VAL: 9,964,632 RI OIL VAL: 4,426,095  
PRD: M B: De/Dt: / WI PAYOUT: 4.9 GAS VAL: 1,817,572 GAS VAL: 807,330  
RI PAYOUT: 5.6 PRD VAL: 0 PRD VAL: 0

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000 8/8 VALUE: 17,018,470 WI TOTAL: 11,785,040 RI TOTAL: 5,233,430  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,567,320  
LAST YR RI VAL: 5,866,300  
LAST YR 8/8 VAL: 19,433,620

LAST YR OIL PROD: 68,073  
LAST YR GAS PROD: 290,973

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 9020398 - AEGIS 1918 01 FULL WI DECIMAL = .807690 #WELLS: 6  
RRC#, WELL#.....: 20398 - 1901BH RRC DIST.: 07C FULL RI DECIMAL = .192310 DEPTH: 8707  
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7     | 41,160  | 425,811   | 0 | 77.72 | 2.94 | 2.94 | .00 | 2583764    |
|-----|----------------------|---------|-----------|-------|---------|-----------|---|-------|------|------|-----|------------|
| --- | -----                | -----   | -----     | 8     | 37,044  | 383,230   | 0 | 77.72 | 2.94 | 2.94 | .00 | 2325388    |
| 00  | REAGAN COUNTY APPRAI | .248000 | 4,667,390 | 9     | 33,340  | 344,907   | 0 | 77.72 | 2.94 | 2.94 | .00 | 2092874    |
| 01  | REAGAN COUNTY        | .248000 | 4,667,390 | ===== | =====   | =====     |   |       |      |      |     |            |
| 02  | FM&LR                | .248000 | 4,667,390 |       | 493,129 | 5,050,393 | 0 |       |      |      |     | 29,729,563 |

|  |  |  |  | WI GAS  | WI PRD   | WI GROSS | OPERATING | WI NET             | PV WI NET  | PV RI NET |
|--|--|--|--|---------|----------|----------|-----------|--------------------|------------|-----------|
|  |  |  |  | REVENUE | REVENUE  | REVENUE  | EXPENSES  | REVENUE            | REVENUE    | REVENUE   |
|  |  |  |  | 1       | 2169964  | 0        | 2775500   | 4,476,036          | 4,192,210  | 1624230   |
|  |  |  |  | 2       | 1808523  | 0        | 2775500   | 3,395,101          | 2,789,313  | 1223119   |
|  |  |  |  | 3       | 1566004  | 0        | 2775500   | 2,629,116          | 1,894,725  | 948035    |
|  |  |  |  | 4       | 1396449  | 0        | 2775500   | 2,063,484          | 1,304,472  | 751171    |
|  |  |  |  | 5       | 1252559  | 0        | 2775500   | 1,608,971          | 892,223    | 602310    |
|  |  |  |  | 6       | 1123482  | 0        | 2775500   | 1,218,810          | 592,866    | 485592    |
|  |  |  |  | 7       | 1011134  | 0        | 2775500   | 819,398            | 349,637    | 386757    |
|  |  |  |  | 8       | 910021   | 0        | 2775500   | 459,909            | 172,139    | 308031    |
|  |  |  |  | 9       | 819019   | 0        | 2775500   | 136,393            | 44,782     | 245337    |
|  |  |  |  |         |          |          |           |                    |            |           |
|  |  |  |  |         | 12057155 | 0        | 41786718  | 2497950016,807,218 | 12,232,367 | 6574582   |

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.01 GAS WI GR PRICE: 3.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 2,775,500    |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 267.3 D B: 1.000 De/Dt: 17.0 / 10.0  
GAS: 2,765.0 D B: 1.600 De/Dt: 19.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,841,740  
LAST YR RI VAL: 8,565,480  
LAST YR 8/8 VAL: 25,407,220

LAST YR OIL PROD: 115,951  
LAST YR GAS PROD: 1,043,017

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/26/2024 MNRLJHAR

LEASE#, NAME.....: 9020406 - SUGG B 163-162 (ALLOC-A) FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 20406 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7783  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000005 3,638,080  
01 REAGAN COUNTY 1.000005 3,638,080  
02 FM&LR 1.000005 3,638,080  
30 REAGAN COUNTY ISD 1.000005 3,638,080  
50 REAGAN COUNTY HOSP D 1.000005 3,638,080  
60 SANTA RITA UWD 1.000005 3,638,080  
61 REAGAN CO WSD 1.000005 3,638,080

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 11,441 404,896 0 68.60 2.28 2.28 .00 588639  
2 7,968 327,427 0 69.87 2.28 2.28 .00 417543  
3 6,120 274,894 0 71.17 2.28 2.28 .00 326670  
4 4,969 236,910 0 72.50 2.28 2.28 .00 270189  
5 4,184 208,159 0 73.84 2.27 2.27 .00 231710  
6 3,598 185,639 0 75.21 2.27 2.27 .00 202954  
7 3,094 167,075 0 75.21 2.27 2.27 .00 174525  
8 2,661 150,368 0 75.21 2.27 2.27 .00 150100  
9 2,288 135,331 0 75.21 2.27 2.27 .00 129060

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 692372 0 1281011 340000 941,011 881,342 401691  
2 559900 0 977443 340000 637,443 523,704 271240  
3 470069 0 796739 340000 456,739 329,158 195658  
4 405116 0 675305 340000 335,305 211,970 146759  
5 354391 0 586101 340000 246,101 136,471 112719  
6 316050 0 519004 340000 179,004 87,073 88333  
7 284445 0 458970 340000 118,970 50,764 69128  
8 256002 0 406102 340000 66,102 24,741 54128  
9 230401 0 359461 340000 19,461 6,389 42399

\*\*\* PARAMETERS \*\*\*

3568746 0 6060136 3060000 3,000,136 2,251,612 1382055

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 75.49 GAS WI GR PRICE: 2.49  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.49  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 3,638,060 WI TOTAL: 2,256,010 RI TOTAL: 1,382,050

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

340,000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 39.2 D B: 1.000 De/Dt: 35.0 / 14.0  
GAS: 1,251.0 D B: 1.000 De/Dt: 21.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,902,350  
LAST YR RI VAL: 2,769,200  
LAST YR 8/8 VAL: 8,671,550

LAST YR OIL PROD: 18,437  
LAST YR GAS PROD: 361,119

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 9020422 - JAMES N 45-50 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 20422 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 9526  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 4,358,340  
01 REAGAN COUNTY 1.000000 4,358,340  
02 FM&LR 1.000000 4,358,340

30 REAGAN COUNTY ISD 1.000000 4,358,340  
50 REAGAN COUNTY HOSP D 1.000000 4,358,340  
60 SANTA RITA UWD 1.000000 4,358,340  
61 REAGAN CO WSD 1.000000 4,358,340

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 162886 0 1785260 383000 1,402,260 1,313,342 559809  
2 131718 0 1171067 383000 788,067 647,452 324972  
3 110104 0 884097 383000 501,097 361,126 217110  
4 94894 0 716569 383000 333,569 210,872 155726  
5 83016 0 605810 383000 222,810 123,555 116510  
6 73054 0 526842 383000 143,842 69,969 89666  
7 64288 0 459361 383000 76,361 32,583 69188  
8 56573 0 404253 383000 21,253 7,955 53882  
=====

776533 0 6553259 3064000 3,489,259 2,766,854 1586863

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.54  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.54  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
383,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 113.2 D B: 1.000 De/Dt: 44.0 / 12.0  
GAS: 288.0 D B: 1.000 De/Dt: 21.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,140,830  
LAST YR RI VAL: 1,352,430  
LAST YR 8/8 VAL: 3,493,260

LAST YR OIL PROD: 32,500  
LAST YR GAS PROD: 88,798

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9020496 - ALDWELL 0611 E FULL WI DECIMAL = .787183 #WELLS: 5  
RRC#, WELL#.....: 20496 - RRC DIST.: 07C FULL RI DECIMAL = .212817 DEPTH: 8483  
OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7  | 44,248 | 663,459 | 0 | 77.82 | 2.20 | 2.20 | .00 | 2710570 |
|-----|----------------------|----------|------------|----|--------|---------|---|-------|------|------|-----|---------|
| --- | -----                | -----    | -----      | 8  | 38,053 | 597,113 | 0 | 77.82 | 2.20 | 2.20 | .00 | 2331073 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 34,857,860 | 9  | 32,726 | 537,402 | 0 | 77.82 | 2.20 | 2.20 | .00 | 2004748 |
| 01  | REAGAN COUNTY        | 1.000000 | 34,857,860 | 10 | 28,144 | 483,662 | 0 | 77.82 | 2.20 | 2.20 | .00 | 1724061 |
| 02  | FM&LR                | 1.000000 | 34,857,860 | 11 | 24,204 | 435,296 | 0 | 77.82 | 2.20 | 2.20 | .00 | 1482703 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 34,857,860 | 12 | 20,815 | 391,766 | 0 | 77.82 | 2.20 | 2.20 | .00 | 1275097 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 34,857,860 | 13 | 17,901 | 352,589 | 0 | 77.82 | 2.20 | 2.20 | .00 | 1096590 |
| 60  | SANTA RITA UWD       | 1.000000 | 34,857,860 | 14 | 15,395 | 317,330 | 0 | 77.82 | 2.20 | 2.20 | .00 | 943076  |
| 61  | REAGAN CO WSD        | 1.000000 | 34,857,860 | 15 | 13,240 | 285,597 | 0 | 77.82 | 2.20 | 2.20 | .00 | 811064  |

===== 699,895 9,913,778 0 41,387,415

|                           |                       |             |            | WI GAS | WI PRD   | WI GROSS | OPERATING | WI NET     | PV WI NET | PV RI NET  |         |
|---------------------------|-----------------------|-------------|------------|--------|----------|----------|-----------|------------|-----------|------------|---------|
|                           |                       |             |            | YR     | REVENUE  | REVENUE  | REVENUE   | EXPENSES   | REVENUE   | REVENUE    | REVENUE |
|                           |                       |             |            | 1      | 2171836  | 0        | 8282221   | 1187000    | 7,095,221 | 6,645,313  | 2106385 |
|                           |                       |             |            | 2      | 1954653  | 0        | 7307124   | 1187000    | 6,120,124 | 5,028,110  | 1644604 |
|                           |                       |             |            | 3      | 1759188  | 0        | 6448290   | 1187000    | 5,261,290 | 3,791,654  | 1284333 |
| *** PARAMETERS ***        |                       |             |            | 4      | 1583269  | 0        | 5690357   | 1187000    | 4,503,357 | 2,846,887  | 1002993 |
|                           |                       |             |            | 5      | 1424943  | 0        | 5022515   | 1187000    | 3,835,515 | 2,126,908  | 783425  |
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            | 6      | 1276645  | 0        | 4428460   | 1187000    | 3,241,460 | 1,576,743  | 611302  |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 7      | 1148980  | 0        | 3859550   | 1187000    | 2,672,550 | 1,140,377  | 471478  |
|                           |                       |             |            | 8      | 1034082  | 0        | 3365155   | 1187000    | 2,178,155 | 815,262    | 363785  |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.42 |             |            | 9      | 930674   | 0        | 2935422   | 1187000    | 1,748,422 | 574,060    | 280823  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.42 |             |            | 10     | 837607   | 0        | 2561668   | 1187000    | 1,374,668 | 395,918    | 216874  |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |            | 11     | 753847   | 0        | 2236550   | 1187000    | 1,049,550 | 265,158    | 167568  |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 12     | 678461   | 0        | 1953558   | 1187000    | 766,558   | 169,877    | 129524  |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 13     | 610615   | 0        | 1707205   | 1187000    | 520,205   | 101,128    | 100170  |
|                           |                       |             |            | 14     | 549553   | 0        | 1492629   | 1187000    | 305,629   | 52,116     | 77503   |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 15     | 494598   | 0        | 1305662   | 1187000    | 118,662   | 17,749     | 59998   |
|                           |                       |             |            | =====  | =====    | =====    | =====     | =====      | =====     | =====      | =====   |
| 1,187,000                 |                       |             |            |        | 17208951 | 0        | 58596366  | 1780500040 | 791,366   | 25,547,260 | 9300765 |

\$/BBLRESV: 32.75 EQUIP VAL: 9,858  
\$/BBLPROD: 0 WI OIL VAL: 18,044,362 RI OIL VAL: 6,569,251  
WI PAYOUT: 4.7 GAS VAL: 7,502,873 GAS VAL: 2,731,504  
RI PAYOUT: 5.4 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 34,857,850 WI TOTAL: 25,557,090 RI TOTAL: 9,300,760  
ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 325.4 D B: 1.000 De/Dt: 15.0 / 14.0  
GAS: 3,607.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,970,060  
LAST YR RI VAL: 11,503,070  
LAST YR 8/8 VAL: 44,473,130

LAST YR OIL PROD: 118,489  
LAST YR GAS PROD: 1,217,140

REMARKS1:  
REMARKS2:  
MC1: S  
MC2: 20A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 7/10/2024 MNRLJHAR

LEASE#, NAME.....: 9020499 - CIDER A 203-226 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 20499 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7372  
OPERATOR#, AGENT#: 732229 -  
OPERATOR NAME....: RP OPERATING, L.L.C.

OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7     | 17,495  | 26,318  | 0 | 77.82 | .04 | .04 | .00 | 1021096    |
|-----|----------------------|----------|------------|-------|---------|---------|---|-------|-----|-----|-----|------------|
| --- | -----                | -----    | -----      | 8     | 15,046  | 22,633  | 0 | 77.82 | .04 | .04 | .00 | 878160     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 10,866,490 | 9     | 12,940  | 19,464  | 0 | 77.82 | .04 | .04 | .00 | 755243     |
| 01  | REAGAN COUNTY        | 1.000000 | 10,866,490 | 10    | 11,128  | 16,739  | 0 | 77.82 | .04 | .04 | .00 | 649486     |
| 02  | FM&LR                | 1.000000 | 10,866,490 | 11    | 9,570   | 14,396  | 0 | 77.82 | .04 | .04 | .00 | 558553     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 10,866,490 | 12    | 8,230   | 12,381  | 0 | 77.82 | .04 | .04 | .00 | 480344     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 10,866,490 | ===== | =====   | =====   |   |       |     |     |     | =====      |
| 60  | SANTA RITA UWD       | 1.000000 | 10,866,490 |       | 286,254 | 516,324 | 0 |       |     |     |     | 16,015,989 |
| 61  | REAGAN CO WSD        | 1.000000 | 10,866,490 |       |         |         |   |       |     |     |     |            |

|                           |            |             |            | WI GAS                | WI PRD  | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET   |           |
|---------------------------|------------|-------------|------------|-----------------------|---------|-------------|-----------|-----------|-----------|-------------|-----------|
|                           |            |             |            | YR                    | REVENUE | REVENUE     | REVENUE   | EXPENSES  | REVENUE   | REVENUE     | REVENUE   |
|                           |            |             |            | --                    | -----   | -----       | -----     | -----     | -----     | -----       | -----     |
|                           |            |             |            | 1                     | 4518    | 0           | 3291210   | 463500    | 2,827,710 | 2,648,405   | 1032036   |
|                           |            |             |            | 2                     | 2513    | 0           | 2386456   | 463500    | 1,922,956 | 1,579,843   | 662242    |
|                           |            |             |            | 3                     | 1749    | 0           | 1889179   | 463500    | 1,425,679 | 1,027,444   | 463932    |
|                           |            |             |            | 4                     | 1343    | 0           | 1573812   | 463500    | 1,110,312 | 701,906     | 342026    |
|                           |            |             |            | 5                     | 1091    | 0           | 1356345   | 463500    | 892,845   | 495,109     | 260852    |
|                           |            |             |            | 6                     | 918     | 0           | 1188237   | 463500    | 724,737   | 352,534     | 202234    |
| *** PARAMETERS ***        |            |             |            | 7                     | 790     | 0           | 1021886   | 463500    | 558,386   | 238,263     | 153913    |
|                           |            |             |            | 8                     | 679     | 0           | 878839    | 463500    | 415,339   | 155,458     | 117137    |
| MO SHIFT: 6               | DISC: 14.0 | YRS MAX: 28 |            | 9                     | 584     | 0           | 755827    | 463500    | 292,327   | 95,980      | 89153     |
| YRS FLAT:                 | FMVF:      | 8/8 RES:    |            | 10                    | 502     | 0           | 649988    | 463500    | 186,488   | 53,710      | 67847     |
|                           |            |             |            | 11                    | 432     | 0           | 558985    | 463500    | 95,485    | 24,123      | 51637     |
|                           |            |             |            | 12                    | 371     | 0           | 480715    | 463500    | 17,215    | 3,816       | 39297     |
|                           |            |             |            |                       | =====   | =====       | =====     | =====     | =====     | =====       | =====     |
| OIL WELLHEAD PRICE: 78.10 |            |             |            | GAS WI GR PRICE: .05  |         |             |           |           |           |             |           |
| OIL %TAX ALLOWABLE: 9.6   |            |             |            | GAS RI GR PRICE: .05  |         |             |           |           |           |             |           |
| TYPE..(USNPQLHCT): S      |            |             |            | GAS %TAX ALLOW.: 12.5 |         |             |           |           |           |             |           |
| GRAV SCHED#/DEGREE: /     |            |             |            | GAS PRICE ESCAL? Y    |         |             |           |           |           |             |           |
| PRD WELLHEAD PRICE:       |            |             |            | ADDL GAS PRICES? N    |         |             |           |           |           |             |           |
|                           |            |             |            | \$/BBLRESV: 34.33     |         | EQUIP VAL:  |           | 7,608     |           |             |           |
|                           |            |             |            | \$/BBLPROD: 0         |         | WI OIL VAL: |           | 7,369,458 |           | RI OIL VAL: | 3,478,939 |
| OP EXP \$/YR              | OIL BOPD   | GAS MCF/D   | PROD BBL/D | WI PAYOUT: 4.1        |         | GAS VAL:    |           | 7,126     |           | GAS VAL:    | 3,364     |
|                           |            |             |            | RI PAYOUT: 5.0        |         | PRD VAL:    |           | 0         |           | PRD VAL:    | 0         |
| 463,500                   |            |             |            |                       |         |             |           | =====     |           | =====       |           |
|                           |            |             |            | 8/8 VALUE:            |         | 10,866,490  |           | WI TOTAL: |           | 7,384,190   |           |
|                           |            |             |            |                       |         |             |           | RI TOTAL: |           | 3,482,300   |           |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 208.1 D B: 1.000 De/Dt: 33.0 / 14.0  
GAS: 624.0 D B: 1.000 De/Dt: 54.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,029,210  
LAST YR RI VAL: 1,936,310  
LAST YR 8/8 VAL: 12,965,520

LAST YR OIL PROD: 91,608  
LAST YR GAS PROD: 130,738

REMARKS1: FR LEASE 361242 TY24  
REMARKS2:  
MC1: S  
MC2: 20A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 9020531 - BATES 43B-31-D FULL WI DECIMAL = .752641 #WELLS: 2  
RRC#, WELL#.....: 20531 - RRC DIST.: 07C FULL RI DECIMAL = .247359 DEPTH: 8872  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR  | OIL     | PRDCTN | GAS       | PRDCTN | PRD   | PRDCTN | PRICE | WIGAS | PRICE | RIGAS | PRICE | PRD | PRICE | WI  | OIL | REVENUE    |
|-----|----------------------|----------|------------|-----|---------|--------|-----------|--------|-------|--------|-------|-------|-------|-------|-------|-----|-------|-----|-----|------------|
| --- | -----                | -----    | -----      | --- | ---     | ---    | ---       | ---    | ---   | ---    | ---   | ---   | ---   | ---   | ---   | --- | ---   | --- | --- | ---        |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 10,721,650 | 1   | 35,108  |        | 606,060   |        | 0     |        | 70.97 | 1.93  | 1.93  |       |       | .00 |       |     |     | 1875291    |
| 01  | REAGAN COUNTY        | 1.000000 | 10,721,650 | 2   | 27,517  |        | 521,195   |        | 0     |        | 72.29 | 1.93  | 1.93  |       |       | .00 |       |     |     | 1497156    |
| 02  | FM&LR                | 1.000000 | 10,721,650 | 3   | 22,632  |        | 453,440   |        | 0     |        | 73.64 | 1.92  | 1.92  |       |       | .00 |       |     |     | 1254367    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 10,721,650 | 4   | 19,222  |        | 394,493   |        | 0     |        | 75.00 | 1.92  | 1.92  |       |       | .00 |       |     |     | 1085045    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 10,721,650 | 5   | 16,707  |        | 343,209   |        | 0     |        | 76.39 | 1.91  | 1.91  |       |       | .00 |       |     |     | 960556     |
| 60  | SANTA RITA UWD       | 1.000000 | 10,721,650 | 6   | 14,535  |        | 298,592   |        | 0     |        | 77.82 | 1.91  | 1.91  |       |       | .00 |       |     |     | 851323     |
| 61  | REAGAN CO WSD        | 1.000000 | 10,721,650 | 7   | 12,645  |        | 259,775   |        | 0     |        | 77.82 | 1.91  | 1.91  |       |       | .00 |       |     |     | 740624     |
|     |                      |          |            | 8   | 11,001  |        | 226,004   |        | 0     |        | 77.82 | 1.91  | 1.91  |       |       | .00 |       |     |     | 644334     |
|     |                      |          |            | 9   | 9,571   |        | 196,623   |        | 0     |        | 77.82 | 1.91  | 1.91  |       |       | .00 |       |     |     | 560578     |
|     |                      |          |            | 10  | 8,327   |        | 171,062   |        | 0     |        | 77.82 | 1.91  | 1.91  |       |       | .00 |       |     |     | 487717     |
|     |                      |          |            | 11  | 7,244   |        | 148,824   |        | 0     |        | 77.82 | 1.91  | 1.91  |       |       | .00 |       |     |     | 424285     |
|     |                      |          |            | 12  | 6,302   |        | 129,477   |        | 0     |        | 77.82 | 1.91  | 1.91  |       |       | .00 |       |     |     | 369111     |
|     |                      |          |            | 13  | 5,483   |        | 112,645   |        | 0     |        | 77.82 | 1.91  | 1.91  |       |       | .00 |       |     |     | 321142     |
|     |                      |          |            |     | =====   |        | =====     |        | ===== |        |       |       |       |       |       |     |       |     |     | =====      |
|     |                      |          |            |     | 196,294 |        | 3,861,399 |        | 0     |        |       |       |       |       |       |     |       |     |     | 11,071,529 |

| YR  | WI      | GAS | WI    | PRD | WI       | GROSS    | OPERATING | WI        | NET     | PV  | WI  | NET | PV  | RI  | NET |
|-----|---------|-----|-------|-----|----------|----------|-----------|-----------|---------|-----|-----|-----|-----|-----|-----|
| --- | ---     | --- | ---   | --- | ---      | ---      | ---       | ---       | ---     | --- | --- | --- | --- | --- | --- |
| 1   | 880361  |     | 0     |     | 2755652  | 425000   | 2,330,652 | 2,182,865 | 851970  |     |     |     |     |     |     |
| 2   | 757086  |     | 0     |     | 2254242  | 425000   | 1,829,242 | 1,502,850 | 616773  |     |     |     |     |     |     |
| 3   | 655253  |     | 0     |     | 1909620  | 425000   | 1,484,620 | 1,069,922 | 462370  |     |     |     |     |     |     |
| 4   | 570070  |     | 0     |     | 1655115  | 425000   | 1,230,115 | 777,642   | 354646  |     |     |     |     |     |     |
| 5   | 493378  |     | 0     |     | 1453934  | 425000   | 1,028,934 | 570,575   | 275696  |     |     |     |     |     |     |
| 6   | 429239  |     | 0     |     | 1280562  | 425000   | 855,562   | 416,171   | 214887  |     |     |     |     |     |     |
| 7   | 373438  |     | 0     |     | 1114062  | 425000   | 689,062   | 294,023   | 165441  |     |     |     |     |     |     |
| 8   | 324891  |     | 0     |     | 969225   | 425000   | 544,225   | 203,698   | 127372  |     |     |     |     |     |     |
| 9   | 282654  |     | 0     |     | 843232   | 425000   | 418,232   | 137,318   | 98066   |     |     |     |     |     |     |
| 10  | 245909  |     | 0     |     | 733626   | 425000   | 308,626   | 88,888    | 75503   |     |     |     |     |     |     |
| 11  | 213941  |     | 0     |     | 638226   | 425000   | 213,226   | 53,869    | 58130   |     |     |     |     |     |     |
| 12  | 186129  |     | 0     |     | 555240   | 425000   | 130,240   | 28,862    | 44752   |     |     |     |     |     |     |
| 13  | 161932  |     | 0     |     | 483074   | 425000   | 58,074    | 11,290    | 34456   |     |     |     |     |     |     |
|     | =====   |     | ===== |     | =====    | =====    | =====     | =====     | =====   |     |     |     |     |     |     |
|     | 5574281 |     | 0     |     | 16645810 | 55250011 | 120,810   | 7,337,973 | 3380062 |     |     |     |     |     |     |

|              |          |           |            |             |            |             |           |             |           |  |  |  |  |  |  |
|--------------|----------|-----------|------------|-------------|------------|-------------|-----------|-------------|-----------|--|--|--|--|--|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: | 33.04      | EQUIP VAL:  | 3,623     |             |           |  |  |  |  |  |  |
| -----        | -----    | -----     | -----      | \$/BBLPROD: | 0          | WI OIL VAL: | 4,880,662 | RI OIL VAL: | 2,248,160 |  |  |  |  |  |  |
| 425,000      |          |           |            | WI PAYOUT:  | 4.5        | GAS VAL:    | 2,457,304 | GAS VAL:    | 1,131,898 |  |  |  |  |  |  |
| -----        | -----    | -----     | -----      | RI PAYOUT:  | 5.2        | PRD VAL:    | 0         | PRD VAL:    | 0         |  |  |  |  |  |  |
|              |          |           |            |             |            | =====       |           | =====       |           |  |  |  |  |  |  |
|              |          |           |            | 8/8 VALUE:  | 10,721,650 | WI TOTAL:   | 7,341,590 | RI TOTAL:   | 3,380,060 |  |  |  |  |  |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 110.7 D B: 1.000 De/Dt: 24.0 / 13.0  
GAS: 1,803.0 D B: 1.000 De/Dt: 15.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,295,070  
LAST YR RI VAL: 5,167,140  
LAST YR 8/8 VAL: 17,462,210

LAST YR OIL PROD: 37,689  
LAST YR GAS PROD: 640,866

REMARKS1: FR LSE 361238 TY21  
REMARKS2:  
MC1: S  
MC2: 20A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/28/2024 MNRLJHAR

LEASE#, NAME.....: 9020560 - HALFMANN 1214 FULL WI DECIMAL = .766787 #WELLS: 6  
RRC#, WELL#.....: 20560 - RRC DIST.: 07C FULL RI DECIMAL = .233213 DEPTH: 7876  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME.....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000001 8,036,140  
01 REAGAN COUNTY 1.000001 8,036,140  
02 FM&LR 1.000001 8,036,140

30 REAGAN COUNTY ISD 1.000001 8,036,140  
50 REAGAN COUNTY HOSP D 1.000001 8,036,140  
60 SANTA RITA UWD 1.000001 8,036,140  
61 REAGAN CO WSD 1.000001 8,036,140

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 1308363 0 2817670 1000000 1,817,670 1,702,412 806175  
2 1143888 0 2412981 1000000 1,412,981 1,160,863 610965  
3 1006621 0 2107429 1000000 1,107,429 798,091 472208  
4 885826 0 1861237 1000000 861,237 544,448 369068  
5 779526 0 1643857 1000000 643,857 357,038 288461  
6 683375 0 1449436 1000000 449,436 218,620 225086  
7 601371 0 1267840 1000000 267,840 114,287 174236  
8 529206 0 1109033 1000000 109,033 40,810 134874  
=====

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.88  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.88  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,000,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 84.6 D B: 1.000 De/Dt: 19.0 / 13.0  
GAS: 1,900.0 D B: 1.000 De/Dt: 13.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,837,960  
LAST YR RI VAL: 5,073,620  
LAST YR 8/8 VAL: 14,911,580

LAST YR OIL PROD: 28,336  
LAST YR GAS PROD: 663,899

REMARKS1: FR 18597 TY21  
REMARKS2: FR UNIT 9018597 TY21  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 9020563 - HAM FULL WI DECIMAL = .751388 #WELLS: 6  
RRC#, WELL#.....: 20563 - RRC DIST.: 07C FULL RI DECIMAL = .248612 DEPTH: 8625  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 9,281,990 | 1   | 36,398                | 179,186               | 0                     | 70.97     | 2.29        | 2.29        | .00       | 1940960        |
| 01  | REAGAN COUNTY        | 1.000000 | 9,281,990 | 2   | 31,301                | 136,091               | 0                     | 72.29     | 2.28        | 2.28        | .00       | 1700203        |
| 02  | FM&LR                | 1.000000 | 9,281,990 | 3   | 27,457                | 109,755               | 0                     | 73.64     | 2.28        | 2.28        | .00       | 1519257        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 9,281,990 | 4   | 24,162                | 91,979                | 0                     | 75.00     | 2.28        | 2.28        | .00       | 1361628        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 9,281,990 | 5   | 21,263                | 79,166                | 0                     | 76.39     | 2.28        | 2.28        | .00       | 1220465        |
| 60  | SANTA RITA UWD       | 1.000000 | 9,281,990 | 6   | 18,711                | 69,489                | 0                     | 77.82     | 2.28        | 2.28        | .00       | 1094089        |
| 61  | REAGAN CO WSD        | 1.000000 | 9,281,990 | 7   | 16,466                | 61,150                | 0                     | 77.82     | 2.28        | 2.28        | .00       | 962817         |
|     |                      |          |           | 8   | 14,490                | 53,812                | 0                     | 77.82     | 2.28        | 2.28        | .00       | 847274         |
|     |                      |          |           | 9   | 12,751                | 47,355                | 0                     | 77.82     | 2.28        | 2.28        | .00       | 745589         |
|     |                      |          |           | 10  | 11,221                | 41,672                | 0                     | 77.82     | 2.28        | 2.28        | .00       | 656126         |
|     |                      |          |           | 11  | 9,874                 | 36,671                | 0                     | 77.82     | 2.28        | 2.28        | .00       | 577363         |
|     |                      |          |           | 12  | 8,689                 | 32,270                | 0                     | 77.82     | 2.28        | 2.28        | .00       | 508072         |
|     |                      |          |           | 13  | 7,646                 | 28,398                | 0                     | 77.82     | 2.28        | 2.28        | .00       | 447085         |
|     |                      |          |           | 14  | 6,728                 | 24,990                | 0                     | 77.82     | 2.28        | 2.28        | .00       | 393406         |
|     |                      |          |           | 15  | 5,921                 | 21,991                | 0                     | 77.82     | 2.28        | 2.28        | .00       | 346219         |

===== 253,078 1,013,975 0 14,320,553 =====

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 308322         | 0              | 2249282          | 621000             | 1,628,282      | 1,525,033         | 700103            |
| 2   | 233146         | 0              | 1933349          | 496800             | 1,436,549      | 1,180,226         | 532540            |
| 3   | 188028         | 0              | 1707285          | 422280             | 1,285,005      | 926,064           | 416166            |
| 4   | 157575         | 0              | 1519203          | 380052             | 1,139,151      | 720,137           | 327719            |
| 5   | 135624         | 0              | 1356089          | 380052             | 976,037        | 541,242           | 258877            |
| 6   | 119046         | 0              | 1213135          | 380052             | 833,083        | 405,236           | 204946            |
| 7   | 104760         | 0              | 1067577          | 380052             | 687,525        | 293,367           | 159606            |
| 8   | 92189          | 0              | 939463           | 380052             | 559,411        | 209,382           | 124293            |
| 9   | 81127          | 0              | 826716           | 380052             | 446,664        | 146,653           | 96793             |
| 10  | 71391          | 0              | 727517           | 380052             | 347,465        | 100,073           | 75380             |
| 11  | 62823          | 0              | 640186           | 380052             | 260,134        | 65,720            | 58701             |
| 12  | 55284          | 0              | 563356           | 380052             | 183,304        | 40,622            | 45712             |
| 13  | 48650          | 0              | 495735           | 380052             | 115,683        | 22,489            | 35599             |
| 14  | 42812          | 0              | 436218           | 380052             | 56,166         | 9,577             | 27721             |
| 15  | 37674          | 0              | 383893           | 380052             | 3,841          | 574               | 21590             |

===== 621,000 1738451 0 16059004 6100704 9,958,300 6,186,395 3085746 =====

1 \$/BBLRESV: 29.01 EQUIP VAL: 9,858  
20.0 1 \$/BBLPROD: 0 WI OIL VAL: 5,516,693 RI OIL VAL: 2,751,702  
15.0 1 WI PAYOUT: 4.7 GAS VAL: 669,696 GAS VAL: 334,041  
10.0 1 RI PAYOUT: 5.5 PRD VAL: 0 PRD VAL: 0

===== 8/8 VALUE: 9,281,990 WI TOTAL: 6,196,250 RI TOTAL: 3,085,740 =====

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 108.3 D B: 1.000 De/Dt: 15.0 / 12.0  
GAS: 577.0 D B: 1.000 De/Dt: 27.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,751,110  
LAST YR RI VAL: 3,078,200  
LAST YR 8/8 VAL: 8,829,310

LAST YR OIL PROD: 39,688  
LAST YR GAS PROD: 202,509

REMARKS1: FR RRC 18267 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/18/2024 MNRLJHAR

LEASE#, NAME.....: 9020564 - HAM B FULL WI DECIMAL = .778606 #WELLS: 21  
RRC#, WELL#.....: 20564 - RRC DIST.: 07C FULL RI DECIMAL = .221394 DEPTH: 8349  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE   | WI PRD REVENUE | WI GROSS REVENUE    | OPERATING EXPENSES | WI NET REVENUE      | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|------------------|----------------|---------------------|--------------------|---------------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000011 | 870,380   | 1  | 438050           | 0              | 1236302             | 1000000            | 236,302             | 221,318           | 330699            |
| 01  | REAGAN COUNTY        | 1.000011 | 870,380   | 2  | 357913           | 0              | 981950              | 900000             | 81,950              | 67,327            | 232445            |
| 02  | FM&LR                | 1.000011 | 870,380   |    |                  |                |                     |                    |                     |                   |                   |
| 30  | REAGAN COUNTY ISD    | 1.000011 | 870,380   |    | 795963           | 0              | 2218252             | 1900000            | 318,252             | 288,645           | 563144            |
| 50  | REAGAN COUNTY HOSP D | 1.000011 | 870,380   |    |                  |                |                     |                    |                     |                   |                   |
| 60  | SANTA RITA UWD       | 1.000011 | 870,380   |    | \$/BBLRESV: 9.31 |                | EQUIP VAL: 18,589   |                    |                     |                   |                   |
| 61  | REAGAN CO WSD        | 1.000011 | 870,380   |    | \$/BBLPROD: 0    |                | WI OIL VAL: 185,072 |                    | RI OIL VAL: 361,074 |                   |                   |
|     |                      |          |           |    | WI PAYOUT: 1.9   |                | GAS VAL: 103,573    |                    | GAS VAL: 202,070    |                   |                   |
|     |                      |          |           |    | RI PAYOUT: 1.8   |                | PRD VAL: 0          |                    | PRD VAL: 0          |                   |                   |
|     |                      |          |           |    |                  |                |                     |                    |                     |                   |                   |
|     |                      |          |           |    | 8/8 VALUE:       | 870,370        | WI TOTAL:           | 307,230            |                     | RI TOTAL:         | 563,140           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,000,000  
-----  
1  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 46.2 D B: 1.000 De/Dt: 26.0 / 13.0  
GAS: 807.0 D B: 1.000 De/Dt: 20.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,137,070  
LAST YR RI VAL: 1,934,060  
LAST YR 8/8 VAL: 4,071,130

LAST YR OIL PROD: 18,049  
LAST YR GAS PROD: 274,911

REMARKS1: FR RRC 18319 TY21  
REMARKS2: FR LSE 360357 TY22  
MC1:  
MC2: PVS

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 4/15/2024 MNRLJHAR

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LEASE#, NAME.....: 9020623 - UNIVERSITY 12 RE          FULL WI DECIMAL = .753542          #WELLS:      4
RRC#, WELL#.....:   20623 -          RRC DIST.: 07C      FULL RI DECIMAL = .246458          DEPTH: 7362

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OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME.....: EARTHSTONE OPERATING

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |        |   |       |      |      |     |        |
|-----------|--------------|---|--------|--------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 11,420 | 74,259 | 0 | 72.29 | 3.07 | 3.07 | .00 | 622088 |
| ALT JOB#: | UNIT..... X  | 3 | 9,519  | 62,787 | 0 | 73.64 | 3.07 | 3.07 | .00 | 528217 |
| ALT LSE#: | GEOR.....    | 4 | 8,162  | 53,997 | 0 | 75.00 | 3.06 | 3.06 | .00 | 461281 |
| ALT RRC#: | GRAPH.....   | 5 | 7,147  | 46,437 | 0 | 76.39 | 3.06 | 3.06 | .00 | 411403 |

|     |                   |         |           |        |         |   |           |
|-----|-------------------|---------|-----------|--------|---------|---|-----------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 50,517 | 328,368 | 0 | 2,786,079 |
|-----|-------------------|---------|-----------|--------|---------|---|-----------|

|    |                      |          |           |    |         |         |          |           |           |           |           |
|----|----------------------|----------|-----------|----|---------|---------|----------|-----------|-----------|-----------|-----------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 1,804,520 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
| 01 | REAGAN COUNTY        | 1.000000 | 1,804,520 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| 02 | FM&LR                | 1.000000 | 1,804,520 | -- | -----   | -----   | -----    | -----     | -----     | -----     | -----     |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 1,804,520 | 1  | 210943  | 0       | 974033   | 498000    | 476,033   | 445,848   | 299688    |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 1,804,520 | 2  | 171789  | 0       | 793877   | 498000    | 295,877   | 243,084   | 216159    |
| 60 | SANTA RITA UWD       | 1.000000 | 1,804,520 | 3  | 145250  | 0       | 673467   | 498000    | 175,467   | 126,454   | 162276    |
| 61 | REAGAN CO WSD        | 1.000000 | 1,804,520 | 4  | 124508  | 0       | 585789   | 498000    | 87,789    | 55,497    | 124912    |
|    |                      |          |           | 5  | 107076  | 0       | 518479   | 498000    | 20,479    | 11,357    | 97839     |
|    |                      |          |           |    | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
|    |                      |          |           |    | 759566  | 0       | 3545645  | 2490000   | 1,055,645 | 882,240   | 900874    |

|             |       |             |         |             |         |
|-------------|-------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 18.21 | EQUIP VAL:  | 21,410  |             |         |
| \$/BBLPROD: | 0     | WI OIL VAL: | 693,241 | RI OIL VAL: | 707,883 |
| WI PAYOUT:  | 2.8   | GAS VAL:    | 188,998 | GAS VAL:    | 192,990 |
| RI PAYOUT:  | 3.5   | PRD VAL:    | 0       | PRD VAL:    | 0       |

\*\*\* PARAMETERS \*\*\*

8/8 VALUE: 1,804,520 WI TOTAL: 903,650 RI TOTAL: 900,870

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.36 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.36 |
| TYPE..(USNQHLCT): L       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 498.000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |   |          |                    |
|------|-------|---|----------|--------------------|
| OIL: | 44.4  | D | B: 1.000 | De/Dt: 22.0 / 12.0 |
| GAS: | 279.0 | D | B: 1.000 | De/Dt: 20.0 / 14.0 |
| PRD: |       | M | B:       | De/Dt: /           |

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PROD WELLS:      4  EQ SCH#: 51  VAL:      28,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 838,540  
LAST YR RI VAL: 804,390  
LAST YR 8/8 VAL: 1,642,930

LAST YR OIL PROD: 15,015  
LAST YR GAS PROD: 104,875

REMARKS1: FR RRC 18174 TY21  
REMARKS2: FR LSE 360334  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 9020641 - UNIVERSITY 48-12 WEST FULL WI DECIMAL = .772000 #WELLS: 1  
RRC#, WELL#.....: 20641 - RRC DIST.: 07C FULL RI DECIMAL = .228000 DEPTH: 6946

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.P.L.L.: |           | WI GAS     | WI PRD      | WI GROSS  | OPERATING   | WI NET    | PV WI NET   | PV RI NET |
|-----------|----------------------|---------------|-----------|------------|-------------|-----------|-------------|-----------|-------------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT       | 8/8 VALUE | YR         | REVENUE     | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE   |
|           |                      |               |           | 1          | 110662      | 0         | 398249      | 367000    | 31,249      | 29,267    |
| 00        | REAGAN COUNTY APPRAI | 1.000000      | 145,490   | =====      | =====       | =====     | =====       | =====     | =====       | =====     |
| 01        | REAGAN COUNTY        | 1.000000      | 145,490   |            | 110662      | 0         | 398249      | 367000    | 31,249      | 29,267    |
| 02        | FM&LR                | 1.000000      | 145,490   |            |             |           |             |           |             |           |
| 30        | REAGAN COUNTY ISD    | 1.000000      | 145,490   |            | \$/BBLRESV: | 5.22      | EQUIP VAL:  | 5,577     |             |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000      | 145,490   |            | \$/BBLPROD: | 0         | WI OIL VAL: | 21,135    | RI OIL VAL: | 79,901    |
| 60        | SANTA RITA UWD       | 1.000000      | 145,490   |            | WI PAYOUT:  | .0        | GAS VAL:    | 8,132     | GAS VAL:    | 30,745    |
| 61        | REAGAN CO WSD        | 1.000000      | 145,490   |            | RI PAYOUT:  | .9        | PRD VAL:    | 0         | PRD VAL:    | 0         |
|           |                      |               |           |            |             |           | =====       |           |             | =====     |
|           |                      |               |           | 8/8 VALUE: | 145,490     | WI TOTAL: | 34,840      | RI TOTAL: | 110,650     |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.04  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.04  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
367,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 15.1 D B: 1.000 De/Dt: 9.0 / 9.0  
GAS: 149.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 6,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 234,580  
LAST YR RI VAL: 345,390  
LAST YR 8/8 VAL: 579,970

LAST YR OIL PROD: 5,507  
LAST YR GAS PROD: 50,727

REMARKS1: FR RRC 18857 TY21  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/15/2024 MNRLJHAR

LEASE#, NAME.....: 9020648 - FULL WI DECIMAL = .750321 #WELLS: 10  
RRC#, WELL#.....: 20648 - RRC DIST.: 07C FULL RI DECIMAL = .249679 DEPTH: 6904  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----     | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000001 | 9,945,090 | 1   | 47,517                | 236,414               | 0                     | 70.97     | 2.58        | 2.58        | .00       | 2530294        |
| 01  | REAGAN COUNTY        | 1.000001 | 9,945,090 | 2   | 42,765                | 207,479               | 0                     | 72.29     | 2.58        | 2.58        | .00       | 2319604        |
| 02  | FM&LR                | 1.000001 | 9,945,090 | 3   | 38,489                | 184,863               | 0                     | 73.64     | 2.57        | 2.57        | .00       | 2126657        |
| 30  | REAGAN COUNTY ISD    | 1.000001 | 9,945,090 | 4   | 34,640                | 166,377               | 0                     | 75.00     | 2.57        | 2.57        | .00       | 1949334        |
| 50  | REAGAN COUNTY HOSP D | 1.000001 | 9,945,090 | 5   | 31,176                | 149,739               | 0                     | 76.39     | 2.56        | 2.56        | .00       | 1786915        |
| 60  | SANTA RITA UWD       | 1.000001 | 9,945,090 | 6   | 28,058                | 134,765               | 0                     | 77.82     | 2.56        | 2.56        | .00       | 1638306        |
| 61  | REAGAN CO WSD        | 1.000001 | 9,945,090 | 7   | 25,252                | 121,289               | 0                     | 77.82     | 2.56        | 2.56        | .00       | 1474464        |
|     |                      |          |           | 8   | 22,727                | 109,160               | 0                     | 77.82     | 2.56        | 2.56        | .00       | 1327029        |
|     |                      |          |           | 9   | 20,454                | 98,244                | 0                     | 77.82     | 2.56        | 2.56        | .00       | 1194309        |
|     |                      |          |           | 10  | 18,409                | 88,420                | 0                     | 77.82     | 2.56        | 2.56        | .00       | 1074901        |
|     |                      |          |           | 11  | 16,568                | 79,578                | 0                     | 77.82     | 2.56        | 2.56        | .00       | 967405         |
|     |                      |          |           |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |           |     | 326,055               | 1,576,328             | 0                     |           |             |             |           | 18,389,218     |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 457657         | 0              | 2987951          | 1739000            | 1,248,951      | 1,169,755         | 935338            |
| 2   | 401644         | 0              | 2721248          | 1391200            | 1,330,048      | 1,092,727         | 753853            |
| 3   | 356476         | 0              | 2483133          | 1182520            | 1,300,613      | 937,313           | 608748            |
| 4   | 320829         | 0              | 2270163          | 1064268            | 1,205,895      | 762,331           | 492515            |
| 5   | 287622         | 0              | 2074537          | 1064268            | 1,010,269      | 560,225           | 398292            |
| 6   | 258860         | 0              | 1897166          | 1064268            | 832,898        | 405,146           | 322339            |
| 7   | 232975         | 0              | 1707439          | 1064268            | 643,171        | 274,441           | 256729            |
| 8   | 209677         | 0              | 1536706          | 1064268            | 472,438        | 176,829           | 204472            |
| 9   | 188709         | 0              | 1383018          | 1064268            | 318,750        | 104,655           | 162853            |
| 10  | 169839         | 0              | 1244740          | 1064268            | 180,472        | 51,978            | 129708            |
| 11  | 152855         | 0              | 1120260          | 1064268            | 55,992         | 14,146            | 103309            |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 3037143        | 0              | 21426361         | 12826864           | 8,599,497      | 5,549,546         | 4368156           |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.82  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.82  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLRESV: 19.47 EQUIP VAL: 27,388  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N \$/BBLPROD: 0 WI OIL VAL: 4,762,909 RI OIL VAL: 3,748,979  
WI PAYOUT: 4.5 GAS VAL: 786,631 GAS VAL: 619,173  
RI PAYOUT: 5.3 PRD VAL: 0 PRD VAL: 0

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | 8/8 VALUE: | 9,945,080 | WI TOTAL: | 5,576,930 | RI TOTAL: | 4,368,150 |
|--------------|----------|-----------|------------|------------|-----------|-----------|-----------|-----------|-----------|
| -----        | -----    | -----     | -----      |            |           |           |           |           |           |
| 1,739,000    |          |           |            |            |           |           |           |           |           |
| -----        | -----    | -----     | -----      |            |           |           |           |           |           |
| 1            |          |           |            |            |           |           |           |           |           |
| 20.0         | 1        |           |            |            |           |           |           |           |           |
| 15.0         | 1        |           |            |            |           |           |           |           |           |
| 10.0         | 1        |           |            |            |           |           |           |           |           |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 137.3 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 695.0 D B: 1.000 De/Dt: 13.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 51 VAL: 48,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,579,590  
LAST YR RI VAL: 4,846,050  
LAST YR 8/8 VAL: 11,425,640

LAST YR OIL PROD: 46,676  
LAST YR GAS PROD: 210,754

REMARKS1: FR RRC 17919 TY21  
REMARKS2: FR UNIT 8017919 TY21  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/29/2024 MNRLJHAR

LEASE#, NAME.....: 9020665 - WATKINS 1229 FULL WI DECIMAL = .757337 #WELLS: 9  
RRC#, WELL#.....: 20665 - RRC DIST.: 07C FULL RI DECIMAL = .242663 DEPTH: 8602

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 7,976,970  
01 REAGAN COUNTY 1.000000 7,976,970  
02 FM&LR 1.000000 7,976,970

30 REAGAN COUNTY ISD 1.000000 7,976,970  
50 REAGAN COUNTY HOSP D 1.000000 7,976,970  
60 SANTA RITA UWD 1.000000 7,976,970  
61 REAGAN CO WSD 1.000000 7,976,970

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- -----  
1 821984 0 2773635 1191000 1,582,635 1,482,280 836035  
2 699726 0 2391929 1012350 1,379,579 1,133,421 638039  
3 601765 0 2084251 911115 1,173,136 845,444 492002  
4 517517 0 1816028 911115 904,913 572,059 379371  
5 443326 0 1580715 911115 669,600 371,313 292223  
6 381261 0 1377750 911115 466,635 226,985 225402  
7 327885 0 1184873 911115 273,758 116,812 171546  
8 281982 0 1018976 911115 107,861 40,371 130553

4075446 0 14228157 7670040 6,558,117 4,788,685 3165171

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 25.03 EQUIP VAL: 23,119  
\$/BBLPROD: 0 WI OIL VAL: 3,417,033 RI OIL VAL: 2,258,552  
WI PAYOUT: 3.7 GAS VAL: 1,371,647 GAS VAL: 906,616  
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.80  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.80  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,191,000  
-----  
1  
15.0 1  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 108.7 D B: 1.000 De/Dt: 16.0 / 14.0  
GAS: 1,269.0 D B: 1.000 De/Dt: 16.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,196,320  
LAST YR RI VAL: 4,465,320  
LAST YR 8/8 VAL: 12,661,640

LAST YR OIL PROD: 32,890  
LAST YR GAS PROD: 466,241

REMARKS1: FR RRC 18549 TY21  
REMARKS2: FR LSE 360387  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/06/2024 MNRLJHAR

LEASE#, NAME.....: 9020677 - RCR 180-197 ALLOC 7 UNIT FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 20677 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7060

OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING

OIL FIELD#.....: 85279201

OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....: X

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000010 967,540

01 REAGAN COUNTY 1.000010 967,540

02 FM&LR 1.000010 967,540

30 REAGAN COUNTY ISD 1.000010 967,540

50 REAGAN COUNTY HOSP D 1.000010 967,540

60 SANTA RITA UWD 1.000010 967,540

61 REAGAN CO WSD 1.000010 967,540

354406 0 2450429 2088840 361,589 301,741 660173

\$/BBLRESV: 8.95 EQUIP VAL: 5,620

\$/BBLPROD: 0 WI OIL VAL: 258,100 RI OIL VAL: 564,692

WI PAYOUT: 2.5 GAS VAL: 43,641 GAS VAL: 95,481

RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 967,530 WI TOTAL: 307,360 RI TOTAL: 660,170

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.23

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.23

TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

618,000

1

15.0 1

10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 36.3 D B: 1.000 De/Dt: 17.0 / 14.0

GAS: 241.0 D B: 1.000 De/Dt: 23.0 / 14.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 391,590

LAST YR RI VAL: 592,990

LAST YR 8/8 VAL: 984,580

LAST YR OIL PROD: 14,091

LAST YR GAS PROD: 109,223

REMARKS1: FR RRC 19948 LSE 9019948 TY21

REMARKS2:

MC1: S

MC2: 19A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/06/2024 MNRLJHAR

LEASE#, NAME.....: 9020678 - RCR 180-197 ALLOC 06 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 20678 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 1034

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....: X | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | EOR.....:    | 1             | 9,517      | 242,798    | 0     | 70.97 | 2.06  | 2.06  | .00     | 506566 |
| ALT RRC#: | GRAPH.....:  | 2             | 8,099      | 210,931    | 0     | 72.29 | 2.05  | 2.05  | .00     | 439108 |
|           |              | 3             | 6,965      | 185,619    | 0     | 73.64 | 2.05  | 2.05  | .00     | 384677 |
|           |              | 4             | 5,990      | 163,345    | 0     | 75.00 | 2.04  | 2.04  | .00     | 336938 |
|           |              | 5             | 5,151      | 143,744    | 0     | 76.39 | 2.04  | 2.04  | .00     | 295114 |
|           |              | 6             | 4,430      | 126,495    | 0     | 77.82 | 2.04  | 2.04  | .00     | 258557 |

|     |                      |          |           |       |        |           |       |       |       |       |       |           |
|-----|----------------------|----------|-----------|-------|--------|-----------|-------|-------|-------|-------|-------|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7     | 3,810  | 111,316   | 0     | 77.82 | 2.04  | 2.04  | .00   | 222371    |
| --- | -----                | -----    | -----     | 8     | 3,277  | 97,958    | 0     | 77.82 | 2.04  | 2.04  | .00   | 191262    |
| 00  | REAGAN COUNTY APPRAI | 1.000003 | 2,941,500 | 9     | 2,818  | 86,203    | 0     | 77.82 | 2.04  | 2.04  | .00   | 164473    |
| 01  | REAGAN COUNTY        | 1.000003 | 2,941,500 | ===== | =====  | =====     | ===== | ===== | ===== | ===== | ===== | =====     |
| 02  | FM&LR                | 1.000003 | 2,941,500 |       | 50,057 | 1,368,409 | 0     |       |       |       |       | 2,799,066 |
| 30  | REAGAN COUNTY ISD    | 1.000003 | 2,941,500 |       |        |           |       |       |       |       |       |           |
| 50  | REAGAN COUNTY HOSP D | 1.000003 | 2,941,500 |       |        |           |       |       |       |       |       |           |

|    |                |          |           |     |         |         |          |           |         |           |           |
|----|----------------|----------|-----------|-----|---------|---------|----------|-----------|---------|-----------|-----------|
| 60 | SANTA RITA UWD | 1.000003 | 2,941,500 | YR  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
| 61 | REAGAN CO WSD  | 1.000003 | 2,941,500 | --- | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |
|    |                |          |           | 1   | 375123  | 0       | 881689   | 257500    | 624,189 | 584,609   | 276474    |
|    |                |          |           | 2   | 324306  | 0       | 763414   | 257500    | 505,914 | 415,644   | 211847    |
|    |                |          |           | 3   | 285389  | 0       | 670066   | 257500    | 412,566 | 297,324   | 164551    |
|    |                |          |           | 4   | 249918  | 0       | 586856   | 257500    | 329,356 | 208,209   | 127538    |
|    |                |          |           | 5   | 219928  | 0       | 515042   | 257500    | 257,542 | 142,815   | 99052     |
|    |                |          |           | 6   | 193537  | 0       | 452094   | 257500    | 194,594 | 94,657    | 76945     |
|    |                |          |           | 7   | 170313  | 0       | 392684   | 257500    | 135,184 | 57,683    | 59145     |
|    |                |          |           | 8   | 149876  | 0       | 341138   | 257500    | 83,638  | 31,304    | 45470     |
|    |                |          |           | 9   | 131891  | 0       | 296364   | 257500    | 38,864  | 12,760    | 34957     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |                      |   |                       |         |                     |           |         |
|---------------------------|-----------------------|-------------|----------------------|---|-----------------------|---------|---------------------|-----------|---------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 | 2100281              | 0 | 4899347               | 2317500 | 2,581,847           | 1,845,005 | 1095979 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    | \$/BBLRESV: 28.08    |   | EQUIP VAL: 503        |         |                     |           |         |
|                           |                       |             | \$/BBLPROD: 0        |   | WI OIL VAL: 1,054,077 |         | RI OIL VAL: 626,148 |           |         |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.24 |             | WI PAYOUT: 3.9       |   | GAS VAL: 790,926      |         | GAS VAL: 469,830    |           |         |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.24 |             | RI PAYOUT: 4.7       |   | PRD VAL: 0            |         | PRD VAL: 0          |           |         |
| TYPE..(USNPQLHCT)..: S    | GAS %TAX ALLOW.: 12.5 |             |                      |   | =====                 |         | =====               |           |         |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             | 8/8 VALUE: 2,941,490 |   | WI TOTAL: 1,845,510   |         | RI TOTAL: 1,095,980 |           |         |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |                      |   |                       |         |                     |           |         |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 257,500      |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 28.5 D B: 1.000 De/Dt: 16.0 / 14.0  
GAS: 718.0 D B: 1.000 De/Dt: 14.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 800  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,046,090  
LAST YR RI VAL: 1,220,370  
LAST YR 8/8 VAL: 3,266,460

LAST YR OIL PROD: 8,605  
LAST YR GAS PROD: 141,385

REMARKS1: FR RRC 19936 TY21  
REMARKS2: FR UNIT 9019936 TY21  
MC1: S  
MC2: 19A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 9020679 - RCR 180-197 ALLOC 05 UNIT FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 20679 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7056  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000006 1,698,860

01 REAGAN COUNTY 1.000006 1,698,860  
02 FM&LR 1.000006 1,698,860  
30 REAGAN COUNTY ISD 1.000006 1,698,860  
50 REAGAN COUNTY HOSP D 1.000006 1,698,860  
60 SANTA RITA UWD 1.000006 1,698,860  
61 REAGAN CO WSD 1.000006 1,698,860

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 5,137 379,070 0 70.97 2.07 2.07 .00 273430  
2 4,066 303,382 0 72.29 2.06 2.06 .00 220448  
3 3,367 252,946 0 73.64 2.06 2.06 .00 185959  
4 2,871 216,915 0 75.00 2.05 2.05 .00 161494  
5 2,469 186,547 0 76.39 2.05 2.05 .00 141455  
6 2,123 160,430 0 77.82 2.05 2.05 .00 123909

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 588506 0 861936 500000 361,936 338,985 270280  
2 468725 0 689173 425000 264,173 217,037 191246  
3 390802 0 576761 361250 215,511 155,312 141636  
4 333507 0 495001 361250 133,751 84,554 107575  
5 286816 0 428271 361250 67,021 37,165 82365  
6 246661 0 370570 361250 9,320 4,534 63070

2315017 0 3421712 2370000 1,051,712 837,587 856172  
\$/BBLRESV: 18.03 EQUIP VAL: 5,098  
\$/BBLPROD: 0 WI OIL VAL: 270,903 RI OIL VAL: 276,914  
WI PAYOUT: 3.0 GAS VAL: 566,683 GAS VAL: 579,257  
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28 8/8 VALUE: 1,698,850 WI TOTAL: 842,680 RI TOTAL: 856,170  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.25  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.25  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
500,000  
-----

1  
15.0 2

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 16.1 D B: 1.000 De/Dt: 23.0 / 14.0  
GAS: 1,179.0 D B: 1.000 De/Dt: 22.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,449,180  
LAST YR RI VAL: 1,232,890  
LAST YR 8/8 VAL: 2,682,070

LAST YR OIL PROD: 5,630  
LAST YR GAS PROD: 401,167

REMARKS1: FR RRC 19939 TY21  
REMARKS2: FR UNIT 9019939 TY21  
MC1: S  
MC2: 19A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 9020680 - RCR 180-197 ALLOC 04 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 20680 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7506

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....: X | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1 1,993       | 103,204    | 0          | 70.97 | 2.06  | 2.06  | .00   | 106082  |
| ALT RRC#: | GRAPH.....:  | 2 1,646       | 82,598     | 0          | 72.29 | 2.05  | 2.05  | .00   | 89242   |
|           |              | 3 1,400       | 68,864     | 0          | 73.64 | 2.05  | 2.05  | .00   | 77322   |
|           |              | 4 1,204       | 59,055     | 0          | 75.00 | 2.04  | 2.04  | .00   | 67725   |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 6,243         | 313,721    | 0          |       |       |       |       | 340,371 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000028 | 352,580   | 1  | 159450         | 0              | 265532           | 200000             | 65,532         | 61,376            | 83264             |
| 01  | REAGAN COUNTY        | 1.000028 | 352,580   | 2  | 126994         | 0              | 216236           | 170000             | 46,236         | 37,986            | 60005             |
| 02  | FM&LR                | 1.000028 | 352,580   | 3  | 105878         | 0              | 183200           | 153000             | 30,200         | 21,764            | 44989             |
| 30  | REAGAN COUNTY ISD    | 1.000028 | 352,580   | 4  | 90354          | 0              | 158079           | 153000             | 5,079          | 3,211             | 34354             |
| 50  | REAGAN COUNTY HOSP D | 1.000028 | 352,580   |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000028 | 352,580   |    | 482676         | 0              | 823047           | 676000             | 147,047        | 124,337           | 222612            |
| 61  | REAGAN CO WSD        | 1.000028 | 352,580   |    |                |                |                  |                    |                |                   |                   |

|             |         |             |         |
|-------------|---------|-------------|---------|
| \$/BBLRESV: | 10.98   | EQUIP VAL:  | 5,620   |
| \$/BBLPROD: | 0       | WI OIL VAL: | 51,419  |
| WI PAYOUT:  | 2.6     | GAS VAL:    | 72,917  |
| RI PAYOUT:  | 3.0     | PRD VAL:    | 0       |
|             |         | =====       | =====   |
| 8/8 VALUE:  | 352,570 | WI TOTAL:   | 129,960 |
|             |         | RI TOTAL:   | 222,610 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.24  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
200,000  
-----  
1  
15.0 1  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 6.1 D B: 1.000 De/Dt: 19.0 / 14.0  
GAS: 321.0 D B: 1.000 De/Dt: 22.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 432,860  
LAST YR RI VAL: 620,820  
LAST YR 8/8 VAL: 1,053,680

LAST YR OIL PROD: 3,360  
LAST YR GAS PROD: 115,713

REMARKS1: FR RRC 19938 TO 20680 TY21  
REMARKS2: FR UN 9019938 TO 9020680 TY21  
MC1: S  
MC2: 19A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 9020681 - RCR 180-197 ALLOC 03 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 20681 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7430

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 2,044,080  
01 REAGAN COUNTY 1.000000 2,044,080  
02 FM&LR 1.000000 2,044,080  
30 REAGAN COUNTY ISD 1.000000 2,044,080  
50 REAGAN COUNTY HOSP D 1.000000 2,044,080  
60 SANTA RITA UWD 1.000000 2,044,080  
61 REAGAN CO WSD 1.000000 2,044,080

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 4,882 353,473 0 70.97 2.07 2.07 .00 259857  
2 3,945 300,901 0 72.29 2.06 2.06 .00 213888  
3 3,313 258,775 0 73.64 2.06 2.06 .00 182977  
4 2,849 222,547 0 75.00 2.05 2.05 .00 160256  
5 2,450 191,390 0 76.39 2.05 2.05 .00 140367  
6 2,107 164,595 0 77.82 2.05 2.05 .00 122975  
7 1,812 141,552 0 77.82 2.05 2.05 .00 105757

00 21,358 1,633,233 0 1,186,077  
01 21,358 1,633,233 0 1,186,077  
02 21,358 1,633,233 0 1,186,077  
30 21,358 1,633,233 0 1,186,077  
50 21,358 1,633,233 0 1,186,077  
60 21,358 1,633,233 0 1,186,077  
61 21,358 1,633,233 0 1,186,077

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 548767 0 808624 386500 422,124 395,357 253562  
2 464892 0 678780 328525 350,255 287,759 188362  
3 399807 0 582784 295673 287,111 206,912 143116  
4 342166 0 502422 295673 206,749 130,701 109188  
5 294262 0 434629 295673 138,956 77,055 83587  
6 253065 0 376040 295673 80,367 39,093 64001  
7 217636 0 323393 295673 27,720 11,828 48708

2520595 0 3706672 2193390 1,513,282 1,148,705 890524  
\$/BBLRESV: 22.95 EQUIP VAL: 4,855  
\$/BBLPROD: 0 WI OIL VAL: 367,567 RI OIL VAL: 284,953  
WI PAYOUT: 3.5 GAS VAL: 781,137 GAS VAL: 605,570  
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 2,044,080 WI TOTAL: 1,153,560 RI TOTAL: 890,520

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.25  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.25  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
386,500  
1  
15.0 1  
10.0 1

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 15.1 D B: 1.000 De/Dt: 21.0 / 14.0  
GAS: 1,058.0 D B: 1.000 De/Dt: 16.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,638,810  
LAST YR RI VAL: 1,502,000  
LAST YR 8/8 VAL: 4,140,810

LAST YR OIL PROD: 4,566  
LAST YR GAS PROD: 373,840

REMARKS1: FR RRC 19956 TY21  
REMARKS2: TO UNIT 9019956 TY21  
MC1: S  
MC2: 19A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/07/2024 MNRLJHAR

LEASE#, NAME.....: 9020682 - RCR 180-197 ALLOC 02 FULL WI DECIMAL = .750000 #WELLS: 2  
RRC#, WELL#.....: 20682 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 7523

OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING

OIL FIELD#.....: 85279201

OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....: X

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000021 974,580

01 REAGAN COUNTY 1.000021 974,580

02 FM&LR 1.000021 974,580

30 REAGAN COUNTY ISD 1.000021 974,580

50 REAGAN COUNTY HOSP D 1.000021 974,580

60 SANTA RITA UWD 1.000021 974,580

61 REAGAN CO WSD 1.000021 974,580

1019513 0 2122385 1647500 474,885 394,054 574888

\$/BBLRESV: 13.49 EQUIP VAL: 5,620

\$/BBLPROD: 0 WI OIL VAL: 204,765 RI OIL VAL: 298,734

WI PAYOUT: 2.7 GAS VAL: 189,288 GAS VAL: 276,154

RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 974,560 WI TOTAL: 399,670 RI TOTAL: 574,890

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.24

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.24

TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

500,000

1

15.0 2

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 21.1 D B: 1.000 De/Dt: 23.0 / 13.0

GAS: 678.0 D B: 1.000 De/Dt: 22.0 / 13.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 918,810

LAST YR RI VAL: 906,700

LAST YR 8/8 VAL: 1,825,510

LAST YR OIL PROD: 9,413

LAST YR GAS PROD: 251,348

REMARKS1: FR RRC 19873 TY21

REMARKS2: FR UNIT 9019873 TY21

MC1: S

MC2: 19A



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/18/2024 MNRLJHAR

LEASE#, NAME.....: 9020765 - WEATHERBY 1225-1226 B FULL WI DECIMAL = .759789 #WELLS: 2  
RRC#, WELL#.....: 20765 - RRC DIST.: 07C FULL RI DECIMAL = .240211 DEPTH: 7845  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE  | 7  | 17,413  | 102,585   | 0        | 77.82     | 2.15   | 2.15      | .00       | 1029575    |
|-----|----------------------|---------|------------|----|---------|-----------|----------|-----------|--------|-----------|-----------|------------|
| --- | -----                | -----   | -----      | 8  | 14,975  | 88,223    | 0        | 77.82     | 2.15   | 2.15      | .00       | 885424     |
| 00  | REAGAN COUNTY APPRAI | .999999 | 15,643,050 | 9  | 12,879  | 75,872    | 0        | 77.82     | 2.15   | 2.15      | .00       | 761494     |
| 01  | REAGAN COUNTY        | .999999 | 15,643,050 | 10 | 11,076  | 65,250    | 0        | 77.82     | 2.15   | 2.15      | .00       | 654888     |
| 02  | FM&LR                | .999999 | 15,643,050 | 11 | 9,525   | 56,115    | 0        | 77.82     | 2.15   | 2.15      | .00       | 563183     |
| 30  | REAGAN COUNTY ISD    | .999999 | 15,643,050 |    | =====   | =====     | =====    |           |        |           |           | =====      |
| 50  | REAGAN COUNTY HOSP D | .999999 | 15,643,050 |    | 321,490 | 1,793,505 | 0        |           |        |           |           | 18,102,139 |
| 60  | SANTA RITA UWD       | .999999 | 15,643,050 |    |         |           |          |           |        |           |           |            |
| 61  | REAGAN CO WSD        | .999999 | 15,643,050 |    | WI GAS  | WI PRD    | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |            |

|           |        |       |      |         |            |        |         |          |           |          |           |           |         |        |
|-----------|--------|-------|------|---------|------------|--------|---------|----------|-----------|----------|-----------|-----------|---------|--------|
| 01        | REAGAN | CO    | WSD  | .999999 | 15,643,050 | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET |         |        |
|           |        |       |      |         |            | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE   | REVENUE |        |
|           |        |       |      |         |            | 1      | 770780  | 0        | 5680183   | 610000   | 5,070,183 | 4,769,623 | 1696886 |        |
|           |        |       |      |         |            | 2      | 484796  | 0        | 3410549   | 610000   | 2,800,549 | 2,331,458 | 909697  |        |
|           |        |       |      |         |            | 3      | 352862  | 0        | 2467469   | 610000   | 1,857,469 | 1,368,434 | 587635  |        |
|           |        |       |      |         |            | 4      | 278313  | 0        | 1948861   | 610000   | 1,338,861 | 872,897   | 414398  |        |
|           |        |       |      |         |            | 5      | 229832  | 0        | 1619897   | 610000   | 1,009,897 | 582,671   | 307545  |        |
|           |        |       |      |         |            | 6      | 194858  | 0        | 1392057   | 610000   | 782,057   | 399,310   | 235971  |        |
|           |        |       |      |         |            | 7      | 167577  | 0        | 1197152   | 610000   | 587,152   | 265,305   | 181189  |        |
|           |        |       |      | ***     | PARAMETERS | ***    | 8       | 144116   | 0         | 1029540  | 610000    | 419,540   | 167,757 | 139126 |
|           |        |       |      |         |            | 9      | 123940  | 0        | 885434    | 610000   | 275,434   | 97,465    | 106831  |        |
| MO SHIFT: | 6      | DISC: | 13.0 | YRS     | MAX:       | 28     | 10      | 106589   | 0         | 761477   | 610000    | 151,477   | 47,435  | 82032  |
| YRS FLAT: |        | FMVF: |      | 8/8     | RES:       |        | 11      | 91666    | 0         | 654849   | 610000    | 44,849    | 12,429  | 62988  |

|                           |                       |           |            |         |   |          |                   |            |  |         |
|---------------------------|-----------------------|-----------|------------|---------|---|----------|-------------------|------------|--|---------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.37 |           |            | 2945329 | 0 | 21047468 | 671000014,337,468 | 10,914,784 |  | 4724298 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.37 |           |            |         |   |          |                   |            |  |         |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |           |            |         |   |          |                   |            |  |         |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |           |            |         |   |          |                   |            |  |         |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |           |            |         |   |          |                   |            |  |         |
|                           |                       |           |            |         |   |          |                   |            |  |         |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D | PROD BBL/D |         |   |          |                   |            |  |         |
| -----                     | -----                 | -----     | -----      |         |   |          |                   |            |  |         |
| 610,000                   |                       |           |            |         |   |          |                   |            |  |         |
| -----                     | -----                 | -----     | -----      |         |   |          |                   |            |  |         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 360.0 D B: 1.000 De/Dt: 50.0 / 14.0  
GAS: 1,736.0 D B: 1.000 De/Dt: 44.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 211,327  
LAST YR GAS PROD: 475,342

REMARKS1: RRC 20765  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/18/2024 MNRLJHAR

LEASE#, NAME.....: 9020816 - WEATHERBY 1225-1226 D FULL WI DECIMAL = .759698 #WELLS: 2  
RRC#, WELL#.....: 20816 - RRC DIST.: 07C FULL RI DECIMAL = .240302 DEPTH: 7759  
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |         |            | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL     |
|-----|----------------------|---------|------------|---------------|------------|------------|-------|-------|-------|-------|------------|
|     |                      |         |            | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE    |
|     |                      |         |            | 1             | 103,820    | 533,073    | 0     | 70.97 | 2.50  | 2.50  | 5597535    |
|     |                      |         |            | 2             | 59,238     | 392,131    | 0     | 72.29 | 2.49  | 2.49  | 3253266    |
|     |                      |         |            | 3             | 41,629     | 310,343    | 0     | 73.64 | 2.49  | 2.49  | 2328899    |
|     |                      |         |            | 4             | 32,124     | 256,852    | 0     | 75.00 | 2.49  | 2.49  | 1830340    |
|     |                      |         |            | 5             | 26,163     | 219,118    | 0     | 76.39 | 2.49  | 2.49  | 1518326    |
|     |                      |         |            | 6             | 22,070     | 188,441    | 0     | 77.82 | 2.48  | 2.48  | 1304772    |
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE  | 7             | 18,760     | 162,059    | 0     | 77.82 | 2.48  | 2.48  | 1109086    |
| --- | -----                | -----   | -----      | 8             | 15,946     | 139,371    | 0     | 77.82 | 2.48  | 2.48  | 942723     |
| 00  | REAGAN COUNTY APPRAI | .999998 | 18,512,160 | 9             | 13,554     | 119,859    | 0     | 77.82 | 2.48  | 2.48  | 801308     |
| 01  | REAGAN COUNTY        | .999998 | 18,512,160 | 10            | 11,521     | 103,079    | 0     | 77.82 | 2.48  | 2.48  | 681118     |
| 02  | FM&LR                | .999998 | 18,512,160 | 11            | 9,793      | 88,648     | 0     | 77.82 | 2.48  | 2.48  | 578959     |
| 30  | REAGAN COUNTY ISD    | .999998 | 18,512,160 | 12            | 8,324      | 76,237     | 0     | 77.82 | 2.48  | 2.48  | 492112     |
| 50  | REAGAN COUNTY HOSP D | .999998 | 18,512,160 | 13            | 7,075      | 65,564     | 0     | 77.82 | 2.48  | 2.48  | 418272     |
| 60  | SANTA RITA UWD       | .999998 | 18,512,160 | =====         | =====      | =====      |       |       |       |       | =====      |
| 61  | REAGAN CO WSD        | .999998 | 18,512,160 |               | 370,017    | 2,654,775  | 0     |       |       |       | 20,856,716 |

|                           |                       |             |  | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET            | PV WI NET  | PV RI NET |
|---------------------------|-----------------------|-------------|--|---------|---------|----------|-----------|-------------------|------------|-----------|
|                           |                       |             |  | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE           | REVENUE    | REVENUE   |
|                           |                       |             |  | 1       | 1012436 | 0        | 6609971   | 520000            | 6,089,971  | 1949686   |
|                           |                       |             |  | 2       | 741774  | 0        | 3995040   | 520000            | 3,475,040  | 1024681   |
|                           |                       |             |  | 3       | 587060  | 0        | 2915959   | 520000            | 2,395,959  | 650361    |
|                           |                       |             |  | 4       | 485874  | 0        | 2316214   | 520000            | 1,796,214  | 449216    |
|                           |                       |             |  | 5       | 414494  | 0        | 1932820   | 520000            | 1,412,820  | 325962    |
| *** PARAMETERS ***        |                       |             |  | 6       | 355032  | 0        | 1659804   | 520000            | 1,139,804  | 243408    |
|                           |                       |             |  | 7       | 305327  | 0        | 1414413   | 520000            | 894,413    | 180368    |
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |  | 8       | 262582  | 0        | 1205305   | 520000            | 685,305    | 133652    |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |  | 9       | 225820  | 0        | 1027128   | 520000            | 507,128    | 99041     |
|                           |                       |             |  | 10      | 194206  | 0        | 875324    | 520000            | 355,324    | 73394     |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.73 |             |  | 11      | 167017  | 0        | 745976    | 520000            | 225,976    | 54389     |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.73 |             |  | 12      | 143634  | 0        | 635746    | 520000            | 115,746    | 40308     |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |  | 13      | 123526  | 0        | 541798    | 520000            | 21,798     | 29869     |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |  | =====   | =====   | =====    | =====     | =====             | =====      | =====     |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |  |         | 5018782 | 0        | 25875498  | 676000019,115,498 | 13,254,248 | 5254335   |

|              |          |           |            |                       |                        |                       |  |
|--------------|----------|-----------|------------|-----------------------|------------------------|-----------------------|--|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | \$/BBLRESV: 38.01     | EQUIP VAL: 3,623       |                       |  |
| -----        | -----    | -----     | -----      | \$/BBLPROD: 0         | WI OIL VAL: 10,683,467 | RI OIL VAL: 4,235,209 |  |
| 520,000      |          |           |            | WI PAYOUT: 3.7        | GAS VAL: 2,570,767     | GAS VAL: 1,019,120    |  |
| -----        | -----    | -----     | -----      | RI PAYOUT: 4.4        | PRD VAL: 0             | PRD VAL: 0            |  |
|              | 100.0    | 99        |            |                       | =====                  | =====                 |  |
|              |          |           |            | 8/8 VALUE: 18,512,190 | WI TOTAL: 13,257,860   | RI TOTAL: 5,254,330   |  |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 420.0 D B: 1.000 De/Dt: 52.0 / 15.0  
GAS: 1,755.0 D B: 1.000 De/Dt: 30.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 232,601  
LAST YR GAS PROD: 486,564

REMARKS1: RRC 20816  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 5/29/2024 MNRLTCHA

LEASE#, NAME.....: 9020921 - BANDIT FULL WI DECIMAL = .757599 #WELLS: 6  
RRC#, WELL#.....: 20921 - 9H RRC DIST.: 07C FULL RI DECIMAL = .242401 DEPTH: 9154  
OPERATOR#, AGENT#: 100703 - 40

OPERATOR NAME....: CIRCLE-S ENERGY, LLC  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI .338000 8,677,480  
01 REAGAN COUNTY .338000 8,677,480  
02 FM&LR .338000 8,677,480  
30 REAGAN COUNTY ISD .338000 8,677,480  
50 REAGAN COUNTY HOSP D .338000 8,677,480  
60 SANTA RITA UWD .338000 8,677,480  
61 REAGAN CO WSD .338000 8,677,480

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
--- --  
1 161,530 1,890,095 0 70.89 1.86 1.86 .00 8675161  
2 120,483 1,576,411 0 72.22 1.85 1.85 .00 6592083  
3 95,066 1,352,173 0 73.55 1.85 1.85 .00 5297211  
4 77,919 1,183,857 0 74.92 1.84 1.84 .00 4422629  
5 65,637 1,052,842 0 76.31 1.84 1.84 .00 3794631  
6 56,454 947,558 0 77.72 1.84 1.84 .00 3324045  
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
--- --  
1 2663397 0 11338558 4158000 7,180,558 6,754,894 3428019  
2 2209432 0 8801515 4158000 4,643,515 3,865,726 2375884  
3 1895149 0 7192360 4158000 3,034,360 2,235,474 1733496  
4 1650276 0 6072905 4158000 1,914,905 1,248,461 1306859  
5 1467643 0 5262274 4158000 1,104,274 637,122 1011087  
6 1320879 0 4644924 4158000 486,924 248,618 796849  
=====

11206776 0 43312536 2494800018,364,536 14,990,295 10652194  
\$/BBLRESV: 25.42 EQUIP VAL: 30,586  
\$/BBLPROD: 0 WI OIL VAL: 11,111,661 RI OIL VAL: 7,896,013  
WI PAYOUT: 3.1 GAS VAL: 3,878,619 GAS VAL: 2,756,170  
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0  
=====

MO SHIFT: 6 DISC: 13.0 YRS MAX: 28 8/8 VALUE: 25,673,050 WI TOTAL: 15,020,870 RI TOTAL: 10,652,180  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.01 GAS WI GR PRICE: 2.02  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.02  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
4,158,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 523.0 D B: .800 De/Dt: 28.0 / 10.0  
GAS: 5,728.0 D B: 1.000 De/Dt: 18.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 51 VAL: 42,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,390,420  
LAST YR RI VAL: 11,141,680  
LAST YR 8/8 VAL: 27,532,100

LAST YR OIL PROD: 232,886  
LAST YR GAS PROD: 2,107,924

REMARKS1: UPTON 66.2% REAGAN 33.8%  
REMARKS2: 66  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 9021763 - SHERROD E28D 4H FULL WI DECIMAL = .787934 #WELLS: 1  
RRC#, WELL#.....: 21763 - RRC DIST.: 07C FULL RI DECIMAL = .212066 DEPTH: 9145  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |         |           |    |         |         |          |           |         |           |           |            |
|-----|----------------------|---------|-----------|----|---------|---------|----------|-----------|---------|-----------|-----------|------------|
| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7  | 9,578   | 35,762  | 0        | 77.82     | 3.32    | 3.32      | .00       | 587294     |
| --- | -----                | -----   | -----     | 8  | 8,141   | 30,398  | 0        | 77.82     | 3.32    | 3.32      | .00       | 499182     |
| 00  | REAGAN COUNTY APPRAI | .999998 | 8,078,410 | 9  | 6,920   | 25,838  | 0        | 77.82     | 3.32    | 3.32      | .00       | 424314     |
| 01  | REAGAN COUNTY        | .999998 | 8,078,410 | 10 | 5,882   | 21,962  | 0        | 77.82     | 3.32    | 3.32      | .00       | 360667     |
| 02  | FM&LR                | .999998 | 8,078,410 |    | =====   | =====   | =====    |           |         |           |           | =====      |
| 30  | REAGAN COUNTY ISD    | .999998 | 8,078,410 |    | 177,753 | 575,830 | 0        |           |         |           |           | 10,351,501 |
| 50  | REAGAN COUNTY HOSP D | .999998 | 8,078,410 |    |         |         |          |           |         |           |           |            |
| 60  | SANTA RITA UWD       | .999998 | 8,078,410 |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |            |
| 61  | REAGAN CO WSD        | .999998 | 8,078,410 | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.65 \$/BBLRESV: 36.72 EQUIP VAL: 4,194  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.65 \$/BBLPROD: 0 WI OIL VAL: 5,143,308 RI OIL VAL: 1,902,385  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.3 GAS VAL: 750,825 GAS VAL: 277,712  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 8,078,430 WI TOTAL: 5,898,330 RI TOTAL: 2,180,100

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 393,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 222.0 D B: 1.000 De/Dt: 53.0 / 15.0  
GAS: 493.0 D B: 1.000 De/Dt: 37.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,988,110  
LAST YR RI VAL: 2,011,390  
LAST YR 8/8 VAL: 13,999,500

LAST YR OIL PROD: 131,173  
LAST YR GAS PROD: 205,896

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 4/19/2024 MNRLJHAR

|  |                           |              |
|--|---------------------------|--------------|
| LEASE#, NAME.....: 9021772 - SHERROD E28E 5H | FULL WI DECIMAL = .787973 | #WELLS: 1    |
| RRC#, WELL#.....: 21772 - RRC DIST... 07C    | FULL RI DECIMAL = .212027 | DEPTH: 10670 |

| OPERATOR NAME        | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|----------------------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| PIONEER NATURAL RES. |                             |                          |                          |              |                |                |              |                   |
| OIL FIELD#           | 85279200                    |                          |                          |              |                |                |              |                   |
| OIL FIELD NAME       | SPRABERRY (TREND AREA)      |                          |                          |              |                |                |              |                   |

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 51,906 | 215,072 | 0 | 72.29 | 3.36 | 3.36 | .00 | 2956699 |
| ALT JOB#: | UNIT..... X  | 3 | 38,151 | 181,841 | 0 | 73.64 | 3.35 | 3.35 | .00 | 2213763 |
| ALT LSE#: | GEOR.....    | 4 | 30,180 | 154,565 | 0 | 75.00 | 3.34 | 3.34 | .00 | 1783577 |
| ALT RRC#: | GRAPH.....   | 5 | 24,970 | 131,380 | 0 | 76.39 | 3.34 | 3.34 | .00 | 1503026 |

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE  | 7  | 18,041  | 94,922    | 0     | 77.82 | 3.33 | 3.33 | .00 | 1106275    |
|-----|----------------------|---------|------------|----|---------|-----------|-------|-------|------|------|-----|------------|
| --- | -----                | -----   | -----      | 8  | 15,335  | 80,684    | 0     | 77.82 | 3.33 | 3.33 | .00 | 940343     |
| 00  | REAGAN COUNTY APPRAI | .999999 | 15,762,210 | 9  | 13,035  | 68,581    | 0     | 77.82 | 3.33 | 3.33 | .00 | 799307     |
| 01  | REAGAN COUNTY        | .999999 | 15,762,210 | 10 | 11,080  | 58,294    | 0     | 77.82 | 3.33 | 3.33 | .00 | 679426     |
| 02  | FM&LR                | .999999 | 15,762,210 | 11 | 9,418   | 49,550    | 0     | 77.82 | 3.33 | 3.33 | .00 | 577512     |
| 30  | REAGAN COUNTY ISD    | .999999 | 15,762,210 | 12 | 8,005   | 42,118    | 0     | 77.82 | 3.33 | 3.33 | .00 | 490867     |
| 50  | REAGAN COUNTY HOSP D | .999999 | 15,762,210 | 13 | 6,804   | 35,800    | 0     | 77.82 | 3.33 | 3.33 | .00 | 417222     |
| 60  | SANTA RITA UWD       | .999999 | 15,762,210 | 14 | 5,783   | 30,430    | 0     | 77.82 | 3.33 | 3.33 | .00 | 354614     |
| 61  | REAGAN CO WSD        | .999999 | 15,762,210 |    | =====   | =====     | ===== |       |      |      |     |            |
|     |                      |         |            |    | 335,505 | 1,518,137 | 0     |       |      |      |     | 19,685,855 |

|                           |            |                       |            | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET   | PV WI NET | PV RI NET  |         |
|---------------------------|------------|-----------------------|------------|--------|---------|----------|-----------|----------|-----------|------------|---------|
|                           |            |                       |            | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES | REVENUE   | REVENUE    | REVENUE |
|                           |            |                       |            | 1      | 696917  | 0        | 5258623   | 420000   | 4,838,623 | 4,492,565  | 1319474 |
|                           |            |                       |            | 2      | 569422  | 0        | 3526121   | 420000   | 3,106,121 | 2,486,170  | 769359  |
|                           |            |                       |            | 3      | 480007  | 0        | 2693770   | 420000   | 2,273,770 | 1,568,924  | 511090  |
|                           |            |                       |            | 4      | 406789  | 0        | 2190366   | 420000   | 1,770,366 | 1,053,084  | 361373  |
| *** PARAMETERS ***        |            |                       |            | 5      | 345770  | 0        | 1848796   | 420000   | 1,428,796 | 732,672    | 265232  |
|                           |            |                       |            | 6      | 293024  | 0        | 1594542   | 420000   | 1,174,542 | 519,218    | 198920  |
| MO SHIFT: 6               | DISC: 16.0 | YRS MAX: 28           |            | 7      | 249071  | 0        | 1355346   | 420000   | 935,346   | 356,451    | 147027  |
| YRS FLAT:                 | FMVF:      | 8/8 RES:              |            | 8      | 211711  | 0        | 1152054   | 420000   | 732,054   | 240,494    | 108671  |
|                           |            |                       |            | 9      | 179953  | 0        | 979260    | 420000   | 559,260   | 158,388    | 80325   |
| OIL WELLHEAD PRICE: 78.10 |            | GAS WI GR PRICE: 3.67 |            | 10     | 152961  | 0        | 832387    | 420000   | 412,387   | 100,685    | 59372   |
| OIL %TAX ALLOWABLE: 9.6   |            | GAS RI GR PRICE: 3.67 |            | 11     | 130017  | 0        | 707529    | 420000   | 287,529   | 60,517     | 43883   |
| TYPE..(USNPQLHCT):. U     |            | GAS %TAX ALLOW.: 12.5 |            | 12     | 110516  | 0        | 601383    | 420000   | 181,383   | 32,910     | 32435   |
| GRAV SCHED#/DEGREE: /     |            | GAS PRICE ESCAL? Y    |            | 13     | 93937   | 0        | 511159    | 420000   | 91,159    | 14,258     | 23973   |
| PRD WELLHEAD PRICE:       |            | ADDL GAS PRICES? N    |            | 14     | 79847   | 0        | 434461    | 420000   | 14,461    | 1,950      | 17718   |
|                           |            |                       |            | =====  | =====   | =====    | =====     | =====    | =====     | =====      | =====   |
| OP EXP \$/YR              | OIL BOPD   | GAS MCF/D             | PROD BBL/D |        | 3999942 | 0        | 23685797  | 58800017 | 805,797   | 11,818,286 | 3938852 |

|         |       |       |       |             |            |             |            |             |           |
|---------|-------|-------|-------|-------------|------------|-------------|------------|-------------|-----------|
| 420,000 |       |       |       | \$/BBLRESV: | 37.15      | EQUIP VAL:  | 5,102      |             |           |
| -----   | ----- | ----- | ----- | \$/BBLPROD: | 0          | WI OIL VAL: | 9,822,461  | RI OIL VAL: | 3,273,674 |
|         |       |       |       | WI PAYOUT:  | 3.9        | GAS VAL:    | 1,995,813  | GAS VAL:    | 665,174   |
|         |       |       |       | RI PAYOUT:  | 4.5        | PRD VAL:    | 0          | PRD VAL:    | 0         |
|         |       |       |       |             |            | =====       |            | =====       |           |
|         |       |       |       | 8/8 VALUE:  | 15,762,230 | WI TOTAL:   | 11,823,380 | RI TOTAL:   | 3,938,850 |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |       |   |    |       |        |      |   |      |
|------|-------|---|----|-------|--------|------|---|------|
| OIL: | 300.0 | D | B: | 1.000 | De/Dt: | 43.0 | / | 15.0 |
| GAS: | 808.0 | D | B: | 1.000 | De/Dt: | 20.0 | / | 15.0 |
| PRD: |       | M | B: |       | De/Dt: |      | / |      |

```

PROD WELLS:      1  EQ SCH#:  51  VAL:      10,350
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

```

LAST YR  WI  VAL:    11,528,970
LAST YR  RI  VAL:     1,944,300
LAST YR 8/8 VAL:    13,473,270

```

|                   |         |
|-------------------|---------|
| LAST YR OIL PROD: | 176,036 |
| LAST YR GAS PROD: | 294,158 |

```
REMARKS1: FR LSE 361632 TY23
REMARKS2:
      MC1:
      MC2:
```

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 9021811 - SHERROD C28E 2H FULL WI DECIMAL = .787908 #WELLS: 1  
RRC#, WELL#.....: 21811 - RRC DIST.: 07C FULL RI DECIMAL = .212092 DEPTH: 8579  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7  | 10,497  | 32,347  | 0     | 77.82 | 3.24 | 3.24 | .00 | 643624     |
|-----|----------------------|---------|-----------|----|---------|---------|-------|-------|------|------|-----|------------|
| --- | -----                | -----   | -----     | 8  | 8,922   | 27,495  | 0     | 77.82 | 3.24 | 3.24 | .00 | 547052     |
| 00  | REAGAN COUNTY APPRAI | .999998 | 8,563,220 | 9  | 7,584   | 23,371  | 0     | 77.82 | 3.24 | 3.24 | .00 | 465013     |
| 01  | REAGAN COUNTY        | .999998 | 8,563,220 | 10 | 6,446   | 19,865  | 0     | 77.82 | 3.24 | 3.24 | .00 | 395236     |
| 02  | FM&LR                | .999998 | 8,563,220 | 11 | 5,479   | 16,885  | 0     | 77.82 | 3.24 | 3.24 | .00 | 335945     |
| 30  | REAGAN COUNTY ISD    | .999998 | 8,563,220 | 12 | 4,657   | 14,352  | 0     | 77.82 | 3.24 | 3.24 | .00 | 285544     |
| 50  | REAGAN COUNTY HOSP D | .999998 | 8,563,220 |    | =====   | =====   | ===== |       |      |      |     | =====      |
| 60  | SANTA RITA UWD       | .999998 | 8,563,220 |    | 192,522 | 556,463 | 0     |       |      |      |     | 11,265,294 |
| 61  | REAGAN CO WSD        | .999998 | 8,563,220 |    |         |         |       |       |      |      |     |            |

|                           |            |             |            | WI GAS                | WI PRD            | WI GROSS  | OPERATING   | WI NET    | PV WI NET   | PV RI NET |           |
|---------------------------|------------|-------------|------------|-----------------------|-------------------|-----------|-------------|-----------|-------------|-----------|-----------|
|                           |            |             |            | YR                    | REVENUE           | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |
|                           |            |             |            | --                    | -----             | -----     | -----       | -----     | -----       | -----     | -----     |
|                           |            |             |            | 1                     | 336307            | 0         | 3171397     | 300000    | 2,871,397   | 2,666,035 | 796064    |
|                           |            |             |            | 2                     | 226608            | 0         | 2000219     | 300000    | 1,700,219   | 1,360,872 | 436593    |
|                           |            |             |            | 3                     | 171127            | 0         | 1478817     | 300000    | 1,178,817   | 813,396   | 280685    |
|                           |            |             |            | 4                     | 137113            | 0         | 1181406     | 300000    | 881,406     | 524,296   | 194988    |
|                           |            |             |            | 5                     | 114292            | 0         | 989309      | 300000    | 689,309     | 353,471   | 141984    |
|                           |            |             |            | 6                     | 97148             | 0         | 854327      | 300000    | 554,327     | 245,046   | 106619    |
| *** PARAMETERS ***        |            |             |            | 7                     | 82576             | 0         | 726200      | 300000    | 426,200     | 162,421   | 78808     |
|                           |            |             |            | 8                     | 70190             | 0         | 617242      | 300000    | 317,242     | 104,220   | 58246     |
| MO SHIFT: 6               | DISC: 16.0 | YRS MAX: 28 |            | 9                     | 59662             | 0         | 524675      | 300000    | 224,675     | 63,630    | 43054     |
| YRS FLAT:                 | FMVF:      | 8/8 RES:    |            | 10                    | 50712             | 0         | 445948      | 300000    | 145,948     | 35,633    | 31821     |
|                           |            |             |            | 11                    | 43104             | 0         | 379049      | 300000    | 79,049      | 16,637    | 23518     |
|                           |            |             |            | 12                    | 36638             | 0         | 322182      | 300000    | 22,182      | 4,024     | 17384     |
|                           |            |             |            |                       | =====             | =====     | =====       | =====     | =====       | =====     | =====     |
| OIL WELLHEAD PRICE: 78.10 |            |             |            | GAS WI GR PRICE: 3.56 |                   |           |             |           |             |           |           |
| OIL %TAX ALLOWABLE: 9.6   |            |             |            | GAS RI GR PRICE: 3.56 |                   |           |             |           |             |           |           |
| TYPE..(USNPQLHCT): U      |            |             |            | GAS %TAX ALLOW.: 12.5 |                   | 1425477   | 0           | 12690771  | 3600000     | 9,090,771 | 6,349,681 |
| GRAV SCHED#/DEGREE: /     |            |             |            | GAS PRICE ESCAL? Y    |                   |           |             |           |             |           |           |
| PRD WELLHEAD PRICE:       |            |             |            | ADDL GAS PRICES? N    |                   |           |             |           |             |           |           |
|                           |            |             |            |                       | \$/BBLRESV: 37.16 |           | EQUIP VAL:  | 3,804     |             |           |           |
|                           |            |             |            |                       | \$/BBLPROD: 0     |           | WI OIL VAL: | 5,636,459 | RI OIL VAL: | 1,961,554 |           |
| OP EXP \$/YR              | OIL BOPD   | GAS MCF/D   | PROD BBL/D |                       | WI PAYOUT: 3.7    |           | GAS VAL:    | 713,215   | GAS VAL:    | 248,207   |           |
| -----                     | -----      | -----       | -----      |                       | RI PAYOUT: 4.4    |           | PRD VAL:    | 0         | PRD VAL:    | 0         |           |
| 300,000                   |            |             |            |                       |                   |           |             | =====     |             | =====     |           |
| -----                     | -----      | -----       | -----      |                       | 8/8 VALUE:        | 8,563,240 | WI TOTAL:   | 6,353,480 | RI TOTAL:   | 2,209,760 |           |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 192.1 D B: 1.000 De/Dt: 46.0 / 15.0  
GAS: 460.0 D B: 1.000 De/Dt: 38.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,349,250  
LAST YR RI VAL: 2,063,960  
LAST YR 8/8 VAL: 14,413,210

LAST YR OIL PROD: 120,224  
LAST YR GAS PROD: 249,313

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 9021815 - SHERROD E28C 3H FULL WI DECIMAL = .787980 #WELLS: 1  
RRC#, WELL#.....: 21815 - RRC DIST.: 07C FULL RI DECIMAL = .212020 DEPTH: 8899  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME.....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE  | 7     | 34,500  | 283,509   | 0 | 77.82 | 3.19 | 3.19 | .00 | 2115561    |
|-----|----------------------|---------|------------|-------|---------|-----------|---|-------|------|------|-----|------------|
| --- | -----                | -----   | -----      | 8     | 29,325  | 246,653   | 0 | 77.82 | 3.19 | 3.19 | .00 | 1798227    |
| 00  | REAGAN COUNTY APPRAI | .999999 | 32,506,620 | 9     | 24,926  | 214,588   | 0 | 77.82 | 3.19 | 3.19 | .00 | 1528477    |
| 01  | REAGAN COUNTY        | .999999 | 32,506,620 | 10    | 21,187  | 186,692   | 0 | 77.82 | 3.19 | 3.19 | .00 | 1299200    |
| 02  | FM&LR                | .999999 | 32,506,620 | 11    | 18,009  | 162,422   | 0 | 77.82 | 3.19 | 3.19 | .00 | 1104323    |
| 30  | REAGAN COUNTY ISD    | .999999 | 32,506,620 | 12    | 15,308  | 141,307   | 0 | 77.82 | 3.19 | 3.19 | .00 | 938696     |
| 50  | REAGAN COUNTY HOSP D | .999999 | 32,506,620 | 13    | 13,012  | 122,937   | 0 | 77.82 | 3.19 | 3.19 | .00 | 797904     |
| 60  | SANTA RITA UWD       | .999999 | 32,506,620 | 14    | 11,060  | 106,955   | 0 | 77.82 | 3.19 | 3.19 | .00 | 678206     |
| 61  | REAGAN CO WSD        | .999999 | 32,506,620 | 15    | 9,401   | 93,051    | 0 | 77.82 | 3.19 | 3.19 | .00 | 576475     |
|     |                      |         |            | 16    | 7,991   | 80,954    | 0 | 77.82 | 3.19 | 3.19 | .00 | 490013     |
|     |                      |         |            | 17    | 6,792   | 70,430    | 0 | 77.82 | 3.19 | 3.19 | .00 | 416490     |
|     |                      |         |            | 18    | 5,773   | 61,274    | 0 | 77.82 | 3.19 | 3.19 | .00 | 354004     |
|     |                      |         |            | 19    | 4,907   | 53,308    | 0 | 77.82 | 3.19 | 3.19 | .00 | 300900     |
|     |                      |         |            | 20    | 4,171   | 46,378    | 0 | 77.82 | 3.19 | 3.19 | .00 | 255768     |
|     |                      |         |            | 21    | 3,545   | 40,349    | 0 | 77.82 | 3.19 | 3.19 | .00 | 217382     |
|     |                      |         |            | ===== | =====   | =====     |   |       |      |      |     | =====      |
|     |                      |         |            |       | 637,030 | 4,773,664 | 0 |       |      |      |     | 37,597,236 |

\*\*\* PARAMETERS \*\*\*

|  |                       |             |            | YR    | WI GAS   | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET  | PV RI NET |
|--|-----------------------|-------------|------------|-------|----------|---------|----------|-----------|-----------|------------|-----------|
|  |                       |             |            |       | REVENUE  | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE    | REVENUE   |
| MO SHIFT: 6                                | DISC: 16.0            | YRS MAX: 28 |            | 1     | 1695418  | 0       | 8665150  | 300000    | 8,365,150 | 7,766,874  | 2174135   |
| YRS FLAT:                                  | FMVF:                 | 8/8 RES:    |            | 2     | 1438770  | 0       | 6494243  | 300000    | 6,194,243 | 4,957,934  | 1416908   |
| OIL WELLHEAD PRICE: 78.10                  | GAS WI GR PRICE: 3.51 |             |            | 3     | 1247830  | 0       | 5250290  | 300000    | 4,950,290 | 3,415,749  | 996097    |
| OIL %TAX ALLOWABLE: 9.6                    | GAS RI GR PRICE: 3.51 |             |            | 4     | 1085612  | 0       | 4420422  | 300000    | 4,120,422 | 2,450,992  | 729264    |
| TYPE..(USNPQLHCT): U                       | GAS %TAX ALLOW.: 12.5 |             |            | 5     | 941530   | 0       | 3815784  | 300000    | 3,515,784 | 1,802,858  | 547397    |
| GRAV SCHED#/DEGREE: /                      | GAS PRICE ESCAL? Y    |             |            | 6     | 819130   | 0       | 3308011  | 300000    | 3,008,011 | 1,329,721  | 412659    |
| PRD WELLHEAD PRICE:                        | ADDL GAS PRICES? N    |             |            | 7     | 712644   | 0       | 2828205  | 300000    | 2,528,205 | 963,474    | 306789    |
|  |                       |             |            | 8     | 620001   | 0       | 2418228  | 300000    | 2,118,228 | 695,880    | 228098    |
| OP EXP \$/YR                               | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 9     | 539400   | 0       | 2067877  | 300000    | 1,767,877 | 500,680    | 169613    |
| -----                                      | -----                 | -----       | -----      | 10    | 469280   | 0       | 1768480  | 300000    | 1,468,480 | 358,530    | 126136    |
| 300,000                                    |                       |             |            | 11    | 408273   | 0       | 1512596  | 300000    | 1,212,596 | 255,215    | 93811     |
| -----                                      | -----                 | -----       | -----      | 12    | 355197   | 0       | 1293893  | 300000    | 993,893   | 180,332    | 69782     |
|  | 100.0                 | 99          |            | 13    | 309021   | 0       | 1106925  | 300000    | 806,925   | 126,211    | 51910     |
|  |                       |             |            | 14    | 268848   | 0       | 947054   | 300000    | 647,054   | 87,249     | 38621     |
|  |                       |             |            | 15    | 233898   | 0       | 810373   | 300000    | 510,373   | 59,325     | 28736     |
|  |                       |             |            | 16    | 203491   | 0       | 693504   | 300000    | 393,504   | 39,433     | 21385     |
|  |                       |             |            | 17    | 177037   | 0       | 593527   | 300000    | 293,527   | 25,358     | 15914     |
|  |                       |             |            | 18    | 154022   | 0       | 508026   | 300000    | 208,026   | 15,492     | 11844     |
| ALT JAN 1 HYPERBOLIC FORECAST:             |                       |             |            | 19    | 133998   | 0       | 434898   | 300000    | 134,898   | 8,661      | 8818      |
| OIL: 420.0 D B: 1.000 De/Dt: 33.0 / 15.0   |                       |             |            | 20    | 116578   | 0       | 372346   | 300000    | 72,346    | 4,004      | 6564      |
| GAS: 2,000.0 D B: 1.000 De/Dt: 16.0 / 13.0 |                       |             |            | 21    | 101424   | 0       | 318806   | 300000    | 18,806    | 897        | 4888      |
| PRD: M B: De/Dt: /                         |                       |             |            | ===== | =====    | =====   | =====    | =====     | =====     | =====      | =====     |
|  |                       |             |            |       | 12031402 | 0       | 49628638 | 630000043 | 328,638   | 25,044,869 | 7459369   |

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL: \$/BBLRESV: 37.80 EQUIP VAL: 2,452  
INJ WELLS: EQ SCH#: VAL: \$/BBLPROD: 0 WI OIL VAL: 18,973,266 RI OIL VAL: 5,651,002  
COMPRESSRS: HP: VAL: WI PAYOUT: 4.4 GAS VAL: 6,071,578 GAS VAL: 1,808,360  
OTHER EQ VALUE(RCNLD): RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 32,506,660 WI TOTAL: 25,047,300 RI TOTAL: 7,459,360  
LAST YR WI VAL: 21,150,190  
LAST YR RI VAL: 3,364,650  
LAST YR 8/8 VAL: 24,514,840

LAST YR OIL PROD: 234,547  
LAST YR GAS PROD: 544,811

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 9021828 - SHERROD E28A 1H FULL WI DECIMAL = .787931 #WELLS: 1  
RRC#, WELL#.....: 21828 - RRC DIST.: 07C FULL RI DECIMAL = .212069 DEPTH: 8523  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 3,793,480  
01 REAGAN COUNTY 1.000000 3,793,480  
02 FM&LR 1.000000 3,793,480  
30 REAGAN COUNTY ISD 1.000000 3,793,480  
50 REAGAN COUNTY HOSP D 1.000000 3,793,480  
60 SANTA RITA UWD 1.000000 3,793,480  
61 REAGAN CO WSD 1.000000 3,793,480

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL  
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE  
1 30,732 90,601 0 70.97 3.29 3.29 .00 1718517  
2 15,991 49,089 0 72.29 3.28 3.28 .00 910840  
3 10,880 33,861 0 73.64 3.28 3.28 .00 631293  
4 8,257 25,876 0 75.00 3.27 3.27 .00 487946  
5 6,655 20,945 0 76.39 3.27 3.27 .00 400565  
6 5,574 17,596 0 77.82 3.26 3.26 .00 341780  
7 4,738 14,957 0 77.82 3.26 3.26 .00 290519

00 82,827 252,925 0 4,781,460  
01 WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
02 REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
30 YR 234864 0 1953381 300000 1,653,381 1,535,131 490258  
50 126866 0 1037706 300000 737,706 590,467 226472  
60 87511 0 718804 300000 418,804 288,979 136412  
61 66670 0 554616 300000 254,616 151,456 91525  
5 53966 0 454531 300000 154,531 79,242 65225  
6 45198 0 386978 300000 86,978 38,450 48288  
7 38419 0 328938 300000 28,938 11,028 35692  
653494 0 5434954 2100000 3,334,954 2,694,753 1093872

\*\*\* PARAMETERS \*\*\*  
\$/BBLRESV: 36.33 EQUIP VAL: 4,855  
\$/BBLPROD: 0 WI OIL VAL: 2,370,736 RI OIL VAL: 962,345  
WI PAYOUT: 2.7 GAS VAL: 324,014 GAS VAL: 131,526  
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 3,793,480 WI TOTAL: 2,699,610 RI TOTAL: 1,093,870

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
300,000

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 136.0 D B: 1.000 De/Dt: 59.0 / 15.0  
GAS: 385.0 D B: 1.000 De/Dt: 56.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,121,220  
LAST YR RI VAL: 1,731,400  
LAST YR 8/8 VAL: 11,852,620

LAST YR OIL PROD: 130,559  
LAST YR GAS PROD: 252,265

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 3/05/2024 MNRLJHAR

|  |                           |             |
|--|---------------------------|-------------|
| LEASE#, NAME.....: 9021833 - SHERROD C28C 3H | FULL WI DECIMAL = .791115 | #WELLS: 1   |
| RRC#, WELL#.....: 21833 - RRC DIST...: 07C   | FULL RI DECIMAL = .208885 | DEPTH: 8914 |

OPERATOR NAME.....: PIONEER NATURAL RES.

OPERATOR NAME....: PIONEER NATURAL RES.

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |        |         |   |       |      |      |     |         |
|-----------|--------------|---|--------|---------|---|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 56,962 | 544,081 | 0 | 72.29 | 3.20 | 3.20 | .00 | 3257640 |
| ALT JOB#: | UNIT..... X  | 3 | 41,436 | 460,014 | 0 | 73.64 | 3.19 | 3.19 | .00 | 2413966 |
| ALT LSE#: | GEOR.....    | 4 | 32,585 | 391,012 | 0 | 75.00 | 3.19 | 3.19 | .00 | 1933386 |
| ALT RRC#: | GRAPH.....   | 5 | 26,857 | 332,360 | 0 | 76.39 | 3.19 | 3.19 | .00 | 1623056 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7  | 19,404 | 240,130 | 0 | 77.82 | 3.19 | 3.19 | .00 | 1194599 |
|-----|----------------------|----------|------------|----|--------|---------|---|-------|------|------|-----|---------|
| --- | -----                | -----    | -----      | 8  | 16,493 | 204,111 | 0 | 77.82 | 3.19 | 3.19 | .00 | 1015384 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 18,606,830 | 9  | 14,019 | 173,494 | 0 | 77.82 | 3.19 | 3.19 | .00 | 863074  |
| 01  | REAGAN COUNTY        | 1.000000 | 18,606,830 | 10 | 11,916 | 147,470 | 0 | 77.82 | 3.19 | 3.19 | .00 | 733603  |
| 02  | FM&LR                | 1.000000 | 18,606,830 | 11 | 10,129 | 125,350 | 0 | 77.82 | 3.19 | 3.19 | .00 | 623588  |

|    |               |          |            |        |         |          |           |         |           |            |
|----|---------------|----------|------------|--------|---------|----------|-----------|---------|-----------|------------|
| 61 | REAGAN CO WSD | 1.000000 | 18,606,830 | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NETT |
|    |               |          |            | YR     | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE    |

\*\*\* PARAMETERS \*\*\*

|             |            |             |    |        |   |         |        |         |        |       |
|-------------|------------|-------------|----|--------|---|---------|--------|---------|--------|-------|
| MO SHIFT: 6 | DISC: 16.0 | YRS MAX: 28 | 10 | 372164 | 0 | 1105767 | 900000 | 205,767 | 50,238 | 77394 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    | 11 | 316340 | 0 | 939928  | 900000 | 39,928  | 8,404  | 57205 |

|                           |                       |         |   |          |                   |            |         |
|---------------------------|-----------------------|---------|---|----------|-------------------|------------|---------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.50 | 9015267 | 0 | 29224070 | 990000019,324,070 | 13,610,494 | 4992363 |
|---------------------------|-----------------------|---------|---|----------|-------------------|------------|---------|

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.50

|                       |                       |                   |                  |
|-----------------------|-----------------------|-------------------|------------------|
| TYPE..(USNPQLHCT).: U | GAS %TAX ALLOW.: 12.5 | \$/BBLRESV: 34.56 | EQUIP VAL: 3,994 |
|-----------------------|-----------------------|-------------------|------------------|

|                     |   |                    |             |   |             |           |             |           |
|---------------------|---|--------------------|-------------|---|-------------|-----------|-------------|-----------|
| GRAV SCHED#/DEGREE: | / | GAS PRICE ESCAL? Y | \$/BBLPROD: | 0 | WI OIL VAL: | 9,411,820 | RI OIL VAL: | 3,452,279 |
|---------------------|---|--------------------|-------------|---|-------------|-----------|-------------|-----------|

|                     |                    |                |                    |                    |
|---------------------|--------------------|----------------|--------------------|--------------------|
| PRD WELLHEAD PRICE: | ADDL GAS PRICES? N | WI PAYOUT: 3.6 | GAS VAL: 4,198,660 | GAS VAL: 1,540,079 |
|---------------------|--------------------|----------------|--------------------|--------------------|

|            |     |          |   |          |   |
|------------|-----|----------|---|----------|---|
| RI PAYOUT: | 4.4 | PRD VAL: | 0 | PRD VAL: | 0 |
|------------|-----|----------|---|----------|---|

|              |          |           |            |       |       |
|--------------|----------|-----------|------------|-------|-------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | ===== | ===== |
|--------------|----------|-----------|------------|-------|-------|

900.000

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 343.7 D B: 1.000 De/Dt: 45.0 / 15.0

GAS: 2,044.0 D B: 1.000 De/Dt: 20.0 / 15.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EO SCH#: 51 VAL: 7,000

SERV WELLS:                      EQ SCH#:                      VAL:

INJ WELLS: EO SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,246,520

LAST YR RI VAL: 3,186,490

LAST YR 8/8 VAL: 20,433,010

LAST YR OIL PROD: 205,379

LAST YR GAS PROD: 603,590

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 9021846 - SHERROD C28A 1H FULL WI DECIMAL = .791112 #WELLS: 1  
RRC#, WELL#.....: 21846 - RRC DIST.: 07C FULL RI DECIMAL = .208888 DEPTH: 9187  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 7  | 12,935  | 68,984  | 0     | 77.82 | 3.23 | 3.23 | .00 | 796335     |
|-----|----------------------|---------|-----------|----|---------|---------|-------|-------|------|------|-----|------------|
| --- | -----                | -----   | -----     | 8  | 10,995  | 62,086  | 0     | 77.82 | 3.23 | 3.23 | .00 | 676900     |
| 00  | REAGAN COUNTY APPRAI | .999999 | 8,954,590 | 9  | 9,346   | 55,877  | 0     | 77.82 | 3.23 | 3.23 | .00 | 575380     |
| 01  | REAGAN COUNTY        | .999999 | 8,954,590 | 10 | 7,944   | 50,289  | 0     | 77.82 | 3.23 | 3.23 | .00 | 489067     |
| 02  | FM&LR                | .999999 | 8,954,590 | 11 | 6,752   | 45,260  | 0     | 77.82 | 3.23 | 3.23 | .00 | 415682     |
| 30  | REAGAN COUNTY ISD    | .999999 | 8,954,590 | 12 | 5,739   | 40,734  | 0     | 77.82 | 3.23 | 3.23 | .00 | 353318     |
| 50  | REAGAN COUNTY HOSP D | .999999 | 8,954,590 |    | =====   | =====   | ===== |       |      |      |     | =====      |
| 60  | SANTA RITA UWD       | .999999 | 8,954,590 |    | 213,858 | 947,871 | 0     |       |      |      |     | 12,614,229 |
| 61  | REAGAN CO WSD        | .999999 | 8,954,590 |    |         |         |       |       |      |      |     |            |

|  |  |  |  | WI GAS     | WI PRD            | WI GROSS    | OPERATING | WI NET      | PV WI NET | PV RI NET |
|--|--|--|--|------------|-------------------|-------------|-----------|-------------|-----------|-----------|
|  |  |  |  | YR REVENUE | REVENUE           | REVENUE     | EXPENSES  | REVENUE     | REVENUE   | REVENUE   |
|  |  |  |  |            |                   |             |           |             |           |           |
|  |  |  |  | 1          | 363220            | 0           | 2986942   | 2,536,942   | 2,355,500 | 735447    |
|  |  |  |  | 2          | 311403            | 0           | 2214555   | 1,764,555   | 1,412,367 | 474147    |
|  |  |  |  | 3          | 273168            | 0           | 1779765   | 1,329,765   | 917,551   | 331356    |
|  |  |  |  | 4          | 242553            | 0           | 1497810   | 1,047,810   | 623,279   | 242490    |
|  |  |  |  | 5          | 217624            | 0           | 1299557   | 849,557     | 435,644   | 182948    |
|  |  |  |  | 6          | 195861            | 0           | 1132747   | 682,747     | 301,815   | 138667    |
|  |  |  |  | 7          | 176274            | 0           | 972609    | 522,609     | 199,161   | 103533    |
|  |  |  |  | 8          | 158648            | 0           | 835548    | 385,548     | 126,661   | 77341     |
|  |  |  |  | 9          | 142782            | 0           | 718162    | 268,162     | 75,946    | 57806     |
|  |  |  |  | 10         | 128503            | 0           | 617570    | 167,570     | 40,913    | 43225     |
|  |  |  |  | 11         | 115653            | 0           | 531335    | 81,335      | 17,118    | 32338     |
|  |  |  |  | 12         | 104087            | 0           | 457405    | 7,405       | 1,344     | 24208     |
|  |  |  |  | =====      | =====             | =====       | =====     | =====       | =====     | =====     |
|  |  |  |  |            | 2429776           | 0           | 15044005  | 9,644,005   | 6,507,299 | 2443506   |
|  |  |  |  |            |                   |             |           |             |           |           |
|  |  |  |  |            | \$/BBLRESV: 32.25 | EQUIP VAL:  | 3,804     |             |           |           |
|  |  |  |  |            | \$/BBLPROD: 0     | WI OIL VAL: | 5,456,292 | RI OIL VAL: | 2,048,850 |           |
|  |  |  |  |            | WI PAYOUT: 3.8    | GAS VAL:    | 1,051,000 | GAS VAL:    | 394,653   |           |
|  |  |  |  |            | RI PAYOUT: 4.6    | PRD VAL:    | 0         | PRD VAL:    | 0         |           |
|  |  |  |  |            |                   | =====       | =====     | =====       | =====     |           |
|  |  |  |  |            | 8/8 VALUE:        | 8,954,600   | WI TOTAL: | 6,511,100   | RI TOTAL: | 2,443,500 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 157.5 D B: 1.000 De/Dt: 33.0 / 15.0  
GAS: 419.0 D B: 1.000 De/Dt: 15.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,612,800  
LAST YR RI VAL: 1,591,410  
LAST YR 8/8 VAL: 10,204,210

LAST YR OIL PROD: 83,811  
LAST YR GAS PROD: 159,852

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 9021961 - FULL WI DECIMAL = .787989 #WELLS: 1  
RRC#, WELL#.....: 21961 - RRC DIST.: 07C FULL RI DECIMAL = .212011 DEPTH: 9134  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           |    |         |           |       |       |      |      |     |           |
|-----|----------------------|----------|-----------|----|---------|-----------|-------|-------|------|------|-----|-----------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 7,420   | 90,395    | 0     | 77.82 | 3.03 | 3.03 | .00 | 455004    |
| --- | -----                | -----    | -----     | 8  | 6,381   | 77,740    | 0     | 77.82 | 3.03 | 3.03 | .00 | 391291    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 7,956,700 | 9  | 5,488   | 66,856    | 0     | 77.82 | 3.03 | 3.03 | .00 | 336531    |
| 01  | REAGAN COUNTY        | 1.000000 | 7,956,700 | 10 | 4,720   | 57,496    | 0     | 77.82 | 3.03 | 3.03 | .00 | 289437    |
| 02  | FM&LR                | 1.000000 | 7,956,700 | 11 | 4,059   | 49,447    | 0     | 77.82 | 3.03 | 3.03 | .00 | 248903    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 7,956,700 | 12 | 3,491   | 42,524    | 0     | 77.82 | 3.03 | 3.03 | .00 | 214073    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 7,956,700 |    | =====   | =====     | ===== |       |      |      |     | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 7,956,700 |    | 144,289 | 1,455,734 | 0     |       |      |      |     | 8,428,527 |
| 61  | REAGAN CO WSD        | 1.000000 | 7,956,700 |    |         |           |       |       |      |      |     |           |

|  |  |  |  | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|--|--|--|--|------------|---------|----------|-----------|-----------|-----------|-----------|
|  |  |  |  | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
|  |  |  |  | 1          | 731698  | 0        | 3053925   | 2,753,925 | 2,556,964 | 766207    |
|  |  |  |  | 2          | 532480  | 0        | 1864919   | 1,564,919 | 1,252,577 | 406864    |
|  |  |  |  | 3          | 418847  | 0        | 1368061   | 1,068,061 | 736,973   | 259537    |
|  |  |  |  | 4          | 344152  | 0        | 1088329   | 788,329   | 468,930   | 179539    |
|  |  |  |  | 5          | 291816  | 0        | 907967    | 607,967   | 311,760   | 130247    |
|  |  |  |  | 6          | 250961  | 0        | 780041    | 480,041   | 212,207   | 97302     |
|  |  |  |  | 7          | 215828  | 0        | 670832    | 370,832   | 141,321   | 72765     |
|  |  |  |  | 8          | 185613  | 0        | 576904    | 276,904   | 90,969    | 54413     |
|  |  |  |  | 9          | 159626  | 0        | 496157    | 196,157   | 55,554    | 40694     |
|  |  |  |  | 10         | 137278  | 0        | 426715    | 126,715   | 30,938    | 30434     |
|  |  |  |  | 11         | 118060  | 0        | 366963    | 66,963    | 14,094    | 22758     |
|  |  |  |  | 12         | 101531  | 0        | 315604    | 15,604    | 2,832     | 17020     |
|  |  |  |  | =====      | =====   | =====    | =====     | =====     | =====     | =====     |
|  |  |  |  |            | 3487890 | 0        | 11916417  | 8,316,417 | 5,875,119 | 2077780   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.33  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.33  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
300,000  
-----  
100.0 99 100.0 99

\$/BBLRESV: 36.55 EQUIP VAL: 3,804  
\$/BBLPROD: 0 WI OIL VAL: 4,155,489 RI OIL VAL: 1,469,620  
WI PAYOUT: 3.6 GAS VAL: 1,719,624 GAS VAL: 608,158  
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 7,956,700 WI TOTAL: 5,878,920 RI TOTAL: 2,077,780

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 170.0 D B: 1.000 De/Dt: 53.0 / 14.0  
GAS: 1,010.0 D B: 1.000 De/Dt: 31.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,186,170  
LAST YR RI VAL: 4,134,500  
LAST YR 8/8 VAL: 17,320,670

LAST YR OIL PROD: 133,090  
LAST YR GAS PROD: 367,204

REMARKS1: RRC 21961  
REMARKS2:  
MC1: S  
MC2: 23A

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 5/03/2024 MNRLJHAR

LEASE#, NAME.....: 9021962 - GREER THOMAS 44-3 B FULL WI DECIMAL = .795820 #WELLS: 2  
RRC#, WELL#.....: 21962 - RRC DIST.: 07C FULL RI DECIMAL = .204180 DEPTH: 8267  
OPERATOR#, AGENT#: 251726 - 40

OPERATOR NAME....: ENDEAVOR ENERGY RESO  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 7  | 5,980   | 178,308   | 0     | 77.82 | 2.36 | 2.36 | .00 | 370346    |
|-----|----------------------|----------|-----------|----|---------|-----------|-------|-------|------|------|-----|-----------|
| --- | -----                | -----    | -----     | 8  | 5,203   | 155,128   | 0     | 77.82 | 2.36 | 2.36 | .00 | 322225    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 9,293,560 | 9  | 4,527   | 134,961   | 0     | 77.82 | 2.36 | 2.36 | .00 | 280360    |
| 01  | REAGAN COUNTY        | 1.000000 | 9,293,560 | 10 | 3,938   | 117,416   | 0     | 77.82 | 2.36 | 2.36 | .00 | 243883    |
| 02  | FM&LR                | 1.000000 | 9,293,560 | 11 | 3,426   | 102,152   | 0     | 77.82 | 2.36 | 2.36 | .00 | 212175    |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 9,293,560 | 12 | 2,981   | 88,872    | 0     | 77.82 | 2.36 | 2.36 | .00 | 184615    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 9,293,560 |    | =====   | =====     | ===== |       |      |      |     | =====     |
| 60  | SANTA RITA UWD       | 1.000000 | 9,293,560 |    | 127,086 | 3,108,943 | 0     |       |      |      |     | 7,477,745 |
| 61  | REAGAN CO WSD        | 1.000000 | 9,293,560 |    |         |           |       |       |      |      |     |           |

|                           |            |             |            | WI GAS                | WI PRD             | WI GROSS              | OPERATING             | WI NET                | PV WI NET | PV RI NET |         |       |
|---------------------------|------------|-------------|------------|-----------------------|--------------------|-----------------------|-----------------------|-----------------------|-----------|-----------|---------|-------|
|                           |            |             |            | YR                    | REVENUE            | REVENUE               | REVENUE               | EXPENSES              | REVENUE   | REVENUE   | REVENUE |       |
|                           |            |             |            | ---                   | -----              | -----                 | -----                 | -----                 | -----     | -----     | -----   |       |
|                           |            |             |            | 1                     | 1418592            | 0                     | 3739498               | 340000                | 3,399,498 | 3,183,936 | 902551  |       |
|                           |            |             |            | 2                     | 923862             | 0                     | 2102936               | 340000                | 1,762,936 | 1,448,376 | 449168  |       |
|                           |            |             |            | 3                     | 683462             | 0                     | 1490207               | 340000                | 1,150,207 | 828,920   | 281675  |       |
|                           |            |             |            | 4                     | 544008             | 0                     | 1163554               | 340000                | 823,554   | 520,626   | 194631  |       |
|                           |            |             |            | 5                     | 450024             | 0                     | 956670                | 340000                | 616,670   | 341,962   | 141614  |       |
|                           |            |             |            | 6                     | 384928             | 0                     | 816152                | 340000                | 476,152   | 231,614   | 106915  |       |
| *** PARAMETERS ***        |            |             |            | 7                     | 334887             | 0                     | 705233                | 340000                | 365,233   | 155,845   | 81757   |       |
|                           |            |             |            | 8                     | 291351             | 0                     | 613576                | 340000                | 273,576   | 102,397   | 62947   |       |
| MO SHIFT: 6               | DISC: 14.0 | YRS MAX: 28 |            | 9                     | 253475             | 0                     | 533835                | 340000                | 193,835   | 63,642    | 48467   |       |
| YRS FLAT:                 | FMVF:      | 8/8 RES:    |            | 10                    | 220523             | 0                     | 464406                | 340000                | 124,406   | 35,830    | 37312   |       |
|                           |            |             |            | 11                    | 191855             | 0                     | 404030                | 340000                | 64,030    | 16,177    | 28727   |       |
| OIL WELLHEAD PRICE: 78.10 |            |             |            | GAS WI GR PRICE: 2.60 | 12                 | 166914                | 0                     | 351529                | 340000    | 11,529    | 2,555   | 22118 |
| OIL %TAX ALLOWABLE: 9.6   |            |             |            | GAS RI GR PRICE: 2.60 | =====              | =====                 | =====                 | =====                 | =====     | =====     | =====   |       |
| TYPE..(USNPQLHCT): U      |            |             |            | GAS %TAX ALLOW.: 12.5 | 5863881            | 0                     | 13341626              | 4080000               | 9,261,626 | 6,931,880 | 2357882 |       |
| GRAV SCHED#/DEGREE: /     |            |             |            | GAS PRICE ESCAL? Y    |                    |                       |                       |                       |           |           |         |       |
| PRD WELLHEAD PRICE:       |            |             |            | ADDL GAS PRICES? N    | \$/BBLRESV: 38.41  | EQUIP VAL: 3,804      |                       |                       |           |           |         |       |
|                           |            |             |            |                       | \$/BBLPROD: 0      | WI OIL VAL: 3,885,194 |                       | RI OIL VAL: 1,321,550 |           |           |         |       |
| OP EXP \$/YR              | OIL BOPD   | GAS MCF/D   | PROD BBL/D | WI PAYOUT: 3.8        | GAS VAL: 3,046,679 |                       | RI OIL VAL: 1,321,550 |                       |           |           |         |       |
| -----                     | -----      | -----       | -----      | RI PAYOUT: 4.7        | PRD VAL: 0         |                       | PRD VAL: 0            |                       |           |           |         |       |
| 340,000                   |            |             |            | =====                 |                    | =====                 |                       |                       |           |           |         |       |
| -----                     | -----      | -----       | -----      | 8/8 VALUE:            | 9,293,560          | WI TOTAL:             | 6,935,680             | RI TOTAL:             | 2,357,880 |           |         |       |
| 100.0 99                  |            |             |            |                       |                    |                       |                       |                       |           |           |         |       |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 190.0 D B: 1.000 De/Dt: 62.0 / 13.0  
GAS: 2,703.0 D B: 1.000 De/Dt: 41.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 164,150  
LAST YR GAS PROD: 976,980

REMARKS1: RRC 21962  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/05/2024 MNRLJHAR

LEASE#, NAME.....: 9022019 - FRANK POWELL 17-08 FULL WI DECIMAL = .780064 #WELLS: 5  
RRC#, WELL#.....: 22019 - RRC DIST.: 07C FULL RI DECIMAL = .219936 DEPTH: 8654  
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JURISDICTION NAME       | PERCENT  | 8/8 VALUE  | 7   | 45,596  | 303,478  | 0  | 77.82  | 1.85   | 1.85                              | .00                  | 2767886    |
|-------------------------|----------|------------|---|---|--|--|--|--|-----------------------------------|----------------------|------------|
| -----                   | -----    | -----      | 8 <td>38,757<td>257,956<td>0<td>77.82<td>1.85<td>1.85<td>.00<td>2352727</td></td></td></td></td></td></td></td> | 38,757 <td>257,956<td>0<td>77.82<td>1.85<td>1.85<td>.00<td>2352727</td></td></td></td></td></td></td> | 257,956 <td>0<td>77.82<td>1.85<td>1.85<td>.00<td>2352727</td></td></td></td></td></td> | 0 <td>77.82<td>1.85<td>1.85<td>.00<td>2352727</td></td></td></td></td>     | 77.82 <td>1.85<td>1.85<td>.00<td>2352727</td></td></td></td> | 1.85 <td>1.85<td>.00<td>2352727</td></td></td> | 1.85 <td>.00<td>2352727</td></td> | .00 <td>2352727</td> | 2352727    |
| 00 REAGAN COUNTY APPRAI | 1.000000 | 43,098,290 | 9   | 32,943  | 219,263  | 0 <td>77.82</td> <td>1.85</td> <td>1.85</td> <td>.00</td> <td>1999791</td> | 77.82  | 1.85   | 1.85                              | .00                  | 1999791    |
| 01 REAGAN COUNTY        | 1.000000 | 43,098,290 | 10  | 28,002  | 186,374  | 0 <td>77.82</td> <td>1.85</td> <td>1.85</td> <td>.00</td> <td>1699850</td> | 77.82  | 1.85   | 1.85                              | .00                  | 1699850    |
| 02 FM&LR                | 1.000000 | 43,098,290 | 11  | 23,802  | 158,418  | 0 <td>77.82</td> <td>1.85</td> <td>1.85</td> <td>.00</td> <td>1444890</td> | 77.82  | 1.85   | 1.85                              | .00                  | 1444890    |
| 30 REAGAN COUNTY ISD    | 1.000000 | 43,098,290 | 12  | 20,232  | 134,655  | 0 <td>77.82</td> <td>1.85</td> <td>1.85</td> <td>.00</td> <td>1228175</td> | 77.82  | 1.85   | 1.85                              | .00                  | 1228175    |
| 50 REAGAN COUNTY HOSP D | 1.000000 | 43,098,290 | 13  | 17,197  | 114,457  | 0 <td>77.82</td> <td>1.85</td> <td>1.85</td> <td>.00</td> <td>1043937</td> | 77.82  | 1.85   | 1.85                              | .00                  | 1043937    |
| 60 SANTA RITA UWD       | 1.000000 | 43,098,290 | 14  | 14,617  | 97,288   | 0 <td>77.82</td> <td>1.85</td> <td>1.85</td> <td>.00</td> <td>887319</td>  | 77.82  | 1.85   | 1.85                              | .00                  | 887319     |
| 61 REAGAN CO WSD        | 1.000000 | 43,098,290 | 15  | 12,424  | 82,695   | 0 <td>77.82</td> <td>1.85</td> <td>1.85</td> <td>.00</td> <td>754194</td>  | 77.82  | 1.85   | 1.85                              | .00                  | 754194     |
|                         |          |            | 16  | 10,560  | 70,291   | 0 <td>77.82</td> <td>1.85</td> <td>1.85</td> <td>.00</td> <td>641040</td>  | 77.82  | 1.85   | 1.85                              | .00                  | 641040     |
|                         |          |            | 17  | 8,976   | 59,747   | 0 <td>77.82</td> <td>1.85</td> <td>1.85</td> <td>.00</td> <td>544884</td>  | 77.82  | 1.85   | 1.85                              | .00                  | 544884     |
|                         |          |            | 18  | 7,630   | 50,785   | 0 <td>77.82</td> <td>1.85</td> <td>1.85</td> <td>.00</td> <td>463176</td>  | 77.82  | 1.85   | 1.85                              | .00                  | 463176     |
|                         |          |            | 19  | 6,486   | 43,167   | 0 <td>77.82</td> <td>1.85</td> <td>1.85</td> <td>.00</td> <td>393730</td>  | 77.82  | 1.85   | 1.85                              | .00                  | 393730     |
|                         |          |            |   | =====   | =====  | =====  |  |  |                                   |                      | =====      |
|                         |          |            |   | 907,038   | 5,495,800  | 0  |  |  |                                   |                      | 52,777,265 |

|                                |            |                       |            | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|--------------------------------|------------|-----------------------|------------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| *** PARAMETERS ***             |            |                       |            | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| MO SHIFT: 6                    | DISC: 16.0 | YRS MAX: 28           |            | 1  | 1554072           | 0                 | 13473880            | 400000                | 13,073,880        | 12,138,836           | 3542482              |
|                                |            |                       |            | 2  | 1118796           | 0                 | 8665862             | 400000                | 8,265,862         | 6,616,078            | 1981204              |
| YRS FLAT:                      | FMVF:      | 8/8 RES:              |            | 3  | 874736            | 0                 | 6467303             | 400000                | 6,067,303         | 4,186,500            | 1285719              |
|                                |            |                       |            | 4  | 714459            | 0                 | 5193821             | 400000                | 4,793,821         | 2,851,557            | 897868               |
| OIL WELLHEAD PRICE: 78.10      |            | GAS WI GR PRICE: 2.03 |            | 5  | 606166            | 0                 | 4366714             | 400000                | 3,966,714         | 2,034,092            | 656415               |
| OIL %TAX ALLOWABLE: 9.6        |            | GAS RI GR PRICE: 2.03 |            | 6  | 515241            | 0                 | 3771556             | 400000                | 3,371,556         | 1,490,430            | 493002               |
| TYPE..(USNPQLHCT): U           |            | GAS %TAX ALLOW.: 12.5 |            | 7  | 437955            | 0                 | 3205841             | 400000                | 2,805,841         | 1,069,278            | 364397               |
| GRAV SCHED#/DEGREE: /          |            | GAS PRICE ESCAL? Y    |            | 8  | 372261            | 0                 | 2724988             | 400000                | 2,324,988         | 763,805              | 269335               |
| PRD WELLHEAD PRICE:            |            | ADDL GAS PRICES? N    |            | 9  | 316422            | 0                 | 2316213             | 400000                | 1,916,213         | 542,691              | 199075               |
|                                |            |                       |            | 10 | 268960            | 0                 | 1968810             | 400000                | 1,568,810         | 383,025              | 147146               |
| OP EXP \$/YR                   | OIL BOPD   | GAS MCF/D             | PROD BBL/D | 11 | 228616            | 0                 | 1673506             | 400000                | 1,273,506         | 268,035              | 108758               |
| -----                          | -----      | -----                 | -----      | 12 | 194323            | 0                 | 1422498             | 400000                | 1,022,498         | 185,522              | 80390                |
| 400,000                        |            |                       |            | 13 | 165175            | 0                 | 1209112             | 400000                | 809,112           | 126,553              | 59416                |
| -----                          | -----      | -----                 | -----      | 14 | 140398            | 0                 | 1027717             | 400000                | 627,717           | 84,641               | 43917                |
|                                |            |                       |            | 15 | 119339            | 0                 | 873533              | 400000                | 473,533           | 55,043               | 32458                |
|                                |            |                       |            | 16 | 101438            | 0                 | 742478              | 400000                | 342,478           | 34,320               | 23991                |
|                                |            |                       |            | 17 | 86222             | 0                 | 631106              | 400000                | 231,106           | 19,966               | 17731                |
|                                |            |                       |            | 18 | 73289             | 0                 | 536465              | 400000                | 136,465           | 10,163               | 13106                |
|                                |            |                       |            | 19 | 62295             | 0                 | 456025              | 400000                | 56,025            | 3,597                | 9688                 |
|                                |            |                       |            |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| ALT JAN 1 HYPERBOLIC FORECAST: |            |                       |            |    | 7950163           | 0                 | 60727428            | 760000053             | 127,428           | 32,864,132           | 10226098             |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 807.5 D B: 1.000 De/Dt: 45.0 / 15.0  
GAS: 3,581.0 D B: 1.000 De/Dt: 32.0 / 15.0  
PRD: M B: De/Dt: /  
\$ /BBLRESV: 40.37 EQUIP VAL: 8,110  
\$ /BBLPROD: 0 WI OIL VAL: 28,561,691 RI OIL VAL: 8,887,338  
WI PAYOUT: 4.2 GAS VAL: 4,302,408 GAS VAL: 1,338,750  
RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 43,098,300 WI TOTAL: 32,872,210 RI TOTAL: 10,226,090  
PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 508,173  
LAST YR GAS PROD: 1,440,864

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/12/2024 MNRLJHAR

LEASE#, NAME.....: 9022191 - STATE PINK FLOYD WEST C FULL WI DECIMAL = .736531 #WELLS: 2  
RRC#, WELL#.....: 22191 - RRC DIST.: 07C FULL RI DECIMAL = .263469 DEPTH: 8331  
OPERATOR#, AGENT#: 100168 - 40

OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 20,928,520 429,762 505,767 0 23,084,575

01 REAGAN COUNTY 1.000000 20,928,520

02 FM&LR 1.000000 20,928,520

30 REAGAN COUNTY ISD 1.000000 20,928,520

50 REAGAN COUNTY HOSP D 1.000000 20,928,520

60 SANTA RITA UWD 1.000000 20,928,520

61 REAGAN CO WSD 1.000000 20,928,520

3 210195 0 2902251 1100000 1,802,251 1,243,571 732032

4 157513 0 2174319 1100000 1,074,319 639,048 476893

5 125736 0 1751417 1100000 651,417 334,040 334030

6 104569 0 1475187 1100000 375,187 165,855 244651

7 88884 0 1253906 1100000 153,906 58,652 180830

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.91

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.91

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,100,000

100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1,144.0 D B: 1.000 De/Dt: 75.0 / 15.0

GAS: 976.0 D B: 1.000 De/Dt: 65.0 / 15.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:

LAST YR RI VAL:

LAST YR 8/8 VAL:

LAST YR OIL PROD: 105,413

LAST YR GAS PROD: 46,430

REMARKS1: RRC 22191

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/18/2024 MNRLJHAR

LEASE#, NAME.....: 9022208 - STATE WOODERSON L 1223-14 FULL WI DECIMAL = .729252 #WELLS: 2  
RRC#, WELL#.....: 22208 - RRC DIST.: 07C FULL RI DECIMAL = .270748 DEPTH: 8287  
OPERATOR#, AGENT#: 100168 - 40

OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE  | YR    | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|---------|------------|-------|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----   | -----      | ---   | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
|     |                      |         |            | 1     | 269,392               | 230,482               | 0                     | 70.97     | 2.20        | 2.20        | .00       | 13942387       |
|     |                      |         |            | 2     | 108,912               | 110,013               | 0                     | 72.29     | 2.20        | 2.20        | .00       | 5741582        |
|     |                      |         |            | 3     | 69,422                | 72,969                | 0                     | 73.64     | 2.20        | 2.20        | .00       | 3728108        |
|     |                      |         |            | 4     | 51,065                | 54,682                | 0                     | 75.00     | 2.19        | 2.19        | .00       | 2792944        |
|     |                      |         |            | 5     | 40,412                | 43,748                | 0                     | 76.39     | 2.19        | 2.19        | .00       | 2251254        |
|     |                      |         |            | 6     | 33,448                | 36,466                | 0                     | 77.82     | 2.18        | 2.18        | .00       | 1898187        |
|     |                      |         |            | 7     | 28,431                | 30,996                | 0                     | 77.82     | 2.18        | 2.18        | .00       | 1613470        |
|     |                      |         |            | 8     | 24,166                | 26,347                | 0                     | 77.82     | 2.18        | 2.18        | .00       | 1371430        |
| 00  | REAGAN COUNTY APPRAI | .999999 | 33,747,510 | 9     | 20,541                | 22,395                | 0                     | 77.82     | 2.18        | 2.18        | .00       | 1165710        |
| 01  | REAGAN COUNTY        | .999999 | 33,747,510 | 10    | 17,460                | 19,036                | 0                     | 77.82     | 2.18        | 2.18        | .00       | 990862         |
| 02  | FM&LR                | .999999 | 33,747,510 | 11    | 14,841                | 16,181                | 0                     | 77.82     | 2.18        | 2.18        | .00       | 842233         |
| 30  | REAGAN COUNTY ISD    | .999999 | 33,747,510 | 12    | 12,615                | 13,754                | 0                     | 77.82     | 2.18        | 2.18        | .00       | 715906         |
| 50  | REAGAN COUNTY HOSP D | .999999 | 33,747,510 | 13    | 10,723                | 11,691                | 0                     | 77.82     | 2.18        | 2.18        | .00       | 608534         |
| 60  | SANTA RITA UWD       | .999999 | 33,747,510 | 14    | 9,115                 | 9,937                 | 0                     | 77.82     | 2.18        | 2.18        | .00       | 517280         |
| 61  | REAGAN CO WSD        | .999999 | 33,747,510 | ===== | =====                 | =====                 | =====                 | =====     | =====       | =====       | =====     | =====          |
|     |                      |         |            |       | 710,543               | 698,697               | 0                     |           |             |             |           | 38,179,887     |

|  |  |  |  | YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|--|--|--|--|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
|  |  |  |  | --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
|  |  |  |  | 1   | 369775         | 0              | 14312162         | 500000             | 13,812,162     | 12,824,316        | 4954977           |
|  |  |  |  | 2   | 176500         | 0              | 5918082          | 500000             | 5,418,082      | 4,336,687         | 1781640           |
|  |  |  |  | 3   | 117068         | 0              | 3845176          | 500000             | 3,345,176      | 2,308,205         | 1006609           |
|  |  |  |  | 4   | 87331          | 0              | 2880275          | 500000             | 2,380,275      | 1,415,882         | 655664            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.40  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.40  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |                       |       |                        |                   |                       |          |       |       |
|--------------|----------|-----------|------------|-----------------------|-------|------------------------|-------------------|-----------------------|----------|-------|-------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D | =====                 | ===== | =====                  | =====             | =====                 | =====    | ===== | ===== |
|              |          |           |            | 1117517               | 0     | 39297404               | 700000032,297,404 | 23,676,588            | 10064086 |       |       |
| 500,000      |          |           |            | \$/BBLRESV: 44.39     |       | EQUIP VAL: 6,901       |                   |                       |          |       |       |
|              |          |           |            | \$/BBLPROD: 0         |       | WI OIL VAL: 23,003,273 |                   | RI OIL VAL: 9,777,884 |          |       |       |
|              |          | 100.0 99  |            | WI PAYOUT: 3.5        |       | GAS VAL: 673,291       |                   | GAS VAL: 286,192      |          |       |       |
|              |          |           |            | RI PAYOUT: 4.1        |       | PRD VAL: 0             |                   | PRD VAL: 0            |          |       |       |
|              |          |           |            |                       |       | =====                  |                   | =====                 |          |       |       |
|              |          |           |            | 8/8 VALUE: 33,747,550 |       | WI TOTAL: 23,683,470   |                   | RI TOTAL: 10,064,080  |          |       |       |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1,600.0 D B: 1.000 De/Dt: 75.0 / 15.0  
GAS: 1,118.0 D B: 1.000 De/Dt: 65.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 101,290  
LAST YR GAS PROD: 52,398

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/26/2024 MNRLJHAR

LEASE#, NAME.....: 9022273 - STUDLEY AV I 28-5 FULL WI DECIMAL = .786454 #WELLS:  
RRC#, WELL#.....: 22273 - RRC DIST.: 07C FULL RI DECIMAL = .213546 DEPTH: 7983

OPERATOR#, AGENT#: 100168 - 40  
OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |  |  |  | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
|-----|--|--|--|---------------|------------|------------|-------|-------|-------|-------|---------|
|     |  |  |  | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| --- |  |  |  | ---           | ---        | ---        | ---   | ---   | ---   | ---   | ---     |
|     |  |  |  | 1             | 263,631    | 407,112    | 0     | 70.97 | 2.75  | 2.75  | .00     |
|     |  |  |  | 2             | 96,519     | 208,918    | 0     | 72.29 | 2.75  | 2.75  | .00     |
|     |  |  |  | 3             | 60,389     | 141,564    | 0     | 73.64 | 2.74  | 2.74  | .00     |
|     |  |  |  | 4             | 44,054     | 107,205    | 0     | 75.00 | 2.74  | 2.74  | .00     |
|     |  |  |  | 5             | 34,701     | 86,309     | 0     | 76.39 | 2.73  | 2.73  | .00     |
|     |  |  |  | 6             | 28,630     | 72,246     | 0     | 77.82 | 2.73  | 2.73  | .00     |
|     |  |  |  | 7             | 24,336     | 61,409     | 0     | 77.82 | 2.73  | 2.73  | .00     |
|     |  |  |  | 8             | 20,686     | 52,198     | 0     | 77.82 | 2.73  | 2.73  | .00     |
| 00  |  |  |  | 9             | 17,583     | 44,368     | 0     | 77.82 | 2.73  | 2.73  | .00     |
| 01  |  |  |  | 10            | 14,946     | 37,713     | 0     | 77.82 | 2.73  | 2.73  | .00     |
| 02  |  |  |  | =====         |            |            |       | ===== |       |       |         |
| 30  |  |  |  | 605,475       |            |            |       | 0     |       |       |         |
| 50  |  |  |  |               |            |            |       |       |       |       |         |
| 60  |  |  |  |               |            |            |       |       |       |       |         |
| 61  |  |  |  |               |            |            |       |       |       |       |         |

|                    |    |        |   |          |        |            |            |         |
|--------------------|----|--------|---|----------|--------|------------|------------|---------|
|                    | 1  | 880481 | 0 | 15594950 | 850000 | 14,744,950 | 13,809,973 | 3983479 |
|                    | 2  | 451837 | 0 | 5939209  | 850000 | 5,089,209  | 4,181,141  | 1342551 |
|                    | 3  | 305054 | 0 | 3802451  | 850000 | 2,952,451  | 2,127,743  | 760648  |
|                    | 4  | 231014 | 0 | 2829497  | 850000 | 1,979,497  | 1,251,379  | 500905  |
|                    | 5  | 185307 | 0 | 2270047  | 850000 | 1,420,047  | 787,459    | 355630  |
|                    | 6  | 155114 | 0 | 1907323  | 850000 | 1,057,323  | 514,313    | 264432  |
|                    | 7  | 131846 | 0 | 1621254  | 850000 | 771,254    | 329,094    | 198913  |
|                    | 8  | 112070 | 0 | 1378091  | 850000 | 528,091    | 197,659    | 1496255 |
| *** PARAMETERS *** | 9  | 95259  | 0 | 1171371  | 850000 | 321,371    | 105,516    | 112550  |
|                    | 10 | 80971  | 0 | 995694   | 850000 | 145,694    | 41,961     | 84664   |

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.00 \$/BBLRESV: 45.59 EQUIP VAL: 8,388  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.00 \$/BBLPROD: 0 WI OIL VAL: 21,709,970 RI OIL VAL: 7,209,985  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.3 GAS VAL: 1,636,244 GAS VAL: 543,405  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
8/8 VALUE: 31,107,990 WI TOTAL: 23,354,600 RI TOTAL: 7,753,390

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 850,000      |          |           |            |
| 100.0        | 99       | 100.0     | 99         |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1,800.0 D B: 1.000 De/Dt: 80.0 / 15.0  
GAS: 1,827.0 D B: 1.000 De/Dt: 60.0 / 15.0  
PRD: D B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/12/2024 MNRLJHAR

LEASE#, NAME.....: 9022283 - STUDLEY AV M 28-5 FULL WI DECIMAL = .814397 #WELLS:  
RRC#, WELL#.....: 22283 - RRC DIST.: 07C FULL RI DECIMAL = .185603 DEPTH: 7951  
OPERATOR#, AGENT#: 100168 - 40

OPERATOR NAME....: DE IV OPERATING, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | YR  | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|------------|-----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| --- | -----                | -----    | -----      | --- | -----                 | -----                 | -----                 | -----     | -----       | -----       | -----     | -----          |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 22,393,970 | 1   | 205,405               | 375,467               | 0                     | 70.97     | 2.14        | 2.14        | .00       | 11871948       |
| 01  | REAGAN COUNTY        | 1.000000 | 22,393,970 | 2   | 71,949                | 192,680               | 0                     | 72.29     | 2.14        | 2.14        | .00       | 4235836        |
| 02  | FM&LR                | 1.000000 | 22,393,970 | 3   | 44,693                | 130,558               | 0                     | 73.64     | 2.14        | 2.14        | .00       | 2680337        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 22,393,970 | 4   | 32,502                | 98,872                | 0                     | 75.00     | 2.14        | 2.14        | .00       | 1985215        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 22,393,970 | 5   | 25,555                | 79,601                | 0                     | 76.39     | 2.14        | 2.14        | .00       | 1589822        |
| 60  | SANTA RITA UWD       | 1.000000 | 22,393,970 | 6   | 21,061                | 66,628                | 0                     | 77.82     | 2.13        | 2.13        | .00       | 1334770        |
| 61  | REAGAN CO WSD        | 1.000000 | 22,393,970 | 7   | 17,902                | 56,634                | 0                     | 77.82     | 2.13        | 2.13        | .00       | 1134564        |
|     |                      |          |            | 8   | 15,217                | 48,139                | 0                     | 77.82     | 2.13        | 2.13        | .00       | 964398         |
|     |                      |          |            | 9   | 12,934                | 40,918                | 0                     | 77.82     | 2.13        | 2.13        | .00       | 819710         |
|     |                      |          |            |     | =====                 | =====                 | =====                 |           |             |             |           | =====          |
|     |                      |          |            |     | 447,218               | 1,089,497             | 0                     |           |             |             |           | 26,616,600     |

| YR  | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| --- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 1   | 654367         | 0              | 12526315         | 850000             | 11,676,315     | 10,935,920        | 2685545           |
| 2   | 335805         | 0              | 4571641          | 850000             | 3,721,641      | 3,057,589         | 867372            |
| 3   | 227538         | 0              | 2907875          | 850000             | 2,057,875      | 1,483,048         | 488232            |
| 4   | 172315         | 0              | 2157530          | 850000             | 1,307,530      | 826,581           | 320578            |
| 5   | 138729         | 0              | 1728551          | 850000             | 878,551        | 487,183           | 227288            |
| 6   | 115577         | 0              | 1450347          | 850000             | 600,347        | 292,027           | 168769            |
| 7   | 98241          | 0              | 1232805          | 850000             | 382,805        | 163,343           | 126951            |
| 8   | 83505          | 0              | 1047903          | 850000             | 197,903        | 74,073            | 95495             |
| 9   | 70979          | 0              | 890689           | 850000             | 40,689         | 13,359            | 71830             |
|     | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
|     | 1897056        | 0              | 28513656         | 765000020          | 863,656        | 17,333,123        | 5052060           |

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.34  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.34  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 850,000      |          |           |            |
| -----        | -----    | -----     | -----      |
|              | 100.0 99 | 100.0 99  |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1,500.0 D B: 1.000 De/Dt: 82.0 / 15.0  
GAS: 1,685.0 D B: 1.000 De/Dt: 60.0 / 15.0  
PRD: D B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 173 GLASSCOCK LAST UPDATE: 6/26/2024 MNRLJHAR

LEASE#, NAME.....: 9040571 - VARIOUS-BARBEE B FULL WI DECIMAL = .775000 #WELLS: 11  
RRC#, WELL#.....: 40571 - RRC DIST.: 08 FULL RI DECIMAL = .225000 DEPTH: 8062  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85280300  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE          | WIGAS PRICE    | RIGAS PRICE       | PRD PRICE         | WI OIL REVENUE |
|-----|----------------------|---------|-----------|----|-----------------------|-----------------------|-----------------------|--------------------|----------------|-------------------|-------------------|----------------|
| 00  | REAGAN COUNTY APPRAI | .193626 | 49,390    | 1  | 3,265                 | 73,640                | 0                     | 67.78              | 3.21           | 3.21              | .00               | 171509         |
| 01  | REAGAN COUNTY        | .193626 | 49,390    | 2  | 2,611                 | 65,948                | 0                     | 69.05              | 3.20           | 3.20              | .00               | 139724         |
| 02  | FM&LR                | .193626 | 49,390    |    | =====                 | =====                 | =====                 |                    |                |                   |                   | =====          |
| 30  | REAGAN COUNTY ISD    | .193626 | 49,390    |    | 5,876                 | 139,588               | 0                     |                    |                |                   |                   | 311,233        |
| 50  | REAGAN COUNTY HOSP D | .193626 | 49,390    |    |                       |                       |                       |                    |                |                   |                   |                |
| 60  | SANTA RITA UWD       | .193626 | 49,390    |    |                       |                       |                       |                    |                |                   |                   |                |
| 61  | REAGAN CO WSD        | .193626 | 49,390    |    |                       |                       |                       |                    |                |                   |                   |                |
| 80  | REAGAN ISD (GLASSCOC | .686412 | 175,090   |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |         |           |    | WI GAS REVENUE        | WI PRD REVENUE        | WI GROSS REVENUE      | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |                |
|     |                      |         |           |    | 183198                | 0                     | 354707                | 300000             | 54,707         | 51,238            | 96874             |                |
|     |                      |         |           |    | 163551                | 0                     | 303275                | 300000             | 3,275          | 2,691             | 73300             |                |
|     |                      |         |           |    | =====                 | =====                 | =====                 | =====              | =====          | =====             | =====             |                |
|     |                      |         |           |    | 346749                | 0                     | 657982                | 600000             | 57,982         | 53,929            | 170174            |                |
|     |                      |         |           |    |                       |                       |                       |                    |                |                   |                   |                |
|     |                      |         |           |    | \$/BBLRESV: 5.60      |                       | EQUIP VAL:            | 30,981             |                |                   |                   |                |
|     |                      |         |           |    | \$/BBLPROD: 0         |                       | WI OIL VAL:           | 25,509             |                | RI OIL VAL:       | 80,494            |                |
|     |                      |         |           |    | WI PAYOUT: .0         |                       | GAS VAL:              | 28,420             |                | GAS VAL:          | 89,680            |                |
|     |                      |         |           |    | RI PAYOUT: 1.8        |                       | PRD VAL:              | 0                  |                | PRD VAL:          | 0                 |                |
|     |                      |         |           |    |                       |                       | =====                 | =====              | =====          | =====             | =====             |                |
|     |                      |         |           |    | 8/8 VALUE:            | 255,080               | WI TOTAL:             | 84,910             |                | RI TOTAL:         | 170,170           |                |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 74.59 GAS WI GR PRICE: 3.50  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.50  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
300,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 10.0 D B: .001 De/Dt: 20.0 / 13.0  
GAS: 214.0 D B: 1.000 De/Dt: 11.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 5 EQ SCH#: 51 VAL: 35,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 999,940  
LAST YR RI VAL: 912,400  
LAST YR 8/8 VAL: 1,912,340

LAST YR OIL PROD: 4,616  
LAST YR GAS PROD: 83,770

REMARKS1: G-9040571  
REMARKS2: R-9040571  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9090111 - SAU 1 W-1 FULL WI DECIMAL = .760371 #WELLS: 3  
RRC#, WELL#.....: 12853 - RRC DIST.: 07C FULL RI DECIMAL = .239629 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      | 0                    |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      | 0                    |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      | 0                    |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      | =====                |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      | 0                    |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.65  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.65  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 25.3 / 15.0  
GAS: D B: 1.000 De/Dt: 31.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 5,740  
LAST YR 8/8 VAL: 12,250

LAST YR OIL PROD: 160  
LAST YR GAS PROD: 1,734

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9090121 - SAU 1 W-2 FULL WI DECIMAL = .758381 #WELLS: 3  
RRC#, WELL#.....: 13130 - RRC DIST.: 07C FULL RI DECIMAL = .241619 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.31  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/23/2024 MNRLJHAR

|  |                           |             |
|--|---------------------------|-------------|
| LEASE#, NAME.....: 9090131 - SAU 1 W-3     | FULL WI DECIMAL = .780315 | #WELLS: 5   |
| RRC#, WELL#.....: 12970 - RRC DIST...: 07C | FULL RI DECIMAL = .219685 | DEPTH: 8500 |

OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME....: APACHE CORPORATION

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |       |        |
|-----------|--------------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | ===== | =====  |
| ALT JOB#: | UNIT.....: X | 564   | 3,337 | 0     | 31,234 |

|           |             |            |         |          |           |         |           |           |
|-----------|-------------|------------|---------|----------|-----------|---------|-----------|-----------|
| ALT RRC#: | GRAPH.....: | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|           |             | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | -- | ----- | ----- | ----- | ----- | -----  | -----  |      |
|-----|-------------------|---------|-----------|----|-------|-------|-------|-------|--------|--------|------|
| --- | -----             | -----   | -----     | 1  | 6145  | 0     | 37379 | 45500 | -8.121 | -7.606 | 9899 |

[illegible]

|    |               |   |         |        |      |   |       |       |        |        |      |
|----|---------------|---|---------|--------|------|---|-------|-------|--------|--------|------|
| 01 | REAGAN COUNTY | 1 | 0000000 | 16,410 | 6145 | 0 | 37379 | 45500 | 8.121- | 7.606- | 9899 |
|----|---------------|---|---------|--------|------|---|-------|-------|--------|--------|------|

|    |        |   |          |        |      |   |       |       |       |       |      |
|----|--------|---|----------|--------|------|---|-------|-------|-------|-------|------|
| 02 | FM&I.R | 1 | 00000000 | 10 410 | 0110 | 0 | 07070 | 10000 | 07121 | 77000 | 0000 |
|----|--------|---|----------|--------|------|---|-------|-------|-------|-------|------|

|    |                   |           |        |             |       |            |       |
|----|-------------------|-----------|--------|-------------|-------|------------|-------|
| 30 | BRAGAN COUNTY ISD | 1.0000000 | 16 410 | \$/PRIRESV: | 14 44 | EQUIP VAL: | 6 506 |
|----|-------------------|-----------|--------|-------------|-------|------------|-------|

[illegible]

|    |                      |           |        |            |   |             |   |             |       |
|----|----------------------|-----------|--------|------------|---|-------------|---|-------------|-------|
| 50 | REAGAN COUNTY HOSP D | 1.0000000 | 10,410 | \$/BBLKOD: | 0 | WT CIE VAL: | 0 | RT CIE VAL: | 0.272 |
| 60 | SANTA RITA HWD       | 1.0000000 | 16,410 | WT PAYOUT: | 0 | CAS VAL:    | 0 | CAS VAL:    | 1.627 |

|    |                |           |        |            |   |          |   |          |       |
|----|----------------|-----------|--------|------------|---|----------|---|----------|-------|
| 60 | SANTA RITA CWD | 1.0000000 | 16,410 | WI PAYOUT: | 0 | GAS VAL: | 0 | GAS VAL: | 1,027 |
| 61 | BEACON CO WSD  | 1.0000000 | 16,410 | BI PAYOUT: | 0 | BRD VAL: | 0 | BRD VAL: | 0     |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10      GAS WI GR PRICE: 2.58

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.58

TYPE..(USNPOLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP | EXP | \$/YR | OIL | BOPD | GAS | MCF/D | PROD | BBL/D |
|----|-----|-------|-----|------|-----|-------|------|-------|
|----|-----|-------|-----|------|-----|-------|------|-------|

| DATE       | DESCRIPTION | AMOUNT | CHECK NO. | BANK BALANCE |
|------------|-------------|--------|-----------|--------------|
| 12/31/2011 | Balance     | 100.00 |           | 100.00       |
| 1/1/2012   | Deposit     | 50.00  | 101       | 150.00       |
| 1/15/2012  | Withdrawal  | 25.00  | 102       | 125.00       |
| 2/1/2012   | Deposit     | 75.00  | 103       | 200.00       |
| 2/15/2012  | Withdrawal  | 30.00  | 104       | 170.00       |
| 3/1/2012   | Deposit     | 60.00  | 105       | 230.00       |
| 3/15/2012  | Withdrawal  | 40.00  | 106       | 190.00       |
| 4/1/2012   | Deposit     | 80.00  | 107       | 270.00       |
| 4/15/2012  | Withdrawal  | 50.00  | 108       | 220.00       |
| 5/1/2012   | Deposit     | 90.00  | 109       | 310.00       |
| 5/15/2012  | Withdrawal  | 60.00  | 110       | 250.00       |
| 6/1/2012   | Deposit     | 100.00 | 111       | 350.00       |
| 6/15/2012  | Withdrawal  | 70.00  | 112       | 280.00       |
| 7/1/2012   | Deposit     | 110.00 | 113       | 390.00       |
| 7/15/2012  | Withdrawal  | 80.00  | 114       | 310.00       |
| 8/1/2012   | Deposit     | 120.00 | 115       | 430.00       |
| 8/15/2012  | Withdrawal  | 90.00  | 116       | 340.00       |
| 9/1/2012   | Deposit     | 130.00 | 117       | 470.00       |
| 9/15/2012  | Withdrawal  | 100.00 | 118       | 370.00       |
| 10/1/2012  | Deposit     | 140.00 | 119       | 510.00       |
| 10/15/2012 | Withdrawal  | 110.00 | 120       | 400.00       |
| 11/1/2012  | Deposit     | 150.00 | 121       | 550.00       |
| 11/15/2012 | Withdrawal  | 120.00 | 122       | 430.00       |
| 12/1/2012  | Deposit     | 160.00 | 123       | 590.00       |
| 12/15/2012 | Withdrawal  | 130.00 | 124       | 460.00       |
| 12/31/2012 | Balance     | 170.00 |           | 460.00       |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.8 D B: 1.000 De/Dt: 24.0 / 15.0

GAS: 10.0 D B: 800 De/Pt: 16.0 / 16.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EO SCH#: 51 VAL: 7,000

SERV WELLS: EO SCH#: VAL:

INT WELLS:                      EQ SCH#:                      VAL:

COMPRESSORS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13.010

LAST YR RI VAL: 9.850

LAST YR 8/8 VAL: 22,860

LAST YR OIL PROD: 600

LAST YR GAS PROD: 3.370

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9090211 - SAU 2 W-1 FULL WI DECIMAL = .792255 #WELLS: 4  
RRC#, WELL#.....: 13546 - RRC DIST.: 07C FULL RI DECIMAL = .207745 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.....: |             |           |             | WI GAS    | WI PRD      | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|-------------|-------------|-----------|-------------|-----------|-------------|----------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR          | REVENUE     | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE  | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1           | 28542       | 0         | 95901       | 84000     | 11,901      | 11,146   | 23656     |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 54,320    |             | =====       | =====     | =====       | =====     | =====       | =====    | =====     |        |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 54,320    |             | 28542       | 0         | 95901       | 84000     | 11,901      | 11,146   | 23656     |        |           |           |
| 02        | FM&LR                | 1.000000 | 54,320    |             |             |           |             |           |             |          |           |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 54,320    |             | \$/BBLRESV: | 8.25      | EQUIP VAL:  | 19,518    |             |          |           |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 54,320    |             | \$/BBLPROD: | 0         | WI OIL VAL: | 7,829     | RI OIL VAL: | 16,616   |           |        |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 54,320    |             | WI PAYOUT:  | .0        | GAS VAL:    | 3,317     | GAS VAL:    | 7,040    |           |        |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 54,320    |             | RI PAYOUT:  | .9        | PRD VAL:    | 0         | PRD VAL:    | 0        |           |        |           |           |
|           |                      |          |           |             |             |           |             | =====     |             | =====    |           |        |           |           |
|           |                      |          |           | 8/8 VALUE:  | 54,320      | WI TOTAL: | 30,660      | RI TOTAL: | 23,660      |          |           |        |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.91  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.91  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
84,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.7 D B: 1.000 De/Dt: 20.0 / 15.0  
GAS: 39.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 68,810  
LAST YR RI VAL: 52,670  
LAST YR 8/8 VAL: 121,480

LAST YR OIL PROD: 1,617  
LAST YR GAS PROD: 15,715

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9090221 - SAU 2 W-2 2A 2B 2C FULL WI DECIMAL = .800062 #WELLS: 4  
RRC#, WELL#.....: 18312 - RRC DIST.: 07C FULL RI DECIMAL = .199938 DEPTH: 8043

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.47  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.47  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 84,000       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9090411 - SAU 4 W-1 FULL WI DECIMAL = .780525 #WELLS: 4  
RRC#, WELL#.....: 15371 - RRC DIST.: 07C FULL RI DECIMAL = .219475 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.07  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
55,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: .001 De/Dt: 72.9 / 72.9  
GAS: D B: 1.000 De/Dt: 18.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 8,090  
LAST YR 8/8 VAL: 14,600

LAST YR OIL PROD: 97  
LAST YR GAS PROD: 3,715

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9090431 - SAU 4 W-2 3 4 FULL WI DECIMAL = .806793 #WELLS: 5  
RRC#, WELL#.....: 15329 - RRC DIST.: 07C FULL RI DECIMAL = .193207 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.07  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
46,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .1 D B: 1.000 De/Dt: 12.2 / 12.0  
GAS: 4.0 D B: .800 De/Dt: 25.4 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 7,190  
LAST YR 8/8 VAL: 13,700

LAST YR OIL PROD: 202  
LAST YR GAS PROD: 4,703

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9090431 - SAU 4 W-2 3 4 FULL WI DECIMAL = .806793 #WELLS: 1  
RRC#, WELL#.....: 15641 - RRC DIST.: 07C FULL RI DECIMAL = .193207 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 REAGAN COUNTY APPRAI  
01 REAGAN COUNTY \$/BBLRESV: .00 EQUIP VAL: 0  
02 FM&LR \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 REAGAN COUNTY ISD WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 REAGAN COUNTY HOSP D RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 SANTA RITA UWD  
61 REAGAN CO WSD 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.17  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
22,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9090451 - SAU 4 W-5 FULL WI DECIMAL = .781215 #WELLS: 1  
RRC#, WELL#.....: 15550 - RRC DIST.: 07C FULL RI DECIMAL = .218785 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....: Y  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.001464 | 6,840     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.001464 | 6,840     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.001464 | 6,840     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.001464 | 6,840     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.001464 | 6,840     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.001464 | 6,840     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.001464 | 6,840     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.03  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.03  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 13.0 / 10.0  
GAS: D B: 1.000 De/Dt: 23.6 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,260  
LAST YR RI VAL: 7,400  
LAST YR 8/8 VAL: 18,660

LAST YR OIL PROD: 140  
LAST YR GAS PROD: 1,241

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9090451 - SAU 4 W-5 FULL WI DECIMAL = .781215 #WELLS: 1  
RRC#, WELL#.....: 15769 - RRC DIST.: 07C FULL RI DECIMAL = .218785 DEPTH: 8500  
OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....: Y  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.001464 | 6,840     |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.001464 | 6,840     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.001464 | 6,840     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.001464 | 6,840     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.001464 | 6,840     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.001464 | 6,840     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.001464 | 6,840     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.02  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.02  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 31.5 / 15.0  
GAS: D B: 1.000 De/Dt: 16.6 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 3,400  
LAST YR 8/8 VAL: 9,910

LAST YR OIL PROD: 81  
LAST YR GAS PROD: 949

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9090451 - SAU 4 W-5 FULL WI DECIMAL = .781215 #WELLS: 1  
RRC#, WELL#.....: 18682 - RRC DIST.: 07C FULL RI DECIMAL = .218785 DEPTH: 8028

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.001464 | 6,840     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.001464 | 6,840     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.001464 | 6,840     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.001464 | 6,840     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.001464 | 6,840     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.001464 | 6,840     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.001464 | 6,840     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.03  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.03  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
32,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 28.0 / 14.0  
GAS: D B: 1.000 De/Dt: 24.8 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,050  
LAST YR RI VAL: 11,110  
LAST YR 8/8 VAL: 27,160

LAST YR OIL PROD: 284  
LAST YR GAS PROD: 4,212

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9090511 - SAU 5 W-1 2 3 4 FULL WI DECIMAL = .812418 #WELLS: 17  
RRC#, WELL#.....: 12324 - RRC DIST.: 07C FULL RI DECIMAL = .187582 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....: X | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |        |             |        |             |       |       |
|-----|----------------------|----------|-----------|-------------|--------|-------------|--------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | =====  | =====       | =====  | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 34,160    | 0           | 0      | 0           | 0      | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 34,160    | \$/BBLRESV: | .00    | EQUIP VAL:  | 34,157 |             |       |       |
| 02  | FM&LR                | 1.000000 | 34,160    | \$/BBLPROD: | 0      | WI OIL VAL: | 0      | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 34,160    | WI PAYOUT:  | .0     | GAS VAL:    | 0      | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 34,160    | RI PAYOUT:  | .0     | PRD VAL:    | 0      | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 34,160    |             |        | =====       |        |             | ===== |       |
| 61  | REAGAN CO WSD        | 1.000000 | 34,160    | 8/8 VALUE:  | 34,160 | WI TOTAL:   | 34,160 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 5.93 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 5.93 |             |
| TYPE..(USNPQLHCT): L      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 130,500                   |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|                        |     |          |    |      |        |
|------------------------|-----|----------|----|------|--------|
| PROD WELLS:            | 5   | EQ SCH#: | 51 | VAL: | 35,000 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |        |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |        |
| COMPRESSRS:            | HP: |          |    | VAL: |        |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |        |

LAST YR WI VAL: 34,160  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 34,160

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9090611 - SAU 6 W-1 FULL WI DECIMAL = .809570 #WELLS: 9  
RRC#, WELL#.....: 12402 - RRC DIST.: 07C FULL RI DECIMAL = .190430 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      | 0                    |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      | 0                    |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      | 0                    |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      | =====                |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      | 0                    |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
62,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9090621 - SAU 6 W-2 FULL WI DECIMAL = .823645 #WELLS:  
RRC#, WELL#.....: 15446 - RRC DIST.: 07C FULL RI DECIMAL = .176355 DEPTH: 8500  
OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|---------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----   | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |         |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |         |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |         |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |         |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI |         |           |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        |         |           | \$/BBLRESV:                 | .00                      | EQUIP VAL:               |                       | 0                 |                      |                      |                   |
| 02  | FM&LR                |         |           | \$/BBLPROD:                 | 0                        | WI OIL VAL:              |                       | 0                 | RI OIL VAL:          |                      | 0                 |
| 30  | REAGAN COUNTY ISD    |         |           | WI PAYOUT:                  | .0                       | GAS VAL:                 |                       | 0                 | GAS VAL:             |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D |         |           | RI PAYOUT:                  | .0                       | PRD VAL:                 |                       | 0                 | PRD VAL:             |                      | 0                 |
| 60  | SANTA RITA UWD       |         |           |                             |                          |                          | =====                 |                   |                      | =====                |                   |
| 61  | REAGAN CO WSD        |         |           | 8/8 VALUE:                  |                          | 0                        | WI TOTAL:             |                   | 0                    | RI TOTAL:            | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
6,200  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9090631 - SAU 6 W-3 FULL WI DECIMAL = .809784 #WELLS: 1  
RRC#, WELL#.....: 15514 - RRC DIST.: 07C FULL RI DECIMAL = .190216 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 REAGAN COUNTY APPRAI  
01 REAGAN COUNTY \$/BBLRESV: .00 EQUIP VAL: 0  
02 FM&LR \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 REAGAN COUNTY ISD WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 REAGAN COUNTY HOSP D RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 SANTA RITA UWD  
61 REAGAN CO WSD 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
11,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9090631 - SAU 6 W-3 FULL WI DECIMAL = .809784 #WELLS: 1  
RRC#, WELL#.....: 15830 - RRC DIST.: 07C FULL RI DECIMAL = .190216 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 REAGAN COUNTY APPRAI  
01 REAGAN COUNTY \$/BBLRESV: .00 EQUIP VAL: 0  
02 FM&LR \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 REAGAN COUNTY ISD WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 REAGAN COUNTY HOSP D RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 SANTA RITA UWD  
61 REAGAN CO WSD 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.68  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.68  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9090641 - SAU 6 W-4 FULL WI DECIMAL = .809475 #WELLS:  
RRC#, WELL#.....: 16669 - RRC DIST.: 07C FULL RI DECIMAL = .190525 DEPTH: 8500  
OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 REAGAN COUNTY APPRAI  
01 REAGAN COUNTY \$/BBLRESV: .00 EQUIP VAL: 0  
02 FM&LR \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 REAGAN COUNTY ISD WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 REAGAN COUNTY HOSP D RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 SANTA RITA UWD  
61 REAGAN CO WSD 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.89  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.89  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
56,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1: U  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9090681 - SAU 6H W-1 & 2 FULL WI DECIMAL = .789558 #WELLS: 4  
RRC#, WELL#.....: 13477 - RRC DIST.: 07C FULL RI DECIMAL = .210442 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 REAGAN COUNTY APPRAI  
01 REAGAN COUNTY \$/BBLRESV: .00 EQUIP VAL: 0  
02 FM&LR \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 REAGAN COUNTY ISD WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 REAGAN COUNTY HOSP D RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 SANTA RITA UWD  
61 REAGAN CO WSD 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.47  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.47  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
41,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9090681 - SAU 6H W-1 & 2 FULL WI DECIMAL = .789558 #WELLS: 3  
RRC#, WELL#.....: 16822 - RRC DIST.: 07C FULL RI DECIMAL = .210442 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....: Y  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
55,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 16.6 / 14.0  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 12  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9090711 - SAU 7 W-1 FULL WI DECIMAL = .768370 #WELLS: 3  
RRC#, WELL#.....: 12367 - RRC DIST.: 07C FULL RI DECIMAL = .231630 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.82  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.82  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
29,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD:  
LAST YR GAS PROD: 38

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9090711 - SAU 7 W-1 FULL WI DECIMAL = .768370 #WELLS: 2  
RRC#, WELL#.....: 15522 - RRC DIST.: 07C FULL RI DECIMAL = .231630 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....: X | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | ===== | ===== | ===== | ===== | ===== |
| --- | -----             | -----   | -----     | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |             |     |             |           |   |             |           |   |
|----|----------------------|-------------|-----|-------------|-----------|---|-------------|-----------|---|
| 00 | REAGAN COUNTY APPRAI |             |     |             |           |   |             |           |   |
| 01 | REAGAN COUNTY        | \$/BBLRESV: | .00 | EQUIP VAL:  |           | 0 |             |           |   |
| 02 | FM&LR                | \$/BBLPROD: | 0   | WI OIL VAL: |           | 0 | RI OIL VAL: |           | 0 |
| 30 | REAGAN COUNTY ISD    | WI PAYOUT:  | .0  | GAS VAL:    |           | 0 | GAS VAL:    |           | 0 |
| 50 | REAGAN COUNTY HOSP D | RI PAYOUT:  | .0  | PRD VAL:    |           | 0 | PRD VAL:    |           | 0 |
| 60 | SANTA RITA UWD       |             |     |             | =====     |   |             | =====     |   |
| 61 | REAGAN CO WSD        | 8/8 VALUE:  |     | 0           | WI TOTAL: |   | 0           | RI TOTAL: | 0 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.40 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.40 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 33,500                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | D B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

|                        |             |      |
|------------------------|-------------|------|
| PROD WELLS:            | EQ SCH#: 51 | VAL: |
| SERV WELLS:            | EQ SCH#:    | VAL: |
| INJ WELLS:             | EQ SCH#:    | VAL: |
| COMPRESSRS:            | HP:         | VAL: |
| OTHER EQ VALUE(RCNLD): |             |      |

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9090721 - SAU 7 W-2 FULL WI DECIMAL = .771324 #WELLS: 1  
RRC#, WELL#.....: 15635 - RRC DIST.: 07C FULL RI DECIMAL = .228676 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 REAGAN COUNTY APPRAI  
01 REAGAN COUNTY \$/BBLRESV: .00 EQUIP VAL: 0  
02 FM&LR \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 REAGAN COUNTY ISD WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 REAGAN COUNTY HOSP D RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 SANTA RITA UWD  
61 REAGAN CO WSD 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.17  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
31,500  
-----  
100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9090731 - SAU 7 W-3 FULL WI DECIMAL = .763071 #WELLS: 3  
RRC#, WELL#.....: 13507 - RRC DIST.: 07C FULL RI DECIMAL = .236929 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9090741 - SAU 7 W-4 FULL WI DECIMAL = .772427 #WELLS: 1  
RRC#, WELL#.....: 15465 - RRC DIST.: 07C FULL RI DECIMAL = .227573 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
19,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9090741 - SAU 7 W-4 FULL WI DECIMAL = .772427 #WELLS: 2  
RRC#, WELL#.....: 15543 - RRC DIST.: 07C FULL RI DECIMAL = .227573 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 33,500       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9090811 - SAU 8 W-1 2 3 4 FULL WI DECIMAL = .817488 #WELLS: 19  
RRC#, WELL#.....: 12378 - RRC DIST.: 07C FULL RI DECIMAL = .182512 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....: Y  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000366 | 27,340    |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000366 | 27,340    | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 27,325                |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000366 | 27,340    | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000366 | 27,340    | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000366 | 27,340    | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000366 | 27,340    |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000366 | 27,340    | 8/8 VALUE:                  | 27,330                   | WI TOTAL:                | 27,330                | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
190,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: .800 De/Dt: 22.2 / 15.0  
GAS: D B: 1.000 De/Dt: 18.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020  
LAST YR RI VAL: 17,430  
LAST YR 8/8 VAL: 43,450

LAST YR OIL PROD: 194  
LAST YR GAS PROD: 394

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9090911 - SAU 9 W-1 FULL WI DECIMAL = .820511 #WELLS: 9  
RRC#, WELL#.....: 12484 - RRC DIST.: 07C FULL RI DECIMAL = .179489 DEPTH: 8500  
OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | ---                         | ---                      | ---                      | ---                   | ---               | ---                  | ---                  | ---               |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      | 0                    |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      | 0                    |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      | 0                    |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      | =====                |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      | 0                    |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.32  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.32  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
55,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 23.0 / 15.0  
GAS: D B: 1.000 De/Dt: 19.9 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 12,480  
LAST YR 8/8 VAL: 25,490

LAST YR OIL PROD: 75  
LAST YR GAS PROD: 3,145

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9090931 - SAU 9 W-3 FULL WI DECIMAL = .820368 #WELLS: 5  
RRC#, WELL#.....: 15468 - RRC DIST.: 07C FULL RI DECIMAL = .179632 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 6.68  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.68  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 34.6 / 15.0  
GAS: D B: 1.000 De/Dt: 27.5 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,690  
LAST YR RI VAL: 6,360  
LAST YR 8/8 VAL: 16,050

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9091111 - SAU 11 W-1 FULL WI DECIMAL = .797209 #WELLS: 2  
RRC#, WELL#.....: 12934 - RRC DIST.: 07C FULL RI DECIMAL = .202791 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.001464 | 6,840     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.001464 | 6,840     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.001464 | 6,840     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.001464 | 6,840     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.001464 | 6,840     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.001464 | 6,840     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.001464 | 6,840     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
45,000  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9091111 - SAU 11 W-1 FULL WI DECIMAL = .797209 #WELLS: 1  
RRC#, WELL#.....: 18154 - RRC DIST.: 07C FULL RI DECIMAL = .202791 DEPTH: 8259  
OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | ---                         | ---                      | ---                      | ---                   | ---               | ---                  | ---                  | ---               |
| 00  | REAGAN COUNTY APPRAI | 1.001464 | 6,840     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REAGAN COUNTY        | 1.001464 | 6,840     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.001464 | 6,840     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      | 0                    |                   |
| 30  | REAGAN COUNTY ISD    | 1.001464 | 6,840     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      | 0                    |                   |
| 50  | REAGAN COUNTY HOSP D | 1.001464 | 6,840     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      | 0                    |                   |
| 60  | SANTA RITA UWD       | 1.001464 | 6,840     |                             |                          |                          | =====                 |                   |                      | =====                |                   |
| 61  | REAGAN CO WSD        | 1.001464 | 6,840     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      | 0                    |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.28  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
37,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):  
  
LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830  
  
LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9091121 - SAU 11 W-2 FULL WI DECIMAL = .797019 #WELLS: 1  
RRC#, WELL#.....: 13462 - RRC DIST.: 07C FULL RI DECIMAL = .202981 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | ---                         | ---                      | ---                      | ---                   | ---               | ---                  | ---                  | ---               |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | =====                       | =====                    | =====                    | =====                 | =====             | =====                | =====                | =====             |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLRESV: .00             |                          | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | \$/BBLPROD: 0               |                          | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      | 0                    |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | WI PAYOUT: .0               |                          | GAS VAL:                 | 0                     | GAS VAL:          |                      | 0                    |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     | RI PAYOUT: .0               |                          | PRD VAL:                 | 0                     | PRD VAL:          |                      | 0                    |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      | 0                    |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.28  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
18,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9091131 - SAU 11 W-3B FULL WI DECIMAL = .818938 #WELLS: 1  
RRC#, WELL#.....: 18153 - RRC DIST.: 07C FULL RI DECIMAL = .181062 DEPTH: 8270

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.001464 | 6,840     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.001464 | 6,840     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.001464 | 6,840     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.001464 | 6,840     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.001464 | 6,840     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.001464 | 6,840     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.001464 | 6,840     |                             |                          |                          |              |                |                |              |                   |
|     |                      |          |           | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830        |                |                | RI TOTAL:    | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.54  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.54  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
38,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD: 22

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9091211 - SAU 12 W-1 FULL WI DECIMAL = .797043 #WELLS: 3  
RRC#, WELL#.....: 12910 - RRC DIST.: 07C FULL RI DECIMAL = .202957 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....: Y  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 7.23  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.23  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
63,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/23/2024 MNRLJHAR

|  |                           |             |
|--|---------------------------|-------------|
| LEASE#, NAME.....: 9091221 - SAU 12 W-2  | FULL WI DECIMAL = .816698 | #WELLS: 4   |
| RRC#, WELL#.....: 13471 - RRC DIST.: 07C | FULL RI DECIMAL = .183302 | DEPTH: 8500 |

OPERATOR#. AGENT#: 027200 - 574

OPERATOR NAME.....: APACHE CORPORATION

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |        |
|-----------|--------------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | =====  |
| ALT JOB#: | UNIT.....: X | 1,246 | 7,670 | 0      |
|           |              |       |       | 72,219 |

| ALT RRC#: | GRAPH.....: | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|

[illegible]

|     |       |       |       |   |       |   |       |        |         |         |       |
|-----|-------|-------|-------|---|-------|---|-------|--------|---------|---------|-------|
| --- | ----- | ----- | ----- | 1 | 14846 | 0 | 87065 | 109000 | -21,935 | -20,366 | 18222 |
|-----|-------|-------|-------|---|-------|---|-------|--------|---------|---------|-------|

[illegible]

|    |               |          |        |       |   |       |        |         |         |       |
|----|---------------|----------|--------|-------|---|-------|--------|---------|---------|-------|
| 01 | REAGAN COUNTY | 1.000000 | 31,230 | 14846 | 0 | 87065 | 109000 | 21,935- | 20,366- | 18222 |
|----|---------------|----------|--------|-------|---|-------|--------|---------|---------|-------|

|    |       |          |        |  |
|----|-------|----------|--------|--|
| 02 | FM&LR | 1.000000 | 31,230 |  |
|----|-------|----------|--------|--|

|    |                   |          |        |  |                   |            |        |
|----|-------------------|----------|--------|--|-------------------|------------|--------|
| 30 | REAGAN COUNTY ISD | 1.000000 | 31,230 |  | \$/BBLRESV: 16.60 | EQUIP VAL: | 13,012 |
|----|-------------------|----------|--------|--|-------------------|------------|--------|

|    |                      |          |        |  |             |   |             |   |             |        |
|----|----------------------|----------|--------|--|-------------|---|-------------|---|-------------|--------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 31,230 |  | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 15,115 |
|----|----------------------|----------|--------|--|-------------|---|-------------|---|-------------|--------|

|    |                |          |        |  |            |    |  |          |   |  |          |       |
|----|----------------|----------|--------|--|------------|----|--|----------|---|--|----------|-------|
| 60 | SANTA RITA UWD | 1.000000 | 31,230 |  | WI PAYOUT: | .0 |  | GAS VAL: | 0 |  | GAS VAL: | 3,107 |
|----|----------------|----------|--------|--|------------|----|--|----------|---|--|----------|-------|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 16.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.59

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.59

TYPE..(USNPQLHCT).: L      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP | EXP | \$/YR | OIL | BOPD | GAS | MCF/D | PROD | BBL/D |
|----|-----|-------|-----|------|-----|-------|------|-------|
|----|-----|-------|-----|------|-----|-------|------|-------|

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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 4.1 D B: .500 De/Dt: 30.0 / 15.0

GAS: 24.0 D B: .750 De/Dt: 23.0 / 15.0

PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000

SERV WELLS: EQ SCH#: VAL:

|     |        |    |       |      |
|-----|--------|----|-------|------|
| INJ | WELLS: | EQ | SCH#: | VAL: |
|-----|--------|----|-------|------|

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 13,010

LAST YR RI VAL: 14,900

LAST YR 8/8 VAL: 27,910

LAST YR OIL PROD: 1,339

LAST YR GAS PROD: 8,296

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/23/2024 MNRLJHAR

|  |                           |             |
|--|---------------------------|-------------|
| LEASE#, NAME.....: 9091231 - SAU 12 W-3  | FULL WI DECIMAL = .796978 | #WELLS: 5   |
| RRC#, WELL#.....: 13481 - RRC DIST.: 07C | FULL RI DECIMAL = .203022 | DEPTH: 8500 |

OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME.....: APACHE CORPORATION

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |        |
|-----------|--------------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | =====  |
| ALT JOB#: | UNIT.....: X | 532   | 5,678 | 0      |
|           |              |       |       | 30,091 |

[illegible]

| JUR | JURISDICTION NAME | PERCENT | 8 / 8 VALUE |
|-----|-------------------|---------|-------------|
| --  | -----             | -----   | -----       |

|     |       |       |       |   |       |   |       |       |         |         |      |
|-----|-------|-------|-------|---|-------|---|-------|-------|---------|---------|------|
| --- | ----- | ----- | ----- | 1 | 11449 | 0 | 41540 | 97000 | -55,460 | -51,943 | 9954 |
|-----|-------|-------|-------|---|-------|---|-------|-------|---------|---------|------|

[illegible]

|    |               |          |        |       |   |       |       |         |         |      |
|----|---------------|----------|--------|-------|---|-------|-------|---------|---------|------|
| 01 | REAGAN COUNTY | 1.000000 | 29,470 | 11449 | 0 | 41540 | 97000 | 55,460- | 51,943- | 9954 |
|----|---------------|----------|--------|-------|---|-------|-------|---------|---------|------|

|    |       |          |        |
|----|-------|----------|--------|
| 02 | FM&LR | 1.000000 | 29,470 |
|----|-------|----------|--------|

|    |                   |          |        |                   |            |        |
|----|-------------------|----------|--------|-------------------|------------|--------|
| 30 | REAGAN COUNTY ISD | 1.000000 | 29,470 | \$/BBLRESV: 88.74 | EQUIP VAL: | 19,518 |
|----|-------------------|----------|--------|-------------------|------------|--------|

|    |                      |          |        |             |   |             |   |             |       |
|----|----------------------|----------|--------|-------------|---|-------------|---|-------------|-------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 29,470 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 7,211 |
|----|----------------------|----------|--------|-------------|---|-------------|---|-------------|-------|

|    |                |          |        |            |    |          |   |          |       |
|----|----------------|----------|--------|------------|----|----------|---|----------|-------|
| 60 | SANTA RITA UWD | 1.000000 | 29,470 | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 2,743 |
|----|----------------|----------|--------|------------|----|----------|---|----------|-------|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10      GAS WI GR PRICE: 2.76

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.76

TYPE..(USNPQLHCT).: L      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
|--------------|----------|-----------|------------|

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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.8 D B: 1.000 De/Dt: 32.0 / 15.0

GAS: 19.0 D B: 1.000 De/Dt: 32.0 / 15.0

PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000

SERV WELLS: EQ SCH#: VAL:

|     |        |    |       |      |
|-----|--------|----|-------|------|
| INJ | WELLS: | EQ | SCH#: | VAL: |
|-----|--------|----|-------|------|

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 25,400

LAST YR RI VAL: 21,740

LAST YR 8/8 VAL: 47,140

LAST YR OIL PROD: 757

LAST YR GAS PROD: 8,714

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9091241 - SAU 12 W-4 FULL WI DECIMAL = .809782 #WELLS: 3  
RRC#, WELL#.....: 13474 - RRC DIST.: 07C FULL RI DECIMAL = .190218 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.79  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.79  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
59,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 21.2 / 14.0  
GAS: D B: 1.000 De/Dt: 23.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,270  
LAST YR RI VAL: 16,990  
LAST YR 8/8 VAL: 40,260

LAST YR OIL PROD: 652  
LAST YR GAS PROD: 4,675

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9091511 - SAU 15 W-1 FULL WI DECIMAL = .780100 #WELLS: 4  
RRC#, WELL#.....: 16085 - RRC DIST.: 07C FULL RI DECIMAL = .219900 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 6.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.18  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
91,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 21.2 / 14.0  
GAS: D B: 1.000 De/Dt: 25.3 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 11,640  
LAST YR 8/8 VAL: 24,650

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9091521 - SAU 15 W-2 FULL WI DECIMAL = .788821 #WELLS: 3  
RRC#, WELL#.....: 15666 - RRC DIST.: 07C FULL RI DECIMAL = .211179 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 6.20  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.20  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 21.2 / 15.0  
GAS: D B: 1.000 De/Dt: 21.8 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 6,180  
LAST YR 8/8 VAL: 12,690

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/23/2024 MNRLJHAR

|  |                           |             |
|--|---------------------------|-------------|
| LEASE#, NAME.....: 9091711 - SAU 17 W-1  | FULL WI DECIMAL = .783137 | #WELLS: 2   |
| RRC#, WELL#.....: 12850 - RRC DIST.: 07C | FULL RI DECIMAL = .216863 | DEPTH: 8500 |

OPERATOR#, AGENT#: 027200 - 574

```
OPERATOR NAME....: APACHE CORPORATION
```

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |        |
|-----------|--------------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | =====  |
| ALT JOB#: | UNIT.....: X | 220   | 1,363 | 0      |
|           |              |       |       | 12,227 |

```
ALT LSE#:
```

ALT RRC#: GRAPH.....:

| ALT RRC#: | GRAPH.....: | WI GAS<br>YR REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NETT<br>REVENUE |
|-----------|-------------|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|-----------------------|
|-----------|-------------|----------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|-----------------------|

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | 1 | 2935 | 0 | 15162 | 31500 | -16.338 | -15.302 | 3950 |
|-----|-------------------|---------|-----------|---|------|---|-------|-------|---------|---------|------|
|-----|-------------------|---------|-----------|---|------|---|-------|-------|---------|---------|------|

|    |                      | 1990     | 1991   | 1992  | 1993  | 1994  | 1995  | 1996  | 1997  |
|----|----------------------|----------|--------|-------|-------|-------|-------|-------|-------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 10.460 | ===== | ===== | ===== | ===== | ===== | ===== |

|    |                      |           |        |      |   |       |       |         |         |      |
|----|----------------------|-----------|--------|------|---|-------|-------|---------|---------|------|
| 00 | REAGAN COUNTY AFFAIR | 1.0000000 | 10,100 |      |   |       |       |         |         |      |
| 01 | REAGAN COUNTY        | 1.0000000 | 10,460 | 2935 | 0 | 15162 | 31500 | 16,338- | 15,302- | 3950 |

|    |                 |           |        |      |   |       |       |        |        |      |
|----|-----------------|-----------|--------|------|---|-------|-------|--------|--------|------|
| 01 | RESEARCH SCEN11 | 1.0000000 | 10.100 | 1999 | 0 | 19102 | 91000 | 10/999 | 10/902 | 9900 |
| 02 | FM&LB           | 1.0000000 | 10.460 |      |   |       |       |        |        |      |

|    |                   |           |        |                   |                  |
|----|-------------------|-----------|--------|-------------------|------------------|
| 30 | REAGAN COUNTY ISD | 1.0000000 | 10,460 | \$/BBLRESV: 71.62 | EQUIP VAL: 6.506 |
|----|-------------------|-----------|--------|-------------------|------------------|

|    |                      |           |        |             |   |             |   |             |       |
|----|----------------------|-----------|--------|-------------|---|-------------|---|-------------|-------|
| 50 | REAGAN COUNTY HOSP D | 1.0000000 | 10,460 | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 3,185 |
|----|----------------------|-----------|--------|-------------|---|-------------|---|-------------|-------|

|    |                       |           |        |              |    |             |   |             |       |
|----|-----------------------|-----------|--------|--------------|----|-------------|---|-------------|-------|
| 59 | KELSOIN COUNTY ROOF D | 1.0000000 | 10,100 | WI BELLEFLO: | 0  | WI CIE VAL: | 0 | RI CIE VAL: | 5/100 |
| 60 | SANTA RITA UWD        | 1.0000000 | 10,460 | WI PAYOUT:   | .0 | GAS VAL:    | 0 | GAS VAL:    | 765   |

|    |               |          |        |            |    |          |   |          |   |
|----|---------------|----------|--------|------------|----|----------|---|----------|---|
| 61 | REAGAN CO WSD | 1.000000 | 10,460 | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0 |
|----|---------------|----------|--------|------------|----|----------|---|----------|---|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1

YRS FLAT:                      FMVF:                      8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.00

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.00

TYPE..(USNPQLHCT).: U      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE:        /        GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
|--------------|----------|-----------|------------|

| DATE       | DESCRIPTION     | AMOUNT | CHECK NO. | BANK BALANCE |
|------------|-----------------|--------|-----------|--------------|
| 12/31/2011 | OPENING BALANCE | 100.00 |           | 100.00       |
| 1/10/2012  | PAYROLL         | 50.00  | 101       | 50.00        |
| 1/15/2012  | RENT            | 25.00  | 102       | 25.00        |
| 1/20/2012  | UTILITIES       | 15.00  | 103       | 10.00        |
| 1/25/2012  | SALES           | 75.00  | 104       | 85.00        |
| 1/30/2012  | PAYROLL         | 50.00  | 105       | 35.00        |
| 2/5/2012   | RENT            | 25.00  | 106       | 10.00        |
| 2/10/2012  | UTILITIES       | 15.00  | 107       | (5.00)       |
| 2/15/2012  | SALES           | 75.00  | 108       | 0.00         |
| 2/20/2012  | PAYROLL         | 50.00  | 109       | 50.00        |
| 2/25/2012  | RENT            | 25.00  | 110       | 25.00        |
| 2/28/2012  | UTILITIES       | 15.00  | 111       | 10.00        |
| 3/5/2012   | SALES           | 75.00  | 112       | 85.00        |
| 3/10/2012  | PAYROLL         | 50.00  | 113       | 35.00        |
| 3/15/2012  | RENT            | 25.00  | 114       | 10.00        |
| 3/20/2012  | UTILITIES       | 15.00  | 115       | (5.00)       |
| 3/25/2012  | SALES           | 75.00  | 116       | 0.00         |
| 3/30/2012  | PAYROLL         | 50.00  | 117       | 50.00        |
| 3/31/2012  | CLOSING BALANCE | 100.00 |           | 100.00       |

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: .7 D B: 1.000 De/Dt: 22.0 / 15.0

GAS: 4.0 D B: 1.000 De/Dt: 12.0 / 12.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

|     |        |    |       |      |
|-----|--------|----|-------|------|
| INJ | WELLS: | EQ | SCH#: | VAL: |
|-----|--------|----|-------|------|

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 13,720

LAST YR RI VAL: 10,210

LAST YR 8/8 VAL: 23,930

LAST YR OIL PROD: 614

LAST YR GAS PROD: 2,726

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9091711 - SAU 17 W-1 FULL WI DECIMAL = .783137 #WELLS: 1  
RRC#, WELL#.....: 15760 - RRC DIST.: 07C FULL RI DECIMAL = .216863 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 00        | REAGAN COUNTY APPRAI | 1.000000   | 10,940    | 1  | 6541              | 0                 | 16990               | 26000                 | -9,010            | -8,439               | 4426                 |
| 01        | REAGAN COUNTY        | 1.000000   | 10,940    |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 02        | FM&LR                | 1.000000   | 10,940    |    | 6541              | 0                 | 16990               | 26000                 | 9,010-            | 8,439-               | 4426                 |
| 30        | REAGAN COUNTY ISD    | 1.000000   | 10,940    |    |                   |                   |                     |                       |                   |                      |                      |
| 50        | REAGAN COUNTY HOSP D | 1.000000   | 10,940    |    | \$/BBLRESV:       | 35.25             | EQUIP VAL:          | 6,506                 |                   |                      |                      |
| 60        | SANTA RITA UWD       | 1.000000   | 10,940    |    | \$/BBLPROD:       | 0                 | WI OIL VAL:         | 0                     | RI OIL VAL:       | 2,722                |                      |
| 61        | REAGAN CO WSD        | 1.000000   | 10,940    |    | WI PAYOUT:        | .0                | GAS VAL:            | 0                     | GAS VAL:          | 1,704                |                      |
|           |                      |            |           |    | RI PAYOUT:        | .9                | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|           |                      |            |           |    |                   |                   |                     | =====                 |                   | =====                |                      |
|           |                      |            |           |    | 8/8 VALUE:        | 10,940            | WI TOTAL:           | 6,510                 | RI TOTAL:         | 4,430                |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.00  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 26,000       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .6 D B: 1.000 De/Dt: 21.0 / 15.0  
GAS: 9.0 D B: 1.000 De/Dt: 14.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 4,810  
LAST YR 8/8 VAL: 11,320

LAST YR OIL PROD: 243  
LAST YR GAS PROD: 3,567

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9091721 - SAU 17 W-2 FULL WI DECIMAL = .784785 #WELLS: 3  
RRC#, WELL#.....: 12982 - RRC DIST.: 07C FULL RI DECIMAL = .215215 DEPTH: 8500  
OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |   |       |       |   |       |      |      |     |        |
|-----------|--------------|---|-------|-------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 1 | 2,034 | 7,585 | 0 | 70.97 | 2.75 | 2.75 | .00 | 113286 |
| ALT JOB#: | UNIT.....: X | 2 | 1,784 | 6,324 | 0 | 72.29 | 2.75 | 2.75 | .00 | 101210 |
| ALT LSE#: | EOR.....:    | 3 | 1,570 | 5,424 | 0 | 73.64 | 2.74 | 2.74 | .00 | 90733  |
| ALT RRC#: | GRAPH.....:  | 4 | 1,382 | 4,747 | 0 | 75.00 | 2.74 | 2.74 | .00 | 81343  |
|           |              | 5 | 1,216 | 4,177 | 0 | 76.39 | 2.73 | 2.73 | .00 | 72899  |
|           |              | 6 | 1,070 | 3,676 | 0 | 77.82 | 2.73 | 2.73 | .00 | 65347  |

|     |                   |         |           |       |        |       |  |  |  |         |
|-----|-------------------|---------|-----------|-------|--------|-------|--|--|--|---------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | =====  | ===== |  |  |  | =====   |
| --- | -----             | -----   | -----     | 9,056 | 31,933 | 0     |  |  |  | 524,818 |

|    |                      |          |         |       |                |                |                  |                    |                |                   |
|----|----------------------|----------|---------|-------|----------------|----------------|------------------|--------------------|----------------|-------------------|
| 00 | REAGAN COUNTY APPRAI | 1.000035 | 285,710 |       |                |                |                  |                    |                |                   |
| 01 | REAGAN COUNTY        | 1.000035 | 285,710 |       |                |                |                  |                    |                |                   |
| 02 | FM&LR                | 1.000035 | 285,710 | YR    | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE |
| 30 | REAGAN COUNTY ISD    | 1.000035 | 285,710 | --    | -----          | -----          | -----            | -----              | -----          | -----             |
| 50 | REAGAN COUNTY HOSP D | 1.000035 | 285,710 | 1     | 16370          | 0              | 129656           | 64500              | 65,156         | 61,024            |
| 60 | SANTA RITA UWD       | 1.000035 | 285,710 | 2     | 13648          | 0              | 114858           | 64500              | 50,358         | 41,373            |
| 61 | REAGAN CO WSD        | 1.000035 | 285,710 | 3     | 11663          | 0              | 102396           | 64500              | 37,896         | 27,310            |
|    |                      |          |         | 4     | 10208          | 0              | 91551            | 64500              | 27,051         | 17,100            |
|    |                      |          |         | 5     | 8949           | 0              | 81848            | 64500              | 17,348         | 9,620             |
|    |                      |          |         | 6     | 7876           | 0              | 73223            | 64500              | 8,723          | 4,243             |
|    |                      |          |         | ===== | =====          | =====          | =====            | =====              | =====          | =====             |
|    |                      |          |         | 68714 | 0              | 593532         | 387000           | 206,532            | 160,670        | 119928            |

|             |       |             |         |             |         |
|-------------|-------|-------------|---------|-------------|---------|
| \$/BBLRESV: | 19.99 | EQUIP VAL:  | 5,098   |             |         |
| \$/BBLPROD: | 0     | WI OIL VAL: | 142,069 | RI OIL VAL: | 106,044 |
| WI PAYOUT:  | 3.5   | GAS VAL:    | 18,601  | GAS VAL:    | 13,884  |
| RI PAYOUT:  | 4.0   | PRD VAL:    | 0       | PRD VAL:    | 0       |

\*\*\* PARAMETERS \*\*\*

|             |            |             |            |         |           |         |           |         |
|-------------|------------|-------------|------------|---------|-----------|---------|-----------|---------|
| MO SHIFT: 6 | DISC: 14.0 | YRS MAX: 28 | 8/8 VALUE: | 285,700 | WI TOTAL: | 165,770 | RI TOTAL: | 119,930 |
| YRS FLAT:   | FMVF:      | 8/8 RES:    |            |         |           |         |           |         |

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.00  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 64,500       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 6.0 D B: 1.000 De/Dt: 13.0 / 12.0  
GAS: 23.0 D B: 1.000 De/Dt: 18.0 / 12.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 126,090  
LAST YR RI VAL: 102,050  
LAST YR 8/8 VAL: 228,140

LAST YR OIL PROD: 1,786  
LAST YR GAS PROD: 8,305

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9091731 - SAU 17 W-3 FULL WI DECIMAL = .786507 #WELLS: 2  
RRC#, WELL#.....: 13216 - RRC DIST.: 07C FULL RI DECIMAL = .213493 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 6.23  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.23  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
60,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: .001 De/Dt: 19.9 / 19.9  
GAS: D B: .001 De/Dt: 16.9 / 16.9  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 132,360  
LAST YR RI VAL: 86,580  
LAST YR 8/8 VAL: 218,940

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9091741 - SAU 17 W-4 FULL WI DECIMAL = .799508 #WELLS: 4  
RRC#, WELL#.....: 12996 - RRC DIST.: 07C FULL RI DECIMAL = .200492 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | 8/8 ANNUAL OIL PRDCTN | 8/8 ANNUAL GAS PRDCTN | 8/8 ANNUAL PRD PRDCTN | OIL PRICE | WIGAS PRICE | RIGAS PRICE | PRD PRICE | WI OIL REVENUE |
|-----|----------------------|----------|-----------|----|-----------------------|-----------------------|-----------------------|-----------|-------------|-------------|-----------|----------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 155,580   | 1  | 1,709                 | 7,585                 | 0                     | 70.97     | 2.92        | 2.92        | .00       | 96970          |
| 01  | REAGAN COUNTY        | 1.000000 | 155,580   | 2  | 1,426                 | 6,324                 | 0                     | 72.29     | 2.92        | 2.92        | .00       | 82418          |
| 02  | FM&LR                | 1.000000 | 155,580   | 3  | 1,221                 | 5,424                 | 0                     | 73.64     | 2.91        | 2.91        | .00       | 71887          |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 155,580   | 4  | 1,068                 | 4,747                 | 0                     | 75.00     | 2.91        | 2.91        | .00       | 64041          |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 155,580   |    |                       |                       |                       |           |             |             |           |                |
| 60  | SANTA RITA UWD       | 1.000000 | 155,580   |    |                       |                       |                       |           |             |             |           |                |
| 61  | REAGAN CO WSD        | 1.000000 | 155,580   |    |                       |                       |                       |           |             |             |           |                |

|             |         |             |        |             |        |
|-------------|---------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 14.63   | EQUIP VAL:  | 5,620  |             |        |
| \$/BBLPROD: | 0       | WI OIL VAL: | 63,440 | RI OIL VAL: | 63,861 |
| WI PAYOUT:  | 2.8     | GAS VAL:    | 11,294 | GAS VAL:    | 11,369 |
| RI PAYOUT:  | 3.0     | PRD VAL:    | 0      | PRD VAL:    | 0      |
| 8/8 VALUE:  | 155,580 | WI TOTAL:   | 80,350 | RI TOTAL:   | 75,230 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.19  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.19  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
71,000  
  
ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 5.2 D B: 1.000 De/Dt: 18.0 / 10.0  
GAS: 23.0 D B: 1.000 De/Dt: 18.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):  
  
LAST YR WI VAL: 73,560  
LAST YR RI VAL: 75,040  
LAST YR 8/8 VAL: 148,600  
  
LAST YR OIL PROD: 1,905  
LAST YR GAS PROD: 8,026  
  
REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9091811 - SAU 18 W-1 FULL WI DECIMAL = .784475 #WELLS: 4  
RRC#, WELL#.....: 14779 - RRC DIST.: 07C FULL RI DECIMAL = .215525 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.....: |                   |           |             | WI GAS    | WI PRD      | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|-------------|-------------------|-----------|-------------|-----------|-------------|----------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR          | REVENUE           | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE  | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1           | 23592             | 0         | 92628       | 139000    | -46,372     | -43,431  | 23940     |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 36,950    |             | =====             | =====     | =====       | =====     | =====       | =====    | =====     |        |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 36,950    |             | 23592             | 0         | 92628       | 139000    | 46,372-     | 43,431-  | 23940     |        |           |           |
| 02        | FM&LR                | 1.000000 | 36,950    |             |                   |           |             |           |             |          |           |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 36,950    |             | \$/BBLRESV: 33.28 |           | EQUIP VAL:  | 13,012    |             |          |           |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 36,950    |             | \$/BBLPROD: 0     |           | WI OIL VAL: | 0         | RI OIL VAL: | 17,843   |           |        |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 36,950    |             | WI PAYOUT: .0     |           | GAS VAL:    | 0         | GAS VAL:    | 6,097    |           |        |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 36,950    |             | RI PAYOUT: .9     |           | PRD VAL:    | 0         | PRD VAL:    | 0        |           |        |           |           |
|           |                      |          |           |             |                   |           |             | =====     |             | =====    |           |        |           |           |
|           |                      |          |           | 8/8 VALUE:  | 36,950            | WI TOTAL: | 13,010      | RI TOTAL: | 23,940      |          |           |        |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.66  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
139,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.1 D B: 1.000 De/Dt: 30.0 / 15.0  
GAS: 40.0 D B: 1.000 De/Dt: 28.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 16,920  
LAST YR 8/8 VAL: 29,930

LAST YR OIL PROD: 1,201  
LAST YR GAS PROD: 13,077

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9091821 - SAU 18 W-2 FULL WI DECIMAL = .800516 #WELLS: 3  
RRC#, WELL#.....: 13167 - RRC DIST.: 07C FULL RI DECIMAL = .199484 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.70  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.70  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
72,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 30.0 / 15.0  
GAS: D B: 1.000 De/Dt: 25.3 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 10,170  
LAST YR 8/8 VAL: 16,680

LAST YR OIL PROD: 173  
LAST YR GAS PROD: 2,664

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9091821 - SAU 18 W-2 FULL WI DECIMAL = .800516 #WELLS: 1  
RRC#, WELL#.....: 15467 - RRC DIST.: 07C FULL RI DECIMAL = .199484 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.77  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.77  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 33,500       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 26.6 / 16.0  
GAS: D B: 1.000 De/Dt: 27.0 / 16.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9091831 - SAU 18 W-3 FULL WI DECIMAL = .783868 #WELLS: 3  
RRC#, WELL#.....: 15443 - RRC DIST.: 07C FULL RI DECIMAL = .216132 DEPTH: 8500  
OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      | 0                    |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      | 0                    |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      | 0                    |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      | =====                |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      | 0                    |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
114,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 19.3 / 15.0  
GAS: D B: 1.000 De/Dt: 19.9 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 14,800  
LAST YR 8/8 VAL: 21,310

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9091841 - SAU 18 W-4 FULL WI DECIMAL = .784110 #WELLS: 1  
RRC#, WELL#.....: 15375 - RRC DIST.: 07C FULL RI DECIMAL = .215890 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....: Y  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 6.11  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.11  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
29,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9091841 - SAU 18 W-4 FULL WI DECIMAL = .784110 #WELLS: 1  
RRC#, WELL#.....: 15451 - RRC DIST.: 07C FULL RI DECIMAL = .215890 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.65  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.65  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
88,500 .9 10  
-----  
20.5 99 20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD: 91  
LAST YR GAS PROD: 1,532

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9091911 - SAU 19 W-1 FULL WI DECIMAL = .795662 #WELLS: 2  
RRC#, WELL#.....: 15354 - RRC DIST.: 07C FULL RI DECIMAL = .204338 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: .99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .99  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
66,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9091921 - SAU 19 W-2 FULL WI DECIMAL = .793453 #WELLS: 2  
RRC#, WELL#.....: 14562 - RRC DIST.: 07C FULL RI DECIMAL = .206547 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.....: |             |           |             | WI GAS    | WI PRD      | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|-------------|-------------|-----------|-------------|-----------|-------------|----------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR          | REVENUE     | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE  | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1           | 3602        | 0         | 34517       | 36500     | -1,983      | -1,858   | 8453      |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 14,960    |             | =====       | =====     | =====       | =====     | =====       | =====    | =====     |        |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 14,960    |             | 3602        | 0         | 34517       | 36500     | 1,983-      | 1,858-   | 8453      |        |           |           |
| 02        | FM&LR                | 1.000000 | 14,960    |             |             |           |             |           |             |          |           |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 14,960    |             | \$/BBLRESV: | 3.82      | EQUIP VAL:  | 6,506     |             |          |           |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 14,960    |             | \$/BBLPROD: | 0         | WI OIL VAL: | 0         | RI OIL VAL: | 7,571    |           |        |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 14,960    |             | WI PAYOUT:  | .0        | GAS VAL:    | 0         | GAS VAL:    | 882      |           |        |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 14,960    |             | RI PAYOUT:  | .9        | PRD VAL:    | 0         | PRD VAL:    | 0        |           |        |           |           |
|           |                      |          |           |             |             |           |             | =====     |             | =====    |           |        |           |           |
|           |                      |          |           | 8/8 VALUE:  | 14,960      | WI TOTAL: | 6,510       | RI TOTAL: | 8,450       |          |           |        |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.86  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
36,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.6 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 5.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,150  
LAST YR RI VAL: 10,150  
LAST YR 8/8 VAL: 21,300

LAST YR OIL PROD: 535  
LAST YR GAS PROD: 1,643

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9092011 - SAU 20 W-1 FULL WI DECIMAL = .811906 #WELLS: 3  
RRC#, WELL#.....: 14806 - RRC DIST.: 07C FULL RI DECIMAL = .188094 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

|    |                      |          |         | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS     | RIGAS     | PRD         | WI OIL  |
|----|----------------------|----------|---------|-------------------|------------|-------------|-----------|-----------|-----------|-------------|---------|
|    |                      |          |         | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE     | PRICE     | PRICE       | REVENUE |
|    |                      |          |         | 1                 | 2,100      | 6,972       | 0         | 70.97     | 2.71      | 2.71        | .00     |
|    |                      |          |         | 2                 | 1,691      | 5,855       | 0         | 72.29     | 2.71      | 2.71        | .00     |
|    |                      |          |         | =====             | =====      | =====       |           |           |           |             | =====   |
|    |                      |          |         |                   | 3,791      | 12,827      | 0         |           |           |             | 220,253 |
|    |                      |          |         | WI GAS            | WI PRD     | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET   |         |
|    |                      |          |         | REVENUE           | REVENUE    | REVENUE     | EXPENSES  | REVENUE   | REVENUE   | REVENUE     |         |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 113,010 | 1                 | 15340      | 0           | 136344    | 97000     | 39,344    | 36,849      | 29714   |
| 01 | REAGAN COUNTY        | 1.000000 | 113,010 | 2                 | 12883      | 0           | 112132    | 97000     | 15,132    | 12,432      | 21626   |
| 02 | FM&LR                | 1.000000 | 113,010 | =====             | =====      | =====       | =====     | =====     | =====     | =====       | =====   |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 113,010 |                   | 28223      | 0           | 248476    | 194000    | 54,476    | 49,281      | 51340   |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 113,010 |                   |            |             |           |           |           |             |         |
| 60 | SANTA RITA UWD       | 1.000000 | 113,010 |                   |            |             |           |           |           |             |         |
| 61 | REAGAN CO WSD        | 1.000000 | 113,010 |                   |            |             |           |           |           |             |         |
|    |                      |          |         | \$/BBLRESV: 14.19 |            | EQUIP VAL:  |           | 12,392    |           |             |         |
|    |                      |          |         | \$/BBLPROD: 0     |            | WI OIL VAL: |           | 43,683    |           | RI OIL VAL: |         |
|    |                      |          |         | WI PAYOUT: .0     |            | GAS VAL:    |           | 5,598     |           | GAS VAL:    |         |
|    |                      |          |         | RI PAYOUT: 1.8    |            | PRD VAL:    |           | 0         |           | PRD VAL:    |         |
|    |                      |          |         |                   |            | =====       |           |           |           | =====       |         |
|    |                      |          |         | 8/8 VALUE:        |            | 113,010     |           | WI TOTAL: |           | 61,670      |         |
|    |                      |          |         |                   |            |             |           |           |           | RI TOTAL:   |         |
|    |                      |          |         |                   |            |             |           |           |           | 51,340      |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.96  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.96  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
97,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 6.5 D B: .800 De/Dt: 21.0 / 12.0  
GAS: 21.0 D B: .800 De/Dt: 17.0 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 64,490  
LAST YR RI VAL: 52,370  
LAST YR 8/8 VAL: 116,860

LAST YR OIL PROD: 2,162  
LAST YR GAS PROD: 8,990

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9092031 - SAU 20 W-3 FULL WI DECIMAL = .790386 #WELLS: 1  
RRC#, WELL#.....: 16032 - RRC DIST.: 07C FULL RI DECIMAL = .209614 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.92  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
36,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .7 D B: 1.000 De/Dt: 15.9 / 12.0  
GAS: 3.0 D B: 1.000 De/Dt: 9.9 / 9.9  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 5,870  
LAST YR 8/8 VAL: 12,380

LAST YR OIL PROD: 89  
LAST YR GAS PROD: 1,568

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9092031 - SAU 20 W-3 FULL WI DECIMAL = .790386 #WELLS: 4  
RRC#, WELL#.....: 16059 - RRC DIST.: 07C FULL RI DECIMAL = .209614 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.....: |                   |           |             | WI GAS    | WI PRD      | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|-------------|-------------------|-----------|-------------|-----------|-------------|----------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR          | REVENUE           | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE  | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1           | 13677             | 0         | 48567       | 64000     | -15,433     | -14,455  | 12116     |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 18,630    |             | =====             | =====     | =====       | =====     | =====       | =====    | =====     |        |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 18,630    |             | 13677             | 0         | 48567       | 64000     | 15,433-     | 14,455-  | 12116     |        |           |           |
| 02        | FM&LR                | 1.000000 | 18,630    |             |                   |           |             |           |             |          |           |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 18,630    |             | \$/BBLRESV: 21.12 |           | EQUIP VAL:  | 6,506     |             |          |           |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 18,630    |             | \$/BBLPROD: 0     |           | WI OIL VAL: | 0         | RI OIL VAL: | 8,704    |           |        |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 18,630    |             | WI PAYOUT: .0     |           | GAS VAL:    | 0         | GAS VAL:    | 3,412    |           |        |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 18,630    |             | RI PAYOUT: .9     |           | PRD VAL:    | 0         | PRD VAL:    | 0        |           |        |           |           |
|           |                      |          |           |             |                   |           |             | =====     |             | =====    |           |        |           |           |
|           |                      |          |           | 8/8 VALUE:  | 18,630            | WI TOTAL: | 6,510       | RI TOTAL: | 12,120      |          |           |        |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.92  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
64,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.9 D B: 1.000 De/Dt: 18.0 / 15.0  
GAS: 19.0 D B: 1.000 De/Dt: 13.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,380  
LAST YR RI VAL: 17,800  
LAST YR 8/8 VAL: 31,180

LAST YR OIL PROD: 870  
LAST YR GAS PROD: 7,073

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9092041 - SAU 20 W-4 FULL WI DECIMAL = .790329 #WELLS: 1  
RRC#, WELL#.....: 16043 - RRC DIST.: 07C FULL RI DECIMAL = .209671 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....: X | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1             | 72         | 0          | 70.97 | 2.68  | 2.68  | .00   | 55585   |
| ALT RRC#: | GRAPH.....:  | 2             | 889        | 65         | 72.29 | 2.67  | 2.67  | .00   | 50791   |
|           |              | 3             | 800        | 59         | 73.64 | 2.67  | 2.67  | .00   | 46560   |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 2,680         | 196        | 0          |       |       |       |       | 152,936 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 56,320    | -- | -----          | -----          | -----            | -----              | -----          | -----             | -----             |
| 01  | REAGAN COUNTY        | 1.000000 | 56,320    | 1  | 153            | 0              | 55738            | 45000              | 10,738         | 10,057            | 13910             |
| 02  | FM&LR                | 1.000000 | 56,320    | 2  | 137            | 0              | 50928            | 45000              | 5,928          | 4,871             | 11248             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 56,320    | 3  | 124            | 0              | 46684            | 45000              | 1,684          | 1,214             | 9124              |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 56,320    |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 56,320    |    | 414            | 0              | 153350           | 135000             | 18,350         | 16,142            | 34282             |
| 61  | REAGAN CO WSD        | 1.000000 | 56,320    |    |                |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | \$/BBLRESV:    | 7.60           | EQUIP VAL:       |                    | 5,901          |                   |                   |
|     |                      |          |           |    | \$/BBLPROD:    | 0              | WI OIL VAL:      |                    | 16,098         | RI OIL VAL:       | 34,189            |
|     |                      |          |           |    | WI PAYOUT:     | .0             | GAS VAL:         |                    | 44             | GAS VAL:          | 93                |
|     |                      |          |           |    | RI PAYOUT:     | 2.5            | PRD VAL:         |                    | 0              | PRD VAL:          | 0                 |
|     |                      |          |           |    |                |                | =====            |                    |                |                   | =====             |
|     |                      |          |           |    | 8/8 VALUE:     | 56,320         | WI TOTAL:        |                    | 22,040         | RI TOTAL:         | 34,280            |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.92  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
45,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.9 D B: 1.000 De/Dt: 11.0 / 10.0  
GAS: 7.0 M B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 31,420  
LAST YR RI VAL: 28,100  
LAST YR 8/8 VAL: 59,520

LAST YR OIL PROD: 1,090  
LAST YR GAS PROD: 2,733

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9092111 - SAU 21 W-1 FULL WI DECIMAL = .786881 #WELLS: 2  
RRC#, WELL#.....: 15351 - RRC DIST.: 07C FULL RI DECIMAL = .213119 DEPTH: 8500  
OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | YR         | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|------------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | --         | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
| 00        | REAGAN COUNTY APPRAI | 1.000448   | 22,310    | 1          | 9705              | 0                 | 36455               | 61500                 | -25,045           | -23,457              | 9289                 |
| 01        | REAGAN COUNTY        | 1.000448   | 22,310    |            | 9705              | 0                 | 36455               | 61500                 | 25,045-           | 23,457-              | 9289                 |
| 02        | FM&LR                | 1.000448   | 22,310    |            |                   |                   |                     |                       |                   |                      |                      |
| 30        | REAGAN COUNTY ISD    | 1.000448   | 22,310    |            | \$/BBLRESV: 45.67 |                   | EQUIP VAL: 13,012   |                       |                   |                      |                      |
| 50        | REAGAN COUNTY HOSP D | 1.000448   | 22,310    |            | \$/BBLPROD: 0     |                   | WI OIL VAL: 0       |                       | RI OIL VAL: 6,816 |                      |                      |
| 60        | SANTA RITA UWD       | 1.000448   | 22,310    |            | WI PAYOUT: .0     |                   | GAS VAL: 0          |                       | GAS VAL: 2,473    |                      |                      |
| 61        | REAGAN CO WSD        | 1.000448   | 22,310    |            | RI PAYOUT: .9     |                   | PRD VAL: 0          |                       | PRD VAL: 0        |                      |                      |
|           |                      |            |           |            |                   | =====             |                     |                       |                   | =====                |                      |
|           |                      |            |           | 8/8 VALUE: |                   | 22,300            | WI TOTAL: 13,010    |                       | RI TOTAL: 9,290   |                      |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.80  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.80  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
61,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.4 D B: .001 De/Dt: 10.0 / 10.0  
GAS: 16.0 D B: 1.000 De/Dt: 31.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 86,660  
LAST YR RI VAL: 74,760  
LAST YR 8/8 VAL: 161,420

LAST YR OIL PROD: 805  
LAST YR GAS PROD: 9,798

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9092121 - SAU 21 W-2 FULL WI DECIMAL = .782794 #WELLS: 2  
RRC#, WELL#.....: 14805 - RRC DIST.: 07C FULL RI DECIMAL = .217206 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.....: |             |           |             | WI GAS    | WI PRD      | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|-------------|-------------|-----------|-------------|-----------|-------------|----------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR          | REVENUE     | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE  | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1           | 10049       | 0         | 37215       | 41500     | -4,285      | -4,014   | 9714      |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 16,220    |             | =====       | =====     | =====       | =====     | =====       | =====    | =====     |        |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 16,220    |             | 10049       | 0         | 37215       | 41500     | 4,285-      | 4,014-   | 9714      |        |           |           |
| 02        | FM&LR                | 1.000000 | 16,220    |             |             |           |             |           |             |          |           |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 16,220    |             | \$/BBLRESV: | 7.65      | EQUIP VAL:  | 6,506     |             |          |           |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 16,220    |             | \$/BBLPROD: | 0         | WI OIL VAL: | 0         | RI OIL VAL: | 7,091    |           |        |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 16,220    |             | WI PAYOUT:  | .0        | GAS VAL:    | 0         | GAS VAL:    | 2,623    |           |        |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 16,220    |             | RI PAYOUT:  | .9        | PRD VAL:    | 0         | PRD VAL:    | 0        |           |        |           |           |
|           |                      |          |           |             |             |           |             | =====     |             | =====    |           |        |           |           |
|           |                      |          |           | 8/8 VALUE:  | 16,220      | WI TOTAL: | 6,510       | RI TOTAL: | 9,710       |          |           |        |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.86  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.86  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
41,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.6 D B: 1.000 De/Dt: 27.0 / 14.0  
GAS: 15.0 D B: 1.000 De/Dt: 20.0 / 13.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,350  
LAST YR RI VAL: 12,460  
LAST YR 8/8 VAL: 24,810

LAST YR OIL PROD: 672  
LAST YR GAS PROD: 6,717

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9092131 - SAU 21 W-3 FULL WI DECIMAL = .783135 #WELLS: 4  
RRC#, WELL#.....: 13540 - RRC DIST.: 07C FULL RI DECIMAL = .216865 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....: X | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1 1,490       | 11,283     | 0          | 70.97 | 2.66  | 2.66  | .00   | 82813   |
| ALT RRC#: | GRAPH.....:  | 2 1,253       | 9,508      | 0          | 72.29 | 2.65  | 2.65  | .00   | 70936   |
|           |              | 3 1,065       | 8,082      | 0          | 73.64 | 2.65  | 2.65  | .00   | 61419   |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 3,808         | 28,873     | 0          |       |       |       |       | 215,168 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE    | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 124,280   | -- | -----             | -----          | -----            | -----              | -----          | -----             | -----             |
| 01  | REAGAN COUNTY        | 1.000000 | 124,280   | 1  | 23504             | 0              | 106317           | 76000              | 30,317         | 28,395            | 27696             |
| 02  | FM&LR                | 1.000000 | 124,280   | 2  | 19732             | 0              | 90668            | 76000              | 14,668         | 12,050            | 20903             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 124,280   | 3  | 16773             | 0              | 78192            | 76000              | 2,192          | 1,580             | 15952             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 124,280   |    | =====             | =====          | =====            | =====              | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 124,280   |    | 60009             | 0              | 275177           | 228000             | 47,177         | 42,025            | 64551             |
| 61  | REAGAN CO WSD        | 1.000000 | 124,280   |    |                   |                |                  |                    |                |                   |                   |
|     |                      |          |           |    | \$/BBLRESV: 11.02 |                | EQUIP VAL:       | 17,703             |                |                   |                   |
|     |                      |          |           |    | \$/BBLPROD: 0     |                | WI OIL VAL:      | 32,860             | RI OIL VAL:    | 50,474            |                   |
|     |                      |          |           |    | WI PAYOUT: .0     |                | GAS VAL:         | 9,165              | GAS VAL:       | 14,077            |                   |
|     |                      |          |           |    | RI PAYOUT: 2.5    |                | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
|     |                      |          |           |    |                   |                | =====            |                    |                | =====             |                   |
|     |                      |          |           |    | 8/8 VALUE:        | 124,280        | WI TOTAL:        | 59,730             | RI TOTAL:      | 64,550            |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.90  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.90  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
76,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.5 D B: 1.000 De/Dt: 17.0 / 15.0  
GAS: 34.0 D B: 1.000 De/Dt: 17.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 92,770  
LAST YR RI VAL: 58,340  
LAST YR 8/8 VAL: 151,110

LAST YR OIL PROD: 1,818  
LAST YR GAS PROD: 13,950

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9092141 - SAU 21 W-4 FULL WI DECIMAL = .798710 #WELLS: 3  
RRC#, WELL#.....: 14546 - RRC DIST.: 07C FULL RI DECIMAL = .201290 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.78  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.78  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
50,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: .500 De/Dt: 27.6 / 15.0  
GAS: D B: 1.000 De/Dt: 18.6 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 10,950  
LAST YR 8/8 VAL: 23,960

LAST YR OIL PROD: 13  
LAST YR GAS PROD: 101

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9092421 - SAU 24 W-2 FULL WI DECIMAL = .787464 #WELLS: 1  
RRC#, WELL#.....: 16029 - RRC DIST.: 07C FULL RI DECIMAL = .212536 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....: X | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |       |             |       |             |       |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|-------|
| --- | -----                | -----    | -----     | =====       | ===== | =====       | ===== | =====       | ===== | ===== |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0           | 0     | 0           | 0     | 0           | 0     | 0     |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: |       | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    |       | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    |       | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       |             |       | ===== |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   |       | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 7.10 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 7.10 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 40,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | D B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|                        |     |          |    |      |       |
|------------------------|-----|----------|----|------|-------|
| PROD WELLS:            | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:            | HP: |          |    | VAL: |       |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |       |

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9092511 - SAU 25 W-1 FULL WI DECIMAL = .787215 #WELLS: 3  
RRC#, WELL#.....: 12390 - RRC DIST.: 07C FULL RI DECIMAL = .212785 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|       |                      |          |        | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS   | RIGAS       | PRD       | WI OIL  |
|-------|----------------------|----------|--------|---------------|------------|-------------|-----------|---------|-------------|-----------|---------|
|       |                      |          |        | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE   | PRICE       | PRICE     | REVENUE |
| ---   |                      |          |        | ---           | ---        | ---         | ---       | ---     | ---         | ---       | ---     |
| 1     |                      |          |        | 932           | 6,778      | 0           | 70.97     | 2.43    | 2.43        | .00       | 52070   |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====   | =====       | =====     | =====   |
|       |                      |          |        | 932           | 6,778      | 0           |           |         |             |           | 52,070  |
|       |                      |          |        | WI GAS        | WI PRD     | WI GROSS    | OPERATING | WI NET  | PV WI NET   | PV RI NET |         |
|       |                      |          |        | REVENUE       | REVENUE    | REVENUE     | EXPENSES  | REVENUE | REVENUE     | REVENUE   |         |
| ---   |                      |          |        | ---           | ---        | ---         | ---       | ---     | ---         | ---       | ---     |
| 1     |                      |          |        | 12966         | 0          | 65036       | 105500    | -40,464 | -37,898     | 16537     |         |
| ===== |                      |          |        | =====         | =====      | =====       | =====     | =====   | =====       | =====     | =====   |
| 00    | REAGAN COUNTY APPRAI | 1.000338 | 29,560 | 12966         | 0          | 65036       | 105500    | 40,464- | 37,898-     | 16537     |         |
| 01    | REAGAN COUNTY        | 1.000338 | 29,560 |               |            |             |           |         |             |           |         |
| 02    | FM&LR                | 1.000338 | 29,560 |               |            |             |           |         |             |           |         |
| 30    | REAGAN COUNTY ISD    | 1.000338 | 29,560 | \$/BBLRESV:   | 41.36      | EQUIP VAL:  |           | 13,012  |             |           |         |
| 50    | REAGAN COUNTY HOSP D | 1.000338 | 29,560 | \$/BBLPROD:   | 0          | WI OIL VAL: |           | 0       | RI OIL VAL: | 13,240    |         |
| 60    | SANTA RITA UWD       | 1.000338 | 29,560 | WI PAYOUT:    | .0         | GAS VAL:    |           | 0       | GAS VAL:    | 3,297     |         |
| 61    | REAGAN CO WSD        | 1.000338 | 29,560 | RI PAYOUT:    | .9         | PRD VAL:    |           | 0       | PRD VAL:    | 0         |         |
|       |                      |          |        | =====         |            |             |           | =====   | =====       | =====     | =====   |
|       |                      |          |        | 8/8 VALUE:    | 29,550     | WI TOTAL:   |           | 13,010  | RI TOTAL:   | 16,540    |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.65  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.65  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
105,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.8 D B: 1.000 De/Dt: 16.0 / 15.0  
GAS: 22.0 D B: 1.000 De/Dt: 28.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 16,610  
LAST YR 8/8 VAL: 29,620

LAST YR OIL PROD: 919  
LAST YR GAS PROD: 7,589

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9092521 - SAU 25 W-2 FULL WI DECIMAL = .789027 #WELLS: 2  
RRC#, WELL#.....: 13392 - RRC DIST.: 07C FULL RI DECIMAL = .210973 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |             |           |             | WI GAS   | WI PRD      | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------|-----------|-------------|----------|-------------|----------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE     | REVENUE   | REVENUE     | EXPENSES | REVENUE     | REVENUE  | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1          | 5719        | 0         | 62500       | 71000    | -8,500      | -7,961   | 15720     |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 28,730    | =====      | =====       | =====     | =====       | =====    | =====       | =====    | =====     |        |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 28,730    |            | 5719        | 0         | 62500       | 71000    | 8,500-      | 7,961-   | 15720     |        |           |           |
| 02        | FM&LR                | 1.000000 | 28,730    |            |             |           |             |          |             |          |           |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 28,730    |            | \$/BBLRESV: | 9.04      | EQUIP VAL:  | 13,012   |             |          |           |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 28,730    |            | \$/BBLPROD: | 0         | WI OIL VAL: | 0        | RI OIL VAL: | 14,282   |           |        |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 28,730    |            | WI PAYOUT:  | .0        | GAS VAL:    | 0        | GAS VAL:    | 1,438    |           |        |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 28,730    |            | RI PAYOUT:  | .9        | PRD VAL:    | 0        | PRD VAL:    | 0        |           |        |           |           |
|           |                      |          |           |            |             |           |             | =====    |             | =====    |           |        |           |           |
|           |                      |          |           | 8/8 VALUE: | 28,730      | WI TOTAL: | 13,010      |          | RI TOTAL:   | 15,720   |           |        |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.62  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.62  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
71,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.0 D B: 1.000 De/Dt: 13.0 / 13.0  
GAS: 9.0 D B: 1.000 De/Dt: 15.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 15,780  
LAST YR 8/8 VAL: 28,790

LAST YR OIL PROD: 1,007  
LAST YR GAS PROD: 3,780

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9092811 - SAU 28 W-1 FULL WI DECIMAL = .808177 #WELLS: 3  
RRC#, WELL#.....: 13153 - RRC DIST.: 07C FULL RI DECIMAL = .191823 DEPTH: 8500  
OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |                    |         |                   | WI GAS   | WI PRD            | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|--------------------|---------|-------------------|----------|-------------------|----------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE            | REVENUE | REVENUE           | EXPENSES | REVENUE           | REVENUE  | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1          | 5010               | 0       | 21930             | 70000    | -48,070           | -45,022  | 4897      |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 17,910    |            | =====              | =====   | =====             | =====    | =====             | =====    | =====     |        |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 17,910    |            | 5010               | 0       | 21930             | 70000    | 48,070-           | 45,022-  | 4897      |        |           |           |
| 02        | FM&LR                | 1.000000 | 17,910    |            |                    |         |                   |          |                   |          |           |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 17,910    |            | \$/BBLRESV: 145.70 |         | EQUIP VAL: 13,012 |          |                   |          |           |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 17,910    |            | \$/BBLPROD: 0      |         | WI OIL VAL: 0     |          | RI OIL VAL: 3,778 |          |           |        |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 17,910    |            | WI PAYOUT: .0      |         | GAS VAL: 0        |          | GAS VAL: 1,119    |          |           |        |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 17,910    |            | RI PAYOUT: .9      |         | PRD VAL: 0        |          | PRD VAL: 0        |          |           |        |           |           |
|           |                      |          |           | 8/8 VALUE: |                    | 17,910  | WI TOTAL: 13,010  |          | RI TOTAL: 4,900   |          |           |        |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.10  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
70,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.0 D B: 1.000 De/Dt: 31.0 / 15.0  
GAS: 7.0 D B: 1.000 De/Dt: 26.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,010  
LAST YR RI VAL: 5,660  
LAST YR 8/8 VAL: 18,670

LAST YR OIL PROD: 352  
LAST YR GAS PROD: 4,095

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/23/2024 MNRLJHAR

|  |                           |             |
|--|---------------------------|-------------|
| LEASE#, NAME.....: 9092821 - SAU 28 W-2  | FULL WI DECIMAL = .773717 | #WELLS: 4   |
| RRC#, WELL#.....: 13146 - RRC DIST.: 07C | FULL RI DECIMAL = .226283 | DEPTH: 8500 |

OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME.....: APACHE CORPORATION

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |        |
|-----------|--------------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | =====  |
| ALT JOB#: | UNIT.....: X | 285   | 7,853 | 0      |
|           |              |       |       | 15,650 |

|           |             |        |        |          |           |        |           |           |  |
|-----------|-------------|--------|--------|----------|-----------|--------|-----------|-----------|--|
| ALT LSE#: | EOR.....:   |        |        |          |           |        |           |           |  |
| ALT RRC#: | GRAPH.....: | WI GAS | WI PRD | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |  |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI          |        | EQUIP |             | RI     |             | WI      |       |
|-----|----------------------|----------|-----------|-------------|--------|-------|-------------|--------|-------------|---------|-------|
| --- | -----                | -----    | -----     | ---         | -----  | ----- | -----       | -----  | -----       | -----   |       |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 22,050    | 1           | 17195  | 0     | 32845       | 66500  | -33,655     | -31,521 | 9037  |
| 01  | REAGAN COUNTY        | 1.000000 | 22,050    | =====       | =====  | ===== | =====       | =====  | =====       | =====   | ===== |
| 02  | FM&LR                | 1.000000 | 22,050    |             | 17195  | 0     | 32845       | 66500  | 33,655-     | 31,521- | 9037  |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 22,050    |             |        |       |             |        |             |         |       |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 22,050    | \$/BBLRESV: | 68.11  |       | EQUIP VAL:  | 13,012 |             |         |       |
| 60  | SANTA RITA UWD       | 1.000000 | 22,050    | \$/BBLPROD: | 0      |       | WI OIL VAL: | 0      | RI OIL VAL: | 4,306   |       |
| 61  | REAGAN CO WSD        | 1.000000 | 22,050    | WI PAYOUT:  | .0     |       | GAS VAL:    | 0      | GAS VAL:    | 4,731   |       |
|     |                      |          |           | RI PAYOUT:  | .9     |       | PRD VAL:    | 0      | PRD VAL:    | 0       |       |
|     |                      |          |           |             |        |       | =====       |        |             | =====   |       |
|     |                      |          |           | 8/8 VALUE:  | 22,050 |       | WI TOTAL:   | 13,010 | RI TOTAL:   | 9,040   |       |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 1  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.08 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.08 |
| TYPE..(USNQHLCHT): L      | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 66.500       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |   |          |                    |
|------|------|---|----------|--------------------|
| OIL: | .9   | D | B: 1.000 | De/Dt: 21.0 / 15.0 |
| GAS: | 23.0 | D | B: 1.000 | De/Dt: 12.2 / 10.0 |
| PRD: |      | M | B:       | De/Dt: /           |

```

PROD WELLS:      2  EQ SCH#: 51  VAL:      14,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

|         |          |        |
|---------|----------|--------|
| LAST YR | WI VAL:  | 32,670 |
| LAST YR | RI VAL:  | 40,780 |
| LAST YR | 8/8 VAL: | 73,450 |

LAST YR OIL PROD: 404  
LAST YR GAS PROD: 9,633

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/23/2024 MNRLJHAR

|  |                           |             |
|--|---------------------------|-------------|
| LEASE#, NAME.....: 9092831 - SAU 28 W-3    | FULL WI DECIMAL = .809220 | #WELLS: 3   |
| RRC#, WELL#.....: 14537 - RRC DIST...: 07C | FULL RI DECIMAL = .190780 | DEPTH: 8500 |

OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME....: APACHE CORPORATION

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |        |       |        |
|-----------|--------------|-------|--------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | =====  | ===== | =====  |
| ALT JOB#: | UNIT.....: X | 513   | 10,018 | 0     | 29,462 |

|           |             |            |         |          |           |         |           |           |
|-----------|-------------|------------|---------|----------|-----------|---------|-----------|-----------|
| ALT RRC#: | GRAPH.....: | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|           |             | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | -- | ----- | ----- | ----- | ----- | -----   | -----   |       |
|-----|-------------------|---------|-----------|----|-------|-------|-------|-------|---------|---------|-------|
| --- | -----             | -----   | -----     | 1  | 23266 | 0     | 52728 | 65000 | -12.272 | -11.494 | 11694 |

|    |                      |          |        |  |
|----|----------------------|----------|--------|--|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 31.210 |  |
|----|----------------------|----------|--------|--|

|    |               |   |         |        |       |   |       |       |         |         |       |
|----|---------------|---|---------|--------|-------|---|-------|-------|---------|---------|-------|
| 01 | REAGAN COUNTY | 1 | 0000000 | 31,210 | 23266 | 0 | 52728 | 65000 | 12.272- | 11.494- | 11694 |
|----|---------------|---|---------|--------|-------|---|-------|-------|---------|---------|-------|

|    |        |   |         |    |     |       |   |       |       |          |          |       |
|----|--------|---|---------|----|-----|-------|---|-------|-------|----------|----------|-------|
| 02 | FM&I.R | 1 | 0000000 | 31 | 210 | 25200 | 0 | 32720 | 00000 | 12/27/21 | 11/27/21 | 11000 |
|----|--------|---|---------|----|-----|-------|---|-------|-------|----------|----------|-------|

|    |                   |           |        |             |       |            |        |
|----|-------------------|-----------|--------|-------------|-------|------------|--------|
| 32 | PRAGAN            | 1.0000000 | 31,210 |             |       |            |        |
| 32 | PRAGAN COUNTY ISD | 1.0000000 | 31,210 | \$/PRIRESV: | 15.47 | EQUIP VAL: | 19,518 |

|    |               |        |           |        |             |       |             |        |
|----|---------------|--------|-----------|--------|-------------|-------|-------------|--------|
| 50 | REAGAN COUNTY | ISD    | 1.0000000 | 31,210 | \$/BBLPROD: | 19.17 | EQUIL VAL:  | 19,318 |
| 50 | REAGAN COUNTY | HOSP D | 1.0000000 | 31,210 | \$/BBLPROD: | 0     | PT OIL VAL: | 6,534  |

|    |                      |            |        |             |   |             |   |             |       |
|----|----------------------|------------|--------|-------------|---|-------------|---|-------------|-------|
| 50 | REAGAN COUNTY HOSP D | 1.00000000 | 31,210 | \$/BBLEKOD: | 0 | WT CIE VAL: | 0 | RT CIE VAL: | 0,334 |
| 50 | SANTA RITA UMD       | 1.00000000 | 31,210 | WT PAYOUT:  | 0 | CAS VAL:    | 0 | CAS VAL:    | 5,160 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10      GAS WI GR PRICE: 3.13

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.13

TYPE..(USNPQLHCT).: L      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE:        /        GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
|--------------|----------|-----------|------------|

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.5 D B: 1.000 De/Dt: 10.0 / 10.0

GAS: 30.0 D B: 1.000 De/Dt: 16.0 / 15.0

PRD: M B: De/Dt: /

PROD WELLS: 3 EO SCH#: 51 VAL: 21,000

SERV WELLS: EO SCH#: VAL:

INT WELLS: EQ SCH#: VAL:

COMPRESSORS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 59.350

LAST YR RI VAL: 42,630

LAST YR 8/8 VAL: 101.980

LAST YR OIL PROD: 728

LAST YR GAS PROD: 12.260

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9092831 - SAU 28 W-3 FULL WI DECIMAL = .809220 #WELLS: 2  
RRC#, WELL#.....: 15533 - RRC DIST.: 07C FULL RI DECIMAL = .190780 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.13  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.13  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
37,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .5 D B: 1.000 De/Dt: 13.0 / 12.0  
GAS: 11.0 D B: 1.000 De/Dt: 24.2 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 6,160  
LAST YR 8/8 VAL: 12,670

LAST YR OIL PROD: 117  
LAST YR GAS PROD: 3,636

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/23/2024 MNRLJHAR

|  |                           |             |
|--|---------------------------|-------------|
| LEASE#, NAME.....: 9092841 - SAU 28 W-4    | FULL WI DECIMAL = .778630 | #WELLS: 3   |
| RRC#, WELL#.....: 14552 - RRC DIST...: 07C | FULL RI DECIMAL = .221370 | DEPTH: 8500 |

OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME....: APACHE CORPORATION

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |       |        |
|-----------|--------------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | ===== | =====  |
| ALT JOB#: | UNIT.....: X | 761   | 2,634 | 0     | 42,052 |

[illegible]

| YR   | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE | REVENUE |
|------|---------|---------|---------|----------|---------|---------|---------|
| 2011 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2012 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2013 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2014 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2015 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2016 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2017 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2018 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2019 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2020 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2021 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2022 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2023 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2024 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2025 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2026 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2027 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2028 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2029 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2030 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2031 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2032 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2033 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2034 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2035 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2036 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2037 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2038 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2039 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2040 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2041 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2042 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2043 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2044 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2045 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2046 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2047 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2048 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2049 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2050 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2051 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2052 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2053 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2054 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2055 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2056 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2057 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2058 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2059 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
| 2060 | 100     | 100     | 100     | 100      | 100     | 100     | 100     |
|      |         |         |         |          |         |         |         |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE |
|-----|-------------------|---------|-----------|
|-----|-------------------|---------|-----------|

|     |       |       |       |   |      |   |       |       |         |         |       |
|-----|-------|-------|-------|---|------|---|-------|-------|---------|---------|-------|
| --- | ----- | ----- | ----- | 1 | 5948 | 0 | 48000 | 72000 | -24,000 | -22,478 | 12838 |
|-----|-------|-------|-------|---|------|---|-------|-------|---------|---------|-------|

|    |                      |          |  |        |  |       |       |       |       |       |       |       |
|----|----------------------|----------|--|--------|--|-------|-------|-------|-------|-------|-------|-------|
| 00 | REAGAN COUNTY APPRAI | 1.000000 |  | 25,850 |  | ===== | ===== | ===== | ===== | ===== | ===== | ===== |
|----|----------------------|----------|--|--------|--|-------|-------|-------|-------|-------|-------|-------|

|    |               |          |        |      |   |       |       |         |         |       |
|----|---------------|----------|--------|------|---|-------|-------|---------|---------|-------|
| 01 | REAGAN COUNTY | 1.000000 | 25,850 | 5948 | 0 | 48000 | 72000 | 24,000- | 22,478- | 12838 |
|----|---------------|----------|--------|------|---|-------|-------|---------|---------|-------|

|    |       |          |        |  |
|----|-------|----------|--------|--|
| 02 | FM&LR | 1.000000 | 25,850 |  |
|----|-------|----------|--------|--|

|    |                   |          |        |             |       |            |        |
|----|-------------------|----------|--------|-------------|-------|------------|--------|
| 30 | REAGAN COUNTY ISD | 1.000000 | 25,850 | \$/BBLRESV: | 33.24 | EQUIP VAL: | 13,012 |
|----|-------------------|----------|--------|-------------|-------|------------|--------|

|    |                      |          |        |  |             |   |             |   |             |        |
|----|----------------------|----------|--------|--|-------------|---|-------------|---|-------------|--------|
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 25,850 |  | \$/BBLPROD: | 0 | WI OIL VAL: | 0 | RI OIL VAL: | 11,247 |
|----|----------------------|----------|--------|--|-------------|---|-------------|---|-------------|--------|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.16

OIL %TAX ALLOWABLE: 9.6      GAS RI GR PRICE: 3.16

TYPE..(USNPQLHCT).: L      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE:     /     GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 2.4 D B: 1.000 De/Dt: 23.0 / 13.0

GAS: 8.0 D B: 1.000 De/Dt: 18.0 / 12.0

PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000

SERV WELLS: EQ SCH#: VAL:

|     |        |    |       |      |
|-----|--------|----|-------|------|
| INJ | WELLS: | EQ | SCH#: | VAL: |
|-----|--------|----|-------|------|

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 6,510

LAST YR RI VAL: 7,950

LAST YR 8/8 VAL: 14,460

LAST YR OIL PROD: 655

LAST YR GAS PROD: 2,517

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9092841 - SAU 28 W-4 FULL WI DECIMAL = .778630 #WELLS:  
RRC#, WELL#.....: 15979 - RRC DIST.: 07C FULL RI DECIMAL = .221370 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 9.20  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.20  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
37,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9092911 - SAU 29 W-1 FULL WI DECIMAL = .807887 #WELLS: 2  
RRC#, WELL#.....: 13002 - RRC DIST.: 07C FULL RI DECIMAL = .192113 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 8.08  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.08  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 38,500       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9092911 - SAU 29 W-1 FULL WI DECIMAL = .807887 #WELLS: 2  
RRC#, WELL#.....: 16333 - RRC DIST.: 07C FULL RI DECIMAL = .192113 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | WI GAS | WI PRD      | WI GROSS | OPERATING   | WI NET   | PV WI NET   | PV RI NET |         |
|-----|----------------------|----------|-----------|--------|-------------|----------|-------------|----------|-------------|-----------|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR     | REVENUE     | REVENUE  | REVENUE     | EXPENSES | REVENUE     | REVENUE   | REVENUE |
| --- | -----                | -----    | -----     | --     | -----       | -----    | -----       | -----    | -----       | -----     | -----   |
| 00  | REAGAN COUNTY APPRAI | 1.000244 | 40,940    | 1      | 12161       | 0        | 59463       | 51000    | 8,463       | 7,927     | 13302   |
| 01  | REAGAN COUNTY        | 1.000244 | 40,940    | 2      | 10946       | 0        | 54339       | 51000    | 3,339       | 2,743     | 10758   |
| 02  | FM&LR                | 1.000244 | 40,940    |        | =====       | =====    | =====       | =====    | =====       | =====     | =====   |
| 30  | REAGAN COUNTY ISD    | 1.000244 | 40,940    |        | 23107       | 0        | 113802      | 102000   | 11,802      | 10,670    | 24060   |
| 50  | REAGAN COUNTY HOSP D | 1.000244 | 40,940    |        |             |          |             |          |             |           |         |
| 60  | SANTA RITA UWD       | 1.000244 | 40,940    |        | \$/BBLRESV: | 6.71     | EQUIP VAL:  | 6,196    |             |           |         |
| 61  | REAGAN CO WSD        | 1.000244 | 40,940    |        | \$/BBLPROD: | 0        | WI OIL VAL: | 8,503    | RI OIL VAL: | 19,175    |         |
|     |                      |          |           |        | WI PAYOUT:  | .0       | GAS VAL:    | 2,166    | GAS VAL:    | 4,885     |         |
|     |                      |          |           |        | RI PAYOUT:  | 1.8      | PRD VAL:    | 0        | PRD VAL:    | 0         |         |
|     |                      |          |           |        |             |          |             | =====    |             | =====     |         |
|     |                      |          |           |        | 8/8 VALUE:  | 40,930   | WI TOTAL:   | 16,870   | RI TOTAL:   | 24,060    |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.97  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.97  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
51,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 2.4 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 16.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,310  
LAST YR RI VAL: 36,130  
LAST YR 8/8 VAL: 63,440

LAST YR OIL PROD: 809  
LAST YR GAS PROD: 5,358

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9092921 - SAU 29 W-2 FULL WI DECIMAL = .818281 #WELLS: 1  
RRC#, WELL#.....: 15821 - RRC DIST.: 07C FULL RI DECIMAL = .181719 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 REAGAN COUNTY APPRAI  
01 REAGAN COUNTY \$/BBLRESV: .00 EQUIP VAL: 0  
02 FM&LR \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 REAGAN COUNTY ISD WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 REAGAN COUNTY HOSP D RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 SANTA RITA UWD  
61 REAGAN CO WSD 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.63  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.63  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9092931 - SAU 29 W-3 FULL WI DECIMAL = .779040 #WELLS: 1  
RRC#, WELL#.....: 15751 - RRC DIST.: 07C FULL RI DECIMAL = .220960 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....: X | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | EOR.....:    | 1             | 364        | 9,685      | 0     | 70.97 | 2.66  | 2.66  | .00     | 20125  |
| ALT RRC#: | GRAPH.....:  | 2             | 312        | 8,717      | 0     | 72.29 | 2.65  | 2.65  | .00     | 17571  |
|           |              | 3             | 274        | 7,845      | 0     | 73.64 | 2.65  | 2.65  | .00     | 15719  |
|           |              | =====         | =====      | =====      |       |       |       |       |         | =====  |
|           |              |               | 950        | 26,247     | 0     |       |       |       |         | 53,415 |

|     |                      |          |           |            |                   |          |             |         |             |           |       |
|-----|----------------------|----------|-----------|------------|-------------------|----------|-------------|---------|-------------|-----------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS     | WI PRD            | WI GROSS | OPERATING   | WI NET  | PV WI NET   | PV RI NET |       |
| --- | -----                | -----    | -----     | YR REVENUE | REVENUE           | REVENUE  | EXPENSES    | REVENUE | REVENUE     | REVENUE   |       |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 47,200    | --         | -----             | -----    | -----       | -----   | -----       | -----     |       |
| 01  | REAGAN COUNTY        | 1.000000 | 47,200    | 1          | 20070             | 0        | 40195       | 30000   | 10,195      | 9,549     | 10725 |
| 02  | FM&LR                | 1.000000 | 47,200    | 2          | 17996             | 0        | 35567       | 30000   | 5,567       | 4,574     | 8398  |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 47,200    | 3          | 16196             | 0        | 31915       | 30000   | 1,915       | 1,381     | 6668  |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 47,200    |            | =====             | =====    | =====       | =====   | =====       | =====     | ===== |
| 60  | SANTA RITA UWD       | 1.000000 | 47,200    |            | 54262             | 0        | 107677      | 90000   | 17,677      | 15,504    | 25791 |
| 61  | REAGAN CO WSD        | 1.000000 | 47,200    |            |                   |          |             |         |             |           |       |
|     |                      |          |           |            | \$/BBLRESV: 10.39 |          | EQUIP VAL:  | 5,901   |             |           |       |
|     |                      |          |           |            | \$/BBLPROD: 0     |          | WI OIL VAL: | 7,691   | RI OIL VAL: | 12,794    |       |
|     |                      |          |           |            | WI PAYOUT: .0     |          | GAS VAL:    | 7,813   | GAS VAL:    | 12,997    |       |
|     |                      |          |           |            | RI PAYOUT: 2.5    |          | PRD VAL:    | 0       | PRD VAL:    | 0         |       |
|     |                      |          |           |            |                   |          | =====       |         |             | =====     |       |
|     |                      |          |           |            | 8/8 VALUE:        | 47,200   | WI TOTAL:   | 21,410  | RI TOTAL:   | 25,790    |       |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |            |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.90 |             |            |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.90 |             |            |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |
| -----                     | -----                 | -----       | -----      |
| 30,000                    |                       |             |            |
| -----                     | -----                 | -----       | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |        |          |                    |
|------|--------|----------|--------------------|
| OIL: | 1.1 D  | B: 1.000 | De/Dt: 15.0 / 10.0 |
| GAS: | 28.0 D | B: 1.000 | De/Dt: 10.0 / 10.0 |
| PRD: | M      | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,200  
LAST YR RI VAL: 26,980  
LAST YR 8/8 VAL: 51,180

LAST YR OIL PROD: 373  
LAST YR GAS PROD: 9,352

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9092931 - SAU 29 W-3 FULL WI DECIMAL = .779040 #WELLS: 2  
RRC#, WELL#.....: 15753 - RRC DIST.: 07C FULL RI DECIMAL = .220960 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH..... |           | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----------|----------------------|------------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| JUR       | JURISDICTION NAME    | PERCENT    | 8/8 VALUE | -- | -----             | -----             | -----               | -----                 | -----             | -----                | -----                |
|           |                      |            |           | 1  | 8790              | 0                 | 36655               | 65500                 | -28,845           | -27,016              | 9780                 |
|           |                      |            |           |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 00        | REAGAN COUNTY APPRAI | 1.000000   | 22,790    |    |                   |                   |                     |                       |                   |                      |                      |
| 01        | REAGAN COUNTY        | 1.000000   | 22,790    |    | 8790              | 0                 | 36655               | 65500                 | 28,845-           | 27,016-              | 9780                 |
| 02        | FM&LR                | 1.000000   | 22,790    |    |                   |                   |                     |                       |                   |                      |                      |
| 30        | REAGAN COUNTY ISD    | 1.000000   | 22,790    |    | \$/BBLRESV: 52.31 |                   | EQUIP VAL:          | 13,012                |                   |                      |                      |
| 50        | REAGAN COUNTY HOSP D | 1.000000   | 22,790    |    | \$/BBLPROD: 0     |                   | WI OIL VAL:         | 0                     | RI OIL VAL:       | 7,435                |                      |
| 60        | SANTA RITA UWD       | 1.000000   | 22,790    |    | WI PAYOUT: .0     |                   | GAS VAL:            | 0                     | GAS VAL:          | 2,345                |                      |
| 61        | REAGAN CO WSD        | 1.000000   | 22,790    |    | RI PAYOUT: .9     |                   | PRD VAL:            | 0                     | PRD VAL:          | 0                    |                      |
|           |                      |            |           |    |                   |                   |                     | =====                 |                   | =====                |                      |
|           |                      |            |           |    | 8/8 VALUE:        | 22,790            | WI TOTAL:           | 13,010                | RI TOTAL:         | 9,780                |                      |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.97  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.97  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
65,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.5 D B: 1.000 De/Dt: 13.0 / 12.0  
GAS: 12.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 150,900  
LAST YR RI VAL: 122,890  
LAST YR 8/8 VAL: 273,790

LAST YR OIL PROD: 1,307  
LAST YR GAS PROD: 8,631

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9092941 - SAU 29 W-4 FULL WI DECIMAL = .825652 #WELLS: 2  
RRC#, WELL#.....: 15690 - RRC DIST.: 07C FULL RI DECIMAL = .174348 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 7.10  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.10  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
28,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9092941 - SAU 29 W-4 FULL WI DECIMAL = .825652 #WELLS: 1  
RRC#, WELL#.....: 15998 - RRC DIST.: 07C FULL RI DECIMAL = .174348 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.18  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
26,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 19.9 / 15.0  
GAS: D B: 1.000 De/Dt: 21.2 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,500  
LAST YR RI VAL: 6,650  
LAST YR 8/8 VAL: 20,150

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 9093011 - SAU 30 W-1 FULL WI DECIMAL = .809546 #WELLS: 4  
RRC#, WELL#.....: 16322 - RRC DIST.: 07C FULL RI DECIMAL = .190454 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....: Y  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.67  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.67  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 75,500       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.9 D B: 1.000 De/Dt: 18.0 / 13.0  
GAS: 5.0 D B: 1.000 De/Dt: 24.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,860  
LAST YR RI VAL: 16,910  
LAST YR 8/8 VAL: 30,770

LAST YR OIL PROD: 798  
LAST YR GAS PROD: 2,158

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9093021 - SAU 30 W-2 FULL WI DECIMAL = .820257 #WELLS: 3  
RRC#, WELL#.....: 15686 - RRC DIST.: 07C FULL RI DECIMAL = .179743 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.....: |                    |         |         | WI GAS    | WI PRD           | WI GROSS | OPERATING         | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|-------------|--------------------|---------|---------|-----------|------------------|----------|-------------------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR          | REVENUE            | REVENUE | REVENUE | EXPENSES  | REVENUE          | REVENUE  | REVENUE           |        |           |           |
| ---       | -----                | -----    | -----     | 1           | 3486               | 0       | 10472   | 35500     | -25,028          | -23,441  | 2159              |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 8,670     |             | =====              | =====   | =====   | =====     | =====            | =====    | =====             |        |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 8,670     |             | 3486               | 0       | 10472   | 35500     | 25,028-          | 23,441-  | 2159              |        |           |           |
| 02        | FM&LR                | 1.000000 | 8,670     |             |                    |         |         |           |                  |          |                   |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 8,670     |             | \$/BBLRESV: 158.87 |         |         |           | EQUIP VAL: 6,506 |          |                   |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 8,670     |             | \$/BBLPROD: 0      |         |         |           | WI OIL VAL: 0    |          | RI OIL VAL: 1,440 |        |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 8,670     |             | WI PAYOUT: .0      |         |         |           | GAS VAL: 0       |          | GAS VAL: 719      |        |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 8,670     |             | RI PAYOUT: .9      |         |         |           | PRD VAL: 0       |          | PRD VAL: 0        |        |           |           |
|           |                      |          |           |             |                    |         |         |           | =====            |          | =====             |        |           |           |
|           |                      |          |           |             | 8/8 VALUE:         |         | 8,670   | WI TOTAL: |                  | 6,510    | RI TOTAL:         |        | 2,160     |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.77  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.77  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 35,500       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .4 D B: 1.000 De/Dt: 27.0 / 15.0  
GAS: 5.0 D B: 1.000 De/Dt: 15.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 3,730  
LAST YR 8/8 VAL: 10,240

LAST YR OIL PROD: 200  
LAST YR GAS PROD: 1,990

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9093031 - SAU 30 W-3 FULL WI DECIMAL = .810641 #WELLS: 3  
RRC#, WELL#.....: 16321 - RRC DIST.: 07C FULL RI DECIMAL = .189359 DEPTH: 8500  
OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|-----|----------------------|----------|-----------|----|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000143 | 69,910    | 1  | 10962             | 0                 | 83164               | 63500                 | 19,664            | 18,417               | 18275                |
| 01  | REAGAN COUNTY        | 1.000143 | 69,910    | 2  | 8826              | 0                 | 65728               | 63500                 | 2,228             | 1,830                | 12783                |
| 02  | FM&LR                | 1.000143 | 69,910    |    | =====             | =====             | =====               | =====                 | =====             | =====                | =====                |
| 30  | REAGAN COUNTY ISD    | 1.000143 | 69,910    |    | 19788             | 0                 | 148892              | 127000                | 21,892            | 20,247               | 31058                |
| 50  | REAGAN COUNTY HOSP D | 1.000143 | 69,910    |    |                   |                   |                     |                       |                   |                      |                      |
| 60  | SANTA RITA UWD       | 1.000143 | 69,910    |    | \$/BBLRESV: 9.73  |                   | EQUIP VAL:          |                       | 18,589            |                      |                      |
| 61  | REAGAN CO WSD        | 1.000143 | 69,910    |    | \$/BBLPROD: 0     |                   | WI OIL VAL:         |                       | 17,556            | RI OIL VAL:          | 26,930               |
|     |                      |          |           |    | WI PAYOUT: .0     |                   | GAS VAL:            |                       | 2,691             | GAS VAL:             | 4,128                |
|     |                      |          |           |    | RI PAYOUT: 1.8    |                   | PRD VAL:            |                       | 0                 | PRD VAL:             | 0                    |
|     |                      |          |           |    |                   |                   |                     | =====                 |                   |                      | =====                |
|     |                      |          |           |    | 8/8 VALUE:        | 69,900            | WI TOTAL:           |                       | 38,840            | RI TOTAL:            | 31,060               |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.68  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.68  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
63,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.0 D B: 1.000 De/Dt: 25.0 / 15.0  
GAS: 17.0 D B: 1.000 De/Dt: 21.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 120,880  
LAST YR RI VAL: 62,200  
LAST YR 8/8 VAL: 183,080

LAST YR OIL PROD: 1,729  
LAST YR GAS PROD: 7,325

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9093041 - SAU 30 W-4 FULL WI DECIMAL = .811712 #WELLS: 2  
RRC#, WELL#.....: 15736 - RRC DIST.: 07C FULL RI DECIMAL = .188288 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

|     |                      |          |           | WI GAS            | WI PRD  | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET   |         |                  |
|-----|----------------------|----------|-----------|-------------------|---------|-------------|-----------|-----------|-----------|-------------|---------|------------------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR                | REVENUE | REVENUE     | REVENUE   | EXPENSES  | REVENUE   | REVENUE     | REVENUE |                  |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 60,650    | 1                 | 10097   | 0           | 73983     | 57000     | 16,983    | 15,906      | 16144   |                  |
| 01  | REAGAN COUNTY        | 1.000000 | 60,650    | 2                 | 8548    | 0           | 62122     | 57000     | 5,122     | 4,208       | 11996   |                  |
| 02  | FM&LR                | 1.000000 | 60,650    |                   | =====   | =====       | =====     | =====     | =====     | =====       | =====   |                  |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 60,650    |                   | 18645   | 0           | 136105    | 114000    | 22,105    | 20,114      | 28140   |                  |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 60,650    |                   |         |             |           |           |           |             |         |                  |
| 60  | SANTA RITA UWD       | 1.000000 | 60,650    | \$/BBLRESV: 10.58 |         | EQUIP VAL:  |           | 12,392    |           |             |         |                  |
| 61  | REAGAN CO WSD        | 1.000000 | 60,650    | \$/BBLPROD: 0     |         | WI OIL VAL: |           | 17,359    |           | RI OIL VAL: | 24,285  |                  |
|     |                      |          |           | WI PAYOUT: .0     |         | GAS VAL:    |           | 2,755     |           | GAS VAL:    | 3,855   |                  |
|     |                      |          |           | RI PAYOUT: 1.8    |         | PRD VAL:    |           | 0         |           | PRD VAL:    | 0       |                  |
|     |                      |          |           |                   |         | =====       |           |           |           | =====       |         |                  |
|     |                      |          |           | 8/8 VALUE:        |         | 60,650      |           | WI TOTAL: |           | 32,510      |         | RI TOTAL: 28,140 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.69  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.69  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
57,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.4 D B: 1.000 De/Dt: 19.0 / 15.0  
GAS: 15.0 D B: 1.000 De/Dt: 15.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 48,110  
LAST YR RI VAL: 32,000  
LAST YR 8/8 VAL: 80,110

LAST YR OIL PROD: 1,278  
LAST YR GAS PROD: 5,165

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9093111 - SAU 31 W-1 FULL WI DECIMAL = .784397 #WELLS: 4  
RRC#, WELL#.....: 16862 - RRC DIST.: 07C FULL RI DECIMAL = .215603 DEPTH: 8281  
OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

|    |                      |          |         | 8/8 ANNUAL         | 8/8 ANNUAL | 8/8 ANNUAL         | OIL    | WIGAS               | RIGAS  | PRD    | WI OIL  |
|----|----------------------|----------|---------|--------------------|------------|--------------------|--------|---------------------|--------|--------|---------|
|    |                      |          |         | YR OIL PRDCTN      | GAS PRDCTN | PRD PRDCTN         | PRICE  | PRICE               | PRICE  | PRICE  | REVENUE |
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 213,480 | 1                  | 30328      | 0                  | 287462 | 228000              | 59,462 | 55,691 | 74329   |
| 01 | REAGAN COUNTY        | 1.000000 | 213,480 | 2                  | 26081      | 0                  | 240082 | 228000              | 12,082 | 9,926  | 54936   |
| 02 | FM&LR                | 1.000000 | 213,480 |                    |            |                    |        |                     |        |        |         |
| 30 | REAGAN COUNTY ISD    | 1.000000 | 213,480 |                    | 56409      | 0                  | 527544 | 456000              | 71,544 | 65,617 | 129265  |
| 50 | REAGAN COUNTY HOSP D | 1.000000 | 213,480 |                    |            |                    |        |                     |        |        |         |
| 60 | SANTA RITA UWD       | 1.000000 | 213,480 |                    |            |                    |        |                     |        |        |         |
| 61 | REAGAN CO WSD        | 1.000000 | 213,480 |                    |            |                    |        |                     |        |        |         |
|    |                      |          |         | \$/BBLRESV: 8.90   |            | EQUIP VAL: 18,589  |        |                     |        |        |         |
|    |                      |          |         | \$/BBLPROD: 0      |            | WI OIL VAL: 58,601 |        | RI OIL VAL: 115,443 |        |        |         |
|    |                      |          |         | WI PAYOUT: .0      |            | GAS VAL: 7,016     |        | GAS VAL: 13,822     |        |        |         |
|    |                      |          |         | RI PAYOUT: 1.8     |            | PRD VAL: 0         |        | PRD VAL: 0          |        |        |         |
|    |                      |          |         | 8/8 VALUE: 213,480 |            | WI TOTAL: 84,210   |        | RI TOTAL: 129,270   |        |        |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.99  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
228,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 14.2 D B: 1.000 De/Dt: 20.0 / 15.0  
GAS: 42.0 D B: 1.000 De/Dt: 15.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 91,570  
LAST YR RI VAL: 132,320  
LAST YR 8/8 VAL: 223,890

LAST YR OIL PROD: 5,009  
LAST YR GAS PROD: 14,180

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9093121 - SAU 31 W-2 FULL WI DECIMAL = .783050 #WELLS: 3  
RRC#, WELL#.....: 15697 - RRC DIST.: 07C FULL RI DECIMAL = .216950 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.24  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.24  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
50,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/23/2024 MNRLJHAR

|  |                           |             |
|--|---------------------------|-------------|
| LEASE#, NAME.....: 9093131 - SAU 31 W-3    | FULL WI DECIMAL = .825604 | #WELLS: 3   |
| RRC#, WELL#.....: 12944 - RRC DIST...: 07C | FULL RI DECIMAL = .174396 | DEPTH: 8500 |

OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME....: APACHE CORPORATION

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |       |        |
|-----------|--------------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | ===== | =====  |
| ALT JOB#: | UNIT.....: X | 628   | 5,173 | 0     | 36,796 |

|           |             |            |         |          |           |         |           |           |
|-----------|-------------|------------|---------|----------|-----------|---------|-----------|-----------|
| ALT RRC#: | GRAPH.....: | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|           |             | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | -- | ----- | ----- | ----- | ----- | -----   | -----   |      |
|-----|-------------------|---------|-----------|----|-------|-------|-------|-------|---------|---------|------|
| --- | -----             | -----   | -----     | 1  | 9823  | 0     | 46619 | 66500 | -19.881 | -18.621 | 9264 |

|    |                      |          |        |       |       |       |       |         |         |
|----|----------------------|----------|--------|-------|-------|-------|-------|---------|---------|
| 00 | REAGAN COUNTY APPRAI | 1.000449 | 22,280 | ===== | ===== | ===== | ===== | =====   | =====   |
| 01 | REAGAN COUNTY        | 1.000449 | 22,280 | 9823  | 0     | 46619 | 66500 | 19.881- | 18.621- |

|    |                   |          |        |                    |   |            |        |        |        |      |
|----|-------------------|----------|--------|--------------------|---|------------|--------|--------|--------|------|
| 01 | REAGAN COUNTY     | 1.000449 | 22,280 | 5025               | 0 | 10015      | 00500  | 10/001 | 10/021 | 5025 |
| 02 | FM&LR             | 1.000449 | 22,280 |                    |   |            |        |        |        |      |
| 30 | REAGAN COUNTY ISD | 1.000449 | 22,280 | \$/BRIEF SV: 28.35 |   | EQUIP VAL: | 13.012 |        |        |      |

|    |                      |          |        |             |   |             |        |                   |
|----|----------------------|----------|--------|-------------|---|-------------|--------|-------------------|
| 50 | REAGAN COUNTY FSD    | 1.000449 | 22,280 | \$/BBLPROD: | 0 | EQUIL VAL:  | 19,012 |                   |
| 50 | REAGAN COUNTY HOSP D | 1.000449 | 22,280 | \$/BBLPROD: | 0 | WI OIL VAL: | 0      | RI OIL VAL: 7,312 |
| 50 | SANTA RITA UWD       | 1.000449 | 22,280 | WI PAYOUT:  | 0 | GAS VAL:    | 0      | GAS VAL: 1.95     |

|    |                |          |        |            |    |          |   |          |       |
|----|----------------|----------|--------|------------|----|----------|---|----------|-------|
| 60 | SANTA RITA WSD | 1.000449 | 22,280 | WI PAYOUT: | .0 | GAS VAL: | 0 | GAS VAL: | 1,992 |
| 61 | REAGAN CO WSD  | 1.000449 | 22,280 | RI PAYOUT: | .9 | PRD VAL: | 0 | PRD VAL: | 0     |

|            |        |           |        |           |       |
|------------|--------|-----------|--------|-----------|-------|
| 8/8 VALUE: | 22,270 | WI TOTAL: | 13,010 | RI TOTAL: | 9,260 |
|------------|--------|-----------|--------|-----------|-------|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 1  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.51 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.51 |
| TYPE.. (USNPQLHCT).. U    | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 66,500       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |        |          |                    |
|------|--------|----------|--------------------|
| OIL: | 2.0 D  | B: 1.000 | De/Dt: 24.2 / 15.0 |
| GAS: | 16.0 D | B: 1.000 | De/Dt: 21.0 / 15.0 |
| PRD: | M      | B:       | De/Dt: /           |

```

PROD WELLS:      2  EQ SCH#: 51  VAL:      14,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

|         |          |        |
|---------|----------|--------|
| LAST YR | WI VAL:  | 21,490 |
| LAST YR | RI VAL:  | 15,010 |
| LAST YR | 8/8 VAL: | 36,500 |

|                   |       |
|-------------------|-------|
| LAST YR OIL PROD: | 796   |
| LAST YR GAS PROD: | 6,647 |

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9093141 - SAU 31 W-4 FULL WI DECIMAL = .808888 #WELLS: 4  
RRC#, WELL#.....: 16271 - RRC DIST.: 07C FULL RI DECIMAL = .191112 DEPTH: 8500  
OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.91  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.91  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 45.3 / 15.0  
GAS: D B: 1.000 De/Dt: 45.9 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9093211 - SAU 32 W-1 FULL WI DECIMAL = .780383 #WELLS: 2  
RRC#, WELL#.....: 15428 - RRC DIST.: 07C FULL RI DECIMAL = .219617 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.45  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.45  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9093211 - SAU 32 W-1 FULL WI DECIMAL = .780383 #WELLS: 1  
RRC#, WELL#.....: 15640 - RRC DIST.: 07C FULL RI DECIMAL = .219617 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 8.79  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.79  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
29,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/23/2024 MNRLJHAR

|  |                           |             |
|--|---------------------------|-------------|
| LEASE#, NAME.....: 9093221 - SAU 32 W-2    | FULL WI DECIMAL = .827588 | #WELLS: 5   |
| RRC#, WELL#.....: 15407 - RRC DIST...: 07C | FULL RI DECIMAL = .172412 | DEPTH: 8500 |

OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME....: APACHE CORPORATION

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |       |        |
|-----------|--------------|-------|-------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | ===== | =====  |
| ALT JOB#: | UNIT.....: X | 552   | 7,209 | 0     | 32,421 |

|           |             |            |         |          |           |         |           |           |
|-----------|-------------|------------|---------|----------|-----------|---------|-----------|-----------|
| ALT RRC#: | GRAPH.....: | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|           |             | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | -- | ----- | ----- | ----- | ----- | -----   | -----   |       |
|-----|-------------------|---------|-----------|----|-------|-------|-------|-------|---------|---------|-------|
| --- | -----             | -----   | -----     | 1  | 16228 | 0     | 48649 | 69000 | -20.351 | -19.061 | 95355 |

|    |                      |          |        |  |  |
|----|----------------------|----------|--------|--|--|
| 00 | REAGAN COUNTY APPRAI | 1.000000 | 16.050 |  |  |
|----|----------------------|----------|--------|--|--|

|    |               |           |        |       |   |       |       |         |         |      |
|----|---------------|-----------|--------|-------|---|-------|-------|---------|---------|------|
| 01 | REAGAN COUNTY | 1.0000000 | 16.050 | 16228 | 0 | 48649 | 69000 | 20.351- | 19.061- | 9535 |
|----|---------------|-----------|--------|-------|---|-------|-------|---------|---------|------|

|    |        |   |         |        |       |   |       |       |         |         |      |
|----|--------|---|---------|--------|-------|---|-------|-------|---------|---------|------|
| 02 | FM&I.R | 1 | 0000000 | 16 050 | 10000 | 0 | 10000 | 00000 | 16/0501 | 16/0501 | 0000 |
|----|--------|---|---------|--------|-------|---|-------|-------|---------|---------|------|

|    |                   |           |        |             |       |  |            |       |  |
|----|-------------------|-----------|--------|-------------|-------|--|------------|-------|--|
| 02 | PRAGER            | 1.0000000 | 10,050 |             |       |  |            |       |  |
| 02 | PRAGER COUNTY ISD | 1.0000000 | 16,050 | \$/PRIRESV: | 27.81 |  | EQUIP VAL: | 6,506 |  |

|    |               |        |           |        |             |       |             |       |
|----|---------------|--------|-----------|--------|-------------|-------|-------------|-------|
| 50 | REAGAN COUNTY | ISD    | 1.0000000 | 16,050 | \$/BBLPROD: | 27.81 | EQUIL VAL:  | 0,500 |
| 50 | REAGAN COUNTY | HOSP D | 1.0000000 | 16,050 | \$/BBLPROD: | 0     | PT OIL VAL: | 0     |
|    |               |        |           |        |             |       |             | 6,354 |

|    |                      |           |        |             |   |             |   |             |       |
|----|----------------------|-----------|--------|-------------|---|-------------|---|-------------|-------|
| 50 | REAGAN COUNTY HOSE D | 1.0000000 | 10.050 | \$/BBLFROD: | 0 | WT CIE VAL: | 0 | RI CIE VAL: | 0.554 |
| 60 | SANTA RITA UWD       | 1.0000000 | 16.050 | WT PAYOUT:  | 0 | CAS VAL:    | 0 | CAS VAL:    | 2.181 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.97

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.97

TYPE..(USNPQLHCT).: L      GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE:        /        GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
|--------------|----------|-----------|------------|

-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: 1.7 D B: 1.000 De/Dt: 19.0 / 15.0

GAS: 22.0 D B: 1.000 De/Dt: 19.0 / 15.0

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000

SERV WELLS: EQ SCH#: VAL:

| INJ | WELLS: | EQ | SCH#: | VAL: |
|-----|--------|----|-------|------|
|-----|--------|----|-------|------|

COMPRESSRS:            HP:            VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,190

LAST YR RI VAL: 15,130

LAST YR 8/8 VAL: 29,320

LAST YR OIL PROD: 702

LAST YR GAS PROD: 8,674

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9093231 - SAU 32 W-3 FULL WI DECIMAL = .773943 #WELLS: 3  
RRC#, WELL#.....: 16594 - RRC DIST.: 07C FULL RI DECIMAL = .226057 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 13,663                |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 13,660    | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    | 8/8 VALUE:                  | 13,660                   | WI TOTAL:                | 13,660                | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 8.27  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.27  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 65,000       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9093241 - SAU 32 W-4 FULL WI DECIMAL = .778680 #WELLS: 5  
RRC#, WELL#.....: 16585 - RRC DIST.: 07C FULL RI DECIMAL = .221320 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.....: |             |           |             | WI GAS   | WI PRD      | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|-------------|-------------|-----------|-------------|----------|-------------|----------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR          | REVENUE     | REVENUE   | REVENUE     | EXPENSES | REVENUE     | REVENUE  | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1           | 33093       | 0         | 99187       | 102000   | -2,813      | -2,634   | 26520     |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000217 | 46,050    |             | =====       | =====     | =====       | =====    | =====       | =====    | =====     |        |           |           |
| 01        | REAGAN COUNTY        | 1.000217 | 46,050    |             | 33093       | 0         | 99187       | 102000   | 2,813-      | 2,634-   | 26520     |        |           |           |
| 02        | FM&LR                | 1.000217 | 46,050    |             |             |           |             |          |             |          |           |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000217 | 46,050    |             | \$/BBLRESV: | 1.88      | EQUIP VAL:  | 19,518   |             |          |           |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000217 | 46,050    |             | \$/BBLPROD: | 0         | WI OIL VAL: | 0        | RI OIL VAL: | 17,672   |           |        |           |           |
| 60        | SANTA RITA UWD       | 1.000217 | 46,050    |             | WI PAYOUT:  | .0        | GAS VAL:    | 0        | GAS VAL:    | 8,848    |           |        |           |           |
| 61        | REAGAN CO WSD        | 1.000217 | 46,050    |             | RI PAYOUT:  | .9        | PRD VAL:    | 0        | PRD VAL:    | 0        |           |        |           |           |
|           |                      |          |           |             |             |           |             | =====    |             | =====    |           |        |           |           |
|           |                      |          |           | 8/8 VALUE:  | 46,040      | WI TOTAL: | 19,520      |          | RI TOTAL:   | 26,520   |           |        |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.91  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.91  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
102,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 3.6 D B: 1.000 De/Dt: 16.0 / 14.0  
GAS: 46.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 69,870  
LAST YR RI VAL: 66,560  
LAST YR 8/8 VAL: 136,430

LAST YR OIL PROD: 1,379  
LAST YR GAS PROD: 15,810

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9093311 - SAU 33 W-1 FULL WI DECIMAL = .809220 #WELLS: 4  
RRC#, WELL#.....: 13156 - RRC DIST.: 07C FULL RI DECIMAL = .190780 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.38  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.38  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
43,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):  
  
LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830  
  
LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9093321 - SAU 33 W-2 FULL WI DECIMAL = .702238 #WELLS: 3  
RRC#, WELL#.....: 14754 - RRC DIST.: 07C FULL RI DECIMAL = .297762 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |         |         |         | WI GAS   | WI PRD  | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|---------|---------|---------|----------|---------|----------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE | REVENUE | REVENUE | EXPENSES | REVENUE | REVENUE  | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1          | 20200   | 0       | 45617   | 48500    | -2,883  | -2,700   | 18195     |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 31,210    | =====      | =====   | =====   | =====   | =====    | =====   | =====    | =====     |        |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 31,210    |            | 20200   | 0       | 45617   | 48500    | 2,883-  | 2,700-   | 18195     |        |           |           |
| 02        | FM&LR                | 1.000000 | 31,210    |            |         |         |         |          |         |          |           |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 31,210    |            |         |         |         |          |         |          |           |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 31,210    |            |         |         |         |          |         |          |           |        |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 31,210    |            |         |         |         |          |         |          |           |        |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 31,210    |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |
|           |                      |          |           |            |         |         |         |          |         |          |           |        |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.31  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
48,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.5 D B: 1.000 De/Dt: 11.0 / 10.0  
GAS: 28.0 D B: 1.000 De/Dt: 14.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 61,090  
LAST YR RI VAL: 88,140  
LAST YR 8/8 VAL: 149,230

LAST YR OIL PROD: 688  
LAST YR GAS PROD: 10,763

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9093331 - SAU 33 W-3 FULL WI DECIMAL = .809220 #WELLS: 5  
RRC#, WELL#.....: 14536 - RRC DIST.: 07C FULL RI DECIMAL = .190780 DEPTH: 8500  
OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE | REVENUE     | REVENUE |
|-----|----------------------|----------|-----------|----|-------------|---------|-------------|----------|---------|-------------|---------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 92,760    | 1  | 41183       | 0       | 114636      | 89000    | 25,636  | 24,011      | 25423   |
| 01  | REAGAN COUNTY        | 1.000000 | 92,760    | 2  | 34479       | 0       | 90053       | 89000    | 1,053   | 865         | 17674   |
| 02  | FM&LR                | 1.000000 | 92,760    |    | =====       | =====   | =====       | =====    | =====   | =====       | =====   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 92,760    |    | 75662       | 0       | 204689      | 178000   | 26,689  | 24,876      | 43097   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 92,760    |    |             |         |             |          |         |             |         |
| 60  | SANTA RITA UWD       | 1.000000 | 92,760    |    | \$/BBLRESV: | 8.69    | EQUIP VAL:  |          | 24,785  |             |         |
| 61  | REAGAN CO WSD        | 1.000000 | 92,760    |    | \$/BBLPROD: | 0       | WI OIL VAL: |          | 15,681  | RI OIL VAL: | 27,166  |
|     |                      |          |           |    | WI PAYOUT:  | .0      | GAS VAL:    |          | 9,195   | GAS VAL:    | 15,931  |
|     |                      |          |           |    | RI PAYOUT:  | 1.8     | PRD VAL:    |          | 0       | PRD VAL:    | 0       |
|     |                      |          |           |    |             |         |             | =====    |         |             | =====   |
|     |                      |          |           |    | 8/8 VALUE:  | 92,760  | WI TOTAL:   |          | 49,660  | RI TOTAL:   | 43,100  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.31  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.31  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
89,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.2 D B: 1.000 De/Dt: 29.0 / 15.0  
GAS: 50.0 D B: .001 De/Dt: 16.0 / 16.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 217,360  
LAST YR RI VAL: 114,590  
LAST YR 8/8 VAL: 331,950

LAST YR OIL PROD: 1,619  
LAST YR GAS PROD: 19,697

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9093341 - SAU 33 W-4 FULL WI DECIMAL = .702238 #WELLS: 3  
RRC#, WELL#.....: 14762 - RRC DIST.: 07C FULL RI DECIMAL = .297762 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | ---                  | ---      | ---       | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | ---                         | ---                      | ---                      | ---                   | ---               | ---                  | ---                  | ---               |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.37  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.37  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 33,000       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 17.3 / 15.0  
GAS: D B: 1.000 De/Dt: 19.3 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 9,160  
LAST YR 8/8 VAL: 15,670

LAST YR OIL PROD: 206  
LAST YR GAS PROD: 1,304

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9093611 - SAU 36 W-1 FULL WI DECIMAL = .787721 #WELLS: 2  
RRC#, WELL#.....: 16464 - RRC DIST.: 07C FULL RI DECIMAL = .212279 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.92  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
27,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9093621 - SAU 36 W-2 FULL WI DECIMAL = .788489 #WELLS: 3  
RRC#, WELL#.....: 16463 - 1 RRC DIST.: 07C FULL RI DECIMAL = .211511 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.28  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.28  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
59,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9094011 - SAU 40 W-1 FULL WI DECIMAL = .839298 #WELLS: 1  
RRC#, WELL#.....: 15404 - RRC DIST.: 07C FULL RI DECIMAL = .160702 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |             |         |             | WI GAS   | WI PRD      | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------|---------|-------------|----------|-------------|----------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE     | REVENUE | REVENUE     | EXPENSES | REVENUE     | REVENUE  | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1          | 7818        | 0       | 27951       | 31000    | -3,049      | -2,855   | 5034      |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 11,540    |            | =====       | =====   | =====       | =====    | =====       | =====    | =====     |        |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 11,540    |            | 7818        | 0       | 27951       | 31000    | 3,049-      | 2,855-   | 5034      |        |           |           |
| 02        | FM&LR                | 1.000000 | 11,540    |            |             |         |             |          |             |          |           |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 11,540    |            | \$/BBLRESV: | 7.25    | EQUIP VAL:  | 6,506    |             |          |           |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 11,540    |            | \$/BBLPROD: | 0       | WI OIL VAL: | 0        | RI OIL VAL: | 3,626    |           |        |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 11,540    |            | WI PAYOUT:  | .0      | GAS VAL:    | 0        | GAS VAL:    | 1,408    |           |        |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 11,540    |            | RI PAYOUT:  | .9      | PRD VAL:    | 0        | PRD VAL:    | 0        |           |        |           |           |
|           |                      |          |           |            |             |         |             | =====    |             | =====    |           |        |           |           |
|           |                      |          |           |            | 8/8 VALUE:  | 11,540  | WI TOTAL:   | 6,510    | RI TOTAL:   | 5,030    |           |        |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.89  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.89  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| 31,000       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.0 D B: 1.000 De/Dt: 11.0 / 10.0  
GAS: 10.0 D B: .001 De/Dt: 7.0 / 7.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,010  
LAST YR RI VAL: 24,000  
LAST YR 8/8 VAL: 54,010

LAST YR OIL PROD: 222  
LAST YR GAS PROD: 2,157

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9094011 - SAU 40 W-1 FULL WI DECIMAL = .839298 #WELLS: 1  
RRC#, WELL#.....: 15532 - RRC DIST.: 07C FULL RI DECIMAL = .160702 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.57  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 16,500       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9094021 - SAU 40 W-2 FULL WI DECIMAL = .770548 #WELLS: 3  
RRC#, WELL#.....: 13138 - RRC DIST.: 07C FULL RI DECIMAL = .229452 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....: X | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                   |         |           |       |       |       |       |       |       |
|-----|-------------------|---------|-----------|-------|-------|-------|-------|-------|-------|
| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | ===== | ===== | ===== | ===== | ===== | ===== |
| --- | -----             | -----   | -----     | 0     | 0     | 0     | 0     | 0     | 0     |

|    |                      |             |     |             |           |   |             |           |   |
|----|----------------------|-------------|-----|-------------|-----------|---|-------------|-----------|---|
| 00 | REAGAN COUNTY APPRAI |             |     |             |           |   |             |           |   |
| 01 | REAGAN COUNTY        | \$/BBLRESV: | .00 | EQUIP VAL:  |           | 0 |             |           |   |
| 02 | FM&LR                | \$/BBLPROD: | 0   | WI OIL VAL: |           | 0 | RI OIL VAL: |           | 0 |
| 30 | REAGAN COUNTY ISD    | WI PAYOUT:  | .0  | GAS VAL:    |           | 0 | GAS VAL:    |           | 0 |
| 50 | REAGAN COUNTY HOSP D | RI PAYOUT:  | .0  | PRD VAL:    |           | 0 | PRD VAL:    |           | 0 |
| 60 | SANTA RITA UWD       |             |     |             | =====     |   |             | =====     |   |
| 61 | REAGAN CO WSD        | 8/8 VALUE:  |     | 0           | WI TOTAL: |   | 0           | RI TOTAL: | 0 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.41 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.41 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 31,500                    |                       |             |
| -----                     | -----                 | -----       |
|                           | 100.0 99              | 100.0 99    |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | M B: | De/Dt: | / |
| GAS: | M B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

|                        |             |      |
|------------------------|-------------|------|
| PROD WELLS:            | EQ SCH#: 51 | VAL: |
| SERV WELLS:            | EQ SCH#:    | VAL: |
| INJ WELLS:             | EQ SCH#:    | VAL: |
| COMPRESSRS:            | HP:         | VAL: |
| OTHER EQ VALUE(RCNLD): |             |      |

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9094021 - SAU 40 W-2 FULL WI DECIMAL = .770548 #WELLS: 1  
RRC#, WELL#.....: 15537 - RRC DIST.: 07C FULL RI DECIMAL = .229452 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.15  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.15  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
20,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/23/2024 MNRLJHAR

|  |                           |             |
|--|---------------------------|-------------|
| LEASE#, NAME.....: 9094031 - SAU 40 W-3  | FULL WI DECIMAL = .839298 | #WELLS: 1   |
| RRC#, WELL#.....: 15540 - RRC DIST.: 07C | FULL RI DECIMAL = .160702 | DEPTH: 8500 |

OPERATOR#. AGENT#: 027200 - 574

OPERATOR NAME.....: APACHE CORPORATION

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |       |   |       |      |      |     |        |
|-----------|--------------|-------|-------|-------|---|-------|------|------|-----|--------|
| ALT FRZ.: | ALT G\$ RRC: | 2     | 388   | 4,242 | 0 | 72.29 | 2.64 | 2.64 | .00 | 23541  |
| ALT JOB#: | UNIT..... X  | ===== | ===== | ===== |   |       |      |      |     | =====  |
| ALT LSE#: | EOR.....     |       | 826   | 9,027 | 0 |       |      |      |     | 49,630 |
| ALT RRC#: | GRAPH.....   |       |       |       |   |       |      |      |     |        |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 23,270    | 1  | 10643          | 0              | 36732            | 32000              | 4,732          | 4,432             | 6616              |
| 01  | REAGAN COUNTY        | 1.000000 | 23,270    | 2  | 9399           | 0              | 32940            | 32000              | 940            | 772               | 5251              |
| 02  | FM&LR                | 1.000000 | 23,270    |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 23,270    |    | 20042          | 0              | 69672            | 64000              | 5,672          | 5,204             | 11867             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 23,270    |    |                |                |                  |                    |                |                   |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 23,270    |    | \$/BBLRESV:    | 5.35           | EQUIP VAL:       | 6,196              |                |                   |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 23,270    |    | \$/BBLPROD:    | 0              | WI OIL VAL:      | 3,707              | RI OIL VAL:    | 8,453             |                   |
|     |                      |          |           |    | WI PAYOUT:     | .0             | GAS VAL:         | 1,497              | GAS VAL:       | 3,414             |                   |
|     |                      |          |           |    | RI PAYOUT:     | 1.8            | PRD VAL:         | 0                  | PRD VAL:       | 0                 |                   |
|     |                      |          |           |    |                |                |                  | =====              |                | =====             |                   |
|     |                      |          |           |    | 8/8 VALUE:     | 23,270         | WI TOTAL:        | 11,400             | RI TOTAL:      | 11,870            |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.89 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.89 |
| TYPE..(USNQLHCT): L       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 32,000       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |   |          |                    |
|------|------|---|----------|--------------------|
| OIL: | 1.3  | D | B: 1.000 | De/Dt: 12.0 / 10.0 |
| GAS: | 14.0 | D | B: 1.000 | De/Dt: 12.0 / 10.0 |
| PRD: |      | M | B:       | De/Dt: /           |

|                         |     |          |    |      |       |
|-------------------------|-----|----------|----|------|-------|
| PROD WELLS:             | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS:             |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:              |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS:             | HP: |          |    | VAL: |       |
| OTHER EO VALUE (RCNLD): |     |          |    |      |       |

|         |          |        |
|---------|----------|--------|
| LAST YR | WI VAL:  | 25,910 |
| LAST YR | RI VAL:  | 19,530 |
| LAST YR | 8/8 VAL: | 45,440 |

LAST YR OIL PROD: 467  
LAST YR GAS PROD: 5,110

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9094031 - SAU 40 W-3 FULL WI DECIMAL = .839298 #WELLS: 1  
RRC#, WELL#.....: 15646 - RRC DIST.: 07C FULL RI DECIMAL = .160702 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....: X | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 1.26 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 1.26 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 15,500                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |        |   |
|------|------|--------|---|
| OIL: | D B: | De/Dt: | / |
| GAS: | D B: | De/Dt: | / |
| PRD: | M B: | De/Dt: | / |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 2/23/2024 MNRLJHAR

|  |                           |             |
|--|---------------------------|-------------|
| LEASE#, NAME.....: 9094041 - SAU 40 W-4    | FULL WI DECIMAL = .765048 | #WELLS: 4   |
| RRC#, WELL#.....: 16632 - RRC DIST...: 07C | FULL RI DECIMAL = .234952 | DEPTH: 8500 |

OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME.....: APACHE CORPORATION

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |        |       |        |
|-----------|--------------|-------|--------|-------|--------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | =====  | ===== | =====  |
| ALT JOB#: | UNIT.....: X | 1,340 | 13,145 | 0     | 72,756 |

[illegible]

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |             |        |   |             |       |        |             |        |
|-----|----------------------|----------|-----------|-------------|--------|---|-------------|-------|--------|-------------|--------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 50,960    | 1           | 26650  | 0 | 99406       | 96500 | 2,906  | 2,722       | 28718  |
| 01  | REAGAN COUNTY        | 1.000000 | 50,960    |             | 26650  | 0 | 99406       | 96500 | 2,906  | 2,722       | 28718  |
| 02  | FM&LR                | 1.000000 | 50,960    |             |        |   |             |       |        |             |        |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 50,960    | \$/BBLRESV: | 1.94   |   | EQUIP VAL:  |       | 19,518 |             |        |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 50,960    | \$/BBLPROD: | 0      |   | WI OIL VAL: |       | 1,992  | RI OIL VAL: | 21,019 |
| 60  | SANTA RITA UWD       | 1.000000 | 50,960    | WI PAYOUT:  | .0     |   | GAS VAL:    |       | 730    | GAS VAL:    | 7,699  |
| 61  | REAGAN CO WSD        | 1.000000 | 50,960    | RI PAYOUT:  | .9     |   | PRD VAL:    |       | 0      | PRD VAL:    | 0      |
|     |                      |          |           |             |        |   |             |       |        |             |        |
|     |                      |          |           | 8/8 VALUE:  | 50,960 |   | WI TOTAL:   |       | 22,240 | RI TOTAL:   | 28,720 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.89 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.89 |
| TYPE.. (USNPQLHCT).. U    | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 96,500       |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |   |    |       |        |             |
|------|------|---|----|-------|--------|-------------|
| OIL: | 4.0  | D | B: | 1.000 | De/Dt: | 15.0 / 10.0 |
| GAS: | 38.0 | D | B: | 1.000 | De/Dt: | 10.0 / 10.0 |
| PRD: |      | M | B: |       | De/Dt: | /           |

```

PROD WELLS:      3  EQ SCH#: 51  VAL:      21,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

|         |          |         |
|---------|----------|---------|
| LAST YR | WI VAL:  | 156,570 |
| LAST YR | RI VAL:  | 158,520 |
| LAST YR | 8/8 VAL: | 315,090 |

```

LAST YR OIL PROD:      1,464
LAST YR GAS PROD:      14,769

```

REMARKS1:

REMARKS2:

MC1:

MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9094111 - SAU 41 W-1 FULL WI DECIMAL = .798157 #WELLS: 1  
RRC#, WELL#.....: 15649 - RRC DIST.: 07C FULL RI DECIMAL = .201843 DEPTH: 8500  
OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 REAGAN COUNTY APPRAI  
01 REAGAN COUNTY \$/BBLRESV: .00 EQUIP VAL: 0  
02 FM&LR \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 REAGAN COUNTY ISD WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 REAGAN COUNTY HOSP D RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 SANTA RITA UWD  
61 REAGAN CO WSD 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.93  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.93  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9094121 - SAU 41 W-2 FULL WI DECIMAL = .797138 #WELLS: 2  
RRC#, WELL#.....: 13510 - RRC DIST.: 07C FULL RI DECIMAL = .202862 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.001464 | 6,840     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.001464 | 6,840     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.001464 | 6,840     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.001464 | 6,840     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.001464 | 6,840     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.001464 | 6,840     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.001464 | 6,840     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.74  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.74  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
17,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .6 D B: 1.000 De/Dt: 27.5 / 15.0  
GAS: 3.0 D B: 1.000 De/Dt: 28.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,910  
LAST YR RI VAL: 18,570  
LAST YR 8/8 VAL: 52,480

LAST YR OIL PROD: 442  
LAST YR GAS PROD: 1,984

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9094121 - SAU 41 W-2 FULL WI DECIMAL = .797138 #WELLS: 1  
RRC#, WELL#.....: 15656 - RRC DIST.: 07C FULL RI DECIMAL = .202862 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.001464 | 6,840     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.001464 | 6,840     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.001464 | 6,840     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.001464 | 6,840     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.001464 | 6,840     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.001464 | 6,840     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.001464 | 6,840     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 4.39  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.39  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
31,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9094131 - SAU 41 W-3 FULL WI DECIMAL = .821963 #WELLS: 5  
RRC#, WELL#.....: 15513 - RRC DIST.: 07C FULL RI DECIMAL = .178037 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.01  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.01  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
43,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 19.9 / 12.0  
GAS: D B: 1.000 De/Dt: 13.7 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 41,630  
LAST YR RI VAL: 31,610  
LAST YR 8/8 VAL: 73,240

LAST YR OIL PROD: 332  
LAST YR GAS PROD: 4,922

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9094141 - SAU 41 W-4 FULL WI DECIMAL = .791364 #WELLS: 3  
RRC#, WELL#.....: 15531 - RRC DIST.: 07C FULL RI DECIMAL = .208636 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.02  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.02  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
16,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):  
  
LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830  
  
LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9094211 - SAU 42 W-1 FULL WI DECIMAL = .781552 #WELLS: 2  
RRC#, WELL#.....: 12895 - RRC DIST.: 07C FULL RI DECIMAL = .218448 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....: Y  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
55,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9094221 - SAU 42 W-2 FULL WI DECIMAL = .797389 #WELLS: 1  
RRC#, WELL#.....: 15967 - RRC DIST.: 07C FULL RI DECIMAL = .202611 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH..... |                   |           |             | WI GAS    | WI PRD      | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|------------|-------------------|-----------|-------------|-----------|-------------|----------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR         | REVENUE           | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE  | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1          | 4692              | 0         | 25970       | 39000     | -13,030     | -12,204  | 6207      |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 12,720    |            | =====             | =====     | =====       | =====     | =====       | =====    | =====     |        |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 12,720    |            | 4692              | 0         | 25970       | 39000     | 13,030-     | 12,204-  | 6207      |        |           |           |
| 02        | FM&LR                | 1.000000 | 12,720    |            |                   |           |             |           |             |          |           |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 12,720    |            | \$/BBLRESV: 33.35 |           | EQUIP VAL:  | 6,506     |             |          |           |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 12,720    |            | \$/BBLPROD: 0     |           | WI OIL VAL: | 0         | RI OIL VAL: | 5,086    |           |        |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 12,720    |            | WI PAYOUT: .0     |           | GAS VAL:    | 0         | GAS VAL:    | 1,121    |           |        |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 12,720    |            | RI PAYOUT: .9     |           | PRD VAL:    | 0         | PRD VAL:    | 0        |           |        |           |           |
|           |                      |          |           |            |                   |           |             | =====     |             | =====    |           |        |           |           |
|           |                      |          |           | 8/8 VALUE: | 12,720            | WI TOTAL: | 6,510       | RI TOTAL: | 6,210       |          |           |        |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.68  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.68  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
39,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.2 D B: 1.000 De/Dt: 24.0 / 15.0  
GAS: 7.0 D B: .001 De/Dt: 12.0 / 12.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,400  
LAST YR RI VAL: 10,320  
LAST YR 8/8 VAL: 20,720  
  
LAST YR OIL PROD: 513  
LAST YR GAS PROD: 2,997

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9094221 - SAU 42 W-2 FULL WI DECIMAL = .797389 #WELLS: 1  
RRC#, WELL#.....: 15978 - RRC DIST.: 07C FULL RI DECIMAL = .202611 DEPTH: 8500  
OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | WI GAS | WI PRD           | WI GROSS | OPERATING   | WI NET   | PV WI NET | PV RI NET   |         |
|-----|----------------------|----------|-----------|--------|------------------|----------|-------------|----------|-----------|-------------|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR     | REVENUE          | REVENUE  | REVENUE     | EXPENSES | REVENUE   | REVENUE     | REVENUE |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 23,980    | 1      | 4519             | 0        | 28457       | 23000    | 5,457     | 5,111       | 6801    |
| 01  | REAGAN COUNTY        | 1.000000 | 23,980    | 2      | 3749             | 0        | 23982       | 23000    | 982       | 807         | 5073    |
| 02  | FM&LR                | 1.000000 | 23,980    |        | =====            | =====    | =====       | =====    | =====     | =====       | =====   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 23,980    |        | 8268             | 0        | 52439       | 46000    | 6,439     | 5,918       | 11874   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 23,980    |        |                  |          |             |          |           |             |         |
| 60  | SANTA RITA UWD       | 1.000000 | 23,980    |        | \$/BBLRESV: 8.08 |          | EQUIP VAL:  |          | 6,196     |             |         |
| 61  | REAGAN CO WSD        | 1.000000 | 23,980    |        | \$/BBLPROD: 0    |          | WI OIL VAL: |          | 4,985     | RI OIL VAL: | 10,002  |
|     |                      |          |           |        | WI PAYOUT: .0    |          | GAS VAL:    |          | 933       | GAS VAL:    | 1,872   |
|     |                      |          |           |        | RI PAYOUT: 1.8   |          | PRD VAL:    |          | 0         | PRD VAL:    | 0       |
|     |                      |          |           |        |                  |          |             | =====    |           |             | =====   |
|     |                      |          |           |        | 8/8 VALUE:       | 23,980   | WI TOTAL:   |          | 12,110    | RI TOTAL:   | 11,870  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.68  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.68  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.3 D B: 1.000 De/Dt: 18.0 / 15.0  
GAS: 7.0 D B: 1.000 De/Dt: 18.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,800  
LAST YR RI VAL: 15,980  
LAST YR 8/8 VAL: 43,780

LAST YR OIL PROD: 496  
LAST YR GAS PROD: 2,784

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9094221 - SAU 42 W-2 FULL WI DECIMAL = .797389 #WELLS: 1  
RRC#, WELL#.....: 16005 - RRC DIST.: 07C FULL RI DECIMAL = .202611 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.00  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
|--------------|----------|-----------|------------|
| -----        | -----    | -----     | -----      |
| 24,500       |          |           |            |
| -----        | -----    | -----     | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9094241 - SAU 42 W-4 FULL WI DECIMAL = .777594 #WELLS: 4  
RRC#, WELL#.....: 13534 - RRC DIST.: 07C FULL RI DECIMAL = .222406 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.....: |             |           |             | WI GAS    | WI PRD      | WI GROSS | OPERATING | WI NET | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|-------------|-------------|-----------|-------------|-----------|-------------|----------|-----------|--------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR          | REVENUE     | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE  | REVENUE   |        |           |           |
| ---       | -----                | -----    | -----     | 1           | 19241       | 0         | 135297      | 143500    | -8,203      | -7,683   | 36403     |        |           |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 49,410    | =====       | =====       | =====     | =====       | =====     | =====       | =====    | =====     |        |           |           |
| 01        | REAGAN COUNTY        | 1.000000 | 49,410    |             | 19241       | 0         | 135297      | 143500    | 8,203-      | 7,683-   | 36403     |        |           |           |
| 02        | FM&LR                | 1.000000 | 49,410    |             |             |           |             |           |             |          |           |        |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 49,410    |             | \$/BBLRESV: | 4.03      | EQUIP VAL:  | 13,012    |             |          |           |        |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 49,410    |             | \$/BBLPROD: | 0         | WI OIL VAL: | 0         | RI OIL VAL: | 31,226   |           |        |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 49,410    |             | WI PAYOUT:  | .0        | GAS VAL:    | 0         | GAS VAL:    | 5,177    |           |        |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 49,410    |             | RI PAYOUT:  | .9        | PRD VAL:    | 0         | PRD VAL:    | 0        |           |        |           |           |
|           |                      |          |           |             |             |           |             | =====     |             | =====    |           |        |           |           |
|           |                      |          |           | 8/8 VALUE:  | 49,410      | WI TOTAL: | 13,010      | RI TOTAL: | 36,400      |          |           |        |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.66  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.66  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
143,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 6.6 D B: 1.000 De/Dt: 23.0 / 15.0  
GAS: 30.0 D B: 1.000 De/Dt: 14.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 47,000  
LAST YR RI VAL: 48,380  
LAST YR 8/8 VAL: 95,380

LAST YR OIL PROD: 2,142  
LAST YR GAS PROD: 11,652

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9094321 - SAU 43 W-2 FULL WI DECIMAL = .809887 #WELLS: 5  
RRC#, WELL#.....: 12828 - RRC DIST.: 07C FULL RI DECIMAL = .190113 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |
| ALT JOB#: | UNIT.....: X | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |
| ALT LSE#: | EOR.....:    | 1 1,585       | 4,839      | 0          | 70.97 | 2.85  | 2.85  | .00   | 91102   |
| ALT RRC#: | GRAPH.....:  | 2 1,427       | 4,355      | 0          | 72.29 | 2.84  | 2.84  | .00   | 83546   |
|           |              | 3 1,284       | 3,920      | 0          | 73.64 | 2.84  | 2.84  | .00   | 76578   |
|           |              | =====         | =====      | =====      |       |       |       |       | =====   |
|           |              | 4,296         | 13,114     | 0          |       |       |       |       | 251,226 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR | WI GAS REVENUE | WI PRD REVENUE | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|----|----------------|----------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 107,220   | -- |                |                |                  |                    |                |                   |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 107,220   | 1  | 11169          | 0              | 102271           | 78500              | 23,771         | 22,264            | 22584             |
| 02  | FM&LR                | 1.000000 | 107,220   | 2  | 10017          | 0              | 93563            | 78500              | 15,063         | 12,375            | 18284             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 107,220   | 3  | 9016           | 0              | 85594            | 78500              | 7,094          | 5,112             | 14802             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 107,220   |    | =====          | =====          | =====            | =====              | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 107,220   |    | 30202          | 0              | 281428           | 235500             | 45,928         | 39,751            | 55670             |
| 61  | REAGAN CO WSD        | 1.000000 | 107,220   |    |                |                |                  |                    |                |                   |                   |

|             |         |             |        |             |        |
|-------------|---------|-------------|--------|-------------|--------|
| \$/BBLRESV: | 10.20   | EQUIP VAL:  | 11,802 |             |        |
| \$/BBLPROD: | 0       | WI OIL VAL: | 35,485 | RI OIL VAL: | 49,696 |
| WI PAYOUT:  | .0      | GAS VAL:    | 4,266  | GAS VAL:    | 5,974  |
| RI PAYOUT:  | 2.5     | PRD VAL:    | 0      | PRD VAL:    | 0      |
|             |         |             | =====  |             | =====  |
| 8/8 VALUE:  | 107,220 | WI TOTAL:   | 51,550 | RI TOTAL:   | 55,670 |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.11 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.11 |             |
| TYPE..(USNPQLHCT)..: U    | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| 78,500                    |                       |             |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.6 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 14.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /

|                        |     |          |    |      |        |
|------------------------|-----|----------|----|------|--------|
| PROD WELLS:            | 2   | EQ SCH#: | 51 | VAL: | 14,000 |
| SERV WELLS:            |     | EQ SCH#: |    | VAL: |        |
| INJ WELLS:             |     | EQ SCH#: |    | VAL: |        |
| COMPRESSRS:            | HP: |          |    | VAL: |        |
| OTHER EQ VALUE(RCNLD): |     |          |    |      |        |

LAST YR WI VAL: 57,420  
LAST YR RI VAL: 57,910  
LAST YR 8/8 VAL: 115,330

LAST YR OIL PROD: 1,527  
LAST YR GAS PROD: 4,725

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9094321 - SAU 43 W-2 FULL WI DECIMAL = .809887 #WELLS: 3  
RRC#, WELL#.....: 18676 - RRC DIST.: 07C FULL RI DECIMAL = .190113 DEPTH: 8167

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE | WIGAS<br>PRICE | RIGAS<br>PRICE | PRD<br>PRICE | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|--------------|----------------|----------------|--------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----        | -----          | -----          | -----        | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |              |                |                |              | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 02  | FM&LR                | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 60  | SANTA RITA UWD       | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |
| 61  | REAGAN CO WSD        | 1.000000 | 13,660    |                             |                          |                          |              |                |                |              |                   |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 7.12  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.12  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
96,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,660  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 13,660

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9094341 - SAU 43 W-4 FULL WI DECIMAL = .810054 #WELLS: 3  
RRC#, WELL#.....: 15965 - RRC DIST.: 07C FULL RI DECIMAL = .189946 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000488 | 20,500    |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000488 | 20,500    | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 20,494                |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000488 | 20,500    | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000488 | 20,500    | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000488 | 20,500    | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000488 | 20,500    |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000488 | 20,500    | 8/8 VALUE:                  | 20,490                   | WI TOTAL:                | 20,490                | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 5.97  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.97  
TYPE..(USNPQLHCT): L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
70,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: 1.000 De/Dt: 31.9 / 15.0  
GAS: D B: 1.000 De/Dt: 16.6 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,520  
LAST YR RI VAL: 2,500  
LAST YR 8/8 VAL: 22,020

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/19/2024 MNRLJHAR

LEASE#, NAME.....: 9094351 - SAU 43 W-5 FULL WI DECIMAL = .781073 #WELLS: 4  
RRC#, WELL#.....: 16854 - RRC DIST.: 07C FULL RI DECIMAL = .218927 DEPTH: 8177  
OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      | GRAPH.WELL: |           | WI GAS     | WI PRD      | WI GROSS  | OPERATING   | WI NET    | PV WI NET   | PV RI NET |
|-----------|----------------------|-------------|-----------|------------|-------------|-----------|-------------|-----------|-------------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT     | 8/8 VALUE | YR         | REVENUE     | REVENUE   | REVENUE     | EXPENSES  | REVENUE     | REVENUE   |
| ---       | -----                | -----       | -----     | 1          | 23621       | 0         | 144464      | 140000    | 4,464       | 4,181     |
| 00        | REAGAN COUNTY APPRAI | 1.000000    | 55,280    | -----      | -----       | -----     | -----       | -----     | -----       | -----     |
| 01        | REAGAN COUNTY        | 1.000000    | 55,280    |            | 23621       | 0         | 144464      | 140000    | 4,464       | 4,181     |
| 02        | FM&LR                | 1.000000    | 55,280    |            |             |           |             |           |             |           |
| 30        | REAGAN COUNTY ISD    | 1.000000    | 55,280    |            | \$/BBLRESV: | 2.05      | EQUIP VAL:  | 13,012    |             |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000    | 55,280    |            | \$/BBLPROD: | 0         | WI OIL VAL: | 3,497     | RI OIL VAL: | 31,864    |
| 60        | SANTA RITA UWD       | 1.000000    | 55,280    |            | WI PAYOUT:  | .0        | GAS VAL:    | 684       | GAS VAL:    | 6,228     |
| 61        | REAGAN CO WSD        | 1.000000    | 55,280    |            | RI PAYOUT:  | .9        | PRD VAL:    | 0         | PRD VAL:    | 0         |
|           |                      |             |           |            |             |           | =====       |           |             | =====     |
|           |                      |             |           | 8/8 VALUE: | 55,280      | WI TOTAL: | 17,190      | RI TOTAL: | 38,090      |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.81  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.81  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
140,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 6.5 D B: 1.000 De/Dt: 15.0 / 12.0  
GAS: 34.0 D B: .600 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 187,340  
LAST YR RI VAL: 139,140  
LAST YR 8/8 VAL: 326,480

LAST YR OIL PROD: 2,249  
LAST YR GAS PROD: 11,886

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9094411 - SAU 44 W-1 FULL WI DECIMAL = .808301 #WELLS: 12  
RRC#, WELL#.....: 12348 - RRC DIST.: 07C FULL RI DECIMAL = .191699 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|       |                      |          |        | 8/8 ANNUAL        | 8/8 ANNUAL | 8/8 ANNUAL  | OIL       | WIGAS     | RIGAS     | PRD         | WI OIL  |
|-------|----------------------|----------|--------|-------------------|------------|-------------|-----------|-----------|-----------|-------------|---------|
|       |                      |          |        | YR OIL PRDCTN     | GAS PRDCTN | PRD PRDCTN  | PRICE     | PRICE     | PRICE     | PRICE       | REVENUE |
| ---   |                      |          |        | ---               | ---        | ---         | ---       | ---       | ---       | ---         | ---     |
| 1     |                      |          |        | 1,611             | 5,603      | 0           | 70.97     | 2.68      | 2.68      | .00         | 92415   |
| ===== |                      |          |        | =====             | =====      | =====       | =====     | =====     | =====     | =====       | =====   |
|       |                      |          |        | 1,611             | 5,603      | 0           |           |           |           |             | 92,415  |
|       |                      |          |        | WI GAS            | WI PRD     | WI GROSS    | OPERATING | WI NET    | PV WI NET | PV RI NET   |         |
|       |                      |          |        | REVENUE           | REVENUE    | REVENUE     | EXPENSES  | REVENUE   | REVENUE   | REVENUE     |         |
| ---   |                      |          |        | ---               | ---        | ---         | ---       | ---       | ---       | ---         | ---     |
| 1     |                      |          |        | 12137             | 0          | 104552      | 226000    | -121,448  | -113,747  | 23326       |         |
| ===== |                      |          |        | =====             | =====      | =====       | =====     | =====     | =====     | =====       | =====   |
| 00    | REAGAN COUNTY APPRAI | 1.000000 | 49,350 |                   |            |             |           |           |           |             |         |
| 01    | REAGAN COUNTY        | 1.000000 | 49,350 | 12137             | 0          | 104552      | 226000    | 121,448-  | 113,747-  | 23326       |         |
| 02    | FM&LR                | 1.000000 | 49,350 |                   |            |             |           |           |           |             |         |
| 30    | REAGAN COUNTY ISD    | 1.000000 | 49,350 | \$/BBLRESV: 77.21 |            | EQUIP VAL:  |           | 26,024    |           |             |         |
| 50    | REAGAN COUNTY HOSP D | 1.000000 | 49,350 | \$/BBLPROD: 0     |            | WI OIL VAL: |           | 0         |           | RI OIL VAL: | 20,618  |
| 60    | SANTA RITA UWD       | 1.000000 | 49,350 | WI PAYOUT: .0     |            | GAS VAL:    |           | 0         |           | GAS VAL:    | 2,708   |
| 61    | REAGAN CO WSD        | 1.000000 | 49,350 | RI PAYOUT: .9     |            | PRD VAL:    |           | 0         |           | PRD VAL:    | 0       |
|       |                      |          |        |                   |            | =====       |           | =====     |           | =====       | =====   |
|       |                      |          |        | 8/8 VALUE:        |            | 49,350      |           | WI TOTAL: |           | 26,020      |         |
|       |                      |          |        |                   |            |             |           | RI TOTAL: |           | 23,330      |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.92  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.92  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
226,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 4.9 D B: 1.000 De/Dt: 18.0 / 15.0  
GAS: 17.0 D B: 1.000 De/Dt: 18.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 4 EQ SCH#: 51 VAL: 28,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,020  
LAST YR RI VAL: 24,580  
LAST YR 8/8 VAL: 50,600

LAST YR OIL PROD: 1,548  
LAST YR GAS PROD: 6,411

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9094511 - SAU 45 W-1 FULL WI DECIMAL = .716625 #WELLS: 4  
RRC#, WELL#.....: 12391 - RRC DIST.: 07C FULL RI DECIMAL = .283375 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |        |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|--------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |        |
| ALT JOB#: | UNIT.....: X | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |        |
| ALT LSE#: | EOR.....:    | 1             | 415        | 3,005      | 0     | 70.97 | 9.02  | 9.02  | .00     | 21106  |
| ALT RRC#: | GRAPH.....:  | 2             | 333        | 2,543      | 0     | 72.29 | 9.00  | 9.00  | .00     | 17251  |
|           |              | 3             | 279        | 2,162      | 0     | 73.64 | 8.99  | 8.99  | .00     | 14723  |
|           |              | =====         | =====      | =====      |       |       |       |       |         | =====  |
|           |              | 1,027         | 7,710      | 0          |       |       |       |       |         | 53,080 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | WI GAS | WI PRD      | WI GROSS | OPERATING   | WI NET   | PV WI NET   | PV RI NET |         |
|-----|----------------------|----------|-----------|--------|-------------|----------|-------------|----------|-------------|-----------|---------|
| --- | -----                | -----    | -----     | YR     | REVENUE     | REVENUE  | REVENUE     | EXPENSES | REVENUE     | REVENUE   | REVENUE |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 70,590    | --     |             |          |             |          |             |           |         |
| 01  | REAGAN COUNTY        | 1.000000 | 70,590    | 1      | 19424       | 0        | 40530       | 25000    | 15,530      | 14,546    | 15077   |
| 02  | FM&LR                | 1.000000 | 70,590    | 2      | 16401       | 0        | 33652       | 25000    | 8,652       | 7,108     | 11079   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 70,590    | 3      | 13929       | 0        | 28652       | 25000    | 3,652       | 2,632     | 8347    |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 70,590    |        | =====       | =====    | =====       | =====    | =====       | =====     | =====   |
| 60  | SANTA RITA UWD       | 1.000000 | 70,590    |        | 49754       | 0        | 102834      | 75000    | 27,834      | 24,286    | 34503   |
| 61  | REAGAN CO WSD        | 1.000000 | 70,590    |        |             |          |             |          |             |           |         |
|     |                      |          |           |        | \$/BBLRESV: | 17.03    | EQUIP VAL:  | 11,802   |             |           |         |
|     |                      |          |           |        | \$/BBLPROD: | 0        | WI OIL VAL: | 12,536   | RI OIL VAL: | 17,809    |         |
|     |                      |          |           |        | WI PAYOUT:  | .0       | GAS VAL:    | 11,750   | GAS VAL:    | 16,694    |         |
|     |                      |          |           |        | RI PAYOUT:  | 2.5      | PRD VAL:    | 0        | PRD VAL:    | 0         |         |
|     |                      |          |           |        |             |          | =====       |          |             | =====     |         |
|     |                      |          |           |        | 8/8 VALUE:  | 70,590   | WI TOTAL:   | 36,090   | RI TOTAL:   | 34,500    |         |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 9.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 9.84  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
25,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.3 D B: 1.000 De/Dt: 21.0 / 15.0  
GAS: 9.0 D B: .500 De/Dt: 16.0 / 15.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 2 EQ SCH#: 51 VAL: 14,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 50,530  
LAST YR RI VAL: 40,690  
LAST YR 8/8 VAL: 91,220

LAST YR OIL PROD: 600  
LAST YR GAS PROD: 4,175

REMARKS1:  
REMARKS2:  
MC1:  
MC2:



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9094521 - SAU 45 W-2 FULL WI DECIMAL = .824541 #WELLS: 1  
RRC#, WELL#.....: 15389 - RRC DIST.: 07C FULL RI DECIMAL = .175459 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |           | WI GAS | WI PRD      | WI GROSS | OPERATING   | WI NET   | PV WI NET | PV RI NET   |         |
|-----|----------------------|----------|-----------|--------|-------------|----------|-------------|----------|-----------|-------------|---------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR     | REVENUE     | REVENUE  | REVENUE     | EXPENSES | REVENUE   | REVENUE     | REVENUE |
| --- | -----                | -----    | -----     | --     | -----       | -----    | -----       | -----    | -----     | -----       | -----   |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 24,450    | 1      | 14470       | 0        | 34307       | 29500    | 4,807     | 4,502       | 6867    |
| 01  | REAGAN COUNTY        | 1.000000 | 24,450    | 2      | 12977       | 0        | 31157       | 29500    | 1,657     | 1,361       | 5520    |
| 02  | FM&LR                | 1.000000 | 24,450    |        | =====       | =====    | =====       | =====    | =====     | =====       | =====   |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 24,450    |        | 27447       | 0        | 65464       | 59000    | 6,464     | 5,863       | 12387   |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 24,450    |        |             |          |             |          |           |             |         |
| 60  | SANTA RITA UWD       | 1.000000 | 24,450    |        | \$/BBLRESV: | 6.41     | EQUIP VAL:  |          | 6,196     |             |         |
| 61  | REAGAN CO WSD        | 1.000000 | 24,450    |        | \$/BBLPROD: | 0        | WI OIL VAL: |          | 3,405     | RI OIL VAL: | 7,194   |
|     |                      |          |           |        | WI PAYOUT:  | .0       | GAS VAL:    |          | 2,458     | GAS VAL:    | 5,193   |
|     |                      |          |           |        | RI PAYOUT:  | 1.8      | PRD VAL:    |          | 0         | PRD VAL:    | 0       |
|     |                      |          |           |        |             |          |             | =====    |           |             | =====   |
|     |                      |          |           |        | 8/8 VALUE:  | 24,450   | WI TOTAL:   |          | 12,060    | RI TOTAL:   | 12,390  |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.07  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.07  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
29,500  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 1.0 D B: 1.000 De/Dt: 10.0 / 10.0  
GAS: 18.0 D B: 1.000 De/Dt: 10.0 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,680  
LAST YR RI VAL: 19,870  
LAST YR 8/8 VAL: 43,550

LAST YR OIL PROD: 303  
LAST YR GAS PROD: 6,085

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9094521 - SAU 45 W-2 FULL WI DECIMAL = .824541 #WELLS: 1  
RRC#, WELL#.....: 15638 - RRC DIST.: 07C FULL RI DECIMAL = .175459 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
| --- | -----                | -----    | -----     | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
| --- | -----                | -----    | -----     | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.19  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.19  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
15,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,830  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 6,830

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9094531 - SAU 45 W-3 FULL WI DECIMAL = .839298 #WELLS: 1  
RRC#, WELL#.....: 15529 - RRC DIST.: 07C FULL RI DECIMAL = .160702 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:   
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | 8/8 ANNUAL<br>YR OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | OIL<br>PRICE          | WIGAS<br>PRICE    | RIGAS<br>PRICE       | PRD<br>PRICE         | WI OIL<br>REVENUE |
|-----|----------------------|----------|-----------|-----------------------------|--------------------------|--------------------------|-----------------------|-------------------|----------------------|----------------------|-------------------|
| --- | -----                | -----    | -----     | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        |                       |                   |                      |                      | 0                 |
|     |                      |          |           | WI GAS<br>REVENUE           | WI PRD<br>REVENUE        | WI GROSS<br>REVENUE      | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |                   |
|     |                      |          |           | -----                       | -----                    | -----                    | -----                 | -----             | -----                | -----                | -----             |
|     |                      |          |           | 0                           | 0                        | 0                        | 0                     | 0                 | 0                    | 0                    | 0                 |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |                             |                          |                          |                       |                   |                      |                      |                   |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV:                 | .00                      | EQUIP VAL:               | 6,831                 |                   |                      |                      |                   |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD:                 | 0                        | WI OIL VAL:              | 0                     | RI OIL VAL:       |                      |                      | 0                 |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:                  | .0                       | GAS VAL:                 | 0                     | GAS VAL:          |                      |                      | 0                 |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:                  | .0                       | PRD VAL:                 | 0                     | PRD VAL:          |                      |                      | 0                 |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |                             |                          |                          | =====                 |                   |                      |                      | =====             |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:                  | 6,830                    | WI TOTAL:                | 6,830                 | RI TOTAL:         |                      |                      | 0                 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 3.20  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
23,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: .3 D B: 1.000 De/Dt: 18.0 / 12.0  
GAS: 6.0 D B: 1.000 De/Dt: 12.2 / 10.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 43,440  
LAST YR RI VAL: 24,440  
LAST YR 8/8 VAL: 67,880  
  
LAST YR OIL PROD: 216  
LAST YR GAS PROD: 4,737

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9094531 - SAU 45 W-3 FULL WI DECIMAL = .839298 #WELLS: 1  
RRC#, WELL#.....: 15648 - RRC DIST.: 07C FULL RI DECIMAL = .160702 DEPTH: 8500

OPERATOR#, AGENT#: 027200 - 574  
OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |           |         |           |           |         |
|-----------|--------------|---------------|------------|------------|-----------|---------|-----------|-----------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL       | WIGAS   | RIGAS     | PRD       | WI OIL  |
| ALT JOB#: | UNIT.....: X | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE     | PRICE   | PRICE     | PRICE     | REVENUE |
| ALT LSE#: | EOR.....:    | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |
| ALT RRC#: | GRAPH.....:  | =====         | =====      | =====      |           |         |           |           | =====   |
|           |              | 0             | 0          | 0          |           |         |           |           | 0       |
|           |              | WI GAS        | WI PRD     | WI GROSS   | OPERATING | WI NET  | PV WI NET | PV RI NET |         |
|           |              | YR REVENUE    | REVENUE    | REVENUE    | EXPENSES  | REVENUE | REVENUE   | REVENUE   |         |
|           |              | -----         | -----      | -----      | -----     | -----   | -----     | -----     | -----   |

|     |                      |          |           |             |       |             |       |             |       |
|-----|----------------------|----------|-----------|-------------|-------|-------------|-------|-------------|-------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | =====       | ===== | =====       | ===== | =====       | ===== |
| --- | -----                | -----    | -----     | 0           | 0     | 0           | 0     | 0           | 0     |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 6,830     |             |       |             |       |             |       |
| 01  | REAGAN COUNTY        | 1.000000 | 6,830     | \$/BBLRESV: | .00   | EQUIP VAL:  | 6,831 |             |       |
| 02  | FM&LR                | 1.000000 | 6,830     | \$/BBLPROD: | 0     | WI OIL VAL: | 0     | RI OIL VAL: | 0     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 6,830     | WI PAYOUT:  | .0    | GAS VAL:    | 0     | GAS VAL:    | 0     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 6,830     | RI PAYOUT:  | .0    | PRD VAL:    | 0     | PRD VAL:    | 0     |
| 60  | SANTA RITA UWD       | 1.000000 | 6,830     |             |       | =====       |       | =====       |       |
| 61  | REAGAN CO WSD        | 1.000000 | 6,830     | 8/8 VALUE:  | 6,830 | WI TOTAL:   | 6,830 | RI TOTAL:   | 0     |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |
|---------------------------|-----------------------|-------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.24 |             |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.24 |             |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   |
| -----                     | -----                 | -----       |
| 16,000                    |                       |             |
| -----                     | -----                 | -----       |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |   |          |                    |
|------|---|----------|--------------------|
| OIL: | D | B: 1.000 | De/Dt: 29.0 / 15.0 |
| GAS: | D | B: 1.000 | De/Dt: 29.5 / 15.0 |
| PRD: | M | B:       | De/Dt: /           |

  

|             |     |          |    |      |       |
|-------------|-----|----------|----|------|-------|
| PROD WELLS: | 1   | EQ SCH#: | 51 | VAL: | 7,000 |
| SERV WELLS: |     | EQ SCH#: |    | VAL: |       |
| INJ WELLS:  |     | EQ SCH#: |    | VAL: |       |
| COMPRESSRS: | HP: |          |    | VAL: |       |

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,510  
LAST YR RI VAL: 2,830  
LAST YR 8/8 VAL: 9,340

LAST YR OIL PROD: 6  
LAST YR GAS PROD: 42

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9094541 - SAU 45 W-4 4A 4B 4C FULL WI DECIMAL = .814145 #WELLS: 4  
RRC#, WELL#.....: 17782 - RRC DIST.: 07C FULL RI DECIMAL = .185855 DEPTH: 8088  
OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| ALT RRC#: |                      |          |           | GRAPH.P.L.L.: |             | WI GAS    | WI PRD      | WI GROSS | OPERATING   | WI NET  | PV WI NET | PV RI NET |
|-----------|----------------------|----------|-----------|---------------|-------------|-----------|-------------|----------|-------------|---------|-----------|-----------|
| JUR       | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR            | REVENUE     | REVENUE   | REVENUE     | EXPENSES | REVENUE     | REVENUE | REVENUE   | REVENUE   |
| ---       | -----                | -----    | -----     | 1             | 39887       | 0         | 135108      | 145000   | -9,892      | -9,265  | 29014     |           |
| 00        | REAGAN COUNTY APPRAI | 1.000000 | 48,530    |               | =====       | =====     | =====       | =====    | =====       | =====   | =====     | =====     |
| 01        | REAGAN COUNTY        | 1.000000 | 48,530    |               | 39887       | 0         | 135108      | 145000   | 9,892-      | 9,265-  | 29014     |           |
| 02        | FM&LR                | 1.000000 | 48,530    |               |             |           |             |          |             |         |           |           |
| 30        | REAGAN COUNTY ISD    | 1.000000 | 48,530    |               | \$/BBLRESV: | 4.87      | EQUIP VAL:  | 19,518   |             |         |           |           |
| 50        | REAGAN COUNTY HOSP D | 1.000000 | 48,530    |               | \$/BBLPROD: | 0         | WI OIL VAL: | 0        | RI OIL VAL: | 20,448  |           |           |
| 60        | SANTA RITA UWD       | 1.000000 | 48,530    |               | WI PAYOUT:  | .0        | GAS VAL:    | 0        | GAS VAL:    | 8,566   |           |           |
| 61        | REAGAN CO WSD        | 1.000000 | 48,530    |               | RI PAYOUT:  | .9        | PRD VAL:    | 0        | PRD VAL:    | 0       |           |           |
|           |                      |          |           |               |             |           |             | =====    |             | =====   |           |           |
|           |                      |          |           | 8/8 VALUE:    | 48,530      | WI TOTAL: | 19,520      |          | RI TOTAL:   | 29,010  |           |           |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 1.94  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94  
TYPE..(USNPQLHCT)..: L GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
145,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 5.4 D B: 1.000 De/Dt: 29.0 / 13.0  
GAS: 80.0 D B: 1.000 De/Dt: 11.0 / 11.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 3 EQ SCH#: 51 VAL: 21,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 106,070  
LAST YR RI VAL: 104,960  
LAST YR 8/8 VAL: 211,030

LAST YR OIL PROD: 2,154  
LAST YR GAS PROD: 27,803

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 4/19/2024 MNRLJHAR

|   |                           |             |
|---|---------------------------|-------------|
| LEASE#, NAME.....: 9905142 - ROCKER B -N- | FULL WI DECIMAL = .734794 | #WELLS: 21  |
| RRC#, WELL#.....: 5142 - RRC DIST.: 07C   | FULL RI DECIMAL = .265206 | DEPTH: 8500 |

[illegible]

|           |              |   |        |         |       |       |      |      |     |         |
|-----------|--------------|---|--------|---------|-------|-------|------|------|-----|---------|
| ALT FRZ.: | ALT G\$ RRC: | 2 | 46,863 | 347,022 | 0     | 72.29 | 2.53 | 2.53 | .00 | 2489281 |
| ALT JOB#: | UNIT..... X  | 3 | 40,194 | 312,320 | 0     | 73.64 | 2.52 | 2.52 | .00 | 2174907 |
| ALT LSE#: | EOB.....     | 4 | 35,193 | 281,088 | 0     | 75.00 | 2.52 | 2.52 | .00 | 1939470 |
| ALT RRC#: | GRAPH.....   |   | =====  | =====   | ===== |       |      |      |     |         |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE |    | WI GAS  | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |
|-----|----------------------|----------|-----------|----|---------|---------|----------|-----------|-----------|-----------|-----------|
|     |                      |          |           | YR | REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE   |
| 00  | REAGAN COUNTY APPRAI | 1.000002 | 6,158,390 |    |         |         |          |           |           |           |           |
| 01  | REAGAN COUNTY        | 1.000002 | 6,158,390 | -- |         |         |          |           |           |           |           |
| 02  | FM&LR                | 1.000002 | 6,158,390 | 1  | 720379  | 0       | 3650594  | 2258500   | 1,392,094 | 1,309,571 | 1245006   |
| 30  | REAGAN COUNTY ISD    | 1.000002 | 6,158,390 | 2  | 645124  | 0       | 3134405  | 2258500   | 875,905   | 729,191   | 9544333   |
| 50  | REAGAN COUNTY HOSP D | 1.000002 | 6,158,390 | 3  | 578317  | 0       | 2753224  | 2258500   | 494,724   | 364,473   | 7485411   |
| 60  | SANTA RITA UWD       | 1.000002 | 6,158,390 | 4  | 520485  | 0       | 2459955  | 2258500   | 201,455   | 131,343   | 5971488   |
| 61  | REAGAN CO WSD        | 1.000002 | 6,158,390 |    | =====   | =====   | =====    | =====     | =====     | =====     | =====     |
|     |                      |          |           |    | 2464305 | 0       | 11998178 | 9034000   | 2,964,178 | 2,534,578 | 3545128   |

|             |           |             |           |             |           |
|-------------|-----------|-------------|-----------|-------------|-----------|
| \$/BBLRESV: | 15.36     | EQUIP VAL:  | 78,682    |             |           |
| \$/BBLPROD: | 0         | WI OIL VAL: | 2,014,001 | RI OIL VAL: | 2,816,994 |
| WI PAYOUT:  | 2.7       | GAS VAL:    | 520,574   | GAS VAL:    | 728,130   |
| RI PAYOUT:  | 3.1       | PRD VAL:    | 0         | PRD VAL:    | 0         |
|             |           |             | =====     |             | =====     |
| 8/8 VALUE:  | 6,158,380 | WI TOTAL:   | 2,613,260 | RI TOTAL:   | 3,545,120 |

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 13.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.76 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.76 |
| TYPE..(USNQLHCT): L       | GAS %TAX ALLOW.: 12.5 |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? N    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 2,258,500    |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |         |   |          |                    |
|------|---------|---|----------|--------------------|
| OIL: | 170.3   | D | B: 1.000 | De/Dt: 18.0 / 10.0 |
| GAS: | 1,126.0 | D | B: 1.000 | De/Dt: 11.0 / 10.0 |
| PRD: |         | M | B:       | De/Dt: /           |

```

PROD WELLS:      14  EQ SCH#: 51  VAL:      98,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

|         |          |           |
|---------|----------|-----------|
| LAST YR | WI VAL:  | 2,370,900 |
| LAST YR | RI VAL:  | 3,782,430 |
| LAST YR | 8/8 VAL: | 6,153,330 |

LAST YR OIL PROD: 57,014  
LAST YR GAS PROD: 428,042

REMARKS1: FR LSE 266570 TY22

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST      RRC CO#: 383 REAGAN      LAST UPDATE: 4/05/2024 MNRLJHAR

|  |                           |             |
|--|---------------------------|-------------|
| LEASE#, NAME.....: 9908701 - UNIVERSITY "17" | FULL WI DECIMAL = .748107 | #WELLS: 9   |
| RRC#, WELL#.....: 8701 - RRC DIST...: 07C    | FULL RI DECIMAL = .251893 | DEPTH: 8500 |

OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME....: CIVITAS PERMIAN OPER

OIL FIELD#.....: 85279200

OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |       |       |       |         |
|-----------|--------------|-------|-------|-------|---------|
| ALT FRZ.: | ALT G\$ RRC: | ===== | ===== | ===== | =====   |
| ALT JOB#: | UNIT.....: X | 3,983 | 7,678 | 0     | 211,470 |

|           |             |            |         |          |           |         |           |           |
|-----------|-------------|------------|---------|----------|-----------|---------|-----------|-----------|
| ALT RRC#: | GRAPH.....: | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET  | PV WI NET | PV RI NET |
|           |             | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE | REVENUE   | REVENUE   |

| JUR | JURISDICTION NAME | PERCENT | 8/8 VALUE | -- | ----- | ----- | -----  | -----  | -----  | -----  |       |
|-----|-------------------|---------|-----------|----|-------|-------|--------|--------|--------|--------|-------|
| --- | -----             | -----   | -----     | 1  | 17060 | 0     | 228530 | 215000 | 13.530 | 12.672 | 72385 |

|    |                      |          |         |       |       |        |        |        |        |       |
|----|----------------------|----------|---------|-------|-------|--------|--------|--------|--------|-------|
| 00 | REAGAN COUNTY APPRAI | 1.000085 | 117,600 | ===== | ===== | =====  | =====  | =====  | =====  | ===== |
| 01 | REAGAN COUNTY        | 1.000085 | 117,600 | 17060 | 0     | 228530 | 215000 | 13,530 | 12,672 | 72385 |

|    |                   |          |         |              |      |        |            |        |         |       |
|----|-------------------|----------|---------|--------------|------|--------|------------|--------|---------|-------|
| 01 | REPAIR SHOP       | 1.000085 | 117,600 | 17000        | 0    | 110000 | 110000     | 17,000 | 117,000 | 17000 |
| 02 | FM&LR             | 1.000085 | 117,600 |              |      |        |            |        |         |       |
| 20 | BRAGAN COUNTY ISD | 1.000085 | 117,600 | \$/BRIEF SV: | 3.94 |        | EQUIP VAL: | 32,530 |         |       |

|    |                      |          |         |             |   |             |        |             |        |
|----|----------------------|----------|---------|-------------|---|-------------|--------|-------------|--------|
| 50 | REAGAN COUNTY FSD    | 1.000085 | 117,600 | \$/BBLREV:  | 0 | EQU1 VAL:   | 32,938 |             |        |
| 50 | REAGAN COUNTY HOSP D | 1.000085 | 117,600 | \$/BBLPROD: | 0 | WI OIL VAL: | 11,726 | RI OIL VAL: | 66,981 |
| 50 | SANTA RITA UWD       | 1.000085 | 117,600 | WT PAYOUT:  | 0 | GAS VAL:    | 946    | GAS VAL:    | 5,404  |

|    |                |          |         |            |     |          |     |          |       |
|----|----------------|----------|---------|------------|-----|----------|-----|----------|-------|
| 60 | SANTA RITA WSD | 1.000085 | 117,600 | WI PAYOUT: | 1.0 | GAS VAL: | 940 | GAS VAL: | 9,404 |
| 61 | REAGAN CO WSD  | 1.000085 | 117,600 | RI PAYOUT: | .9  | PRD VAL: | 0   | PRD VAL: | 0     |

|            |         |           |        |           |        |
|------------|---------|-----------|--------|-----------|--------|
| 8/8 VALUE: | 117,590 | WI TOTAL: | 45,200 | RI TOTAL: | 72,390 |
|------------|---------|-----------|--------|-----------|--------|

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6      DISC: 14.0      YRS MAX: 28  
YRS FLAT:      FMVF:      8/8 RES:

|                           |                       |
|---------------------------|-----------------------|
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 3.24 |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 3.24 |
| TYPE..(USNQLHCT): U       | GAS %TAX ALLOW.: 12.5 |
| GRV SCHED#/DEGREE: /      | GAS PRICE ESCAL? N    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |

|              |          |           |            |
|--------------|----------|-----------|------------|
| OP EXP \$/YR | OIL BOPD | GAS MCF/D | PROD BBL/D |
| -----        | -----    | -----     | -----      |
| 215,000      |          |           |            |

ALT JAN 1 HYPERBOLIC FORECAST:

|      |      |   |          |                    |
|------|------|---|----------|--------------------|
| OIL: | 11.8 | D | B: 1.000 | De/Dt: 14.0 / 13.0 |
| GAS: | 23.0 | D | B: 1.000 | De/Dt: 16.0 / 13.0 |
| PRD: |      | M | B:       | De/Dt: /           |

```

PROD WELLS:      5  EQ SCH#: 51  VAL:      35,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

|         |          |         |
|---------|----------|---------|
| LAST YR | WI VAL:  | 84,130  |
| LAST YR | RI VAL:  | 91,520  |
| LAST YR | 8/8 VAL: | 175,650 |

|                   |       |
|-------------------|-------|
| LAST YR OIL PROD: | 4,379 |
| LAST YR GAS PROD: | 9,909 |

REMARKS1: FR LSE 321700

REMARKS2:

MC1:

MC2:





JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 461 UPTON LAST UPDATE: 2/24/2024 MNRLJHAR

LEASE#, NAME.....: 9917392 - SADLER FULL WI DECIMAL = .754660 #WELLS: 2  
RRC#, WELL#.....: 17392 - RRC DIST.: 07C FULL RI DECIMAL = .245340 DEPTH: 10900

OPERATOR#, AGENT#: 040206 -  
OPERATOR NAME....: BCP RESOURCES, LLC  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----

00 REAGAN COUNTY APPRAI  
01 REAGAN COUNTY \$/BBLRESV: .00 EQUIP VAL: 0  
02 FM&LR \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0  
30 REAGAN COUNTY ISD WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
50 REAGAN COUNTY HOSP D RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0  
60 SANTA RITA UWD  
61 REAGAN CO WSD 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 78.01 GAS WI GR PRICE: 3.12  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.12  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N  
  
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
78,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: D B: De/Dt: /  
GAS: D B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 51 VAL:  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 1  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/06/2024 MNRLJHAR

LEASE#, NAME.....: 9918582 - VARIOUS - CHAR HUGHES FULL WI DECIMAL = .750000 #WELLS: 12  
RRC#, WELL#.....: 18582 - RRC DIST.: 07C FULL RI DECIMAL = .250000 DEPTH: 10010

OPERATOR#, AGENT#: 238732 - 40  
OPERATOR NAME....: EARTHSTONE OPERATING  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000002 8,017,520  
01 REAGAN COUNTY 1.000002 8,017,520

02 FM&LR 1.000002 8,017,520  
30 REAGAN COUNTY ISD 1.000002 8,017,520  
50 REAGAN COUNTY HOSP D 1.000002 8,017,520  
60 SANTA RITA UWD 1.000002 8,017,520  
61 REAGAN CO WSD 1.000002 8,017,520

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 14.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.57  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.57  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
1,500,000  
-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 132.3 D B: 1.000 De/Dt: 13.0 / 12.0  
GAS: 1,298.0 D B: 1.000 De/Dt: 15.0 / 14.0  
PRD: M B: De/Dt: /

PROD WELLS: 11 EQ SCH#: 51 VAL: 113,850  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,907,100  
LAST YR RI VAL: 5,702,530  
LAST YR 8/8 VAL: 13,609,630

LAST YR OIL PROD: 44,261  
LAST YR GAS PROD: 487,818

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 6/26/2024 MNRLJHAR

LEASE#, NAME.....: 9919581 - GRAHAM 186-187 (ALLOC-D) FULL WI DECIMAL = .792398 #WELLS: 2  
RRC#, WELL#.....: 19581 - 4SM RRC DIST.: 07C FULL RI DECIMAL = .207602 DEPTH: 8000  
OPERATOR#, AGENT#: 100951 - 574

OPERATOR NAME....: VITAL ENERGY, INC.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

|           |              |               |            |            |       |       |       |       |         |         |
|-----------|--------------|---------------|------------|------------|-------|-------|-------|-------|---------|---------|
| ALT FRZ.: | ALT G\$ RRC: | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL  |         |
| ALT JOB#: | UNIT.....: X | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE |         |
| ALT LSE#: | EOR.....:    | 1             | 2,784      | 204,746    | 0     | 68.50 | 2.26  | 2.26  | .00     | 151113  |
| ALT RRC#: | GRAPH.....:  | 2             | 2,394      | 158,813    | 0     | 69.78 | 2.25  | 2.25  | .00     | 132373  |
|           |              | 3             | 2,059      | 129,761    | 0     | 71.07 | 2.25  | 2.25  | .00     | 115954  |
|           |              | =====         | =====      | =====      |       |       |       |       |         | =====   |
|           |              |               | 7,237      | 493,320    | 0     |       |       |       |         | 399,440 |

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE | YR                | WI GAS REVENUE | WI PRD REVENUE      | WI GROSS REVENUE | OPERATING EXPENSES | WI NET REVENUE | PV WI NET REVENUE | PV RI NET REVENUE |
|-----|----------------------|----------|-----------|-------------------|----------------|---------------------|------------------|--------------------|----------------|-------------------|-------------------|
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 624,150   | --                | -----          | -----               | -----            | -----              | -----          | -----             | -----             |
| 01  | REAGAN COUNTY        | 1.000000 | 624,150   | 1                 | 366663         | 0                   | 517776           | 300000             | 217,776        | 203,967           | 127612            |
| 02  | FM&LR                | 1.000000 | 624,150   | 2                 | 283147         | 0                   | 415520           | 300000             | 115,520        | 94,907            | 90629             |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 624,150   | 3                 | 231350         | 0                   | 347304           | 300000             | 47,304         | 34,090            | 67035             |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 624,150   |                   | =====          | =====               | =====            | =====              | =====          | =====             | =====             |
| 60  | SANTA RITA UWD       | 1.000000 | 624,150   |                   | 881160         | 0                   | 1280600          | 900000             | 380,600        | 332,964           | 285276            |
| 61  | REAGAN CO WSD        | 1.000000 | 624,150   |                   |                |                     |                  |                    |                |                   |                   |
|     |                      |          |           | \$/BBLRESV: 18.11 |                | EQUIP VAL: 5,901    |                  |                    |                |                   |                   |
|     |                      |          |           | \$/BBLPROD: 0     |                | WI OIL VAL: 103,857 |                  | RI OIL VAL: 88,982 |                |                   |                   |
|     |                      |          |           | WI PAYOUT: 2.1    |                | GAS VAL: 229,107    |                  | GAS VAL: 196,294   |                |                   |                   |
|     |                      |          |           | RI PAYOUT: 2.4    |                | PRD VAL: 0          |                  | PRD VAL: 0         |                |                   |                   |
|     |                      |          |           |                   |                | =====               |                  |                    |                | =====             |                   |
|     |                      |          |           | 8/8 VALUE:        |                | 624,150             | WI TOTAL:        | 338,870            |                | RI TOTAL:         | 285,280           |

\*\*\* PARAMETERS \*\*\*

|                           |                       |             |            |
|---------------------------|-----------------------|-------------|------------|
| MO SHIFT: 6               | DISC: 14.0            | YRS MAX: 28 |            |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            |
| OIL WELLHEAD PRICE: 75.38 | GAS WI GR PRICE: 2.46 |             |            |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.46 |             |            |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D |
| -----                     | -----                 | -----       | -----      |
| 300,000                   |                       |             |            |
| -----                     | -----                 | -----       | -----      |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 8.3 D B: 1.000 De/Dt: 15.0 / 14.0  
GAS: 650.0 D B: 1.000 De/Dt: 25.0 / 14.0  
PRD: M B: De/Dt: /  
  
PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,300,710  
LAST YR RI VAL: 771,470  
LAST YR 8/8 VAL: 2,072,180

LAST YR OIL PROD: 4,303  
LAST YR GAS PROD: 193,980

REMARKS1: P#-818838  
REMARKS2: API-39695 #4SM-04/22/17  
MC1: 8  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/05/2024 MNRLJHAR

LEASE#, NAME.....: 9920732 - CARMAC 8-17-C FULL WI DECIMAL = .751474 #WELLS: 2  
RRC#, WELL#.....: 20732 - RRC DIST.: 07C FULL RI DECIMAL = .248526 DEPTH: 9007  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279201  
OIL FIELD NAME...: SPRABERRY (TREND AREA) R 40 EX

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7   | 15,595  | 305,598   | 0     | 77.82 | 1.83 | 1.83 | .00 | 911991     |
|-----|----------------------|----------|------------|---|---------|-----------|-------|-------|------|------|-----|------------|
| --- | -----                | -----    | -----      | 8 <th>13,568</th> <th>281,150</th> <th>0</th> <th>77.82</th> <th>1.83</th> <th>1.83</th> <th>.00</th> <th>793453</th> | 13,568  | 281,150   | 0     | 77.82 | 1.83 | 1.83 | .00 | 793453     |
| 00  | REAGAN COUNTY APPRAI | 1.000001 | 10,912,960 | 9   | 11,804  | 258,658   | 0     | 77.82 | 1.83 | 1.83 | .00 | 690294     |
| 01  | REAGAN COUNTY        | 1.000001 | 10,912,960 | 10  | 10,269  | 237,965   | 0     | 77.82 | 1.83 | 1.83 | .00 | 600528     |
| 02  | FM&LR                | 1.000001 | 10,912,960 | 11  | 8,934   | 218,928   | 0     | 77.82 | 1.83 | 1.83 | .00 | 522458     |
| 30  | REAGAN COUNTY ISD    | 1.000001 | 10,912,960 | 12  | 7,773   | 201,414   | 0     | 77.82 | 1.83 | 1.83 | .00 | 454563     |
| 50  | REAGAN COUNTY HOSP D | 1.000001 | 10,912,960 | 13  | 6,763   | 185,301   | 0     | 77.82 | 1.83 | 1.83 | .00 | 395498     |
| 60  | SANTA RITA UWD       | 1.000001 | 10,912,960 | 14  | 5,884   | 170,477   | 0     | 77.82 | 1.83 | 1.83 | .00 | 344095     |
| 61  | REAGAN CO WSD        | 1.000001 | 10,912,960 | 15  | 5,119   | 156,839   | 0     | 77.82 | 1.83 | 1.83 | .00 | 299358     |
|     |                      |          |            | 16  | 4,454   | 144,292   | 0     | 77.82 | 1.83 | 1.83 | .00 | 260469     |
|     |                      |          |            |   | =====   | =====     | ===== |       |      |      |     | =====      |
|     |                      |          |            |   | 251,625 | 4,640,543 | 0     |       |      |      |     | 14,218,652 |

|                           |                       |             |            | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET            | PV WI NET | PV RI NET |         |
|---------------------------|-----------------------|-------------|------------|--------|---------|----------|-----------|-------------------|-----------|-----------|---------|
|                           |                       |             |            | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES          | REVENUE   | REVENUE   | REVENUE |
|                           |                       |             |            | 1      | 700662  | 0        | 2811334   | 451000            | 2,360,334 | 2,172,852 | 859562  |
|                           |                       |             |            | 2      | 641125  | 0        | 2397856   | 451000            | 1,946,856 | 1,518,839 | 626616  |
| *** PARAMETERS ***        |                       |             |            | 3      | 589835  | 0        | 2102680   | 451000            | 1,651,680 | 1,091,992 | 469641  |
|                           |                       |             |            | 4      | 539699  | 0        | 1874430   | 451000            | 1,423,430 | 797,534   | 357829  |
| MO SHIFT: 6               | DISC: 18.0            | YRS MAX: 28 |            | 5      | 496523  | 0        | 1679240   | 451000            | 1,228,240 | 583,192   | 273990  |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 6      | 456802  | 0        | 1505051   | 451000            | 1,054,051 | 424,139   | 209885  |
|                           |                       |             |            | 7      | 420258  | 0        | 1332249   | 451000            | 881,249   | 300,515   | 158796  |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 2.01 |             |            | 8      | 386637  | 0        | 1180090   | 451000            | 729,090   | 210,700   | 120220  |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 2.01 |             |            | 9      | 355706  | 0        | 1046000   | 451000            | 595,000   | 145,721   | 91077   |
| TYPE..(USNPQLHCT): S      | GAS %TAX ALLOW.: 12.5 |             |            | 10     | 327249  | 0        | 927777    | 451000            | 476,777   | 98,955    | 69046   |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 11     | 301069  | 0        | 823527    | 451000            | 372,527   | 65,524    | 52382   |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 12     | 276984  | 0        | 731547    | 451000            | 280,547   | 41,819    | 39772   |
|                           |                       |             |            | 13     | 254825  | 0        | 650323    | 451000            | 199,323   | 25,178    | 30218   |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 14     | 234440  | 0        | 578535    | 451000            | 127,535   | 13,653    | 22977   |
| -----                     | -----                 | -----       | -----      | 15     | 215685  | 0        | 515043    | 451000            | 64,043    | 5,810     | 17483   |
| 451,000                   |                       |             |            | 16     | 198430  | 0        | 458899    | 451000            | 7,899     | 608       | 13313   |
| -----                     | -----                 | -----       | -----      |        | =====   | =====    | =====     | =====             | =====     | =====     | =====   |
|                           |                       |             |            |        | 6395929 | 0        | 20614581  | 721600013,398,581 | 7,497,031 |           | 3412807 |

\$/BBLRESV: 27.35 EQUIP VAL: 3,129  
\$/BBLPROD: 0 WI OIL VAL: 5,170,980 RI OIL VAL: 2,353,939  
WI PAYOUT: 4.1 GAS VAL: 2,326,044 GAS VAL: 1,058,864  
RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 121.5 D B: 1.000 De/Dt: 20.0 / 13.0 8/8 VALUE: 10,912,950 WI TOTAL: 7,500,150 RI TOTAL: 3,412,800  
GAS: 1,440.0 D B: 1.000 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,744,810  
LAST YR RI VAL: 4,529,720  
LAST YR 8/8 VAL: 15,274,530

LAST YR OIL PROD: 45,545  
LAST YR GAS PROD: 463,059

REMARKS1: FR LSE 361277 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 9921054 - ADAMS WEST E 23-26 FULL WI DECIMAL = .748436 #WELLS: 2  
RRC#, WELL#.....: 21054 - RRC DIST.: 07C FULL RI DECIMAL = .251564 DEPTH: 9097

OPERATOR#, AGENT#: 665748 - 40  
OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 REAGAN COUNTY APPRAI 1.000000 4,001,140  
01 REAGAN COUNTY 1.000000 4,001,140  
02 FM&LR 1.000000 4,001,140  
30 REAGAN COUNTY ISD 1.000000 4,001,140  
50 REAGAN COUNTY HOSP D 1.000000 4,001,140  
60 SANTA RITA UWD 1.000000 4,001,140  
61 REAGAN CO WSD 1.000000 4,001,140

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
1 23,146 230,991 0 70.97 2.17 2.17 .00 1229435  
2 17,951 212,512 0 72.29 2.17 2.17 .00 971229  
3 14,667 195,511 0 73.64 2.16 2.16 .00 808369  
4 12,400 179,870 0 75.00 2.16 2.16 .00 696045  
5 10,540 165,480 0 76.39 2.16 2.16 .00 602604  
6 8,959 152,242 0 77.82 2.15 2.15 .00 521802  
7 7,615 140,063 0 77.82 2.15 2.15 .00 443523

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 13.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
\$/BBLRESV: 22.01 EQUIP VAL: 4,855  
\$/BBLPROD: 0 WI OIL VAL: 1,569,495 RI OIL VAL: 1,302,178  
WI PAYOUT: 3.3 GAS VAL: 614,647 GAS VAL: 509,960  
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0  
8/8 VALUE: 4,001,140 WI TOTAL: 2,189,000 RI TOTAL: 1,812,140

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.37  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.37  
TYPE..(USNPQLHCT): S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
657,000

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 73.5 D B: 1.000 De/Dt: 25.0 / 15.0  
GAS: 660.0 D B: 1.000 De/Dt: 8.0 / 8.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,651,240  
LAST YR RI VAL: 2,812,580  
LAST YR 8/8 VAL: 7,463,820

LAST YR OIL PROD: 29,611  
LAST YR GAS PROD: 220,352

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 3/04/2024 MNRLJHAR

LEASE#, NAME.....: 9921059 - ADAMS WEST B 23-26 FULL WI DECIMAL = .748533 #WELLS: 2  
RRC#, WELL#.....: 21059 - RRC DIST.: 07C FULL RI DECIMAL = .251467 DEPTH: 9101  
OPERATOR#, AGENT#: 665748 - 40

OPERATOR NAME....: PIONEER NATURAL RES.  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 REAGAN COUNTY APPRAI 1.000000 2,092,660  
01 REAGAN COUNTY 1.000000 2,092,660

02 FM&LR 1.000000 2,092,660  
30 REAGAN COUNTY ISD 1.000000 2,092,660  
50 REAGAN COUNTY HOSP D 1.000000 2,092,660  
60 SANTA RITA UWD 1.000000 2,092,660  
61 REAGAN CO WSD 1.000000 2,092,660

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 6 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 78.10 GAS WI GR PRICE: 2.39  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.39  
TYPE..(USNPQLHCT)..: S GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
257,500  
-----  
100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 50.7 D B: 1.000 De/Dt: 33.0 / 14.0  
GAS: 176.0 D B: 1.000 De/Dt: 17.0 / 13.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,915,670  
LAST YR RI VAL: 1,064,600  
LAST YR 8/8 VAL: 2,980,270

LAST YR OIL PROD: 22,844  
LAST YR GAS PROD: 67,462

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 2/23/2024 MNRLJHAR

LEASE#, NAME.....: 9921084 - UNIVERSITY 2404 EAST C FULL WI DECIMAL = .776916 #WELLS: 2  
RRC#, WELL#.....: 21084 - RRC DIST.: 07C FULL RI DECIMAL = .223084 DEPTH: 7856  
OPERATOR#, AGENT#: 027200 - 574

OPERATOR NAME....: APACHE CORPORATION  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |            |    |         |           |       |       |      |      |     |            |
|-----|----------------------|----------|------------|----|---------|-----------|-------|-------|------|------|-----|------------|
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7  | 20,433  | 126,549   | 0     | 77.82 | 1.91 | 1.91 | .00 | 1235371    |
| --- | -----                | -----    | -----      | 8  | 17,572  | 113,894   | 0     | 77.82 | 1.91 | 1.91 | .00 | 1062396    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 12,539,130 | 9  | 15,112  | 102,505   | 0     | 77.82 | 1.91 | 1.91 | .00 | 913666     |
| 01  | REAGAN COUNTY        | 1.000000 | 12,539,130 | 10 | 12,996  | 92,255    | 0     | 77.82 | 1.91 | 1.91 | .00 | 785733     |
| 02  | FM&LR                | 1.000000 | 12,539,130 | 11 | 11,177  | 83,030    | 0     | 77.82 | 1.91 | 1.91 | .00 | 675757     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 12,539,130 | 12 | 9,612   | 74,727    | 0     | 77.82 | 1.91 | 1.91 | .00 | 581138     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 12,539,130 | 13 | 8,266   | 67,254    | 0     | 77.82 | 1.91 | 1.91 | .00 | 499759     |
| 60  | SANTA RITA UWD       | 1.000000 | 12,539,130 | 14 | 7,109   | 60,529    | 0     | 77.82 | 1.91 | 1.91 | .00 | 429807     |
| 61  | REAGAN CO WSD        | 1.000000 | 12,539,130 | 15 | 6,114   | 54,476    | 0     | 77.82 | 1.91 | 1.91 | .00 | 369650     |
|     |                      |          |            | 16 | 5,258   | 49,028    | 0     | 77.82 | 1.91 | 1.91 | .00 | 317897     |
|     |                      |          |            |    | =====   | =====     | ===== |       |      |      |     | =====      |
|     |                      |          |            |    | 332,768 | 1,944,571 | 0     |       |      |      |     | 19,419,049 |

|                           |            |                       |            | WI GAS | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET |         |
|---------------------------|------------|-----------------------|------------|--------|---------|----------|-----------|-----------|-----------|-----------|---------|
|                           |            |                       |            | YR     | REVENUE | REVENUE  | REVENUE   | EXPENSES  | REVENUE   | REVENUE   | REVENUE |
|                           |            |                       |            | 1      | 363238  | 0        | 3344811   | 386500    | 2,958,311 | 2,723,333 | 887917  |
|                           |            |                       |            | 2      | 322023  | 0        | 2803316   | 386500    | 2,416,816 | 1,885,479 | 636044  |
| *** PARAMETERS ***        |            |                       |            | 3      | 287715  | 0        | 2424816   | 386500    | 2,038,316 | 1,347,612 | 470228  |
|                           |            |                       |            | 4      | 258943  | 0        | 2130767   | 386500    | 1,744,267 | 977,296   | 353166  |
| MO SHIFT: 6               | DISC: 18.0 | YRS MAX: 28           |            | 5      | 231836  | 0        | 1871460   | 386500    | 1,484,960 | 705,089   | 265117  |
| YRS FLAT:                 | FMVF:      | 8/8 RES:              |            | 6      | 208653  | 0        | 1645113   | 386500    | 1,258,613 | 506,453   | 199189  |
|                           |            |                       |            | 7      | 187787  | 0        | 1423158   | 386500    | 1,036,658 | 353,511   | 147280  |
| OIL WELLHEAD PRICE: 78.10 |            | GAS WI GR PRICE: 2.10 |            | 8      | 169008  | 0        | 1231404   | 386500    | 844,904   | 244,168   | 108919  |
| OIL %TAX ALLOWABLE: 9.6   |            | GAS RI GR PRICE: 2.10 |            | 9      | 152108  | 0        | 1065774   | 386500    | 679,274   | 166,361   | 80571   |
| TYPE..(USNPQLHCT): S      |            | GAS %TAX ALLOW.: 12.5 |            | 10     | 136898  | 0        | 922631    | 386500    | 536,131   | 111,274   | 59616   |
| GRAV SCHED#/DEGREE: /     |            | GAS PRICE ESCAL? Y    |            | 11     | 123209  | 0        | 798966    | 386500    | 412,466   | 72,549    | 44123   |
| PRD WELLHEAD PRICE:       |            | ADDL GAS PRICES? N    |            | 12     | 110888  | 0        | 692026    | 386500    | 305,526   | 45,542    | 32665   |
|                           |            |                       |            | 13     | 99799   | 0        | 599558    | 386500    | 213,058   | 26,913    | 24188   |
| OP EXP \$/YR              | OIL BOPD   | GAS MCF/D             | PROD BBL/D | 14     | 89820   | 0        | 519627    | 386500    | 133,127   | 14,251    | 17918   |
| -----                     | -----      | -----                 | -----      | 15     | 80837   | 0        | 450487    | 386500    | 63,987    | 5,805     | 13276   |
| 386,500                   |            |                       |            | 16     | 72753   | 0        | 390650    | 386500    | 4,150     | 319       | 9839    |
| -----                     | -----      | -----                 | -----      |        | =====   | =====    | =====     | =====     | =====     | =====     | =====   |
|                           |            |                       |            |        | 2895515 | 0        | 22314564  | 618400016 | 130,564   | 9,185,955 | 3350056 |

\$/BBLRESV: 30.92 EQUIP VAL: 3,129  
\$/BBLPROD: 0 WI OIL VAL: 7,993,995 RI OIL VAL: 2,915,356  
WI PAYOUT: 4.0 GAS VAL: 1,191,951 GAS VAL: 434,697  
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 166.0 D B: 1.000 De/Dt: 20.0 / 14.0 8/8 VALUE: 12,539,130 WI TOTAL: 9,189,080 RI TOTAL: 3,350,050  
GAS: 708.0 D B: 1.000 De/Dt: 12.0 / 10.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,050,040  
LAST YR RI VAL: 3,921,230  
LAST YR 8/8 VAL: 14,971,270

LAST YR OIL PROD: 64,214  
LAST YR GAS PROD: 244,018

REMARKS1: FR LSE 361392 TY21  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST RRC CO#: 383 REAGAN LAST UPDATE: 4/08/2024 MNRLJHAR

LEASE#, NAME.....: 9922235 - ALEXIS RAE FULL WI DECIMAL = .750037 #WELLS: 2  
RRC#, WELL#.....: 22235 - RRC DIST.: 07C FULL RI DECIMAL = .249963 DEPTH: 8552  
OPERATOR#, AGENT#: 101577 - 844

OPERATOR NAME.....: CIVITAS PERMIAN OPER  
OIL FIELD#.....: 85279200  
OIL FIELD NAME...: SPRABERRY (TREND AREA)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....: X  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....:

|     |                      |          |            | 8/8 ANNUAL    | 8/8 ANNUAL | 8/8 ANNUAL | OIL   | WIGAS | RIGAS | PRD   | WI OIL     |
|-----|----------------------|----------|------------|---------------|------------|------------|-------|-------|-------|-------|------------|
|     |                      |          |            | YR OIL PRDCTN | GAS PRDCTN | PRD PRDCTN | PRICE | PRICE | PRICE | PRICE | REVENUE    |
|     |                      |          |            | 1             | 152,880    | 174,026    | 0     | 70.97 | 5.50  | 5.50  | 8137822    |
|     |                      |          |            | 2             | 78,454     | 89,305     | 0     | 72.29 | 5.49  | 5.49  | 4253790    |
|     |                      |          |            | 3             | 53,158     | 60,511     | 0     | 73.64 | 5.48  | 5.48  | 2936061    |
|     |                      |          |            | 4             | 40,255     | 45,825     | 0     | 75.00 | 5.47  | 5.47  | 2264455    |
|     |                      |          |            | 5             | 32,407     | 36,892     | 0     | 76.39 | 5.46  | 5.46  | 1856770    |
|     |                      |          |            | 6             | 27,128     | 30,879     | 0     | 77.82 | 5.45  | 5.45  | 1583404    |
| JUR | JURISDICTION NAME    | PERCENT  | 8/8 VALUE  | 7             | 23,059     | 26,247     | 0     | 77.82 | 5.45  | 5.45  | 1345905    |
| --- | -----                | -----    | -----      | 8             | 19,600     | 22,310     | 0     | 77.82 | 5.45  | 5.45  | 1144010    |
| 00  | REAGAN COUNTY APPRAI | 1.000000 | 24,415,700 | 9             | 16,660     | 18,964     | 0     | 77.82 | 5.45  | 5.45  | 972409     |
| 01  | REAGAN COUNTY        | 1.000000 | 24,415,700 | 10            | 14,161     | 16,119     | 0     | 77.82 | 5.45  | 5.45  | 826548     |
| 02  | FM&LR                | 1.000000 | 24,415,700 | 11            | 12,037     | 13,701     | 0     | 77.82 | 5.45  | 5.45  | 702574     |
| 30  | REAGAN COUNTY ISD    | 1.000000 | 24,415,700 | 12            | 10,231     | 11,646     | 0     | 77.82 | 5.45  | 5.45  | 597162     |
| 50  | REAGAN COUNTY HOSP D | 1.000000 | 24,415,700 | 13            | 8,696      | 9,899      | 0     | 77.82 | 5.45  | 5.45  | 507567     |
| 60  | SANTA RITA UWD       | 1.000000 | 24,415,700 | 14            | 7,392      | 8,414      | 0     | 77.82 | 5.45  | 5.45  | 431455     |
| 61  | REAGAN CO WSD        | 1.000000 | 24,415,700 | 15            | 6,283      | 7,152      | 0     | 77.82 | 5.45  | 5.45  | 366725     |
|     |                      |          |            | 16            | 5,341      | 6,079      | 0     | 77.82 | 5.45  | 5.45  | 311743     |
|     |                      |          |            | 17            | 4,540      | 5,167      | 0     | 77.82 | 5.45  | 5.45  | 264990     |
|     |                      |          |            | =====         | =====      | =====      |       |       |       |       | =====      |
|     |                      |          |            |               | 512,282    | 583,136    | 0     |       |       |       | 28,503,390 |

|                           |                       |             |            | WI GAS     | WI PRD  | WI GROSS | OPERATING | WI NET    | PV WI NET | PV RI NET  |
|---------------------------|-----------------------|-------------|------------|------------|---------|----------|-----------|-----------|-----------|------------|
|                           |                       |             |            | YR REVENUE | REVENUE | REVENUE  | EXPENSES  | REVENUE   | REVENUE   | REVENUE    |
|                           |                       |             |            | 1          | 717893  | 0        | 8855715   | 250000    | 8,605,715 | 7,990,235  |
|                           |                       |             |            | 2          | 367731  | 0        | 4621521   | 250000    | 4,371,521 | 3,499,009  |
|                           |                       |             |            | 3          | 248712  | 0        | 3184773   | 250000    | 2,934,773 | 2,025,023  |
| MO SHIFT: 6               | DISC: 16.0            | YRS MAX: 28 |            | 4          | 188006  | 0        | 2452461   | 250000    | 2,202,461 | 1,310,112  |
| YRS FLAT:                 | FMVF:                 | 8/8 RES:    |            | 5          | 151080  | 0        | 2007850   | 250000    | 1,757,850 | 901,408    |
|                           |                       |             |            | 6          | 126224  | 0        | 1709628   | 250000    | 1,459,628 | 645,243    |
| OIL WELLHEAD PRICE: 78.10 | GAS WI GR PRICE: 6.00 |             |            | 7          | 107290  | 0        | 1453195   | 250000    | 1,203,195 | 458,526    |
| OIL %TAX ALLOWABLE: 9.6   | GAS RI GR PRICE: 6.00 |             |            | 8          | 91197   | 0        | 1235207   | 250000    | 985,207   | 323,660    |
| TYPE..(USNPQLHCT): U      | GAS %TAX ALLOW.: 12.5 |             |            | 9          | 77519   | 0        | 1049928   | 250000    | 799,928   | 226,548    |
| GRAV SCHED#/DEGREE: /     | GAS PRICE ESCAL? Y    |             |            | 10         | 65890   | 0        | 892438    | 250000    | 642,438   | 156,851    |
| PRD WELLHEAD PRICE:       | ADDL GAS PRICES? N    |             |            | 11         | 56006   | 0        | 758580    | 250000    | 508,580   | 107,041    |
|                           |                       |             |            | 12         | 47605   | 0        | 644767    | 250000    | 394,767   | 71,627     |
| OP EXP \$/YR              | OIL BOPD              | GAS MCF/D   | PROD BBL/D | 13         | 40464   | 0        | 548031    | 250000    | 298,031   | 46,615     |
| -----                     | -----                 | -----       | -----      | 14         | 34394   | 0        | 465849    | 250000    | 215,849   | 29,105     |
| 250,000                   |                       |             |            | 15         | 29235   | 0        | 395960    | 250000    | 145,960   | 16,967     |
| -----                     | -----                 | -----       | -----      | 16         | 24849   | 0        | 336592    | 250000    | 86,592    | 8,677      |
| 100.0 99                  | 100.0 99              |             |            | 17         | 21121   | 0        | 286111    | 250000    | 36,111    | 3,119      |
|                           |                       |             |            | =====      | =====   | =====    | =====     | =====     | =====     | =====      |
|                           |                       |             |            |            | 2395216 | 0        | 30898606  | 425000026 | 648,606   | 17,819,766 |

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: 686.1 D B: 1.000 De/Dt: 60.0 / 15.0  
GAS: 781.0 D B: 1.000 De/Dt: 60.0 / 15.0  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 51 VAL: 7,000  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:  
LAST YR RI VAL:  
LAST YR 8/8 VAL:

LAST YR OIL PROD: 5,231  
LAST YR GAS PROD: 280

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

EQUIP VAL: 2,980  
WI OIL VAL: 16,438,396 RI OIL VAL: 6,081,891  
GAS VAL: 1,381,353 GAS VAL: 511,074  
PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 24,415,700 WI TOTAL: 17,822,730 RI TOTAL: 6,592,970



JOB#, NAME.....: 119200 - REAGAN COUNTY APPRAISAL DIST

\*\* SUMMARY PAGE \*\*

| YR        | 8/8 ANNUAL<br>OIL PRDCTN | 8/8 ANNUAL<br>GAS PRDCTN | 8/8 ANNUAL<br>PRD PRDCTN | WI OIL<br>REVENUE |
|-----------|--------------------------|--------------------------|--------------------------|-------------------|
| 1         | 44260900                 | 390782288                | 0                        | 2425514239        |
| 2         | 28909539                 | 309625734                | 0                        | 1612492137        |
| 3         | 22184341                 | 259324418                | 0                        | 1260222165        |
| 4         | 17957273                 | 220791664                | 0                        | 1038718076        |
| 5         | 14920849                 | 188824875                | 0                        | 879145232         |
| 6         | 12505068                 | 159447736                | 0                        | 750383765         |
| 7         | 10418557                 | 134889728                | 0                        | 625232146         |
| 8         | 8253904                  | 104277984                | 0                        | 495852950         |
| 9         | 6496578                  | 82136140                 | 0                        | 390012182         |
| 10        | 4676315                  | 55824730                 | 0                        | 280741115         |
| 11        | 3543257                  | 41450463                 | 0                        | 212999540         |
| 12        | 2638339                  | 29633128                 | 0                        | 158762419         |
| 13        | 1801086                  | 22412717                 | 0                        | 108642387         |
| 14        | 1202605                  | 16558535                 | 0                        | 72848876          |
| 15        | 779719                   | 10892124                 | 0                        | 47377367          |
| 16        | 546032                   | 8268829                  | 0                        | 33167719          |
| 17        | 391404                   | 5600498                  | 0                        | 23681593          |
| 18        | 220196                   | 2451352                  | 0                        | 13380898          |
| 19        | 144940                   | 1399434                  | 0                        | 8874580           |
| 20        | 96531                    | 801735                   | 0                        | 5933475           |
| 21        | 70228                    | 638409                   | 0                        | 4304933           |
| 22        | 58222                    | 495489                   | 0                        | 3568953           |
| 23        | 48299                    | 388913                   | 0                        | 2957894           |
| 24        | 32392                    | 300008                   | 0                        | 1948964           |
| 25        | 24072                    | 253445                   | 0                        | 1454741           |
| 26        | 10792                    | 171126                   | 0                        | 646981            |
| 27        | 2599                     | 101578                   | 0                        | 153498            |
| 28        | 2286                     | 93232                    | 0                        | 135051            |
| =====     |                          |                          |                          | =====             |
| 182196323 |                          |                          |                          | 10459153876       |

| YR            | WI GAS<br>REVENUE | WI PRD<br>REVENUE | WI GROSS<br>REVENUE | OPERATING<br>EXPENSES | WI NET<br>REVENUE | PV WI NET<br>REVENUE | PV RI NET<br>REVENUE |
|---------------|-------------------|-------------------|---------------------|-----------------------|-------------------|----------------------|----------------------|
| 1             | 765,121,357       | 0                 | 3,190,635,596       | 740,300,137           | 2,449,320,459     | 2,283,910,133        | 873,700,205          |
| 2             | 598,823,651       | 0                 | 2,211,315,788       | 655,445,935           | 1,555,869,853     | 1,264,028,526        | 534,700,568          |
| 3             | 498,650,042       | 0                 | 1,758,872,207       | 610,472,308           | 1,148,399,899     | 813,648,584          | 375,097,309          |
| 4             | 422,817,104       | 0                 | 1,461,535,180       | 577,385,676           | 884,149,504       | 546,289,143          | 274,989,863          |
| 5             | 360,641,619       | 0                 | 1,239,786,851       | 548,867,205           | 690,919,646       | 372,098,498          | 205,522,813          |
| 6             | 302,315,181       | 0                 | 1,052,698,946       | 511,949,666           | 540,749,280       | 253,680,637          | 154,375,380          |
| 7             | 255,209,768       | 0                 | 880,441,914         | 473,813,368           | 406,628,546       | 165,984,280          | 113,783,338          |
| 8             | 197,930,222       | 0                 | 693,783,172         | 394,938,108           | 298,845,064       | 106,050,773          | 78,182,949           |
| 9             | 156,242,940       | 0                 | 546,255,122         | 331,450,269           | 214,804,853       | 66,229,466           | 54,352,820           |
| 10            | 108,103,363       | 0                 | 388,844,478         | 236,801,404           | 152,043,074       | 40,720,694           | 33,578,062           |
| 11            | 80,407,967        | 0                 | 293,407,507         | 187,152,422           | 106,255,085       | 24,760,986           | 22,033,799           |
| 12            | 58,263,995        | 0                 | 217,026,414         | 144,884,176           | 72,142,238        | 14,641,535           | 14,229,640           |
| 13            | 44,286,758        | 0                 | 152,929,145         | 105,080,726           | 47,848,419        | 8,465,839            | 8,753,407            |
| 14            | 32,913,881        | 0                 | 105,762,757         | 74,647,526            | 31,115,231        | 4,797,304            | 5,248,409            |
| 15            | 22,142,355        | 0                 | 69,519,722          | 49,428,040            | 20,091,682        | 2,689,443            | 3,006,546            |
| 16            | 16,753,391        | 0                 | 49,921,110          | 36,993,034            | 12,928,076        | 1,493,746            | 1,912,129            |
| 17            | 11,417,240        | 0                 | 35,098,833          | 27,108,339            | 7,990,494         | 781,588              | 1,234,523            |
| 18            | 4,625,656         | 0                 | 18,006,554          | 12,933,465            | 5,073,089         | 421,337              | 506,728              |
| 19            | 2,868,109         | 0                 | 11,742,689          | 8,287,017             | 3,455,672         | 248,900              | 275,312              |
| 20            | 1,728,756         | 0                 | 7,662,231           | 5,222,385             | 2,439,846         | 153,764              | 155,696              |
| 21            | 1,370,087         | 0                 | 5,675,020           | 3,934,794             | 1,740,226         | 95,945               | 99,331               |
| 22            | 1,032,710         | 0                 | 4,601,663           | 3,364,972             | 1,236,691         | 60,191               | 74,938               |
| 23            | 830,117           | 0                 | 3,788,011           | 2,951,228             | 836,783           | 35,006               | 56,690               |
| 24            | 659,748           | 0                 | 2,608,712           | 2,069,467             | 539,245           | 19,446               | 33,335               |
| 25            | 572,201           | 0                 | 2,026,942           | 1,715,300             | 311,642           | 9,917                | 21,403               |
| 26            | 379,283           | 0                 | 1,026,264           | 832,050               | 194,214           | 5,428                | 10,829               |
| 27            | 239,341           | 0                 | 392,839             | 270,675               | 122,164           | 2,762                | 4,164                |
| 28            | 218,601           | 0                 | 353,652             | 267,638               | 86,014            | 1,612                | 3,327                |
| =====         |                   |                   |                     | =====                 | =====             | =====                | =====                |
| 3,946,565,443 |                   |                   |                     | 5,748,567,330         | 8,656,136,989     | 5,971,325,483        | 2,755,943,513        |

EQUIP VAL: 28,492,080

WI OIL VAL: 4,445,094,095

GAS VAL: 1,526,225,451

PRD VAL: 20,300-

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8/8 VALUE: 8,756,639,220

WI TOTAL: 5,999,791,330

RI OIL VAL: 2,003,925,834

GAS VAL: 752,014,924

PRD VAL: 907,130

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RI TOTAL: 2,756,847,890